

Meeting Agenda - Final-revised

Board of Directors of 375 Beale Condominium Corporation

Board Members:

*Sharon L. Landers, Therese W. McMillan,
Andrew B. Fremier, and Brad Paul*

Tuesday, November 8, 2022

10:00 AM

REMOTE

The Board of Directors of 375 Beale Condominium Corporation is scheduled to meet on Tuesday, November 8, 2022 at 10:00 a.m., in the Bay Area Metro Center (Remotely). In light of Governor Newsom's State of Emergency declaration regarding COVID-19 and in accordance with Assembly Bill 361's (Rivas) provisions allowing remote meetings, this meeting will be accessible via webcast, teleconference, and Zoom for all participants. A Zoom panelist link for meeting participants will be sent separately to committee, commission, or board members.

The meeting webcast will be available at
<https://mtc.ca.gov/whats-happening/meetings/live-webcasts>.
Members of the public are encouraged to participate remotely via Zoom at the following link or phone number:

Attendee Link: <https://bayareametro.zoom.us/j/85899150731>
Or iPhone one-tap: US: +16469313860,,85899150731# or +13017158592,,85899150731#
Or Join by Telephone: (for higher quality, dial a number based on your current location) US:
+1 408 638 0968 or +1 669 900 6833 or +1 253 215 8782 or +1 346 248 7799 or
+1 312 626 6799 or +1 646 876 9923 or +1 301 715 8592 or
877 853 5247 (Toll Free) or 888 788 0099 (Toll Free)
Webinar ID: 858 9915 0731
International numbers available: <https://bayareametro.zoom.us/u/kITzYo1Cr>

Detailed instructions on participating via Zoom are available at:
<https://mtc.ca.gov/how-provide-public-comment-board-meeting-zoom>. Committee members and members of the public participating by Zoom wishing to speak should use the "raise hand" feature or dial "*9". In order to get the full Zoom experience, please make sure your application is up to date.

Members of the public may participate by phone or Zoom or may submit comments by email at info@bayareametro.gov by 5:00 p.m. the day before the scheduled meeting date. Please include the committee or board meeting name in the subject line. Due to the current circumstances there may be limited opportunity to address comments during the meeting. All comments received will be submitted into the record.

1. Call Meeting to Order / Roll Call / Confirm Quorum

Four directors are named in the Articles of Incorporation. The presence of three will constitute a quorum.

2. Consent Calendar

- 2a. [22-1600](#) Minutes of the September 27, 2022 meeting

The Board will be asked to approve the minutes of the September 27, 2022, 375 Beale Condominium Corporation Board meeting.

Action: Board Approval

Attachments: [2a 22-1600 September 27, 2022 375 Beale Condo Draft Minutes.pdf](#)

- 2b. [22-1601](#) Resolution No. 005 Providing for Remote Meetings Pursuant to AB 361

The Board will be asked to adopt Resolution No. 005 Regarding Remote Meetings Pursuant to AB 361.

Action: Board Approval

Attachments: [2b 22-1601 Resolution 005 AB 361.pdf](#)

Action / Discussion

3. [22-1352](#) Chief Financial Officer's Reports

The Board will receive and be asked to approve the 375 Beale Condominium Corporation financial report for FY 2021-22 Third Quarter ending March 31, 2022.

Action: Board Approval

Presenter: Derek Hansel

4. [22-1604](#) FY 2021-22 375 Beale Condominium Corporation Audit Results and Required Communications

The Board will receive a presentation on the FY 2021-22 audited financial reports and required communications from staff and Kathy Lai, Lead Engagement Partner from the external audit firm, Crowe LLP. Staff requests Board approval of the audited financial reports for FY 2021-22.

Action: Board Approval

Presenter: Suzanne Bode

Attachments: [4 22-1604 FY2021-22 Audit Results and Communications Summary Sheet.](#)
[4 22-1604 FY2021-22 Audit Results and Communications Presentation.pdf](#)
[4 22-1604 FY2021-22 Financial Reports and Year End Audit Results.pdf](#)
[4 22-1604 FY2021-22 Condominium Corporation Financial Statements .pdf](#)

5. [22-1377](#) Property Management Contract Auto-Renewal with Cushman & Wakefield of California, Inc.

The Board will receive a report on the renewal of the property management agreement with Cushman & Wakefield.

Action: Information

Presenter: Denise Rodrigues

Attachments: [5 22-1377 Cushman&Wakefield Property Managment Agreement.pdf](#)

6. [22-1602](#) Building Operations (Including Property Management Services, Activities and Safety and Security) and Projects Report

The Board will receive a report on current building operations, and improvement projects.

Action: Information

Presenter: Denise Rodrigues and Ebony Horace

Attachments: [6 22-1602 Building Operations and Project Update.pdf](#)

7. Public Comment / Other Business

8. Adjournment / Next Meeting

The next meeting of the Board of Directors of 375 Beale Condominium Corporation will be held on a date and time to be duly noticed.

Public Comment: The public is encouraged to comment on agenda items at Committee meetings by completing a request-to-speak card (available from staff) and passing it to the Committee secretary. Public comment may be limited by any of the procedures set forth in Section 3.09 of MTC's Procedures Manual (Resolution No. 1058, Revised) if, in the chair's judgment, it is necessary to maintain the orderly flow of business.

Meeting Conduct: If this meeting is willfully interrupted or disrupted by one or more persons rendering orderly conduct of the meeting unfeasible, the Chair may order the removal of individuals who are willfully disrupting the meeting. Such individuals may be arrested. If order cannot be restored by such removal, the members of the Committee may direct that the meeting room be cleared (except for representatives of the press or other news media not participating in the disturbance), and the session may continue.

Record of Meeting: Committee meetings are recorded. Copies of recordings are available at a nominal charge, or recordings may be listened to at MTC offices by appointment. Audiocasts are maintained on MTC's Web site (mtc.ca.gov) for public review for at least one year.

Accessibility and Title VI: MTC provides services/accommodations upon request to persons with disabilities and individuals who are limited-English proficient who wish to address Commission matters. For accommodations or translations assistance, please call 415.778.6757 or 415.778.6769 for TDD/TTY. We require three working days' notice to accommodate your request.

可及性和法令第六章: MTC 根據要求向希望來委員會討論有關事宜的殘疾人士及英語有限者提供服務/方便。需要便利設施或翻譯協助者，請致電 415.778.6757 或 415.778.6769 TDD / TTY。我們要求您在三個工作日前告知，以滿足您的要求。

Acceso y el Titulo VI: La MTC puede proveer asistencia/facilitar la comunicación a las personas discapacitadas y los individuos con conocimiento limitado del inglés quienes quieran dirigirse a la Comisión. Para solicitar asistencia, por favor llame al número 415.778.6757 o al 415.778.6769 para TDD/TTY. Requerimos que solicite asistencia con tres días hábiles de anticipación para poderle proveer asistencia.

Attachments are sent to Committee members, key staff and others as appropriate. Copies will be available at the meeting.

All items on the agenda are subject to action and/or change by the Committee. Actions recommended by staff are subject to change by the Committee.

Metropolitan Transportation Commission

Legislation Details (With Text)

File #:	22-1600	Version:	1	Name:	
Type:	Minutes	Status:		Committee Approval	
File created:	9/30/2022	In control:		Board of Directors of 375 Beale Condominium Corporation	
On agenda:	11/8/2022	Final action:			
Title:	Minutes of the September 27, 2022 meeting				
	The Board will be asked to approve the minutes of the September 27, 2022, 375 Beale Condominium Corporation Board meeting.				

Sponsors:**Indexes:****Code sections:****Attachments:** [2a 22-1600 September 27, 2022 375 Beale Condo Draft Minutes.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:

Minutes of the September 27, 2022 meeting

The Board will be asked to approve the minutes of the September 27, 2022, 375 Beale Condominium Corporation Board meeting.

Recommended Action:

Board Approval



Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105

Meeting Minutes

Board of Directors of 375 Beale Condominium Corporation

Board Members:

*Sharon L. Landers, Therese W. McMillan,
Andrew B. Fremier, and Brad Paul*

Tuesday, September 27, 2022

10:00 AM

REMOTE

Call Meeting to Order

1. Roll Call / Confirm Quorum

Board member McMillan was absent during the Roll Call and arrived during agenda item 3.

Present: 4 - Board Member Fremier, Board Member Landers, Board Member McMillan, and Board Member Paul

2. [22-1350](#) Election of CFO and Board Members

The Board will be asked to elect the MTC CFO Derek Hansel as the CFO for the 375 Beale Condominium Board, to acknowledge the re-appointment of board members Andrew B. Fremier and Brad Paul whose 4-year terms have expired, and to reappoint Andrew B. Fremier as Board Secretary.

Action: Board Approval

Upon the motion by Board Member Paul and seconded by Board Member Fremier, the Board elected MTC CFO, Derek Hansel, as the CFO for the 375 Beale Condominium Corporation Board, reappointed members Andrew B. Fremier and Brad Paul, and reappointed Andrew B. Fremier as Board Secretary. The motion carried by the following vote:

Aye: 3 - Board Member Fremier, Board Member Landers and Board Member Paul

Absent: 1 - Board Member McMillan

3. Consent Calendar:

Board member McMillan arrived during agenda item 3.

Upon the motion by Board Member Fremier and seconded by Board Member Paul, the Board unanimously approved the Consent Calendar by the following vote:

Aye: 4 - Board Member Fremier, Board Member Landers, Board Member McMillan and Board Member Paul

3a. [22-1349](#) Minutes of the June 16, 2022 meeting

The Board will be asked to approve the minutes of the June 16, 2022, 375 Beale Condominium Corporation Board meeting.

Action: Board Approval

3b. [22-1351](#) 375 Beale Condominium Corporation Resolution No. 003 Providing for Remote Meetings Pursuant to AB 361

A request for approval of 375 Beale Condominium Corporation Resolution No. 003 Regarding Remote Meetings Pursuant to AB 361.

Action: Board Approval

3c. [22-1354](#) Authorization to Amend 375 Beale Condominium Corporation Conflict of Interest Code

A request for Board authorization to amend 375 Beale Condominium Corporation's Conflict of Interest Code, submit proposed changes for public comment, and to schedule a public hearing upon request.

