

**Teleconference Meeting of the
Executive Committee of the Board of Directors of the
ABAG FINANCE AUTHORITY FOR NONPROFIT CORPORATIONS
A Joint Powers Authority of California Cities and Counties
Offices of the Association of Bay Area Governments
Bay Area Metro Center
Room 8302 (Tomales)
375 Beale Street- San Francisco, CA**

SUMMARY MINUTES

Wednesday 17 May 2017

Members & Alternates Present

Chuck Lomeli	County of Solano
Paul McDonough	County of Santa Clara
Belinda Zhu	County of Contra Costa

(All Above Committee Members attended by phone.)

Authority Staff

Brad Paul, ABAG Acting Executive Director
Kenneth Moy, ABAG Legal Counsel/Acting General Counsel
Courtney Ruby, ABAG FAN CFO
Sheelagh Flanagan, ABAG FAN Senior Consultant
Michael Hurtado, ABAG FAN Financial Services Manager

Invited Presenters & Guests

Eileen Gallagher - Stifel
Anna Van Degna - Stifel
Paul Thimmig – Quint & Thimmig
Craig Hill – NHA Advisors
Kristin Harvey - NBS
Dave Fama – Jones Hall
Brian Mayhew - MTC
Susan Woo - MTC

1. Call to Order

The meeting was called to order by Chair Lomeli at 10:32 a.m.

2. Public Comment

None.

3. Executive Committee Minutes

The Minutes of the Authority Executive Committee Meetings of May 3, 2017 were approved. /M/ McDonough /S/ Belinda Zhu/ roll call – Lomeli, McDonough, and Zhu ayes/ 0 nay

4. Item 4 was Consideration of Resolution 17-03 approving the form and authorizing the execution and delivery of certain documents in connection with the refinancing of a portion of the Windemere Ranch Capital Financing Program.

The Executive Committee received reports from Flanagan regarding the staff memorandum and from Eileen Gallagher of Stifel as to the bond structure and benefits to taxpayers of the refinancing. /M/ McDonough /S/ Belinda Zhu to approve Resolution 17-03. Motion passed on a roll call – Lomeli, McDonough, and Zhu ayes/ 0 nay

5. Item 5 was a report the Executive Committee received from Ruby on the ABAG Investment Policy and there was discussion on the Authority's investment policy going forward. The committee provided direction to staff for preparation of an investment policy for FAN.
6. Item 6 was a report the Executive Committee received from Ruby regarding the Audited Financial Statements as of 6/30/16 and the Memorandum of Internal Controls as of 6/30/2016. The report was accepted. /M/ McDonough /S/ Zhu. Motion passed on a roll call – Lomeli, McDonough and Zhu ayes/ 0 nay.
7. Item 7 was a report the Executive Committee received from Moy, Hurtado and Flanagan regarding the new finance authority, Resilient California Finance Authority (RCFA) and the proposed timetable and marketing plan. Staff responded to Executive Committee members questions.

8. Other business

9. Adjourn

There being no other business, Chair Lomeli adjourned the meeting at 11:46 a.m.

Respectfully submitted,



Michael Hurtado
Secretary