

**ASSOCIATION OF BAY
AREA GOVERNMENTS**
Meeting Transcript

September 17, 2020

1

ABAG ACFA GOVERNING BOARD

2

THURSDAY, SEPTEMBER 17, 2020 5:10 PM

3

4 **KAREN MITCHOFF, CHAIR:** THANK YOU. GOOD EVENING AND WELCOME TO
5 THE NOVEMBER -- PARDON ME. SEPTEMBER 17TH, 2020 MEETING OF THE
6 ADVANCING CALIFORNIA FINANCE AUTHORITY GOVERNING BOARD. PLAY
7 THAT LOVELY VIDEO, PLEASE. DUE TO COVID-19, THIS MEETING WILL
8 BE CONDUCTED AS A ZOOM WEBINAR PURSUANT TO THE PROVISIONS OF
9 THE GOVERNOR'S EXECUTIVE ORDER N-29-20, WHICH SUSPENDS CERTAIN
10 REQUIREMENTS OF THE BROWN ACT. THIS MEETING IS BEING WEBCAST
11 ON THE ABAG WEB SITE. THE CHAIR WILL CALL UPON COMMISSIONERS,
12 PRESENTERS, STAFF, AND OTHER SPEAKERS BY NAME AND ASK THAT
13 THEY SPEAK CLEARLY AND STATE THEIR NAMES BEFORE GIVING
14 COMMENTS OR REMARKS. PERSONS PARTICIPATING VIA WEBCAST AND
15 ZOOM WITH THEIR CAMERAS ENABLED, ARE REMINDED THAT THEIR
16 ACTIVITIES ARE VISIBLE TO VIEWERS. COMMISSIONERS AND MEMBERS
17 OF THE PUBLIC PARTICIPATING BY ZOOM WISHING TO SPEAK, SHOULD
18 USE THE RAISED HAND FEATURE OR DIAL STAR NINE, AND THE CHAIR
19 WILL CALL UPON THEM AT THE APPROPRIATE TIME. TELECONFERENCE
20 ATTENDEES WILL BE CALLED UPON BY THE LAST FOUR DIGITS OF THEIR
21 PHONE NUMBER. IT IS REQUESTED THAT PUBLIC SPEAKERS STATE THEIR
22 NAMES AND ORGANIZATION, BUT PROVIDING SUCH INFORMATION IS
23 VOLUNTARY. WRITTEN PUBLIC COMMENTS RECEIVED AT
24 INFO@BAYAREAMETRO.GOV BY 5:00 P.M. YESTERDAY WILL BE POSTED TO
25 THE ONLINE AGENDA AND ENTERED INTO THE RECORD, BUT WILL NOT BE

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1 READ OUT LOUD. IF AUTHORS OF THE WRITTEN CORRESPONDENCE WOULD
2 LIKE TO SPEAK, THEY ARE FREE TO DO SO, AND THEY SHOULD RAISE
3 THEIR HAND AND THE CHAIR WILL CALL UPON THEM AT THE
4 APPROPRIATE TIME. A ROLL CALL VOTE WILL BE TAKEN FOR ALL
5 ACTION ITEMS. PANELISTS SHOULD NOTE THAT THE CHAT FEATURE IS
6 ACTIVE, HOWEVER PLEASE BE AWARE THAT ANYTHING TYPED INTO THE
7 CHAT WILL BE SUBJECT TO PUBLIC DISCLOSURE. CHAT FEATURE IS NOT
8 ACTIVE TO ATTENDEES. IN ORDER TO GET THE FULL ZOOM EXPERIENCE,
9 PLEASE MAKE SURE YOUR APPLICATION IS UP TO DATE.

10

11 **KAREN MITCHOFF, CHAIR:** THANK YOU FOR THAT. AND WITH THAT, MR.
12 CASTRO WILL YOU CALL THE ROLL?

13

14 **CLERK OF THE BOARD:** YES, MA'AM. MAYOR ARREGUIN IS ABSENT.
15 SUPERVISOR CHAVEZ?

16

17 **CINDY CHAVEZ:** HERE.

18

19 **CLERK OF THE BOARD:** SUPERVISOR MITCHOFF?

20

21 **KAREN MITCHOFF, CHAIR:** HERE.

22

23 **CLERK OF THE BOARD:** MAYOR PIERCE?

24

25 **JULIE PIERCE:** HERE.

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2 **CLERK OF THE BOARD:** RAMOS?

3

4 **BELIA RAMOS:** HERE.

5

6 **CLERK OF THE BOARD:** QUORUM IS PRESENT.

7

8 **KAREN MITCHOFF, CHAIR:** ANY MEMBERS WHO WISH TO MAKE A COMMENT
9 ON TODAY AGENDA.

10

11 **CLERK OF THE BOARD:** NO RAISED HANDS AND NO PUBLIC COMMENTS
12 SUBMITTED.

13

14 **KAREN MITCHOFF, CHAIR:** GOVERNING BOARD ANNOUNCEMENTS. ANY
15 COLLEAGUES WISHING TO MAKE ANNOUNCEMENTS? I'M ASSUMING NONE.
16 AS CHAIR I HAVE NO REPORT. MCMILLAN IS OUR EXECUTIVE DIRECTOR,
17 WOULD YOU GIVE THE REPORT PLEASE? YOU'RE STILL ON MUTE. THERE
18 YOU GO.

19

20 **THERESE MCMILLAN:** SORRY. I BELIEVE THAT BRIAN WAS GOING TO
21 MAKE THAT REPORT.

22

23 **KAREN MITCHOFF, CHAIR:** I THOUGHT SO BUT IT LISTS YOU. BRIAN
24 ARE YOU THERE? THERE YOU ARE BRIAN GO AHEAD.

25

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1 **BRIAN MAYHEW:** WHAT THE HECK? IT SAYS BRIAN MAYHEW, PRESENTER.

2

3 **KAREN MITCHOFF, CHAIR:** I'M LOOKING WHAT FRED SENT ME. HAS

4 WONDERFUL ANNOTATED AGENDA.

5

6 **BRIAN MAYHEW:** THE BOSS IS LOOKING TO ME AND SHE'S A TOUGH ACT

7 TO FOLLOW. SO I'LL GO AHEAD AND DO IT.

8

9 **THERESE MCMILLAN:** LET'S SAY BRIAN IS THE MAN OF THE HOUR.

10

11 **CLERK OF THE BOARD:** IF THERE IS NO EXECUTIVE DIRECTOR'S

12 REPORT, WE'LL GO TO ITEM SIX, PLEASE.

13

14 **KAREN MITCHOFF, CHAIR:** OKAY. YOU'RE RIGHT. THAT'S WHY I MADE

15 THE MISTAKE. THANK YOU FRED, YOU'RE SO GOOD. WE'RE MOVING ON

16 TO THE CONSENT ITEM WHICH IS THE APPROVAL OF THE ACFA

17 GOVERNING MINUTES OF MAY 2020. ARE THERE ANY CORRECTIONS OR

18 ADDITIONS? SEEING NONE. IS THERE ANY PUBLIC COMMENT ON OUR

19 MINUTES? HEARING NONE. MAY I HAVE A MOTION?

20

21 **SPEAKER:** SO MOVED BY PIERCE.

22

23 **SPEAKER:** SECOND BY RAMOS.

24

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1 **KAREN MITCHOFF, CHAIR:** MOVE BY PIERCE. SECOND BY RAMOS. ROLL
2 CALL FRED.

3

4 **CLERK OF THE BOARD:** [ROLL CALL VOTE] MOTION PASSES UNANIMOUS.

5

6 **KAREN MITCHOFF, CHAIR:** THANK YOU. ITEM SEVEN IS MR. MAYHEW FOR
7 THE ABAG FINANCE AUTHORITY FOR NON-PROFIT CORPORATIONS REPORT.

8

9 **BRIAN MAYHEW:** AND YOU GET A YEAR END FINANCIAL REPORT WITH
10 THIS. AGAIN, I'LL REMIND YOU THAT THIS IS SUBJECT TO THE FINAL
11 AUDIT, AND YOU WILL GET THE FINAL AUDIT ON THIS IN A FEW
12 MONTHS. YOU ARE THE PROUD OWNERS OF A ONE AND A HALF BILLION
13 DOLLARS CONDUIT. IT ENDS THE YEAR -- IT IS IN REASONABLY
14 FINANCIAL SHAPE, AND THAT'S A GOOD PIECE OF IT. ABOUT A
15 MILLION DOLLARS IN FEES IS ABOUT WHAT WE EXPECTED. EXPENSES
16 WERE A LITTLE HIGHER, ABOUT \$1.1 MILLION. WE THINK THAT'S
17 GOING TO BE FINE IN THE FUTURE. MAIN REASON FOR THE EXPENSE
18 SORT OF RUN UP LAST YEAR IS BECAUSE OF THE ENORMOUS LEGAL
19 EXPENSES THAT CAME FROM THE TRANSITION OF THE FAN EXECUTIVE
20 BOARD TO THE ACFA BOARD. THAT WAS, YOU KNOW, THERE WERE A LOT
21 OF IS TO DO THE, AND TS TO CROSS AND BECAUSE OF THE COVID
22 PANDEMIC SITUATION WE'RE NOT EVEN COMPLETELY FINISHED WITH ALL
23 OF THE NOTICE YET. BUT ANYWAY, IF YOU TAKE OUT THE MILLION
24 DOLLARS THAT WAS TRANSFERRED TO PAY OFF THE OPEB LIABILITY,
25 AGAIN IT WAS ABOUT 1.1 MILLION. ALL IN ALL ENDING PRETTY WELL.

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1 CASH BALANCE AT THE END OF THE YEAR ROUGHLY 3.1 BILLION.
2 OVERALL THE FUND IS IN GOOD SHAPE WE HAVE GOOD TRACK ON THE
3 REVENUES. AND ADMINISTRATIVELY, IT SHOULDN'T BE ANY BIG SHOCKS
4 TO IT NOW. BUT, ANYWAY, WE ENDED THE YEAR IN DECENT SHAPE. AND
5 ABOUT 3.1 MILLION IN THE BANK. SO, I WOULD BE HAPPY TO ANSWER
6 ANY QUESTIONS.

7

8 **KAREN MITCHOFF, CHAIR:** THANK YOU BRIAN. AND I ALWAYS WANT TO
9 THANK BRAD PAUL FOR THIS ALSO BECAUSE WE WORKS SO HARD ON
10 GETTING THIS GOING. THERE ARE ANY COMMITTEE MEMBERS WHO WISH
11 TO ASK FRED -- BRIAN ANY QUESTIONS? SEEING NONE. THERESE, YOU
12 LIT UP. DID YOU WANT TO SAY SOMETHING? NO. IT'S OKAY. ANY
13 PUBLIC COMMENT? SEEING NONE. MAY I HAVE A ROLL CALL VOTE TO
14 ACCEPT THIS REPORT?

15

16 **CLERK OF THE BOARD:** IF WE COULD HAVE A MOTION, PLEASE?

17

18 **BELIA RAMOS:** I WILL MAKE THE MOTION. RAMOS, TO ACCEPT THE
19 REPORT.

20

21 **JULIE PIERCE:** PIERCE SECOND.

22

23 **KAREN MITCHOFF, CHAIR:** THANK YOU. SIRI IS ASKING ME QUESTIONS
24 AGAIN. RAMOS MOVES, PIERCE SECONDS. ANY FURTHER DISCUSSION?
25 HEARING NONE, ROLL CALL VOTE, PLEASE.

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2 **JESSE ARREGUIN:** WE'RE IN ACFA RIGHT NOW?

3

4 **CLERK OF THE BOARD:** YES. [ROLL CALL VOTE] FIVE VOTES

5 UNANIMOUS.

6

7 **KAREN MITCHOFF, CHAIR:** THANK YOU. ALL RIGHT. AND WITH THAT WE

8 ARE ADJOURNED TO OUR NOVEMBER 19TH, 2020 MEETING. AND WE WILL

9 TAKE A BRIEF PAUSE. SO, JESS CAN GET US UP AND READY FOR THE

10 EXECUTIVE COMMITTEE. [ADJOURNED]



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