ABAG FINANCE AND PERSONNEL COMMITTEE

Summary Minutes

January 21, 2010

Members Present	Jurisdiction
Supervisor Scott Haggerty, Chair	County of Alameda
Supervisor David Cortese	County of Santa Clara
Supervisor Rose Jacobs Gibson	County of San Mateo
Mayor Mark Green	City of Union City
Supervisor Mike Kerns, Vice Chair	County of Sonoma
Supervisor Barbara Kondylis	County of Solano
Vice Mayor Peter McHugh	City of Milpitas
Mayor A. Sepi Richardson	City of Brisbane

Members Absent	
Supervisor Susan Adams	County of Marin
Supervisor John Gioia	County of Contra Costa

Officers and Staff Present
Henry Gardner, Executive Director
Ezra Rapport, Deputy Executive Director
Patricia Jones, Assistant Executive Director
Kenneth Moy, Legal Counsel
Herbert Pike, Finance Director
Susan Hsieh, Assistant Finance Director

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

1) There were no public comments.

2) Supervisors Haggerty and Kerns were unanimously re-elected as Chair and Vice-Chair, respectively.
/M/Green/S/Jacobs-Gibson/C/.

3) Minutes of the November 19, 2009, meeting were approved as presented.
/M/Kondylis/S/Green/C/approved.

4) Pike summarized proposed revisions of the ABAG Investment Policy to reflect State-mandated caps on mutual fund investments and other updates.
/M/Green/S/Kerns/C/ approved.

AGENDA ITEM 3

5) Pike summarized the October and November 2009 financial reports for ABAG. Emphasis was on the low cash on hand, with anticipated outlays in December for payoff of ABAG's mortgage on its MetroCenter space as well as payment of the prior year's OPEB liability. /M/Kerns/S/Jacobs-Gibson/C/ approved.

6) Gardner presented the Work Program, Budget and Membership Dues proposed for FY 20101-11.
/M/Richardson/S/Jacobs-Gibson/C/ to forward reports to the Executive Board with a recommendation to accept.

7) Pike presented the Executive Director's proposal to increase his authority to enter into contracts to $50,000 and to accept grants to $100,000. At the next subsequent Executive Board Meeting, a report would be placed on the consent calendar noting any and all such contracts and grants above the previous authority levels ($20,000 and $50,000) and the new levels authorized.
/M/McHugh/S/Kerns/C/ to approve.

8) The committee met in closed session to discuss HBANC v ABAG. There was no reportable action taken..

9) Meeting was adjourned at 5:45 p.m.

AGENDA ITEM 3