375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Minutes - Draft

ABAG Finance Committee

Thursday, October 21, 2021 | **4:00 PM** | **REMOTE**

Special Meeting

Association of Bay Area Governments
Finance Committee

The ABAG Finance Committee may act on any item on the agenda.
The meeting is scheduled to begin at 4:00 p.m.
Agenda, roster, and webcast available at https://abag.ca.gov
For information, contact Clerk of the Board at (415) 820-7913.

Roster
Jesse Arreguin, Cindy Chavez, Karen Mitchoff, David Rabbitt, Belia Ramos, James Spering

1. Call to Order / Roll Call / Confirm Quorum

Chair Mitchoff called the meetng to order at about 4:02 p.m. Quorum was present.

Present: 6 - Arreguin, Chavez, Mitchoff, Rabbitt, Ramos, and Spering

2. Public Comment

3. Committee Member Announcements

4. Chair's Report

4.a. 21-1334 ABAG Finance Committee Chair's Report for October 21, 2021

5. Consent Calendar

Upon the motion by Ramos and second by Chavez, the ABAG Finance Committee approved the Consent Calendar. The motion passed unanimously by the following vote:

Aye: 6 - Arreguin, Chavez, Mitchoff, Rabbitt, Ramos, and Spering

5.a. 21-1335 Approval of ABAG Finance Committee Minutes of September 16, 2021

6. Debt Refinancing

6.a. 21-1336 ABAG Pension Obligation Refinancing

Brian Mayhew gave the report.

The following gave public comment: Liz Gibbons.

Upon the motion by Arreguin and second by Spering, the ABAG Finance Committee recommended ABAG Executive Board authorization to develop a pension bond financing to refinance the current unfunded ABAG pension obligation to PeRS in an amount approximately $17 million that will be paid to PeRS with the bonds paid off over 15 years, as reported. The motion passed by the following vote:

Aye: 5 - Arreguin, Mitchoff, Rabbitt, Ramos, and Spering

Nay: 1 - Chavez

7. Adjournment / Next Meeting

Chair Mitchoff adjourned the meeting at about 4:28 p.m. The next regular ABAG Finance Committee meeting is on November 18, 2021.