Action: Board Approval

Presenter: Andrea Visveshwara

Action / Discussion

4. [22-1353](#) 375 Beale Condominium Corporation Resolution No. 004 Pilot 1st Floor - Atrium, Yerba Buena, Ohlone and Temazcal Space Prioritization and Rental Rules

A request for approval of 375 Beale Condominium Corporation Resolution No. 004, Pilot 1st Floor - Atrium, Yerba Buena, Ohlone and Temazcal Space Prioritization and Rental Rules.

Action: Board Approval

Presenter: Denise Rodrigues

Upon the motion by Board Member McMillan and seconded by Board Member Fremier, the Board unanimously adopted 375 Beale Condominium Corporation Resolution No. 004. The motion carried by the following vote:

Aye: 4 - Board Member Fremier, Board Member Landers, Board Member McMillan and Board Member Paul

5. [22-1355](#) Building Operations and Projects Report

A report on current building operations, and improvement projects.

Action: Information

Presenter: Denise Rodrigues and Ebony Horace

6. Public Comment / Other Business

7. Adjournment / Next Meeting

**The next meeting of the Board of Directors of 375 Beale Condominium Corporation
will be on Tuesday, November 8, 2022 at 10:00 a.m.**

Metropolitan Transportation Commission

Legislation Details (With Text)

File #: 22-1601 **Version:** 1 **Name:**

Type: Resolution **Status:** Committee Approval

File created: 9/30/2022 **In control:** Board of Directors of 375 Beale Condominium Corporation

On agenda: 11/8/2022 **Final action:**

Title: Resolution No. 005 Providing for Remote Meetings Pursuant to AB 361

The Board will be asked to adopt Resolution No. 005 Regarding Remote Meetings Pursuant to AB 361.

Sponsors:**Indexes:****Code sections:****Attachments:** [2b 22-1601 Resolution 005 AB 361.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:

Resolution No. 005 Providing for Remote Meetings Pursuant to AB 361

The Board will be asked to adopt Resolution No. 005 Regarding Remote Meetings Pursuant to AB 361.

Recommended Action:

Board Approval

375 Beale Condominium Corporation

November 8, 2022

Agenda Item 2b - 22-1601

375 Beale Condominium Corporation Resolution No. 005 Providing for Remote Meetings Pursuant to AB 361

Subject:

A request for approval of 375 Beale Condominium Corporation Resolution No. 005 Regarding Remote Meetings Pursuant to AB 361.

Background:

AB 361, provides for continuing availability of remote meetings during the pandemic-related state of emergency in California. In order to invoke this option, governing boards of Brown Act bodies, or their authorized designated committees must make certain findings in support of remote meetings within 30 days of the first meeting occurring after October 1, 2021, and every 30 days thereafter. Attached for your review and approval is a resolution invoking AB 361 and providing for remote meetings prospectively for 30 days following the 375 Beale Condominium Corporation's action.

Issues:

Findings in support of Resolution No. 005 are found in the attached. Given the continuing state of public health emergency and the improved public access afforded by holding public meetings of regional bodies in a virtual setting, the resolution under AB 361 is supportable.

Recommended Action:

The 375 Beale Condominium Corporation is requested to adopt Resolution No. 005, authorizing its committees and related entities, to meet remotely pursuant to the provisions of AB 361.

Attachments:

- Attachment A: 375 Beale Condominium Corporation Resolution No. 005



Therese W. McMillan

Date: November 8, 2022
Referred by: 375 Beale Condo. Corp.

ABSTRACT
Resolution No. 005

This resolution makes findings pursuant to AB 361 to continue virtual public meetings for the 375 Beale Condominium Corporation, its related entities and committees during the COVID-19 State of Emergency.

Further discussion of this subject is contained in the 375 Beale Condominium Corporation Summary Sheet dated November 8, 2022.

Date: November 8, 2022
Referred by: 375 Beale Condo. Corp.

RE: Findings Pursuant to AB 361 to Continue Virtual Public Meetings for the 375 Beale Condominium Board, With its Related Entities and Committees, During the COVID-19 State of Emergency

375 BEALE CONDOMINIUM CORPORATION

Resolution No. 005

WHEREAS, on March 4, 2020, the Governor of the State of California declared a state of emergency, as defined under the California Emergency Services Act, due to the COVID-19 pandemic; and

WHEREAS, the State of Emergency remains in effect; and

WHEREAS, beginning in March 2020, the Governor's Executive Order N-29-20 suspended Brown Act requirements related to teleconferencing during the COVID-19 pandemic provided that notice, accessibility, and other requirements were met, and the public was allowed to observe and address the legislative body at the meeting; and

WHEREAS, Executive Order N-08-21 extended the previous order until September 30, 2021; and

WHEREAS, the 375 Beale Condominium Corporation and its related entities and committees have conducted their meetings virtually, as authorized by the Executive Order, since March 17, 2020; and

WHEREAS, on September 16, 2021, the Governor signed into law AB 361, an urgency measure effective upon adoption, that provides flexibility to government bodies, allowing them to meet virtually without conforming to the Brown Act teleconferencing rules if: (i) the legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing; (ii) the legislative body holds a meeting during a proclaimed state of emergency for the purpose of

determining, by majority vote, whether, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees; or (iii) the legislative body holds a meeting during a proclaimed state of emergency and has determined, by majority vote, that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees; and

WHEREAS, the San Francisco Public Health Department continues to recommend and/or require measures to promote social distancing in combination with other safety precautions when activities occur in shared indoor spaces to mitigate the risk of COVID-19 transmission; and

WHEREAS, recently, multiple COVID-19 variants have surged in the United States and are believed by medical experts to be more contagious than previous variants, and data has shown these variants have increased transmissibility even among some vaccinated people; and

WHEREAS, due to uncertainty and concerns about recent COVID-19 variants and current conditions, many workplaces that had announced a return to regular in-person operations have pushed back the full return date; and

WHEREAS, virtual meetings have not diminished the public's ability to observe and participate and have expanded opportunities to do so for some communities; and

WHEREAS, given the heightened risks of the predominant variant of COVID-19 in the community, holding meetings with all members of the legislative body, staff, and the public in attendance in person in a shared indoor meeting space would pose an unnecessary and immediate risk to the attendees;

NOW, THEREFORE, BE IT RESOLVED, that the 375 Beale Condominium Corporation hereby determines that, as a result of the emergency, meeting in person presents imminent risks to the health or safety of attendees; and be it further

RESOLVED, that in accordance with AB 361, based on the findings and determinations herein, meetings of 375 Beale Condo Corporation, its related entities and its committees will be held virtually, with Brown Act teleconferencing rules suspended; and be it further

RESOLVED, that this resolution shall be effective upon adoption and remain in effect for 30 days after the first meeting held in accordance with AB 361.

375 BEALE CONDOMINIUM CORPORATION

Sharon Landers, President

The above resolution was approved by the 375 Beale Condominium Corporation at a regular meeting of the 375 Beale Condominium Corporation held in San Francisco, CA and at other remote locations, on November 8, 2022.

Metropolitan Transportation Commission

Legislation Details (With Text)

File #:	22-1352	Version:	1	Name:	
Type:	Report	Status:		Committee Approval	
File created:	8/19/2022	In control:		Board of Directors of 375 Beale Condominium Corporation	
On agenda:	11/8/2022	Final action:			
Title:	Chief Financial Officer's Reports				

The Board will receive and be asked to approve the 375 Beale Condominium Corporation financial report for FY 2021-22 Third Quarter ending March 31, 2022.

Sponsors:**Indexes:****Code sections:****Attachments:**

Date	Ver.	Action By	Action	Result
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Subject:

Chief Financial Officer's Reports

The Board will receive and be asked to approve the 375 Beale Condominium Corporation financial report for FY 2021-22 Third Quarter ending March 31, 2022.

Presenter:

Derek Hansel

Recommended Action:

Board Approval

Metropolitan Transportation Commission

Legislation Details (With Text)

File #: 22-1604 **Version:** 1 **Name:**
Type: Report **Status:** Committee Approval
File created: 10/3/2022 **In control:** Board of Directors of 375 Beale Condominium Corporation
On agenda: 11/8/2022 **Final action:**
Title: FY 2021-22 375 Beale Condominium Corporation Audit Results and Required Communications

The Board will receive a presentation on the FY 2021-22 audited financial reports and required communications from staff and Kathy Lai, Lead Engagement Partner from the external audit firm, Crowe LLP. Staff requests Board approval of the audited financial reports for FY 2021-22.

Sponsors:

Indexes:

Code sections:

Attachments: [4 22-1604 FY2021-22 Audit Results and Communications Summary Sheet.pdf](#)
[4 22-1604 FY2021-22 Audit Results and Communications Presentation.pdf](#)
[4 22-1604 FY2021-22 Financial Reports and Year End Audit Results.pdf](#)
[4 22-1604 FY2021-22 Condominium Corporation Financial Statements .pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:

FY 2021-22 375 Beale Condominium Corporation Audit Results and Required Communications

The Board will receive a presentation on the FY 2021-22 audited financial reports and required communications from staff and Kathy Lai, Lead Engagement Partner from the external audit firm, Crowe LLP. Staff requests Board approval of the audited financial reports for FY 2021-22.

Presenter:

Suzanne Bode

Recommended Action:

Board Approval

375 Beale Condominium Corporation

November 8, 2022

Agenda Item 4 - 22-1604

FY 2021-22 375 Beale Condominium Corporation Audit Results and Required Communications

Subject:

Attached are the Final Financial Reports for the FY 2021-22 for 375 Beale Condominium Corporation. Crowe LLP, our independent auditor, will present the audit findings and required communications. MTC staff will present the FY 2021-22 year-end financial reports. The audit opinion is “unmodified” with no material weakness or significant deficiency in internal controls.

Recommendations:

Staff recommends acceptance of the information presented by Crowe LLP and the financial report for FY 2021-22.

Attachments:

- FY 2021-22 Audit Results and Required Communications Presentation
- FY 2021-22 375 Beale Financial Reports and Year End Audit Results
- FY 2021-22 375 Beale Condominium Corporation Financial Statements

Derek Hansel



Smart decisions. Lasting value.™

375 Beale Condominium Corporation

Audit Results and Required Communications

November 8, 2022



Dear Members of the 375 Beale Condominium Corporation Board of Directors,

We are pleased to present our report on the audit of 375 Beale Condominium Corporation. Our report includes a summary of the audit results and also required auditor communications under professional standards.

Our audit is substantially completed. The remaining open items typical of this stage are the receipt of the management representation letter and standard subsequent event procedures through the date of audit report issuance.

