



City and County of San Francisco
Meeting Minutes
Budget and Finance Committee

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Members: Mark Farrell, Eric Mar, John Avalos

Clerk: Victor Young (415) 554-7723

Wednesday, September 25, 2013

10:30 AM

City Hall, Legislative Chamber, Room 250

Regular Meeting

Present: 3 - Mark Farrell, Eric Mar, and John Avalos

MEETING CONVENED

The meeting convened at 10:37 a.m.

REGULAR AGENDA

130827 [Issuance of Tax-Exempt Obligation - The Hamlin School - Not to Exceed \$22,000,000]

Sponsor: Farrell

Resolution approving, in accordance with Internal Revenue Code, Section 147(f), of the issuance of a tax-exempt revenue obligation by the California Enterprise Development Authority in an aggregate principal amount not to exceed \$22,000,000 to refinance various capital facilities owned and operated by The Hamlin School.

09/03/13; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker: Anthony Ababon (Controller's Office); provided an overview and responded to questions raised throughout the discussion.

RECOMMENDED by the following vote:

Ayes: 3 - Farrell, Mar, Avalos

130867 [Multifamily Housing Revenue Note - Western Park Apartments - Not to Exceed \$30,000,000]**Sponsor: Breed**

Resolution authorizing the execution, sale, and delivery of a multifamily housing revenue note in an aggregate principal amount not to exceed \$30,000,000 for the purpose of providing financing for the acquisition and rehabilitation of a 182-unit affordable multifamily senior residential rental housing project known as Western Park Apartments; approving the form of and authorizing the execution of a funding loan agreement and a borrower loan agreement; providing the terms and conditions of the note and authorizing the execution and delivery thereof; approving the form of and authorizing the execution of a regulatory agreement and declaration of restrictive covenants; authorizing the collection of certain fees; approving modifications, changes and additions to the documents; granting general authority to City officials to take actions necessary to implement this Resolution; and ratifying and approving any action heretofore taken in connection with the note and the Project (as defined herein).

09/10/13; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: Conor Johnson (Supervisor Breed's Office); Kevin Kitchingham (Mayor's Office of Housing); provided an overview and responded to questions raised throughout the discussion.

RECOMMENDED by the following vote:

Ayes: 3 - Farrell, Mar, Avalos

130869 [Multifamily Housing Revenue Bonds - 1751 Carroll Avenue - Not to Exceed \$30,000,000]**Sponsor: Cohen**

Resolution declaring the intent of the City and County of San Francisco (City) to reimburse certain expenditures from proceeds of future bonded indebtedness; authorizing the Director of the Mayor's Office of Housing and Community Development (Director) to submit an application and related documents to the California Debt Limit Allocation Committee (CDLAC) to permit the issuance of residential mortgage revenue bonds in an aggregate principal amount not to exceed \$30,000,000 for 1751 Carroll Avenue (Assessor's Parcel No. 5431A, Lot No. 42), San Francisco, California 94124; authorizing and directing the Director to direct the Controller's Office to hold in trust an amount not to exceed \$100,000 in accordance with CDLAC procedures; authorizing the Director to certify to CDLAC that the City has on deposit the required amount; authorizing the Director to pay an amount equal to such deposit to the State of California if the City fails to issue the residential mortgage revenue bonds; approving, for purposes of the Internal Revenue Code of 1986, as amended, the issuance and sale of residential mortgage revenue bonds by the City in an aggregate principal amount not to exceed \$30,000,000; authorizing and directing the execution of any documents necessary to implement this Resolution; and ratifying and approving any action heretofore taken in connection with the Project (as defined herein) and the Application (as defined herein).

09/10/13; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker: Pam Simms (Mayor's Office of Housing); provided an overview and responded to questions raised throughout the discussion.

RECOMMENDED by the following vote:

Ayes: 3 - Farrell, Mar, Avalos

130887 [Multifamily Housing Revenue Bonds - 1825 Mission Street (Vincentian Villa) - Not to Exceed \$15,500,000]**Sponsor: Campos**

Resolution declaring the intent of the City and County of San Francisco (City) to reimburse certain expenditures from proceeds of future bonded indebtedness; authorizing the Director of the Mayor's Office of Housing (Director) to submit an application and related documents to the California Debt Limit Allocation Committee (CDLAC) to permit the issuance of qualified mortgage revenue bonds in an aggregate principal amount not to exceed \$15,500,000 for 1825 Mission Street (Vincentian Villa); authorizing and directing the Director to direct the Controller's Office to hold in trust an amount not to exceed \$77,500 in accordance with CDLAC procedures; authorizing the Director to certify to CDLAC that the City has on deposit the required amount; authorizing the Director to pay an amount equal to such deposit to the State of California if the City fails to issue the qualified mortgage revenue bonds; approving, for purposes of the Internal Revenue Code of 1986, as amended, the issuance and sale of mortgage revenue bonds by the City in an aggregate principal amount not to exceed \$15,500,000; authorizing and directing the execution of any documents necessary to implement this Resolution; and ratifying and approving any action heretofore taken in connection with the Project (as defined herein) and the Application (as defined herein).

09/17/13; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: Anne Romero (Mayor's Office of Housing); provided an overview and responded to questions raised throughout the discussion. Ivan S.; Allen Shipley; provided information on the matter.

RECOMMENDED by the following vote:

Ayes: 3 - Farrell, Mar, Avalos

130865 [Memorandum of Understanding - Urban Areas Security Initiative]**Sponsor: Mayor**

Resolution approving a Memorandum of Understanding (MOU) with the Cities of Oakland and San Jose and the Counties of Alameda, Contra Costa, Marin, Monterey, San Mateo, Santa Clara, and Sonoma that provides governance structures and procedures for application, allocation, and distribution of Federal Urban Areas Security Initiative (UASI) Grant Funds to the Bay Area Urban Area as well as for other Federal grant funds to the Bay Area Urban Area as permitted under the MOU; and continues San Francisco as the primary grantee and fiscal agent for UASI grant funds to the Bay Area Urban Area, as well as for other Federal grant funds to the Bay Area Urban Area, as permitted under the MOU for the period of December 1, 2013, through December 1, 2017.

09/10/13; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker: Amiee Alden (Department of Emergency Management); provided an overview and responded to questions raised throughout the discussion.

RECOMMENDED by the following vote:

Ayes: 3 - Farrell, Mar, Avalos

ADJOURNMENT

The meeting adjourned at 11:08 a.m.