

## **SUMMARY MINUTES (DRAFT)**

ABAG Finance Authority for Nonprofit Corporations  
Executive Committee  
Thursday, August 2, 2018  
Bay Area Metro Center  
375 Beale Street  
Golden Gate Conference Room 8102  
San Francisco, California

### **1. CALL TO ORDER / ROLL CALL / CONFIRM QUORUM**

ABAG Finance Authority for Nonprofit Corporations Executive Committee Chair Charles Lomeli, Treasurer-Tax Collector-County Clerk, County of Solano, called the meeting to order at about 10:07 a.m.

#### **A. ROLL CALL / CONFIRM QUORUM**

Chair Lomeli announced that Executive Committee members were participating by teleconference.

The Secretary was directed conduct a roll call of members.

A quorum was present at about 10:07 a.m.

##### **Member Present**

Charles Lomeli, Treasurer-Tax Collector-County Clerk, County of Solano

##### **Members Participating by Teleconference**

Jonathan Kadlec, Assistant Auditor-Controller-Treasurer-Tax Collector,  
County of Sonoma

Paul McDonough, Debt Management Officer, County of Santa Clara

Russell Watts, Treasurer-Tax Collector, County of Contra Costa

##### **Staff Present**

Steve Heminger, MTC Executive Director

Adrienne Weil, MTC General Counsel

Brian Mayhew, MTC Chief Financial Officer

Brad Paul, MTC Deputy Executive Director, Local Government Services

Susan Woo, MTC Treasury and Revenue Director

Catherine Cam, MTC Assistant Director, Treasury

##### **Others Present**

Charles Wolf, Nixon Peabody

Jason Wong, Sperry Capital Inc.

James Wawrzyniak, Jones Hall

Shawn Dralle, UBS

Andrew Belinfanti Knight, UBS

Caitlin Lanctot, Housing Compliance

#### **B. COMPENSATION ANNOUNCEMENT**

A compensation announcement was not required.

**2. PUBLIC COMMENT**

There was no public comment.

**3. EXECUTIVE COMMITTEE ANNOUNCEMENTS**

There were no Executive Committee announcements

**4. APPROVAL OF EXECUTIVE COMMITTEE SUMMARY MINUTES OF MEETING HELD ON MAY 3, 2018**

Watts noted a correction to the votes on the motions indicating Belinda Zhu, Assistant County Treasurer, County of Contra Costa, attended for him in his absence as his alternate.

Chair Lomeli recognized a motion by Watts, which was seconded by Kadlec, to approve the summary minutes of the meeting on May 3, 2018, as corrected.

There was no public comment.

The Secretary was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, McDonough, Watts.

The nay votes were: None.

Abstentions were: None.

Absent were: None.

The motion passed unanimously.

**5. REPORT ON ABAG FAN PORTFOLIO**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report.

Members discussed the status of the Internal Revenue Service audits;

Chair Lomeli recognized a motion by Watts, which was seconded by McDonough, to approve the staff report.

There was no public comment.

The Secretary was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, McDonough, Watts.

The nay votes were: None.

Abstentions were: None.

Absent were: None.

The motion passed unanimously.

**6. REPORT ON SERVICES PROVIDED BY COMPLIANCE SERVICES, LLC**

Catherine Cam, MTC Assistant Director, Treasury, introduced Caitlin Lanctot, Compliance Services, LLC, who demonstrated the online Bond Management compliance software and FOCUS Compliance Monitoring software.

Members discussed tracking transaction reporting requirements.

**7. REPORT ON YEAR END FINANCIAL REPORTS (UNAUDITED)**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report.

Chair Lomeli recognized a motion by Kadlec, which was seconded by Watts, to approve the staff report.

There was no public comment.

The Secretary was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, McDonough, Watts.

The nay votes were: None.

Abstentions were: None.

Absent were: None.

The motion passed unanimously.

**8. ADOPTION OF RESOLUTION NO. 2018-005—AUTHORIZING THE REFUNDING OF THE COMMUNITY FACILITIES DISTRICT NO. 2004-1 (SEISMIC SAFETY IMPROVEMENTS—690 AND 942 MARKET STREET PROJECT) SPECIAL TAX BONDS, SERIES 2007A (TAXABLE)**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report.

Consultants involved in the review of the refunding included Charles Wolf, Nixon Peabody; Jason Wong, Sperry Capital Inc.; James Wawrzyniak, Jones Hall; Shawn Dralle, UBS; Andrew Belinfanti Knight, UBS.

Members discussed recovery of construction funds and the Mills Act.

Members noted that the credit report prepared by Sperry was well done.

Chair Lomeli recognized a motion by McDonough, which was seconded by Watts, to approve the staff report and to adopt Resolution No. 2018-005.

There was no public comment.

The Secretary was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, McDonough, Watts.

The nay votes were: None.

Abstentions were: None.

Absent were: None.

The motion passed unanimously.

**9. ELECTION AND INTENTION TO DISCHARGE BOND AND INDENTURE—INSURED HEALTH FACILITY REFUNDING REVENUE BONDS (THE WEST OAKLAND HEALTH COUNCIL) 2003 SERIES A**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report.

Chair Lomeli recognized a motion by Kadlec, which was seconded by McDonough, to approve the staff report and to authorize the Chair to approve the Election and Intention to

Discharge Bond and Indenture for Insured Health Facility Refunding Revenue Bonds (The West Oakland Health Council) 2003 Series A.

There was no public comment.

The Secretary was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, McDonough, Watts.

The nay votes were: None.

Abstentions were: None.

Absent were: None.

The motion passed unanimously.

**10. ADOPTION OF RESOLUTION NO. 2018-006—AUTHORITY FOR CHIEF FINANCIAL OFFICER TO EXECUTE ADMINISTRATIVE INSTRUMENTS AND TAKE AUTHORIZED ACTIONS ON BEHALF OF ABAG FINANCE AUTHORITY FOR NONPROFIT CORPORATIONS**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report.

Chair Lomeli recognized a motion by Watts, which was seconded by McDonough, to approve the staff report and to adopt Resolution No. 2018-006.

There was no public comment.

The Secretary was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, McDonough, Watts.

The nay votes were: None.

Abstentions were: None.

Absent were: None.

The motion passed unanimously.

**11. ADJOURNMENT**

Chair Lomeli adjourned the meeting at about 10:56 a.m.

The next regular meeting is on Thursday, September 6, 2018.

Submitted:

Fred Castro, Secretary

Date Submitted: August 8, 2018

Approved: