

An aerial photograph of a city street grid, viewed from a high angle. The streets form a complex network of lines across the frame. The entire image is overlaid with a semi-transparent blue filter, giving it a monochromatic appearance. The text is positioned in the lower right quadrant of the image.

# **ASSOCIATION OF BAY AREA GOVERNMENTS**

## **Meeting Transcript**

**JANUARY 20, 2022**

1 **ABAG FINANCE COMMITTEE**

2 **THURSDAY, JANUARY 20, 2022 5:00 PM**

3

4 **KAREN MITCHOFF, CHAIR:** GOOD EVENING EVERYONE, OUR LATE  
5 AFTERNOON. WELCOME TO THE JANUARY 20TH, 2022 ABAG FINANCE  
6 COMMITTEE MEETING. SHOULD WE ROLL FIRST, FRED? OR SHOULD WE  
7 ROLL CALL FIRST?

8

9 **CLERK, FRED CASTRO:** WE SHOULD HAVE STAFF PLAY THE COVID  
10 ANNOUNCEMENT, PLEASE?

11

12 **KAREN MITCHOFF, CHAIR:** LET'S PLAY THE COVID ANNOUNCEMENT,  
13 PLEASE. [RECORDED MEETING PROCEDURES ANNOUNCEMENT] DUE TO  
14 COVID-19, THIS MEETING WILL BE CONDUCTED AS A ZOOM WEBINAR  
15 PURSUANT TO THE PROVISIONS OF ASSEMBLY BILL 361 WHICH SUSPENDS  
16 CERTAIN REQUIREMENTS OF THE BROWN ACT. THIS MEETING IS BEING  
17 WEBCAST ON THE ABAG WEBSITE. THE CHAIR WILL CALL UPON  
18 COMMISSIONERS, PRESENTERS, STAFF, AND OTHER SPEAKERS, BY NAME,  
19 AND ASK THAT THEY SPEAK CLEARLY AND STATE THEIR NAMES BEFORE  
20 GIVING COMMENTS OR REMARKS. PERSONS PARTICIPATING VIA WEBCAST  
21 AND ZOOM, WITH THEIR CAMERAS ENABLED, ARE REMINDED THAT THEIR  
22 ACTIVITIES ARE VISIBLE TO VIEWERS. COMMISSIONERS AND MEMBERS  
23 OF THE PUBLIC PARTICIPATION BY ZOOM, WISHING TO SPEAK, SHOULD  
24 USE THE RAISE HAND FEATURE OR DIAL STAR 9, AND THE CHAIR WILL  
25 CALL UPON THEM AT THE APPROPRIATE TIME. TELECONFERENCE

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1 ATTENDEES WILL BE CALLED UPON BY THE LAST FOUR DIGITS OF THEIR  
2 PHONE NUMBER. IT IS REQUESTED THAT PUBLIC SPEAKERS STATE THEIR  
3 NAMES AND ORGANIZATION, BUT, PROVIDING SUCH INFORMATION IS  
4 VOLUNTARY. WRITTEN PUBLIC COMMENTS RECEIVED AT  
5 INFOATBAYAREAMETRO.GOV BY 5 P.M., YESTERDAY, WILL BE POSTED TO  
6 THE ONLINE AGENDA AND ENTERED INTO THE RECORD, BUT WILL NOT BE  
7 READ OUT LOUD. IF AUTHORS OF THE WRITTEN CORRESPONDENCE WOULD  
8 LIKE TO SPEAK, THEY ARE FREE TO DO SO. THEY SHOULD RAISE  
9 THEIR HAND AND THE CHAIR WILL CALL UPON THEM AT THE  
10 APPROPRIATE TIME. A ROLL CALL VOTE WILL BE TAKEN FOR ALL  
11 ACTION ITEMS. PANELISTS AND ATTENDEES SHOULD NOTE THAT THE  
12 CHAT FEATURE IS NOT ACTIVE. IN ORDER TO GET THE FULL ZOOM  
13 EXPERIENCE, PLEASE MAKE SURE YOUR APPLICATION IS UP-TO-DATE.

14

15 **KAREN MITCHOFF, CHAIR:** THANK YOU. MR. CASTRO ROLL CALL,  
16 PLEASE?

17

18 **CLERK, FRED CASTRO:** ARREGUIN?

19

20 **JESSE ARREGUIN:** HERE.

21

22 **CLERK, FRED CASTRO:** CHAVEZ IS ABSENT. MITCHOFF?

23

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

25

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1 **CLERK, FRED CASTRO:** RABBIT?

2

3 **DAVID RABBIT:** HERE.

4

5 **CLERK, FRED CASTRO:** RAMOS?

6

7 **BELIA RAMOS:** HERE.

8

9 **CLERK, FRED CASTRO:** SUPERVISOR SPERING?

10

11 **KAREN MITCHOFF, CHAIR:** THERE HE IS.

12

13 **JAMES P. SPERING:** YES. I'M HERE.

14

15 **CLERK, FRED CASTRO:** THANK YOU. QUORUM IS PRESENT.

16

17 **KAREN MITCHOFF, CHAIR:** WONDERFUL. THANK YOU SO MUCH. MOVING TO

18 ITEM TWO, PUBLIC COMMENT. ANYONE IN OUR AUDIENCE WHO WISHES TO

19 ADDRESS US ON ANY ITEM NOT ON TONIGHT'S AGENDA, COULD SPEAK

20 NOW, OTHERWISE THERE MAY BE OPPORTUNITY DURING THE MEETING FOR

21 AGENDAIZED ITEMS. DO WE HAVE ANYBODY MR. CASTRO?

22

23 **CLERK, FRED CASTRO:** THERE ARE NO MEMBERS OF THE PUBLIC WITH

24 THEIR HAND RAISED, AND THERE WAS NO PUBLIC COMMENT SUBMITTED

25 ON THIS ITEM.

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1

2 **KAREN MITCHOFF, CHAIR:** ALL RIGHT. DO ANY OF MY COMMITTEE  
3 MEMBER COLLEAGUES HAVE ANY COMMENTS TO MAKE? SEEING NONE. WE  
4 WILL MOVE ON TO THE CHAIR'S REPORT. I HAVE NOTHING TO OFFER  
5 TO THIS EVENING'S MEETING. WE'LL MOVE ON TO THE CONSENT  
6 CALENDAR. DOES ANYONE HAVE ANY ITEM ON THERE THEY WISH TO  
7 WITHDRAW OR PULL FOR FURTHER DISCUSSION. SEEING NONE. MR.  
8 CASTRO DO WE HAVE ANY PUBLIC COMMENT ON OUR CONSENT CALENDAR?

9

10 **CLERK, FRED CASTRO:** NO WRITTEN COMMENTS WERE RECEIVED AND I  
11 SEE NO MEMBERS OF THE ATTENDEES WITH THEIR HANDS RAISED.

12

13 **KAREN MITCHOFF, CHAIR:** ALL RIGHT. MAY I HAVE A MOTION TO  
14 APPROVE OUR CONSENT CALENDAR.

15

16 **JAMES P. SPERING:** SPERING WILL MOVE.

17

18 **KAREN MITCHOFF, CHAIR:** SPERING MOVES.

19

20 **DAVID RABBIT:** RABBIT SECONDS.

21

22 **KAREN MITCHOFF, CHAIR:** RABBIT SECOND. ROLL CALL PLEASE.

23

24 **CLERK, FRED CASTRO:** MOTION SPERING, SECOND RABBIT. MAYOR  
25 ARREGUIN?

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1

2 **JESSE ARREGUIN:** YES.

3

4 **CLERK, FRED CASTRO:** SUPERVISOR CHAVEZ IS ABSENT. SUPERVISOR  
5 MITCHOFF?

6

7 **KAREN MITCHOFF, CHAIR:** YES.

8

9 **CLERK, FRED CASTRO:** SUPERVISOR RABBIT?