We welcome any questions you or others may have on our audit. Thank you for the opportunity to discuss the audit results.


Sincerely,

A handwritten signature in black ink that reads "Katherine V. Lai".

Katherine V. Lai
Engagement Partner

Client Service Team





Agenda

1

Audit Objectives

2

Audit Results

3

Required
Communications

Audit Objectives

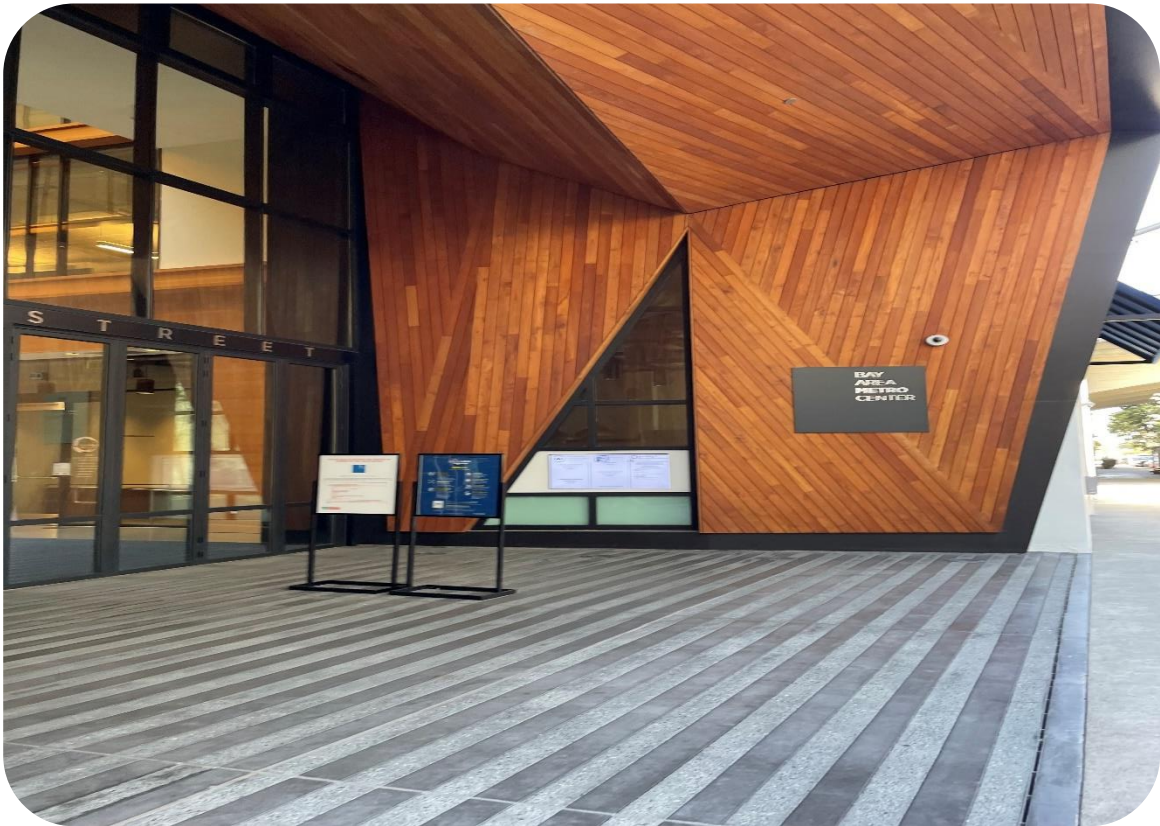


Engagement Objectives

- The objective of an audit of financial statements is to express an opinion that the financial statements are in accordance with accounting principles generally accepted in the United States.
- The audit of financial statements will be performed in accordance with auditing standards generally accepted in the United States (GAAS).
- Those standards require that we plan and perform the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement whether caused by error or fraud.
- Our audit includes consideration of internal controls over financial reporting, but we do not express an opinion on the effectiveness of such internal controls. Management is responsible for the design and the effectiveness of internal controls.

Audit Results

Financial Statement Audit Report



- Independent Auditor’s Report on the financial statements as of and for the year ending June 30, 2022.

Entity	Opinion
375 Beale	Unmodified

- We did not identify any deficiencies, significant deficiencies, or material weaknesses during our audit.

Required Communications

Required Communications

- Significant Accounting Policies: Those Charged with Governance should be informed of the initial selection of and changes in significant accounting policies or their application. Management has disclosed the summary of significant accounting policies in footnote 1 of each report.
- Management Judgments and Accounting Estimates: Further, accounting estimates are an integral part of the financial statements prepared by management and are based upon management's current judgments.



Required Communications

- Adoption of New Accounting Standards:
 - Leases (**GASB 87**)
 - Accounting for Interest Cost Incurred Before the End of a Construction Period (**GASB 89**)
 - Omnibus 2020 (**GASB 92, certain paragraphs**)
 - Replacement of Interbank Offered Rates (**GASB 93, paragraphs 13-14**)
 - CCUC and Section 457 Plans (**GASB 97, except paragraphs 4-5**)
 - The Annual Comprehensive Financial Report (**GASB 98**)
 - Omnibus 2022 (**GASB 99, paragraphs 26-32**)
 - Implementation Guide 2019-3 (**Leases**)
 - Implementation Guide 2020-1 (**Update 2020, Certain Questions**)
 - Implementation Guide 2021-1 (**Update 2021, Question 4.22**)



Required Communications

- Corrected Misstatements: We did not note any material corrected misstatements that were brought to the attention of management as a result of our audit procedures.
- Uncorrected Misstatements: We did not note any uncorrected misstatements that were brought to the attention of management as a result of our audit procedures.



Required Communications

We did not note:

- Significant Accounting Policies in Controversial or Emerging Areas
- Significant Unusual Transactions
- Significant Difficulties Encountered during the Audit
- Disagreements with Management
- Consultations with Other Accountants
- Significant Related Party Findings and Issues
- Independence matters



Questions?



Thank You

Katherine V. Lai, CPA, CGMA

Partner

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<https://www.linkedin.com/in/kathylaicpa/>

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375 BEALE CONDOMINIUM CORPORATION

375 Beale Condominium Corporation

- ▶ 375 Beale is designed to be a self-funding / self-balancing account with residual year end balances assessed back to the condominium owners
- ▶ Statement of Revenue & Expenses
 - ▶ Revenue \$6.3 million up 8.5%
 - ▶ Expenses \$5.2 million up 12.0%
- ▶ Balance refunded to owners
 - ▶ FY 2022 \$1.09 million
 - ▶ FY 2021 \$1.16 million
- ▶ Decrease in refund due to higher operating costs associated with building maintenance and repairs and upgrades to information technology during low occupancy period

375 Beale Condominium Corporation
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2022
 (With comparative information for the prior year)

	2022	2021
Operating Revenues		
Assessment fees	\$ 6,311,371	\$ 5,816,458
Refund of excess assessment fees	(1,096,124)	(1,162,196)
Other operating revenue	31	4,026
Total operating revenues	5,215,278	4,658,288
Operating Expenses		
Common area	3,446,842	3,201,540
Shared services	1,768,580	1,456,860
Total operating expenses	5,215,422	4,658,400
Operating loss	(144)	(112)
Nonoperating Revenues		
Interest income	144	112
Total nonoperating revenues	144	112
Change in Net Position	-	-
Net Position - Beginning of Year	-	-
Net Position - End of Year	\$ -	\$ -

375 Beale Condominium Corporation
Statement of Net Position
June 30, 2022
(With comparative information for the prior year)

	2022	2021
Assets		
Current assets		
Cash	\$ 572,481	\$ 510,438
Accounts receivable	458,268	238,041
Due from BAHA	170,174	599,307
Prepaid expenses	12,974	10,444
Total assets	1,213,897	1,358,230
Liabilities		
Current liabilities		
Accounts payable	55,529	132,778
Accrued liabilities	61,959	62,834
Due to condominium owners	1,096,124	1,162,196
Unearned revenue	285	422
Total liabilities	1,213,897	1,358,230
Net Position	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

- Total assets decreased by \$144 thousand.
- Cash increased by \$62 thousand as a result of higher assessment fees in FY 22.
- Accounts receivable increased by \$220 thousand from FY 21. This is primarily due receipt of one owner in September 2022.
- Due from BAHA decreased by \$429 thousand for condominium operations in FY 22.
- Accounts Payable decreased by \$77 due to more timely payment processing in FY 22.
- Due to condominium owners is \$1.1 million for FY 22. This is a decrease of \$66 thousand resulting from higher operating costs.

375 Beale Condominium Corporation
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2022
(With comparative information for the prior year)

	2022	2021
Operating Revenues		
Assessment fees	\$ 6,311,371	\$ 5,816,458
Refund of excess assessment fees	(1,096,124)	(1,162,196)
Other operating revenue	31	4,026
Total operating revenues	<u>5,215,278</u>	<u>4,658,288</u>
Operating Expenses		
Common area	3,446,842	3,201,540
Shared services	1,768,580	1,456,860
Total operating expenses	<u>5,215,422</u>	<u>4,658,400</u>
Operating loss	<u>(144)</u>	<u>(112)</u>
Nonoperating Revenues		
Interest income	144	112
Total nonoperating revenues	<u>144</u>	<u>112</u>
Change in Net Position	<u>-</u>	<u>-</u>
Net Position - Beginning of Year	<u>-</u>	<u>-</u>
Net Position - End of Year	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

- Total operating revenue increased by \$557 thousand in FY 22 due to higher assessment fees.
- Assessment Fees of \$6.3 million increased by \$495 thousand in anticipation of increased operating costs associated with upgrades and improvements during low occupancy period.
- Assessment Fees of \$6.3 million were collected based on percentage of owner's rentable square footage (RSF) to total RSF 195,582 for FY 22:
 - BAHA 89,154 45.58%
 - BAAQMD 88,741 45.38%
 - ABAG 17,687 9.04%
 - BAHA \$3,080,470
 - BAAQMD \$2,864,101
 - ABAG \$ 366,800

375 Beale Condominium Corporation
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2022
(With comparative information for the prior year)

