



Advancing California
Finance Authority

375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Agenda - Final

ABAG ACFA Governing Board

*Chair, Karen Mitchoff, Supervisor, County of Contra Costa
Vice Chair, Jesse Arreguin, Mayor, City of Berkeley*

Thursday, September 17, 2020

5:10 PM

Remote

Advancing California Finance Authority Governing Board

The ACFA Governing Board will be meeting on September 17, 2020, 5:10 p.m., or immediately following the preceding ABAG committee meeting, in the Bay Area Metro Center (Remotely). In light of Governor Newsom's State of Emergency declaration regarding the COVID-19 outbreak and in accordance with Executive Order N-29-20 issued by Governor Newsom on March 17, 2020 and the Guidance for Gatherings issued by the California Department of Public Health, the meeting will be conducted via webcast, teleconference, and Zoom for committee, commission, or board members who will participate in the meeting from individual remote locations.

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://abag.ca.gov/meetings-events/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/94907696198>

Or iPhone one-tap :

US: +14086380968,,94907696198# or +16699006833,,94907696198#

Or Telephone:

Dial(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: 949 0769 6198

Detailed instructions on participating via Zoom are available at:
<https://abag.ca.gov/zoom-information>

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.

The ACFA Governing Board may act on any item on the agenda.
The meeting is scheduled to begin at 5:10 p.m.,
or immediately following the preceding ABAG committee meeting.
Agenda, roster, and webcast available at <http://abag.ca.gov>
For information, contact Clerk of the Board at (415) 820-7913.

Roster

Karen Mitchoff, Supervisor, County of Contra Costa—Chair
Jesse Arreguin, Mayor, City of Berkeley—Vice Chair
Cindy Chavez, Supervisor, County of Santa Clara
Julie Pierce, Mayor, City of Clayton
Belia Ramos, Supervisor, County of Napa

1. Call to Order / Roll Call / Confirm Quorum

2. Public Comment

3. Governing Board Announcements

4. Governing Board Chair's Report

5. Executive Director's Report

6. Consent Calendar

6.a. [20-1271](#) Approval of ACFA Governing Board Minutes of May 21, 2020

Action: Approval

Presenter: Clerk of the Board

Attachments: [Item 06a Minutes 20200521 Draft.pdf](#)

7. ABAG Finance Authority for Nonprofit Corporations

7.a. [20-1270](#) Report on ABAG FAN Financial Statements as of June 30, 2020
(Unaudited)

Action: Approval

Presenter: Brian Mayhew

Attachments: [Item 07a 1 Summary Sheeet ABAG FAN June Financial Statement.pdf](#)
[Item 07a 2 Attachment Budget to Actual by Fund.pdf](#)

8. Adjournment / Next Meeting

The next ACFA Governing Board meeting is on November 19, 2020.

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.



Advancing California
Finance Authority

Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-1271 **Version:** 1 **Name:**

Type: Minutes **Status:** Consent

File created: 8/13/2020 **In control:** ABAG ACFA Governing Board

On agenda: 9/17/2020 **Final action:**

Title: Approval of ACFA Governing Board Minutes of May 21, 2020

Sponsors:

Indexes:

Code sections:

Attachments: [Item 06a Minutes 20200521 Draft.pdf](#)

Date	Ver.	Action By	Action	Result
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Approval of ACFA Governing Board Minutes of May 21, 2020

Clerk of the Board

Approval



375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Minutes - Draft

ABAG ACFA Governing Board

Chair, Karen Mitchoff, Supervisor, County of Contra Costa
Vice Chair, Jesse Arreguin, Mayor, City of Berkeley

Thursday, May 21, 2020

5:10 PM

Board Room - 1st Floor (Remote)

Advancing California Finance Authority Governing Board

The ACFA Governing Board may act on any item on the agenda.
The meeting is scheduled to begin at 5:10 p.m.,
or immediately following the preceding ABAG committee meeting.
Agenda, roster, and webcast available at <http://abag.ca.gov>
For information, contact Clerk of the Board at (415) 820-7913.