10

11 **DAVID RABBIT:** YES.

12

13 **CLERK, FRED CASTRO:** SUPERVISOR RAMOS?

14

15 **BELIA RAMOS:** YES.

16

17 **CLERK, FRED CASTRO:** SUPERVISOR SPERING?

18

19 **JAMES P. SPERING:** YES.

20

21 **CLERK, FRED CASTRO:** MOTION PASSES UNANIMOUSLY BY ALL MEMBERS  
22 PRESENT.

23

24 **KAREN MITCHOFF, CHAIR:** THANK YOU. OUR NEXT ITEM IS OUR  
25 FINANCIAL STATEMENTS. ITEM 5A IS THE REPORT ON THE ABAG

JANUARY 20, 2022

1 FINANCIAL STATEMENTS FOR THE PERIOD ENDING OCTOBER 31, 2021  
2 AND MR. WOO WILL GIVE THIS REPORT. WELCOME.  
3  
4 **RAYMOND WOO:** GOOD EVENING. MY NAME IS RAYMOND WOO, BUDGET  
5 MANAGER FOR ABAG. I'LL BE PRESENTING THE UNAUDITED ABAG  
6 FINANCIAL STATEMENTS FOR PERIOD ENDING OCTOBER 31, 2021, WHICH  
7 INCLUDE FINANCIAL INFORMATION ABAG ADMIN FUND, BAYREN ENERGY  
8 SAN FRANCISCO ESTUARY PARTNERSHIP AND SAN FRANCISCO BAY TRAIL.  
9 AS OCTOBER 31, 2021, A COMBINED FINANCIAL STATEMENTS REPORT  
10 SURPLUS OF \$1.2 MILLION WITH THE FOLLOWING HIGHLIGHTS FOR EACH  
11 ENTITY. FOR ADMINISTRATIVE FUNDS REPORTING \$1.62 MILLION  
12 SURPLUS FOR THIS PERIOD MAJOR PROGRAMS TWO WENT \$4 MILLION  
13 MEMBERSHIP DUES FROM THE COUNTIES AND CITIES. AS OF THE END OF  
14 OCTOBER WE HAVE COLLECTED CLOSE TO 90% OF THE BUDGETED  
15 MEMBERSHIP DUE. AS NOTED IN PREVIOUS MEMOS THE MEMBERSHIP  
16 REVENUES ARE FOCUSED FULLY AT THE BEGINNING OF THE FISCAL YEAR  
17 WHEN THE INVOICE IS SENT TO THE MEMBERS. EVEN THOUGH CASH  
18 COLLECTED THROUGHOUT THE YEAR AND ON THE OTHER HAND THE  
19 PENSIONS EXPENSE IS AMORTIZED OVER THE COST OF THE YEAR EVEN  
20 THOUGH THE FULL AMOUNT OF \$1.6 MILLION WAS PAID IN THE  
21 BEGINNING OF THE FISCAL YEAR. THIS MAKES THE FINANCIAL  
22 STATEMENTS SHOW A SIGNIFICANT YEAR TO DATE SURPLUS OF THE \$1.2  
23 MILLION. AND THEN, YEAR TO DATE EXPENDITURES IS SLIGHTLY LOWER  
24 THAN THE BUDGETS DUE TO SOME OF THE BUDGET'S TRANSFER HAS NOT  
25 BEEN MADE YET. ALSO, IN DECEMBER OF 2021, THE METROPOLITAN



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1 TRANSPORTATION COMMISSION AUTHORIZED STAFF TO RETURN SURCHARGE  
2 COLLECTED IN FISCAL YEAR 2021 AND ALSO SERVICES OPERATIONS  
3 ASSESSMENT FEE PAYMENTS MADE IN 2020 AND FISCAL YEAR 21 AND  
4 '22 AND TOTAL REFUND ESTIMATED \$925,000 IN ADDITION ABAG IS  
5 REQUIRED TO MAKE THE \$530,000 REQUIRED FOR THE CURRENT FISCAL  
6 YEAR. MOVING TO BAYREN PROGRAMS. THE BAYREN PROGRAMS REPORT A  
7 DEFICIT OF \$3,000 DUE TO -- DUE -- YES? SORRY?

