

# SUMMARY MINUTES

ABAG Finance Authority for Nonprofit Corporations  
Executive Committee  
Thursday, May 3, 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 Assessor/County Clerk, County of Solano, called the meeting to order at about 10:05 a.m.

Chair Lomeli announced that Belinda Zhu, Assistant County Treasurer, County of Contra Costa, was attending as an alternate for Russell Watts, County Treasurer/Tax Collector, County of Contra Costa.

The Clerk was directed conduct a roll call of members.

A quorum was present at about 10:05 a.m.

### **Member Present**

Charles Lomeli, Treasurer/Tax Assessor/County Clerk, County of Solano

### **Members Participating by Teleconference**

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

Belinda Zhu, Assistant County Treasurer, County of Contra Costa

### **Members Absent**

Paul McDonough, Debt Management Officer, County of Santa Clara

### **Staff Present**

Brian Mayhew, MTC Chief Financial Officer

Adrienne Weil, MTC General Counsel

Brad Paul, MTC Deputy Executive Director, Local Government Services

Susan Woo, MTC Treasury and Revenue Director

Catherine Cam, MTC Treasury and Revenue Assistant Director

### **Others Present**

Jason Wong, Sperry Capital Inc.

## 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 FEBRUARY 14, 2018**

Chair Lomeli recognized a motion by Kadlec, which was seconded by Zhu, to approve the summary minutes of the meeting on February 14, 2018.

There was no discussion.

There was no public comment.

The Clerk was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, Zhu.

The nay votes were: None.

Abstentions were: None.

Absent were: McDonough.

The motion passed unanimously.

**5. REPORT ON ABAG FAN PORTFOLIO**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report, including transaction document amendments, housing compliance, IRS audits, tax form issues, and Community Facilities Districts.

Members discussed housing compliance and inspections; IRS audit inquiries; Community Facilities Districts fund intercept.

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

There was no public comment.

The Clerk was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, Zhu.

The nay votes were: None.

Abstentions were: None.

Absent were: McDonough.

The motion passed unanimously.

**6. APPROVAL OF FISCAL YEAR 2018-19 OPERATING BUDGET**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report, including assessment district administration, staffing, consultants, ABAG FAN general support.

Members discussed consultant expenses.

Chair Lomeli recognized a motion by Lomeli, which was seconded by Zhu, to approve the staff report and to approve the ABAG FAN Operating Budget for Fiscal Year 2018-19.

There was no public comment.

The Clerk was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, Zhu.

The nay votes were: None.

Abstentions were: None.

Absent were: McDonough.

The motion passed unanimously.

**7. ADOPTION OF ABAG FAN RESOLUTION NO. 2018-002—APPROVAL OF STANDARD DOCUMENT PROVISIONS AND POLICIES, AND PROCEDURES FOR EXECUTION OF DOCUMENTS IN TRANSACTIONS**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report, including recommended standard document provisions and policies and procedures for execution of documents.

Chair Lomeli recognized a motion by Kadlec, which was seconded by Zhu, to approve the staff report and to adopt ABAG FAN Resolution No. 2018-002.

There was no discussion.

There was no public comment.

The Clerk was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, Zhu.

The nay votes were: None.

Abstentions were: None.

Absent were: McDonough.

The motion passed unanimously.

**8. REPORT ADOPTION OF ABAG FAN RESOLUTION NO. 2018-003—APPROVAL OF FEE SCHEDULE**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report. He noted a correction to the annual fees on the fee schedule.

Chair Lomeli recognized a motion by Lomeli, which was seconded by Kadlec, to approve the staff report and to adopt ABAG FAN Resolution No. 2018-003 with the amended fee schedule.

There was no discussion.

There was no public comment.

The Clerk was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, Zhu.

The nay votes were: None.

Abstentions were: None.

Absent were: McDonough.

The motion passed unanimously.

**9. REPORT ADOPTION OF ABAG FAN RESOLUTION NO. 2018-004—WAIVER OF 2010 INSTALLMENT SALE AGREEMENT WITH THE ASSOCIATION OF BAY AREA GOVERNMENTS IN THE AMOUNT OF \$170,000**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report, including changes to the circumstances of the loan and waiving the installment sale loan balance.

Chair Lomeli recognized a motion by Kadlec, which was seconded by Lomeli, to approve the staff report and to adopt ABAG FAN Resolution No. 2018-004.

There was no discussion.

There was no public comment.

The Clerk was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, Zhu.

The nay votes were: None.

Abstentions were: None.

Absent were: McDonough.

The motion passed unanimously.

**10. REPORT ON COMMUNITY FACILITIES DISTRICT SPECIAL TAX DISCLOSURE COMPLIANCE**

Brian Mayhew, MTC Chief Financial Officer, and Brad Paul, MTC Deputy Executive Director, Local Government Services, gave the staff report, including posting of required information in compliance with SB 165 and AB 1666 for Windemere Ranch and Rincon Hill, 690 and 942 Market Street, and Mint Plaza.

**11. ADJOURNMENT**

Chair Lomeli adjourned the meeting at about 10:38 a.m.

The next regular meeting is on Thursday, June 7, 2018.

Submitted:

Fred Castro, Clerk of the Board

Date Submitted: May 23, 2018

Approved: August 2, 2018