Roster

Karen Mitchoff, Supervisor, County of Contra Costa—Chair
Jesse Arreguin, Mayor, City of Berkeley—Vice Chair
Cindy Chavez, Supervisor, County of Santa Clara
Julie Pierce, Mayor, City of Clayton
Belia Ramos, Supervisor, County of Napa

1. Call to Order / Roll Call / Confirm Quorum

Chair Mitchoff called the meeting to order at about 5:16 p.m. Quorum was present.

Present: 5 - Arreguin, Chavez, Mitchoff, Pierce, and Ramos

2. Public Comment

There was no public comment.

3. Governing Board Announcements

There were no Governing Board member announcements.

4. Governing Board Chair's Report

4.a. [20-0667](#) Governing Board Chair's Report

There was no Chair's report.

5. Executive Director's Report

5.a. [20-0668](#) Executive Director's Report

There was no Executive Director's report.

6. Consent Calendar

Upon the motion by Pierce and second by Chavez, the Consent Calendar was approved. The motion passed by the following vote:

Aye: 4 - Chavez, Mitchoff, Pierce, and Ramos

Absent: 1 - Arreguin

6.a. [20-0669](#) Approval of ACFA Governing Board minutes of September 20, 2018

7. ABAG Finance Authority for Nonprofit Corporations Successor Agency

7.a. [20-0671](#) Adoption of Resolution No. 2020-001 Acceptance of Transfer of Board Duties from the ABAG Finance Authority for Nonprofit Corporations to the Advancing California Finance Authority and Related Matters Thereto

Brian Mayhew gave the report.

Upon the motion by Arreguin and second by Pierce, Resolution No. 2020-001 was adopted. The motion passed unanimously by the following vote:

Aye: 5 - Arreguin, Chavez, Mitchoff, Pierce, and Ramos

8 ABAG FAN Operating Budget

8.a. [20-0816](#) Approval of ABAG Finance Authority for Nonprofit Corporations Fiscal Year 2020-21 Operating Budget

Brian Mayhew gave the report.

The following gave public comment: Liz Gibbons.

Upon the motion by Pierce and second by Chavez, the ABAG Finance Authority for Nonprofit Corporations Fiscal Year 2020-2021 operating budget was approved.

The motion passed unanimously by the following vote:

Aye: 5 - Arreguin, Chavez, Mitchoff, Pierce, and Ramos

9. ACFA Marketing Activities

9.a. [20-0670](#) Update on ACFA Marketing Efforts

Brad Paul gave the report.

The following gave public comment: Liz Gibbons.

Upon the motion by Arreguin and second by Ramos, the report on Update on ACFA Marketing Efforts was approved. The motion passed unanimously by the following vote:

Aye: 5 - Arreguin, Chavez, Mitchoff, Pierce, and Ramos

9. Adjournment / Next Meeting

Chair Mitchoff adjourned the meeting at about 5:42 p.m. The next meeting of the ACFA Governing Board is on July 16, 2020.



Advancing California
Finance Authority

Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-1270 **Version:** 1 **Name:**

Type: Report **Status:** Committee Approval

File created: 8/13/2020 **In control:** ABAG ACFA Governing Board

On agenda: 9/17/2020 **Final action:**

Title: Report on ABAG FAN Financial Statements as of June 30, 2020 (Unaudited)

Sponsors:

Indexes:

Code sections:

Attachments: [Item 07a 1 Summary Sheeet ABAG FAN June Financial Statement.pdf](#)
[Item 07a 2 Attachment Budget to Actual by Fund.pdf](#)

Date	Ver.	Action By	Action	Result
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Report on ABAG FAN Financial Statements as of June 30, 2020 (Unaudited)

Brian Mayhew

Approval

Advancing California Finance Authority

Governing Board

September 17, 2020

Agenda Item 7.a.

ABAG FAN Financial Statements

Subject: Report on ABAG FAN Financial Statements from July 2019 to June 2020 (Unaudited)

Background: Attached for your information is the budget-to-actual report for ABAG FAN for the year ending June 30, 2020. The report is unaudited and subject to change based on closing and final audit adjustments.

ABAG FAN is showing an overall deficit of \$1 million mainly due to the transfer to ABAG Administration to retire its unfunded Other Post-Employment Benefits (OPEB) liability.