8

9 **KAREN MITCHOFF, CHAIR:** I DON'T THINK ANY OF US HAVE ASKED ANY  
10 QUESTIONS YET.

11

12 **RAYMOND WOO:** ALL RIGHT. SO --

13

14 **KAREN MITCHOFF, CHAIR:** YOU STOPPED AT BAYREN AND -- THE ISSUE  
15 IS THEY GET -- THEY HAVE EXPENDITURES BEFORE WE GET ALL THE  
16 GRANT DOLLARS.

17

18 **RAYMOND WOO:** YES THERE IS \$3,000 OF DEFICIT DUE TO A BUILDING  
19 DELAY. EXPENDITURES BELOW BUDGET AS OF THE REPORTING PERIOD,  
20 BUT IS EXPECTING TO CATCH UP LATER IN THE YEAR, AS CONSULTANTS  
21 INCENTIVE COST TYPICALLY COMES IN AT THE MIDDLE, MID-YEAR  
22 POINT OF THE FISCAL YEAR. MOVING TO SFEP PROGRAMS THAT PROGRAM  
23 IS REPORTING \$17,000 OF DEFICIT, AGAIN, DUE TO BILLING, TIMING  
24 OF THE BILLING FOR THE GRANT PROGRAMS. SAN FRANCISCO BAY TRAIL  
25 NON-PROFIT ENTITIES CURRENT AS OF END OF OCTOBER THERE IS NO



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1 EXPENDITURES REPORT FOR THAT PROGRAM FOR THE CURRENT FISCAL  
2 YEAR YET. WITH THAT, I CONCLUDE MY REPORT OF THE ABAG  
3 FINANCIAL STATEMENTS AS OF THE END OF THE PERIOD OCTOBER 31ST,  
4 2021. AND I'M HAPPY TO ANSWER ANY QUESTIONS.

5

6 **KAREN MITCHOFF, CHAIR:** DO ANY OF MY COLLEAGUES HAVE ANY  
7 QUESTIONS? JIM, I SEE YOUR HAND UP.

8

9 **JAMES P. SPERING:** DO WE HAVE A POLICY AS TO HOW DUES ARE GOING  
10 TO BE RAISED, AND SO THAT MEMBERS HAVE ANTICIPATION? DO WE  
11 HAVE THAT IN PLACE?

12

13 **JESSE ARREGUIN:** WE HAVE A FORMULA THAT WE USE BASED ON  
14 POPULATION, AND WE MAKE ADJUSTMENTS ACCORDINGLY BUT ONE OF THE  
15 THINGS WE TALKED ABOUT IF YOU RECALL LAST FALL WAS LOOKING AT  
16 ADJUSTING THE DUES STRUCTURE TO MAKE SURE THAT THE DUES BETTER  
17 REFLECT THE COST OF ADMINISTRATION. THAT WAS ONE OF THE THINGS  
18 MR. MAYHEW PROPOSED FOR THAT PACKAGE OF BUDGET SOLUTIONS TO  
19 HELP ADDRESS STRUCTURAL DEFICITS.

20

21 **KAREN MITCHOFF, CHAIR:** AND I THINK JIM'S QUESTION WAS AROUND  
22 TIMING. I THINK IT'S PART OF THE BUDGET PREPARATION.  
23 UNFORTUNATELY, JIM, NO, CITIES AND COUNTIES DON'T KNOW TODAY,  
24 BUT THEY KNOW IN, ABOUT, APRIL, I THINK. THERESE, GO AHEAD,  
25 PLEASE?

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1

2 **THERESE MCMILLAN:** I WOULD LIKE TO START WITH COMMITTEE CHAIR  
3 MITCHOFF TO DISCUSS THE TIMING AND PROPOSALS AND TIMING AND  
4 PRIORITY. SO WE INTEND TO REPORT BACK TO THIS FINANCE GROUP  
5 ONCE I HAVE HAD A CHANCE TO HAVE THAT CONVERSATION WITH THE  
6 CHAIRS.