	2022	2021
Operating Revenues		
Assessment fees	\$ 6,311,371	\$ 5,816,458
Refund of excess assessment fees	(1,096,124)	(1,162,196)
Other operating revenue	31	4,026
Total operating revenues	<u>5,215,278</u>	<u>4,658,288</u>
Operating Expenses		
Common area	3,446,842	3,201,540
Shared services	1,768,580	1,456,860
Total operating expenses	<u>5,215,422</u>	<u>4,658,400</u>
Operating loss	<u>(144)</u>	<u>(112)</u>
Nonoperating Revenues		
Interest income	144	112
Total nonoperating revenues	<u>144</u>	<u>112</u>
Change in Net Position	<u>-</u>	<u>-</u>
Net Position - Beginning of Year	<u>-</u>	<u>-</u>
Net Position - End of Year	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

- Total operating expenses increased by \$557 thousand:
 - Common area costs increased by \$245 thousand:
 - Maintenance and repair \$89 thousand
 - Janitorial \$62 thousand
 - Security \$62 thousand
 - Shared services increased by \$312 thousand:
 - Salary, benefits, overhead \$245 thousand
 - Computer network upgrades \$89 thousand
- Assessment Fees in excess of operating expenses were \$1.1 million and refunded to owners:
 - MTC/BATA \$598,695
 - BAAQMD \$497,429

375 Beale Condominium Corporation

**Financial Statements
As of and for the Year Ended June 30, 2022**

[Final Draft 10202022](#)

375 Beale Condominium Corporation

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For the Year Ended June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
375 Beale Condominium Corporation
San Francisco, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of 375 Beale Condominium Corporation ("375 Beale Condo"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the 375 Beale Condo's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of 375 Beale Condo, as of June 30, 2022, and the changes in financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 375 Beale Condo, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 375 Beale Condo's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 375 Beale Condo's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about 375 Beale Condo's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Partial Prior-Year Comparative Information

The financial statements include partial prior-year comparative information. Such information does not include all of the information required to constitute a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with 375 Beale Condo's financial statements for the year ended June 30, 2021, from which such partial information was derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise 375 Beale Condo's basic financial statements. The assessment fees allocation schedule and operating expenses allocation schedule, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the assessment fees allocation schedule and operating expenses allocation schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

San Francisco, California
<>, 2022

DRAFT

375 Beale Condominium Corporation

Financial Statements for the Year Ended June 30, 2022

Management's Discussion and Analysis (unaudited)

Management's Discussion and Analysis

This financial report is designed to provide a general overview of the 375 Beale Condominium Corporation's (375 Beale Condo) financial statements. 375 Beale Condo is a non-profit organization formed to manage the three condominium unit owners' common interest development in 375 Beale Street, San Francisco, California (the Property). This Management's Discussion and Analysis presents an overview of the financial activities of 375 Beale Condo for the year ended June 30, 2022. The discussion has been prepared by management and should be read in conjunction with the financial statements and the notes which follow.

Bay Area Headquarters Authority (BAHA) acquired the Property in October 2011 for the purpose of establishing a Bay Area regional agency headquarters for Metropolitan Transportation Commission (MTC), Bay Area Air Quality Management District (BAAQMD), and Association of Bay Area Governments (ABAG). BAHA renovated the Property and named it Bay Area Metro Center (BAMC). In May 2016, MTC, BAAQMD and ABAG moved into BAMC and occupied level six to level eight and partial level five of the 8-level BAMC building. Rentable space on level one to level five has been rented out to commercial tenants.

In December 2016, BAHA signed the Declaration of Covenants, Conditions and Restrictions for 375 Beale Street, San Francisco (the CC&Rs) which defined the ownership of BAMC among the three owners: BAHA, BAAQMD and ABAG, the rights and responsibilities of the unit owners, and the management and operating guidance of the condominium. On June 22, 2017, 375 Beale Condominium Corporation was incorporated under the Non-profit Mutual Benefit Corporation Law (California Corporations Code section 7110 *et seq.*) to provide for the management of the association of the three agency owners in BAMC. Cushman & Wakefield of California, Inc. (C&W) was contracted to provide the day-to-day property management services on behalf of the three condominium unit owners. BAHA, in its individual capacity, is solely responsible for the management and operation of the commercial space in BAMC.

A. Financial Highlights

- 375 Beale Condo collected a total of \$6.3 million gross assessment fees and incurred \$5.2 million of operating expenses in fiscal year 2022.
- The corporation will refund approximately \$1.1 million excess assessments to the condo unit owners.

B. Overview of the 375 Beale Condo's Financial Statements

375 Beale Condo's financial statements include: (1) *Statement of Net Position*, (2) *Statement of Revenues, Expenses, and Changes in Net Position*, and (3) *Statement of Cash Flows*. The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

375 Beale Condominium Corporation
Financial Statements for the Year Ended June 30, 2022
Management's Discussion and Analysis (unaudited)

The *Statement of Net Position* reports assets and liabilities and the difference as net position. The *Statement of Revenues, Expenses, and Changes in Net Position* consists of operating revenues and expenses and nonoperating revenues and expenses. The *Statement of Cash Flows* is presented using the direct method.

The *Statement of Net Position*, *Statement of Revenues, Expenses, and Changes in Net Position*, and *Statement of Cash Flows* are presented on pages 8 through 10 of this report.

C. Financial Analysis

The following table is a summary of 375 Beale Condo's statement of net position as of June 30 for the last two fiscal years:

	2022	2021
Cash	\$ 572,481	\$ 510,438
Accounts receivable	458,268	238,041
Due from BAHA	170,174	599,307
Other assets	12,974	10,444
Total assets	<u>1,213,897</u>	<u>1,358,230</u>
Due to condominium owners	1,096,124	1,162,196
Other current liabilities	117,773	196,034
Total liabilities	<u>1,213,897</u>	<u>1,358,230</u>
Net position	<u>\$ -</u>	<u>\$ -</u>

Total assets decreased by \$144 thousand in fiscal year 2022. Cash increased by \$62 thousand as a result of higher assessment billed in fiscal year 2022. Accounts receivable increased by \$220 thousand whereas due from BAHA decreased by \$429 thousand for condominium operations in fiscal year 2022.

The total due to condominium owners decreased by \$66 thousand in fiscal year 2022. The decrease is mainly due to higher operating costs spent on building repair and maintenance and information technology. The higher operating costs also resulted in a decrease of assessment fee refund in fiscal year 2022. Other current liabilities decreased by \$78 thousand in fiscal year 2022. The decrease is mainly due to less invoices received from vendors at end of fiscal year 2022.

375 Beale Condominium Corporation
Financial Statements for the Year Ended June 30, 2022
Management's Discussion and Analysis (unaudited)

The following table is a summary of 375 Beale Condo's statement of revenues, expenses, and changes in net position for the last two fiscal years ended June 30:

	2022	2021
Total operating revenues	\$ 5,215,278	\$ 4,658,288
Operating expenses		
Common area	3,446,842	3,201,540
Shared services	1,768,580	1,456,860
Total operating expenses	5,215,422	4,658,400
Operating loss	(144)	(112)
Total nonoperating revenues	144	112
Change in net position	-	-
Net position - beginning	-	-
Net position - ending	\$ -	\$ -

The increase in operating revenue in fiscal year 2022 was due to higher assessment fees billed to condo owners to cover the increase in operating expenses. The overall operating expenses increased by \$557 thousand during fiscal year 2022. The building was going through a series of upgrades and improvements during the low occupancy period. The increases were mainly in repair and maintenance, computer and information network expenses, as well as building janitorial and security costs.

D. Notes to the Financial Statements

The notes to the financial statements, beginning on page 11, provide additional information that is essential to a full understanding of the data provided in this management discussion and analysis as well as the financial statements.

E. Economic Factors

While the general economic picture nationally and regionally has stabilized over the past eighteen months from the challenges posed by the COVID-19 pandemic and ensuing "flash" recession, there are new challenges that MTC and associated agencies must face over FY 2022-23 and beyond.

Inflation has been running very high since early 2021. Inflationary pressures have included supply chain challenges, extremely low unemployment (driven in part by low labor force participation), and the war in Ukraine. For the first several months of this inflationary trend,

375 Beale Condominium Corporation
Financial Statements for the Year Ended June 30, 2022
Management's Discussion and Analysis (unaudited)

the Federal Reserve believed these inflationary pressures to be “transitory” (that is, short-term in nature). As it has become clear that these increases are not, in fact, transitory, the Federal Reserve has initiated an assertive campaign of unwinding its monetary stimulus by increasing short-term interest rates and reducing its balance sheet. In pursuing this campaign, the Federal Reserve is attempting to navigate to an economic “soft landing,” in which inflation is reduced, unemployment levels remain acceptable (if somewhat higher than current), and the national economy avoids recession.

Unfortunately, steering the economy to a soft landing is an uncertain enterprise, and it is possible that the Federal Reserve may overshoot, increasing interest rates to a point that the economy goes into recession, or that today’s inflationary pressures are such that increases in interest rates are insufficient to address them. Either of these could significantly increase financial risk to 375 Beale Condo.

In the San Francisco Bay Area, the overall economy continues to be strong, with robust growth in sales tax revenue, unemployment rates notably lower than national and statewide rates, and inflation which, while high, is lower than national averages as well as other major metropolitan areas in California.

Pandemic related effects in the Bay Area continue, primarily with respect to the issue of “return-to-office”. Office occupancy is down sharply and vacancy rates are up relative to pre-pandemic levels. These trends are likely to have uneven effects across the area, with San Francisco facing significant headwinds on this issue.

Requests for information

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, 375 Beale Condominium Corporation, 375 Beale Street, Suite 800, San Francisco, CA 94105.