On the revenue basis, total revenue is \$939,000. The main source of revenue is financial services fees which totaled \$882,753 or 82% of the budget. Interest earnings of \$56,563 (excluding audit adjustments), is \$16,000 over the budget estimate. Excluding budgetary transfers (8401), \$939,000 in earned revenue is nearly 84% of the FY 2020 budget.

On the expense side, the year-end expenses were \$2.1 million or 68% of the FY 2020 budget. Operating expenses excluding the ABAG transfer are \$1.1 million, 53% of the FY 2020 budget. The encumbrance amount of \$1.3 million was overstated due to a system issue. We estimated the adjusted encumbrance balance should be \$696,000 which will be rolled over to the FY 2021 budget.

Excluding transfers, ABAG FAN had a slight operating deficit for FY 2020 which was expected considering the additional costs of starting ACFA and the cost of reconciling the entire portfolio. Overall, ABAG FAN is demonstrating a stable business model.

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730.

Issues: None

Advancing California Finance Authority

Governing Board

September 17, 2020

Agenda Item 7.a.

ABAG FAN Financial Statements

Recommended Action: The ACFA Governing Board is requested to approve the staff report on ABAG FAN Financial Statements as of June 30, 2020 (Unaudited).

Attachments: Financial Statements

Reviewed:



Therese W. McMillan

Budget to Actual by Fund

Ledger: GL
Report Date:06/30/2020
Fiscal Year: 2020

(with Encumbrances)

Period: 12
Budget Version: WK
Budget Level: OB

Fund 481 ABAG FAN

REVENUE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Int Income - LAIF	4801	20,000.00	42,596.25	0.00	-22,596.25
Interest Income - CalTrust	4804	20,000.00	13,967.29	0.00	6,032.71
Gain/Loss Revaluation Investmt	4850	0.00	-6,316.77	0.00	6,316.77
Gain/loss on Investments	4855	0.00	5,830.99	0.00	-5,830.99
Financial Services Revenue	4953	20,000.00	120,000.00	0.00	-100,000.00
Administrative fees	4956	847,000.00	558,627.64	0.00	288,372.36
Project monitoring fees	4957	217,000.00	204,125.00	0.00	12,875.00
Transfers in	8401	599,824.34	0.00	0.00	599,824.34

EXPENSE ACCOUNTS

<u>Object Description</u>	<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Salaries	5000	340,847.00	205,728.03	0.00	135,118.97
Benefits	5099	172,376.00	184,377.33	0.00	-12,001.33
Travel Expense	5100	6,000.00	65.48	0.00	5,934.52
Transit Tickets	5101	0.00	13.44	0.00	-13.44
Conference/Trning Exps & Fees	5130	3,000.00	4,280.05	0.00	-1,280.05
Advertising/Public Awareness	5142	0.00	0.00	0.00	0.00
Storage Rental	5184	0.00	0.00	0.00	0.00
Memberships	5270	150.00	0.00	0.00	150.00
Subscriptions	5280	0.00	0.00	0.00	0.00
Consultant/Professional Fees	5300	670,196.00	189,695.77	457,600.23	22,900.00
Legal Fees	5340	385,180.34	186,298.00	748,882.34	-550,000.00
Passthru/Contrib-Othr Agncies	5600	1,000,000.00	987,853.00	0.00	12,147.00
Commtee Member's Stipend	5703	0.00	2,300.00	0.00	-2,300.00
Audit	5717	117,448.00	63,776.00	56,052.00	-2,380.00
Bank Service Charges	5750	18,720.00	6,429.02	0.00	12,290.98
Miscellaneous	5755	25,000.00	-0.25	0.00	25,000.25
Indirect Costs	5763	274,512.00	221,033.66	0.00	53,478.34
Transfers out	8000	0.00	0.00	0.00	0.00
Revenue:		1,723,824.34	938,830.40	0.00	784,993.94
Expenses:		3,013,429.34	2,051,849.53	1,262,534.57	-300,954.76
Net:		-1,289,605.00	-1,113,019.13	-1,262,534.57	1,085,948.70