7

8 **KAREN MITCHOFF, CHAIR:** JIM DID YOU HAVE A COMMENT ON WHEN THAT  
9 SHOULD BE?

10

11 **JAMES P. SPERING:** JESSE, THANK YOU FOR YOUR COMMENTS. I JUST  
12 REMEMBER LOOKING AT MAYBE A FIVE YEAR SPAN THAT MAYBE EVER  
13 APRIL WE'RE GOING TO BE ADJUSTING THE DUES. EVERYONE KNOWS  
14 THIS WAS COMING IT'S NOT LIKE WE'RE GOING TO SAY EVERY YEAR,  
15 WE HAVE A SCHEDULE, AND WE HAVE CONSIDERATIONS AND IT COULD GO  
16 UP. I HOPE THAT WE HAVE A PLAN IN PLACE TO LOOK AT THESE DUES.  
17 AS YOU ALL KNOW WE HAVE FALLEN SO FAR BEHIND AND IF WE DO IT A  
18 LITTLE BIT AT A TIME IT'S A LOT MORE PALATABLE. THAT'S WHY I  
19 ASK THAT QUESTION. THANK YOU, KAREN.

20

21 **KAREN MITCHOFF, CHAIR:** DAVE HAS BEEN WAVING HIS FINGER.

22

23 **DAVID RABBIT:** NOT THIS FINGER.

24

25 **KAREN MITCHOFF, CHAIR:** NO. JUST THE -- THE NICE FINGER. JESSE?

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1

2 **DAVID RABBIT:** WHAT PERCENTAGE OF REVENUES DO WE ANTICIPATE TO  
3 GET FROM DUES. WE SHOULD BUILD THAT IN AND REVIEW IT AND  
4 SHOULD TAKE THAT OUT WILL WE DO IT THIS YEAR OWE NOT. IT'S  
5 LIKE THE BRING BRIDGE TOLLS ON THE GOLDEN GATE THE BEST THING  
6 THAT HAPPENED WITH THE ELECTRONIC TOLL THAT YOU DON'T HAVE TO  
7 WAIT FOR ONE HUGE INCREASE. THEY DO DID INCREMENTALLY WE CAN  
8 KEEP UP WITH EXPENDITURES AND NOT FALL BEHIND IF WE CAN BUILD  
9 THAT INTO A POLICY AND JUST HAVE IT ADOPTED I THINK PEOPLE  
10 WOULD VOTE FOR THAT AND IT WOULD BE MUCH EASIER.

11

12 **KAREN MITCHOFF, CHAIR:** BACK TO YOU, JESSE.

13

14 **JESSE ARREGUIN:** I AGREE. THIS IS GOOD FEEDBACK WE WILL HAVE ON  
15 THE ADJUSTING THE AMOUNT OF THE DUES STRUCTURE. I WANT TO  
16 THANK THE COMMISSIONERS WHO SERVE ON THE ABAG EXECUTIVE BOARD  
17 THIS WAS ONE OF THE ACTIONS AND VARIOUS THINGS THAT BRIAN  
18 PROPOSED TO ADDRESS THE SURCHARGE IT'S GOING TO HELP US  
19 ENORMOUSLY TO HELP US BUILD UP OUR RESERVES AND ADDRESS THE  
20 STRUCTURAL DEFICIT FOR US TO BE IN A MUCH STRONGER POSITION.  
21 THANK YOU, COMMISSIONER SPERING.

22

23 **KAREN MITCHOFF, CHAIR:** IS IT APPROPRIATE FOR THERESE TO SEND  
24 OUT A LETTER ON BEHALF OF THE ABAG EXECUTIVE COMMITTEE  
25 THANKING MTC?

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1

2     **JESSE ARREGUIN:** THAT WOULD BE GREAT.