375 Beale Condominium Corporation
Statement of Net Position
June 30, 2022
(With comparative information for the prior year)

	2022	2021
Assets		
Current assets		
Cash	\$ 572,481	\$ 510,438
Accounts receivable	458,268	238,041
Due from BAHA	170,174	599,307
Prepaid expenses	<u>12,974</u>	<u>10,444</u>
Total assets	<u>1,213,897</u>	<u>1,358,230</u>
Liabilities		
Current liabilities		
Accounts payable	55,529	132,778
Accrued liabilities	61,959	62,834
Due to condominium owners	1,096,124	1,162,196
Unearned revenue	<u>285</u>	<u>422</u>
Total liabilities	<u>1,213,897</u>	<u>1,358,230</u>
Net Position	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

375 Beale Condominium Corporation
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2022
(With comparative information for the prior year)

	2022	2021
Operating Revenues		
Assessment fees	\$ 6,311,371	\$ 5,816,458
Refund of excess assessment fees	(1,096,124)	(1,162,196)
Other operating revenue	31	4,026
Total operating revenues	<u>5,215,278</u>	<u>4,658,288</u>
Operating Expenses		
Common area	3,446,842	3,201,540
Shared services	1,768,580	1,456,860
Total operating expenses	<u>5,215,422</u>	<u>4,658,400</u>
Operating loss	<u>(144)</u>	<u>(112)</u>
Nonoperating Revenues		
Interest income	144	112
Total nonoperating revenues	<u>144</u>	<u>112</u>
Change in Net Position	<u>-</u>	<u>-</u>
Net Position - Beginning of Year	<u>-</u>	<u>-</u>
Net Position - End of Year	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

375 Beale Condominium Corporation
Statement of Cash Flows
For the Year Ended June 30, 2022
(With comparative information for the prior year)

	2022	2021
Cash flows from operating activities		
Cash receipts from condominium owners for assessment fees	\$ 5,362,503	\$ 4,748,864 *
Other cash receipts	-	7,517
Cash payments to suppliers for goods and services	<u>(5,300,604)</u>	<u>(4,578,059) *</u>
Net cash provided by operating activities	<u>61,899</u>	<u>178,322</u>
Cash flows from investing activities		
Interest received	<u>144</u>	<u>112</u>
Net cash provided by investing activities	<u>144</u>	<u>112</u>
Net increase in cash	62,043	178,434
Cash - Beginning of year	<u>510,438</u>	<u>332,004</u>
Cash - End of year	<u><u>\$ 572,481</u></u>	<u><u>\$ 510,438</u></u>

**Reconciliation of operating loss to net cash
provided by operating activities**

	2022	2021
Operating loss	\$ (144)	\$ (112)
Adjustments to reconcile operating loss to net cash provided by / (used in) operating activities:		
Net effect of changes in:		
Accounts receivable	(220,227)	163,760
Due from BAHA	429,133	(599,307)
Prepaid expenses	(2,530)	(10,444)
Accounts payable and accrued expenses	(78,124)	108,419
Due to condominium owners	(66,072)	667,963
Due to BAHA	-	(151,957)
Unearned revenue	<u>(137)</u>	<u>-</u>
Net cash provided by operating activities	<u><u>\$ 61,899</u></u>	<u><u>\$ 178,322</u></u>

* Fiscal year 2021 cash flows from operating activities have been reclassified for due from BAHA.

The accompanying notes are an integral part of these financial statements.

375 Beale Condominium Corporation

Notes to Financial Statements

For the Year Ended June 30, 2022

1. Organization

The 375 Beale Condominium Corporation (“375 Beale Condo”) was incorporated on June 22, 2017 in the state of California under the Non-profit Mutual Benefit Corporation Law (California Corporations Code section 7110 *et seq.*). 375 Beale Condo is an association of the three condominium unit owners: Bay Area Headquarters Authority (BAHA), Bay Area Air Quality Management District (BAAQMD), and Association of Bay Area Governments (ABAG), in the property known as 375 Beale Street, San Francisco, California (the Property). The Property has been subdivided into four condominium units: two units are owned by BAHA, one unit is owned by BAAQMD, and one unit is owned by ABAG. 375 Beale Condo is formed to manage the common interest development in the Property under the Commercial and Industrial Common Interest Development Act and within the meaning of Section 501 (c)(4) of the Internal Revenue Code. 375 Beale Condo’s governing board consists of four directors appointed by the owners of each unit.

BAHA was established in September 2011 pursuant to the California Joint Exercise of Powers Act, consisting of Sections 6500 through 6599.2 of the California Government Code to provide for the joint exercise of powers common to Metropolitan Transportation Commission (MTC) and the Bay Area Toll Authority (BATA). BAHA is authorized to plan, acquire and develop BAHA’s office space and facilities; to employ agents and employees; to acquire, construct, provide for maintenance and operation of, or maintain and operate, any buildings, works or improvements; to acquire, hold or dispose of property wherever located, including the lease or rental of property; and to receive gifts, contributions and donations of property, funds, services and other forms of assistance from persons, firms, corporations and any governmental entities.

MTC was established under Government Code Section 66500 *et seq.* of the laws of the State of California in 1970 to provide comprehensive regional transportation planning for the nine counties that comprise the San Francisco Bay Area. The nine counties are the City and County of San Francisco and the Counties of Alameda, Contra Costa, Marin, Napa, San Mateo, Santa Clara, Solano and Sonoma. MTC provided administrative support for 375 Beale Condo. 375 Beale Condo incurred total \$1,103,838 for these services in the fiscal year ended June 30, 2022. On the *Statement of Revenues, Expenses, and Changes in Net Position*, this amount is included in shared services operating expenses.

BATA was established pursuant to Chapter 4.3 of Division 17 of the California Streets and Highways Code Section 30950 *et seq* with the power under California Streets and Highways Code section 30951 to apply for, accept, receive, and disburse grants, loans, and other assistance from any agency of the United States or of the State and to plan projects within its jurisdiction under California Streets and Highways Code Section 30950.3.

BAAQMD was created by the California Legislature in 1955 as the first regional agency to deal with air pollution in California. BAAQMD is authorized to regulate stationary sources of air pollution and agricultural burning and enact certain transportation and mobile source measures. BAAQMD’s jurisdiction includes the City and County of San Francisco and the Counties of Alameda, Contra Costa, Marin, Napa, San Mateo, Santa Clara, south-western Solano County, and southern Sonoma County.

375 Beale Condominium Corporation
Notes to Financial Statements
For the Year Ended June 30, 2022

ABAG was established in 1961 by an agreement among its members – counties and cities of the San Francisco Bay Area pursuant to the Joint Exercise of Powers Act, California Government Code Section 6500 *et seq.* As the regional council of governments, ABAG serves as a permanent forum to discuss and study matters of interest and concerns, develop policies and action plans, as well as provide services that members need. On July 1, 2017 ABAG's staff and functions were consolidated to MTC under a Contract for Services agreement signed on May 30, 2017.

2. Summary of Significant Accounting Policies

Basis of Accounting and Financial Statement Presentation

The financial statements for 375 Beale Condo have been prepared in accordance with accounting principles generally accepted in the United States of America using the economic resources measurement focus and the accrual basis of accounting. 375 Beale Condo follows standards of Governmental Accounting Standard Board (GASB) for financial statements presentation.

New Accounting Pronouncements

GASB Statement No. 87, *Leases*, has an objective to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. It requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this statement are effective for reporting periods beginning after June 15, 2021. 375 Beale Condo adopted this standard for fiscal year ended June 30, 2022. The adoption of the standard has no impact on 375 Beale Condo's financial statements.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, establishes accounting requirements for interest cost incurred before the end of a construction period. This statement enhances the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period. The requirements of this statement are effective for reporting periods beginning after December 15, 2020. 375 Beale Condo adopted this standard for fiscal year ended June 30, 2022. The adoption of the standard has no impact on 375 Beale Condo's financial statements.

GASB Statement No. 91, *Conduit Debt Obligations*, provides a single method of reporting conduit debt obligations. This statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. Management is currently evaluating the effect of this statement on 375 Beale Condo's financial statements.

375 Beale Condominium Corporation
Notes to Financial Statements
For the Year Ended June 30, 2022

GASB Statement No. 92, *Omnibus 2020*, establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance related activities of public entity risk pools, fair value measurements, and derivative instruments. The initial requirements of this statement are effective as follows: (a) The requirements in paragraphs 4, 5, 11, and 13 were effective upon issuance. (b) The requirements in paragraphs 6 and 7 are effective for fiscal years beginning after June 15, 2021. (c) The requirements in paragraphs 8, 9, and 12 are effective for reporting periods beginning after June 15, 2021. (d) The requirements in paragraph 10 are effective for government acquisitions occurring in reporting periods beginning after June 15, 2021. 375 Beale Condo adopted paragraphs 4, 5, 11 and 13 of this statement in fiscal year 2020. 375 Beale Condo adopted the remaining paragraphs of this standard for fiscal year ended June 30, 2022. The adoption of the standard has no impact on 375 Beale Condo's financial statements.

GASB Statement No. 93, *Replacement of Interbank Offered Rates (IBOR)*, establishes accounting and financial reporting requirements related to the replacement of IBORs in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The requirements of this Statement, except for paragraphs 11b, 13, and 14 were effective for reporting periods beginning after June 15, 2020. The requirement in paragraph 11b is effective for reporting periods ending after December 31, 2021. The requirements in paragraphs 13 and 14 are effective for fiscal years beginning after June 15, 2021, and all reporting periods thereafter. The adoption of the remaining paragraphs 11b, 13, and 14 has no impact on 375 Beale Condo's financial statements.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships (PPPs) and Availability Payment Arrangements (APAs)*, establishes standards of accounting and financial reporting for PPPs and APAs for governments. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. Management is currently evaluating the effect of this statement on 375 Beale Condo's financial statements.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*, establishes standards of accounting and financial reporting for SBITAs by a government end user (a government). The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. Management is currently evaluating the effect of this statement on 375 Beale Condo's financial statements.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, (a) clarifies how the absence of a governing board should be considered in determining whether a primary government is financially accountable for purposes of evaluating potential component units and (b) modifies the applicability of certain component unit criteria as they relate to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans (for example, certain Section 457 plans). The requirements of this statement are effective as follows: (a) The requirement in (1) paragraph 4 of this Statement as it applies to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans and (2) paragraph 5 of this Statement are effective immediately. (b) The requirements in paragraphs 6–9 of this Statement are effective for fiscal years beginning after

375 Beale Condominium Corporation

Notes to Financial Statements

For the Year Ended June 30, 2022

June 15, 2021. (c) All other requirements of this Statement are effective for reporting periods beginning after June 15, 2021. 375 Beale Condo adopted paragraphs 4 and 5 of this statement in fiscal year 2020 and the remaining paragraphs of this statement in fiscal year 2022. The adoption of the standard has no impact on 375 Beale Condo's financial statements.

GASB Statement No. 98, *The Annual Comprehensive Financial Report*, establishes the new term *annual comprehensive financial report* and its acronym *ACFR* and replaces instances of *comprehensive annual financial report* and its acronym in generally accepted accounting principles for state and local governments. The requirements of this statement are effective for reporting periods ending after December 15, 2021. The adoption of the standard has no impact on 375 Beale Condo's financial statements.

