

ABAG FINANCE AND PERSONNEL COMMITTEE

Summary Minutes

November 19, 2009

Members Present

Supervisor Scott Haggerty, Chair
Supervisor David Cortese
Supervisor Rose Jacobs Gibson
Mayor Mark Green
Vice Mayor Peter McHugh

Jurisdiction

County of Alameda
County of Santa Clara
County of San Mateo
City of Union City
City of Milpitas

Members Absent

Supervisor John Gioia
Supervisor Mike Kerns
Supervisor Barbara Kondylis
Mayor A. Sepi Richardson

County of Contra Costa
County of Sonoma
County of Solano
City of Brisbane

Officers and Staff Present

Henry Gardner, Executive Director
Ezra Rapport, Deputy Executive Director
Patricia Jones, Assistant Executive Director
Kenneth Moy, Legal Counsel
Brian Kirking, Information Technology Director
Herbert Pike, Finance Director
Susan Hsieh, Assistant Finance Director

Guests/Presenter

Cory Biggs, Maze & Associates

The meeting was called to order at 5:00 p.m.

- 1) There were no public comments.
- 2) Minutes of the November 19, 2009 meeting were approved as presented.
/M/McHugh/S/Jacob-Gibson/C/approved.
- 3) Pike summarized the August and September 2009 financial reports for ABAG. Emphasis was on the slow recovery from the State creating high receivables and low cash balance. Also discussed was the payment of the Annual Required Contribution (ARC) for FY 2008-09 in December 2009. /M/Green/S/Cortese/C/ to accept reports.

AGENDA ITEM 3

- 4) Gardner reported on annual membership dues having been received from all but three of the 101 cities and all nine of the counties. ABAG has been working with the three cities and payment of their dues is anticipated shortly.
- 5) Pike reported that the audited financial statements, single audit and management comments for ABAG as of June 30, 2009, had been completed and the auditor rendered no adverse findings and the few findings from the prior year had been resolved. Biggs from Maze & Associates then discussed the audit and answered any questions by the Committee out of the presence of staff. McHugh did raise the issue in the notes that there is a state-mandated limit on the holding of money market funds. Staff agreed to review the Investment Policy and present recommended revisions to the Committee in January. /M/Harrington/S/McHugh/C/ to forward reports to the Executive Board with a recommendation to accept.
- 6) The committee reviewed proposed Resolution 09-19 to formally authorize the loan of up to \$700,000 to fund improvements authorized at the last meeting. The purchasing contracts to effect the renovation, including partitions and cubicle furniture, a new telephone system and wiring, and painting were also discussed. /M/Green/S/Jacob Gibson/C/ to recommend the Executive Board adopt the Resolution and authorize the purchase contracts.
- 7) At a special closed session, the Committee reviewed with Counsel recent litigation filed by Home Builders Association of Northern California against ABAG, actions to-date, potential future actions and the potential funding required..
- 8) Meeting was adjourned at 5:45 p.m.