3

4     **KAREN MITCHOFF, CHAIR:** THIS IS AS OF OCTOBER 31ST SO IT'S JUST  
5     THE FIRST QUARTER OF OUR YEAR BUT SINCE WE'RE NOW FINISHED  
6     WITH THE SECOND QUARTER DO WE HAVE MANY JURISDICTIONS WHO  
7     STILL HAVEN'T PAID THEIR DUES? I KNOW THIS HAS BEEN AN ISSUE  
8     IN THE PAST, BUT WE'RE IN A LITTLE -- WE, MEANING GOVERNMENT,  
9     IN GENERAL, IN A LITTLE BIT BETTER FINANCIAL PICTURE I'M JUST  
10    CURIOUS -- HOPEFULLY THIS TIME OF YEAR WE HEAR ONE OR TWO  
11    HAVEN'T PAID BUT I'M WONDERING IF --

12

13   **BRAD PAUL:** THE GOOD NEWS IS 98 CITIES HAVE PAID ALL 98  
14   COUNTIES HAVE PAID THERE ARE ONLY THREE CITIES LEFT THAT HAVE  
15   NOT PAID AND WE'LL BE GETTING IN TOUCH WITH THEM IN THE NEXT  
16   WEEK OR SO.

17

18   **KAREN MITCHOFF, CHAIR:** YOU HAVE HEARD FROM THEM THEY'RE HAVING  
19   DIFFICULTY? OR THINGS JUST GET PUSHED ASIDE?

20

21   **BRAD PAUL:** AS YOU MENTIONED TWO OR THREE CITIES JUST DON'T PAY  
22   AND USUALLY WHEN YOU REMIND THEM YOU GET THE CHECK IN THE  
23   MAIL.

24

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1   **KAREN MITCHOFF, CHAIR:** ANY OTHER QUESTIONS FROM MY COLLEAGUES.

2   ALL RIGHT. MR. CASTRO, ANY PUBLIC COMMENT?

3

4   **CLERK, FRED CASTRO:** THERE ARE NO MEMBERS OF THE PUBLIC WITH  
5   THEIR HAND RAISED, AND THERE WAS NO PUBLIC COMMENT SUBMITTED  
6   ON THIS ITEM.

7

8   **KAREN MITCHOFF, CHAIR:** ALL RIGHT. I'M GOING MOVE FORWARD.

9   SUPERVISOR RAMOS WOULD YOU LIKE TO MOVE THIS ITEM?

10

11   **BELIA RAMOS:** ABSOLUTELY.

12

13   **KAREN MITCHOFF, CHAIR:** AND I THINK PRESIDENT ARREGUIN WOULD  
14   LIKE TO SECOND IT?

15

16   **JESSE ARREQUIN:** ABSOLUTELY.

17

18   **CLERK, FRED CASTRO:** ON THE ROLL FOR THE MOTION.   [ROLL CALL  
19   VOTE] PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT.

20

21   **KAREN MITCHOFF, CHAIR:** WONDERFUL. WE'LL MOVE TO ITEM SEVEN OUR  
22   CONTRACTS AND PURCHASES. MR. WOO, WE ALL HAVE THIS REPORT. IT  
23   LOOKS PRETTY STRAIGHT FORWARD. THERE WERE NO PURCHASE  
24   REQUISITIONS, WE HAVE TWO CONTRACTS, ONE TO PERK DIGITAL IN

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1 THE AMOUNT OF 107,001 TO HEALTHY OUTCOMES FOR 10082443 -- 430.

2 IS THERE ANYTHING ELSE YOU WISH TO ADD TO THIS?

3

4 **RAYMOND WOO:** NO. THAT'S IT YOU GET IT ALL RIGHT.

5

6 **KAREN MITCHOFF, CHAIR:** WONDERFUL. THEN, I HAVE GOT SO MANY.

7 WE'RE GOING BACK AND FORTH HERE. THIS IS AN ACTION ITEM. THIS

8 TIME I THINK MR. SPERING WOULD LIKE TO MOVE AND MR. RABBIT

9 WOULD LIKE TO SECOND?

10

11 **JAMES P. SPERING:** YES. THAT'S CORRECT.