GASB Statement No. 99, *Omnibus 2022*, enhances comparability in accounting and financial reporting and to improve consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB statements and (2) accounting and financial reporting for financial guarantees. The requirements of this statement are effective as follows: (a) The requirements in paragraph 26-32 related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by the pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. (b) The requirements in paragraphs 11-25 related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. (c) The requirements in paragraphs 4-10 related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The adoption of paragraphs 26-32 in fiscal year 2022 has no impact on 375 Beale Condo's financial statements. Management is currently evaluating the effect of the remaining paragraphs of this statement on 375 Beale Condo's financial statements.

GASB Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*, enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this statement are effective for accounting changes and errors corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Management is currently evaluating the effect of this statement on 375 Beale Condo's financial statements.

GASB Statement No. 101, *Compensated Absences*, updates the recognition and measurement guidance for compensated absences and associated salary-related payments by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this statements are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Management is currently evaluating the effect of this statement on 375 Beale Condo's financial statements.

375 Beale Condominium Corporation
Notes to Financial Statements
For the Year Ended June 30, 2022

Cash

375 Beale Condo considers all balances held on deposit at banks to be cash.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, 375 Beale Condo may not be able to recover its deposits that are in the possession of an outside party. All checking accounts are insured by the Federal Depositary Insurance Corporation (FDIC) up to the limit of \$250,000. Under California Government Code Sections 53651 and 53652, depending on specific types of eligible securities, a bank must deposit eligible securities to be posted as collateral with its agent with the securities having a fair value of 110% to 150% of 375 Beale Condo's cash on deposit.

Assessment Fees

Assessment fees represent charges levied and collected from the condominium unit owners for the purpose of meeting the operations and maintenance obligations incurred by 375 Beale Condo. 375 Beale Condo collects two types of assessment fees: common area assessment fee and shared services assessment fees. Assessment fees are predetermined annually by the budget approved by the board. Any year-end surplus from the condominium operations will be credited to the three condominium unit owners and paid the following fiscal year. Any expenses that are not included in the budget need to be approved by the board, and the board will provide each condominium unit owner with an updated notice of assessments based on the amended budget.

Allocation of Common Area Expenses

The Declaration of Covenants, Conditions and Restrictions (CC&Rs) summarizes the operating, maintenance, and management expenses incurred by 375 Beale Condo in the common area of the Property into two categories: facility common expenses and agency common expenses. Facility common expenses are the expenses that are incurred for the benefit of both the agency space and the commercial space; whereas agency common expenses are the expenses that are incurred solely for the benefit of the three agency owners, excluding BAHA's commercial space. Common area expenses are allocated to the three agency owners based on the percentage ownership interest set forth in the CC&Rs.

Operating and Nonoperating Revenues and Expenses

Operating revenues are those necessary for principal operations of the entity. Operating expenses are those related to condominium service activities. Nonoperating revenues and expenses are all other revenues and expenses not related to condominium service activities.

Use of Estimates

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts

375 Beale Condominium Corporation
Notes to Financial Statements
For the Year Ended June 30, 2022

of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Prior Year Comparative Information

Selected information regarding the prior year has been included in the accompanying financial statements. This information has been included for comparison purposes only and does not represent a complete presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with 375 Beale Condo's prior year financial statements, from which this selected financial data was derived.

3. Accounts Receivable

As of June 30, 2022, 375 Beale Condo accounts receivable consists of \$455,775 common area assessment fee due from one condominium unit owner and \$2,493 operating receivables.

4. Due from BAHA

BAHA is the facility operator responsible for daily operations of 375 Beale Condo. As of June 30, 2022, 375 Beale Condo has \$170,174 due from BAHA for the condo's portion of common area operations.

5. Due to Condominium Owners

Any surplus from 375 Beale Condo operations at the year-end will be refunded to the condominium unit owners. The excess assessment fees to be refunded to MTC / BATA and BAAQMD at June 30, 2022 are as follows:

MTC / BATA *	\$ 598,695
BAAQMD	<u>497,429</u>
Total Due to Condominium Owners	<u>\$ 1,096,124</u>

* BAHA's assessment fees are paid by MTC and BATA.

6. Allocation of Assessment Fees / Common Area Expenses

Assessment fees and Common area expenses are allocated based on the percentage of each agency owner's rentable square footage (RSF) to the total RSF of the three agency owners excluding the BAHA commercial portion. For fiscal year 2022, the agency owners' RSF and the percentage to the total are as the following:

375 Beale Condominium Corporation
Notes to Financial Statements
For the Year Ended June 30, 2022

	BAHA	BAAQMD	ABAG	Total
Total Agency Space RSF	89,154	88,741	17,687	195,582
% of Total	45.58%	45.38%	9.04%	100.00%

Other Supplementary Information

375 Beale Condominium Corporation
Assessment Fees Allocation Schedule
For the Year Ended June 30, 2022

For the fiscal year ended June 30, 2022, total assessment fees collected by 375 Beale Condo are as follows:

	BAHA*	BAAQMD	ABAG	375 Beale Condo Total
Assessment fees	\$ 3,080,470	\$ 2,864,101	\$ 366,800	\$ 6,311,371
Refund of excess assessment fees	(598,695)	(497,429)	-	(1,096,124)
Total assessment fees	\$ 2,481,775	\$ 2,366,672	\$ 366,800	\$ 5,215,247

* BAHA's assessment fees are paid by MTC and BATA.

375 Beale Condominium Corporation
Operating Expenses Allocation Schedule
For the Year Ended June 30, 2022

For the fiscal year 2022, the total common area expenses for the condominium unit owners are as follows:

	375 Beale Condo			
	BAHA	BAAQMD	ABAG	Total
Cleaning service	\$ 352,848	\$ 351,298	\$ 69,982	\$ 774,128
Repairs and maintenance	333,295	331,829	66,104	731,228
Utilities	260,444	259,300	51,655	571,399
Security	230,896	229,881	45,795	506,572
Property management service	96,736	96,311	19,186	212,233
Professional fees	42,867	42,678	8,502	94,047
Computer maintenance and services	71,335	71,022	14,148	156,505
Parking service	58,554	58,297	11,613	128,464
Taxes / licenses / permits	10,832	10,784	2,148	23,764
Insurance	62,460	62,186	12,388	137,034
Other expenses	50,808	50,584	10,076	111,468
Total common area expenses	\$ 1,571,075	\$ 1,564,170	\$ 311,597	\$ 3,446,842

For the fiscal year 2022, the total shared services expenses for the condominium unit owners are as follows:

	375 Beale Condo			
	BAHA	BAAQMD	ABAG	Total
Salaries and benefits	\$ 340,711	\$ 339,216	\$ 67,574	\$ 747,501
Communication charges	7,772	7,738	1,542	17,052
Professional fees	25,163	25,053	4,991	55,207
Computer maintenance and services	251,108	250,006	49,803	550,917
Supplies and equipment rental	15,028	14,961	2,980	32,969
Overhead	163,008	162,293	32,330	357,631
Other expenses	3,328	3,314	661	7,303
Total shared services expenses	\$ 806,118	\$ 802,581	\$ 159,881	\$ 1,768,580

Metropolitan Transportation Commission

Legislation Details (With Text)

File #:	22-1377	Version:	1	Name:	
Type:	Report	Status:		Informational	
File created:	8/23/2022	In control:		Board of Directors of 375 Beale Condominium Corporation	
On agenda:	11/8/2022	Final action:			
Title:	Property Management Contract Auto-Renewal with Cushman & Wakefield of California, Inc.				
	The Board will receive a report on the renewal of the property management agreement with Cushman & Wakefield.				

Sponsors:**Indexes:****Code sections:****Attachments:** [5 22-1377 Cushman&Wakefield Property Managment Agreement.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:

Property Management Contract Auto-Renewal with Cushman & Wakefield of California, Inc.

The Board will receive a report on the renewal of the property management agreement with
Cushman & Wakefield.

Presenter:

Denise Rodrigues

Recommended Action:

Information

375 Beale Condominium Corporation

November 8, 2022

Agenda Item 5 - 22- 1377

Property Management Agreement Auto-Renewal with Cushman & Wakefield of California, Inc.

Subject:

This is an informational memorandum advising the Board of staff's intention to allow the Property Management Agreement (PMA) between BAHA and Cushman & Wakefield of California, Inc. (CW) for property management services at the Bay Area Metro Center (BAMC) to automatically renew for the second of two five-year renewals, and to increase the Management Fee by an amount not to exceed \$1,220,000 over the extended term of July 1, 2023 through June 30, 2028.

Background:

CW was selected in January 2013 in response to a competitive procurement to assist BAHA with property management services, including building management, tenant services, building engineering, security, parking, and janitorial. Under the current contract CW is responsible for a full range of services including, but not limited to:

- Developing a plan for the management and operations of the facility (including parking) for approval by BAHA including a structure for assessing and allocating annual operating cost.
- Providing for the operation and maintenance of building equipment and systems including preventative maintenance, routine repairs, and capital improvements; and providing janitorial, security, building engineering, construction management and other services required in the ordinary course of managing and operating the building.
- Maintaining an on-site business office and being available 24 hours, 7 days a week for owner and tenant issues.
- Developing and maintaining the annual operating and capital budgets; completing financial accounting including the collection and reporting of all revenues received (i.e. rents, deposits and other related financial agreements); and providing assistance to support third party audit of financial records and tax returns, as required.

CW's Management Fee, which is exclusive of all direct operating expenses included in the annual BAHA budgets, is based upon CW's 2012 proposal:

Monthly Management Fee	Current Fee September 2022	Estimated Five (5) Year Total (2023-2028)
\$10,000 through development phase	\$19,104.84	\$1,220,000
\$12,500 @ 40% occupancy		
\$16,000 @ 80% occupancy		
3% per year increase thereafter		

The funds for this Auto-Renewal are subject to the approval of future BAHA operating budgets by the BAHA board.

Issues:

None identified.

Attachments:

None.

Denise Rodrigues

Denise Rodrigues

Metropolitan Transportation Commission

Legislation Details (With Text)

File #:	22-1602	Version:	1	Name:	
Type:	Report	Status:		Informational	
File created:	9/30/2022	In control:		Board of Directors of 375 Beale Condominium Corporation	
On agenda:	11/8/2022	Final action:			
Title:	Building Operations (Including Property Management Services, Activities and Safety and Security) and Projects Report				

The Board will receive a report on current building operations, and improvement projects.

