

ABAG FINANCE AND PERSONNEL COMMITTEE

Summary Minutes

July 20, 2000

Members Present

Supervisor Mike Rippey, Chair
Supervisor Bill Carroll
Mayor Mark Green
Supervisor Scott Haggerty
Mayor George Pettygrove
Councilmember Gwen Regalia

Members Absent

Supervisor Mary Griffin
Supervisor Mary King
Mayor Mary Lou Holt
Vice Mayor Richard Spees

Officers and Staff Present

Joseph Chan, Finance Director
Patricia Jones, Assistant Executive Director
Eugene Leong, Executive Director
Kenneth Moy, Legal Counsel

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

1. Minutes of the May 18, 2000 meeting were approved as presented. /M/Carroll/S/Pettygrove/C/
2. Chan summarized the May and June 2000 financial reports for ABAG, /M/Regalia/S/Green/C/ to approve.
3. Chan summarized the May 2000 financial reports for ABAG Finance Corporation. They were accepted as presented.
4. Chan summarized the April 2000 financial reports for ABAG PLAN Corporation. They were accepted as presented.
5. The Committee authorized the use of ABAG's line of credit to relief cash flow shortages for ABAG POWER at no costs to ABAG. Such use would also need to be authorized by the affiliated entities under the terms of the line of credit agreement. /M/Rippey/S/Carroll/C/ to approve.

AGENDA ITEM 1

6. Travel Approval: /M/Haggerty/S/Green/C/

Clarke Howatt, Financial Services Manager, to attend a meeting with U.S. Bank to perform an annual review of financing accounts held in trust at the Bank's Seattle Office, Seattle, WA, July 16, 2000. Costs are included in the FY 00-01 Financial Services Program budget and paid for through program fees on financing transactions in which U.S. Bank serves as Bond Trustee.

Eugene Leong, Executive Director, to participate in the 86th Annual ICMA Conference, Cincinnati, Ohio, September 17-20, 2000. Costs are included in the current fiscal year, Agency Management Budget.

Eugene Leong, Executive Director, to be the invited speaker at the Western Electric Power Institute (WEPI) Annual Conference, Las Vegas, Nevada, September 27-28, 2000. Travel expenses for the trip to be paid for by WEPI.

7. The Committee discussed and extended the Performance Evaluation of Legal Counsel to the next meeting in September.
8. The Committee conferred with Legal Counsel in closed session regarding an existing litigation.
9. The meeting was adjourned at 6:00 p.m.