12

13 **DAVID RABBIT:** YES.

14

15 **KAREN MITCHOFF, CHAIR:** ROLL CALL VOTE, PLEASE?

16

17 **CLERK, FRED CASTRO:** NO ATTENDEES WITH THEIR HAND RAISED, WE

18 HAVE RECEIVED NO WRITTEN PUBLIC COMMENT ON THIS ITEM. [ROLL

19 CALL] PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT

20

21 **KAREN MITCHOFF, CHAIR:** WONDERFUL. AND OUR LAST ITEM ON OUR

22 AGENDA THIS EVENING ARE OUR INVESTMENTS; AGAIN, MR. WOO, WE

23 HAVE THIS IN FRONT OF US. IS THERE ANY ANOMALIES OR ANYTHING

24 YOU WISH TO POINT OUT? OR IS THIS WHERE WE SHOULD BE AT THIS

25 TIME IN OUR FISCAL YEAR?

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1

2 **CLERK, FRED CASTRO:** CHAIR MITCHOFF, THIS IS FRED, WE HAVE  
3 KATHY CAM TO REPORT ON THIS ITEM.

4

5 **KAREN MITCHOFF, CHAIR:** THANK YOU. MS. CAM, PLEASE GO AHEAD.  
6 YOU ARE ON MUTE, KATHY.

7

8 **CATHERINE CAM:** I'M KATHY CAM MTC FINANCE STAFF REPORTING ON  
9 THE INVESTMENT FOR OCTOBER 31ST, 2021 TOTAL FUNDS UNDER  
10 MANAGEMENT APPROXIMATELY 114 AND A HALF MILLION. THERE WAS  
11 PLENTY OF LIQUIDITY TO MEET ALL THE OPERATIONAL NEEDS AT THAT  
12 POINT. AND I'M RELATIONSHIP TO REPORT THAT ALL FUNDS HAVE  
13 POSITIVE BALANCES AS OF OCTOBER 2021. THAT CONCLUDES MY  
14 REPORT. I'M HAPPY TO TAKE ANY QUESTIONS.

15

16 **KAREN MITCHOFF, CHAIR:** THANK YOU VERY MUCH. ANYONE HAVE ANY  
17 COMMENTS OR QUESTIONS FOR MS. CAM? ANY PUBLIC COMMENT, MR.  
18 CASTRO?

19

20 **CLERK, FRED CASTRO:** THERE ARE NO MEMBERS OF THE PUBLIC WITH  
21 THEIR HAND RAISED, AND THERE WAS NO PUBLIC COMMENT SUBMITTED  
22 ON THIS ITEM.

23

24 **KAREN MITCHOFF, CHAIR:** I'M GOING TO ASSUME PRESIDENT ARREGUIN  
25 WOULD LIKE TO MOVE THIS ITEM AND SPERING WOULD LIKE TO SECOND.



## Meeting Transcript

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1

2 **JESSE ARREQUIN:** YES.

3

4 **JAMES P. SPERING:** YES.

5

6 **KAREN MITCHOFF, CHAIR:** ROLL CALL VOTE.

7

8 **CLERK, FRED CASTRO:** [ROLL CALL VOTE] PASSES UNANIMOUSLY BY

9 ALL MEMBERS PRESENT.

10

11 **KAREN MITCHOFF, CHAIR:** WE WILL ADJOURN. OUR NEXT MEETING IS

12 MARCH 17TH, 2022 BRINGS FOND MEMORIES OF US BEING IN THE METRO

13 BUILDING HAVING CORNED BEEF AND CABBAGE IN OUR PREMEETING.

14 THOSE WERE THE DAYS. I CAN SEE MR. RABBIT AND MR. PAUL

15 SMILING. I THINK SUPERVISOR SPERING AND RAMOS MIGHT NOT HAVE

16 BEEN ON THE FINANCE COMMITTEE AT THAT TIME. [ADJOURNED]



*Broadcasting Government*