Sponsors:**Indexes:****Code sections:****Attachments:** [6 22-1602 Building Operations and Project Update.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:

Building Operations (Including Property Management Services, Activities and Safety and Security) and Projects Report

The Board will receive a report on current building operations, and improvement projects.

Presenter:

Denise Rodrigues and Ebony Horace

Recommended Action:

Information

375 Beale Condominium Corporation

November 8, 2022

Agenda Item 6 - 22-1602

Building Operations (Including Property Management Services, Activities and Safety and Security) and Projects Report

Background:

The Bay Area Headquarters Authority (BAHA) is pleased to serve as the Facility Operator for the property located at 375 Beale Street. The CC&Rs dated December 22, 2016, confer upon the Facility Operator all powers, duties, and responsibilities for the day-to-day operation, management, and maintenance of the Common Area and the Jointly Used Space (as defined in the CC&Rs). This includes implementing adopted rules; preparing and implementing the approved budgets; maintaining the accounting records; contracting service providers; and collecting and depositing authorized assessments.

Cushman & Wakefield (C&W):

C&W assists BAHA with property management services, including building management, tenant services, building engineering, security, parking, and janitorial. Under its contract with BAHA, C&W is responsible for a full range of services including, but not limited to:

- Developing a plan for the management and operations of the facility (including parking).
- Providing for the operation and maintenance of building equipment and systems.
- Maintaining an on-site business office and being available 24 hours, 7 days a week for owner and tenant issues.
- Developing and maintaining the annual operating and capital budgets.
- Completing financial accounting including the collection and reporting of all revenues received.

Bay Area Metro Center (BAMC) Activities:

In this report, we advise you of scheduled activities and shared services utilization since the September 27, 2022, Board meeting.

Shared Services

The 3-year annual electrical maintenance and the required triennial electrical shut-down took place on Saturday, October 8, 2022. The shut-down was successful and no issues were encountered.

Since the last Board meeting BAMC served as the venue for one American Red Cross blood drive on October 28, 2022.

Utilization reports for Shared Services activities since the last Board meeting are attached as follows:

- Attachment A: BAMC Visitors, Parking and Other Service Requests
- Attachment B: Room Reservations for Agency Meetings at 375 Beale

Safety & Security Update

Staff worked with C&W staff to lead occupants in safety preparations during the month of October, which was “Fire & Life Safety month”. Safety preparations provided to BAMC occupants included the annual Floor Warden training, fire drill preparation, the California Great Shake Out, CPR/AED and First Aid certification training.

There have been no notable incidents since the last Board meeting and since moving into BAMC overall security in the building has been very good. That said, there is always room to improve on the ways to keep building occupants and visitors safe and to protect against potential harm.

Good access controls are an important component to improve safety for all occupants and visitors and to reduce the risk of unauthorized individuals entering BAMC. Since moving into the building in 2016, BAHA and CW staff have implemented additional security controls to reduce piggybacking or tailgating to gain access into the building.

Based on recent instances of serious security breaches throughout the United States, BAHA and CW staff are working to have security screening equipment installed and to augment other security measures within BAMC.

BAHA and CW staff will continue to update this Board on security and safety measures at future 375 Beale Condominium Board meetings.

Projects

1st Floor Reconfigurations

BAHA staff are finalizing the design process to optimize the 1st Floor Yerba Buena and Ohlone conference rooms spaces and the adjacent warming kitchen and continuing discussions to identify how to implement existing AV systems in all the first-floor meeting room spaces.

Parking Feasibility Study & Building Floor Measurement Recalculation

C&W staff are finalizing the parking feasibility study to review BAMC's current parking rates and standing in comparison to current market rates in the downtown San Francisco area; and working with an architect to finalize the update and revision of the existing floor measurement calculations for floors 1-8.

Hybrid Space Pilot

BAHA and MTC are in the process of implementing a Hybrid Space Pilot in a small number of MTC workspaces and SSO collaborative spaces. More information on the Hybrid Space Pilot will be provided at future Board meetings.

Special Recognitions

Ebony Horace the BAMC, Senior Property Manager and Ryan Snider, BAMC Chief Engineer were announced as the Building Owners and Managers Association (BOMA) San Francisco members of the year, which are members who exemplify service, dedication, leadership, and a commitment to BOMA, our community and the commercial real estate industry.

In addition, BAMC was awarded 2022 Energy Star Certification and re-announced as a BOMA 360 recipient which is one of the highest standards for elite buildings.

Attachments:

- Attachment A: BAMC Visitors, Parking and Other Service Requests
- Attachment B: Room Reservations for Agency Meetings at 375 Beale

Denise Rodrigues

Denise Rodrigues

Visitor Summary & Check-In Source

Generated By: Ebony.Horace@cis.cushwake.com
October 14, 2022

PARAMETERS

Period: Expected from October 1, 2022 to October 14, 2022

Property: Bay Area Metro Center

Building: Bay Area Metro Center

Tenant: ABAG, BAAQMD, BAHA - Construction, BAHA - Shared Services, Bay Conservation and Development Commission (BCDC), MTC

				CHECKED IN VISITORS											
		PRE-REGISTERED BY TENANT		Total		Desktop		Touchscreen		Mobile		Kiosk		CHECKED OUT VISITORS	
Tenant	EXPECTED VISITORS	#	%	#	%	#	%	#	%	#	%	#	%	#	%
Bay Area Metro Center	193	178	92%	32	17%	10	31%	22	69%	0	0%	0	0%	28	88%
BAAQMD	11	7	64%	10	91%	4	40%	6	60%	0	0%	0	0%	8	80%
Bay Conservation and Development Commission (BCDC)	5	2	40%	3	60%	0	0%	3	100%	0	0%	0	0%	3	100%
MTC	177	169	95%	19	11%	6	32%	13	68%	0	0%	0	0%	17	89%
Grand Totals:	193	178	92%	32	17%	10	31%	22	69%	0	0%	0	0%	28	88%

Summary By Month

Attachment A

Generated By: Ebony.Horace@cis.cushwake.com
October 14, 2022

PARAMETERS

Period: Received January 1, 2022 to December 31, 2022
Sorted By: Request Type
Property: Bay Area Metro Center
Building: Bay Area Metro Center
Tenant: ABAG, BAAQMD, BAHA - Construction, BAHA - Shared Services, Bay Conservation and Development Commission (BCDC), MTC

Bay Area Metro Center	29	34	54	64	61	69	59	68	56	28	0	0	522
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
BOLO	-	-	-	1	-	-	-	-	-	-	-	-	1
Building Services	-	-	1	1	-	-	-	1	1	-	-	-	4
Building Utilities	-	-	-	-	-	1	-	-	-	-	-	-	1
Carpet Cleaning	-	-	-	-	-	1	-	-	-	-	-	-	1
Cleaning	1	1	2	-	5	1	3	4	2	-	-	-	19
Data/Telecommunications Services	-	-	-	-	-	1	-	-	-	-	-	-	1
Dedicated Porter Service	-	-	-	2	-	-	1	-	-	-	-	-	3
Door Unlock Request	-	-	-	1	-	-	2	2	4	1	-	-	10
Electrical - Light Bulbs	1	-	-	2	3	-	2	1	2	2	-	-	13
Electrical Repair - Misc	-	3	-	2	-	-	-	-	1	-	-	-	6
Gym	-	-	-	-	1	-	-	-	-	-	-	-	1
HVAC - After Hours	-	-	1	2	-	1	-	1	1	-	-	-	6
HVAC - Too Cold	1	-	-	-	-	-	-	-	1	-	-	-	2
HVAC - Too Hot	-	-	-	2	3	-	-	-	-	-	-	-	5
Janitorial Overtime	-	-	-	-	-	-	-	1	1	-	-	-	2
Janitorial Supplies	-	-	-	2	5	2	4	2	-	1	-	-	16
Keys & Locks	1	1	5	6	2	3	1	3	-	-	-	-	22
Miscellaneous Repairs	-	2	2	-	1	2	2	-	-	-	-	-	9
Moving Assistance	-	-	-	-	-	-	1	-	-	-	-	-	1
Office/Workstation Cleaning	-	-	-	-	-	-	-	1	-	-	-	-	1
Parking - Contract	-	-	-	1	-	1	-	-	-	1	-	-	3
Parking Inquiry	2	-	2	8	4	1	5	3	5	2	-	-	32

Summary By Month

Generated By: Ebony.Horace@cis.cushwake.com

October 14, 2022

Bay Area Metro Center	29	34	54	64	61	69	59	68	56	28	0	0	522
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Patch and Paint	-	-	1	1	-	-	1	-	-	1	-	-	4
Plumbing	-	-	3	-	-	-	-	-	1	-	-	-	4
Repair/other	-	1	1	1	4	3	5	4	2	2	-	-	23
Replacement Access Card	2	1	-	5	1	2	1	3	3	3	-	-	21
Restroom Service	-	-	-	-	1	-	-	-	-	-	-	-	1
Rubbish Removal	-	-	-	-	-	1	-	-	-	-	-	-	1
Security - Special Event	-	-	2	6	11	7	5	4	3	2	-	-	40
Security Access Card	19	25	33	21	20	38	18	36	25	10	-	-	245
Security Badge Audit	-	-	-	-	-	2	4	1	4	1	-	-	12
Trash/Recycling Removal	-	-	1	-	-	1	1	1	-	-	-	-	4
Vendor Access	2	-	-	-	-	1	3	-	-	2	-	-	8
Grand Totals	29	34	54	64	61	69	59	68	56	28	0	0	522

Summary By Month

Attachment A

Generated By: Ebony.Horace@cis.cushwake.com
October 14, 2022

PARAMETERS

Period: Received January 1, 2022 to December 31, 2022
Sorted By: Tenant
Property: Bay Area Metro Center
Building: Bay Area Metro Center
Tenant: ABAG, BAAQMD, BAHA - Construction, BAHA - Shared Services, Bay Conservation and Development Commission (BCDC), MTC

Bay Area Metro Center	29	34	54	64	61	69	59	68	56	26	0	0	520
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
BAAQMD	7	22	12	18	10	26	12	12	12	12	-	-	143
BAHA - Shared Services	1	-	3	9	8	11	10	4	2	2	-	-	50
Bay Conservation and Development Commission (BCDC)	1	2	13	3	6	11	5	6	7	-	-	-	54
MTC	20	10	26	34	37	21	32	46	35	12	-	-	273
Grand Totals	29	34	54	64	61	69	59	68	56	26	0	0	520

Work Order Ownership By Source

Generated By: Ebony.Horace@cis.cushwake.com October 14, 2022

PARAMETERS

Period: Received October 1, 2022 to October 14, 2022**Sorted By:** Owner, Property**Property:** Bay Area Metro Center**Tenant:** ABAG, BAAQMD, BAHA - Construction, BAHA - Shared Services, Bay Conservation and Development Commission (BCDC), MTC

	Email				Tenant Web		Internal				Total Count
	Tenant Requested		Employee Requested				Tenant Requested		Employee Requested		
No Owner Specified	0	0.0 %	0	0.0 %	2	100.0 %	0	0.0 %	0	0.0 %	2
Property	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	
Bay Area Metro Center	-	-	-	-	2	100.0 %	-	-	-	-	2
Alexander Huber	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	1
Property	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	
Bay Area Metro Center	-	-	-	-	-	-	-	-	-	-	1
Annie Thai	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %	1	100.0 %	1
Property	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	
Bay Area Metro Center	-	-	-	-	-	-	-	-	1	100.0 %	1
Jessica Lo	0	0.0 %	0	0.0 %	4	50.0 %	1	12.5 %	1	12.5 %	8
Property	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	
Bay Area Metro Center	-	-	-	-	4	50.0 %	1	12.5 %	1	12.5 %	8
Raychelle Williams	0	0.0 %	0	0.0 %	3	100.0 %	0	0.0 %	0	0.0 %	3
Property	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	
Bay Area Metro Center	-	-	-	-	3	100.0 %	-	-	-	-	3

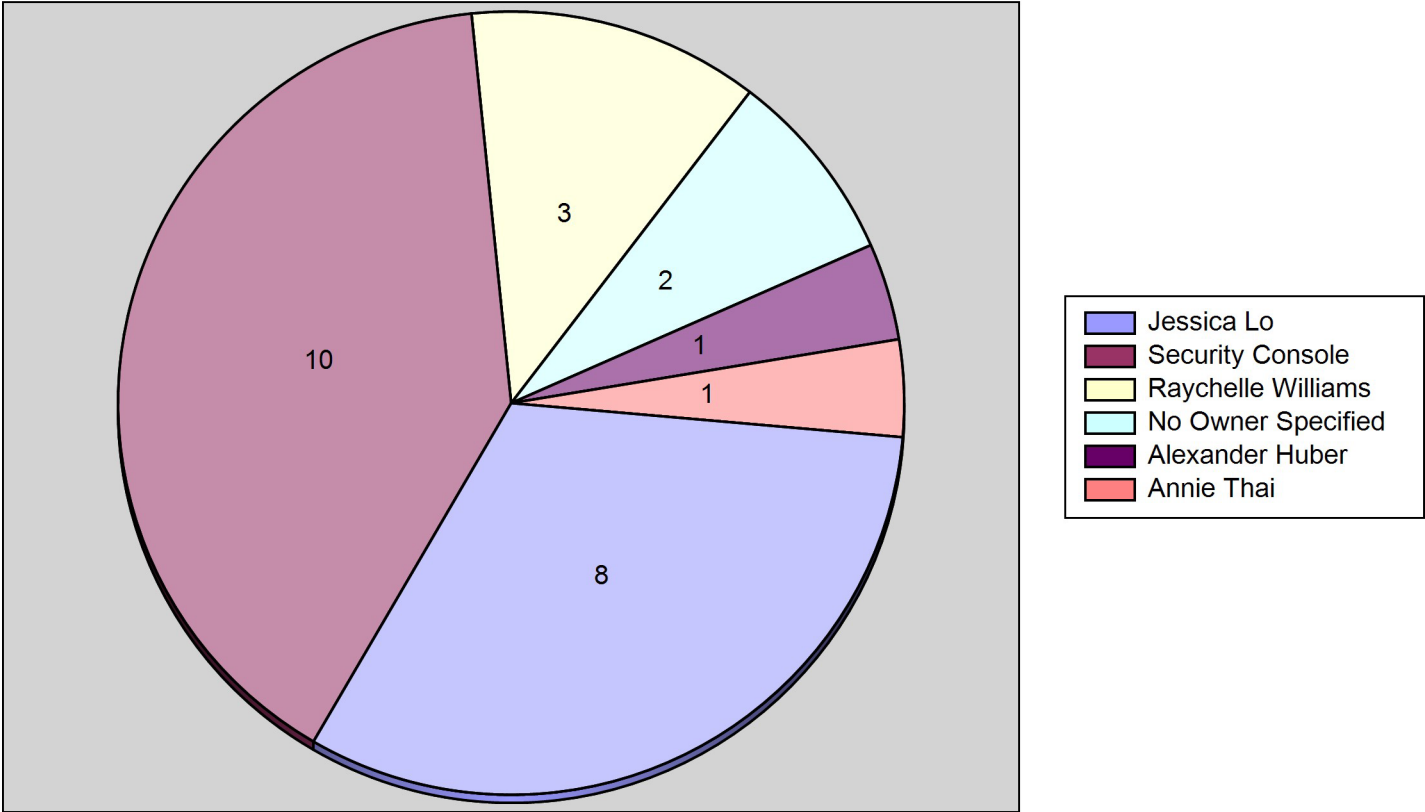
Work Order Ownership By Source

Generated By: Ebony.Horace@cis.cushwake.com October 14, 2022

	Email				Tenant Web		Internal				Total Count
	Tenant Requested		Employee Requested				Tenant Requested		Employee Requested		
Security Console	0	0.0 %	0	0.0 %	9	90.0 %	0	0.0 %	0	0.0 %	10
Property	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	
Bay Area Metro Center	-	-	-	-	9	90.0 %	-	-	-	-	10
Totals:	0	0.0 %	0	0.0 %	18	72.0 %	1	4.0 %	2	8.0 %	25

Work Order Ownership By Source

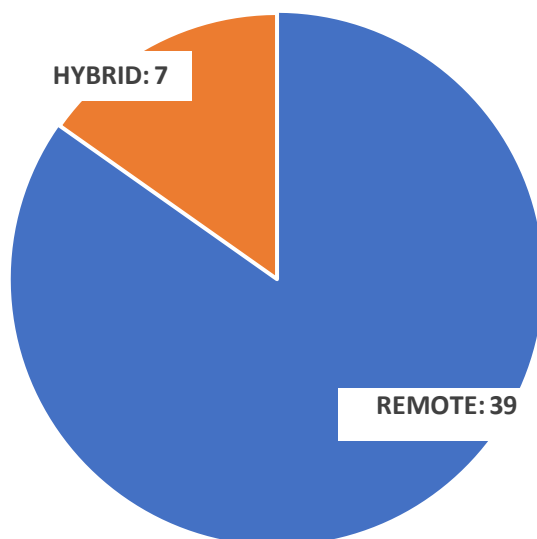
Number of Requests Received by Ownership



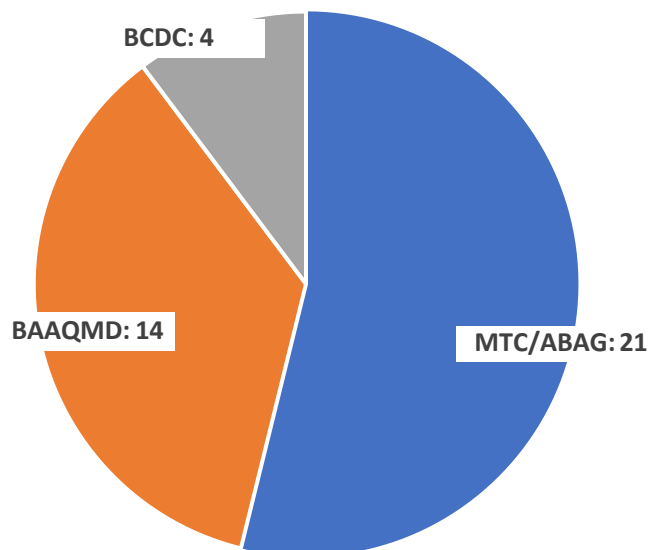
BAY AREA METRO CENTER

1st FLOOR PUBLIC MEETINGS
September 1, 2022 – October 23, 2022

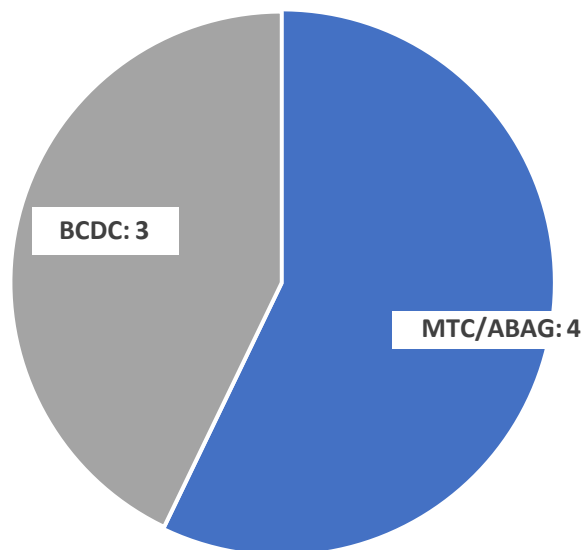
PUBLIC AGENCY MEETINGS REMOTE AND HYBRID



PUBLIC REMOTE MEETINGS



PUBLIC HYBRID MEETINGS



NOTABLE BAY AREA METRO CENTER EVENTS		
Date	Event Title	Rooms Used
September 13, 2022	ABAG Regional Housing Technical Assistance Program, the Turner Center for Housing Innovation, and the San Francisco Foundation Panel Discussion	Yerba Buena and Temazcal
October 6, 2022	TEF Architecture 25 th Anniversary Reception	Temazcal
October 20, 2022	Institute for Local Government: Planning Commissioners Training	Yerba Buena and Temazcal
October 27, 2022	MTC/ABAG Annual Halloween Party	Temazcal and Rincon Place
October 28, 2022	ABAG Board Workshop	Yerba Buena and Temazcal

2023 Public Meeting Schedule: The public meeting schedules for the three public agencies have been scheduled in the Meeting Room Management (MRM) Reservation System as requested. MRM is open for shared conference room reservations through 2023.