



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: Carmen Chu, Ross Mirkarimi, Jane Kim

Clerk: Victor Young (415) 554-7723

Wednesday, January 26, 2011

11:00 AM

City Hall, Legislative Chamber, Room 250

Regular Meeting

Supervisor Mar was appointed to the Budget and Finance Committee Meeting of January 26, 2011, in place of Supervisor Kim.

Present: 3 - Carmen Chu, Ross Mirkarimi and Eric Mar

Absent: 1 - Jane Kim

MEETING CONVENED

The meeting convened at 11:07 a.m.

REGULAR AGENDA

101416 [Management Agreement/Lease - Stow Lake Boathouse, LLC - Operation of the Stow Lake Boathouse Concession]

Sponsor: Mar

Resolution authorizing the Recreation and Park Department General Manager to enter into a lease with Stow Lake Boathouse, LLC, for the operation of the Stow Lake Boathouse Concession in Golden Gate Park.

11/23/10; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee: Speakers: Phil Ginsburg, General Manager (Recreation and Parks); Nick Kinsey (Recreation and Parks); Harvey Rose (Budget and Legislative Analyst); Cheryl Adams (City Attorney); presented information concerning the matter and/or answered questions raised during the hearing. Alexandra Picavet; Dr. John Frikmán; Michelle Hughes; Matt Curingan; David Minsky; Larry Bane; Male Speaker; Stacy Robson; Mr. O'Connell; Kevin Kelly; Leah Pimentel; Melba Meakin; Rick Tombari; Mr. Shane; Philip Lee; Terry Allan; Just Fanan; Brad Gambrell; Jeff Warton; Shelah Barr; Debra Duck; Tonya Ortega; Mark Ware; Brian Stokle; Carmen Alito; Male Speaker; Mr. Ortega; spoke in support of the matter. Nancy DeStefanis; Dr. Susan Englander; Denise D'Anne; Micki Cushner; Oscar Frick; Robert Oz; Susan Lapidose; Kristin Maberley; Sandy Weil; Female Speaker; Susan Dumas; Bruce McLellan, President, Stow Lake Corporation; Cal Tilden; spoke in opposition of the matter. Ms. Sun; James Tomoro; spoke neither in support or opposition on the matter.

01/26/11 - Amendment of the whole bearing the same title. Revised lease submitted.

AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

(Supervisor Mirkarimi dissented in committee.)

RECOMMENDED AS AMENDED by the following vote:

Ayes: 2 - Chu, Mar

Noes: 1 - Mirkarimi

Absent: 1 - Kim

101594 [Reserved Funds - San Francisco Public Utilities Commission - \$98,420,416]

Hearing to consider release of reserved funds, San Francisco Public Utilities Commission (File No. 100337, Ordinance No. 92-10), in the amount of \$98,420,416 to fund the construction for the Water System Improvement Program (WSIP) Project CUW373 - San Joaquin Pipeline System. (Public Utilities Commission)

12/21/10; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: Julie Labonte (SFPUC); Harvey Rose (Budget and Legislative Analyst); Cheryl Adams (City Attorney's Office); presented information concerning the matter and/or answered questions raised during the hearing.

Release of reserved funds in the amount of \$98,420,416 approved.

In addition, the Budget and Finance Committee placed the remaining balance for the project on Controller's Reserve.

APPROVED AND FILED by the following vote:

Ayes: 2 - Chu, Mirkarimi

Absent: 2 - Kim, Mar

101503 [Airport Concession Lease - Books, Inc.]

Resolution retroactively approving Amendment No. 2 to North Terminal Bookstore Lease No. 00-0176 between Books, Inc., and the City and County of San Francisco, acting by and through its Airport Commission. (Airport Commission)

12/01/10; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: Cathy Widener (SFO); Harvey Rose (Budget and Legislative Analyst); presented information concerning the matter and/or answered questions raised during the hearing.

01/26/11 - Amended on Page 1, Line 3, after the word "Resolution" add "retroactively" and on Page 2, Line 8, after the words "hereby approves" add ", retroactive to December 16, 2010,".

AMENDED

RECOMMENDED AS AMENDED by the following vote:

Ayes: 2 - Chu, Mirkarimi

Absent: 2 - Kim, Mar

101579 **[Airport Commission Bond-Related Authorizations - Not to Exceed \$1,600,000,000]**
Resolution approving the issuance of not to exceed \$1,600,000,000 aggregate principal amount of San Francisco International Airport Second Series Refunding Revenue Bonds to refinance Airport Bonds and Subordinate Bonds; Approving the issuance of not to exceed \$125,000,000 aggregate principal amount of San Francisco International Airport Special Facilities Bonds to finance and refinance fuel storage and delivery facilities; Approving the maximum interest rates, maturity dates and number of issues of such Refunding Bonds, Subordinate Bonds and Special Facilities Bonds; Approving certain resolutions of the Airport Commission; Approving the forms of certain agreements related to such Bonds and authorizing the execution and delivery thereof; Approving certain amendments to the 1991 Resolution; and Approving certain other related matters. (Airport Commission)
(Fiscal Impact.)

12/17/10; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: Cathy Widener (SFO); Kevin Cone (SFO); Harvey Rose (Budget and Legislative Analyst); presented information concerning the matter and/or answered questions raised during the hearing.

01/26/11 - Amendment of the whole bearing the same title.

AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

(Fiscal Impact.)

RECOMMENDED AS AMENDED by the following vote:

Ayes: 2 - Chu, Mirkarimi

Absent: 2 - Kim, Mar

101535 **[Hearing - Review and Approval of the Board of Supervisors/Clerk of the Board Annual Budget Guidelines]**

Hearing to consider the annual review and approval of the Board of Supervisors/Clerk of the Board Annual Budget Guidelines. (Clerk of the Board)

12/07/10; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: Angela Calvillo, Clerk of the Board (Board of Supervisors); presented information concerning the matter and/or answered questions raised during the hearing.

CONTINUED TO CALL OF THE CHAIR by the following vote:

Ayes: 2 - Chu, Mirkarimi

Absent: 2 - Kim, Mar

110027 [Settlement of Potential Litigation - Asian Art Museum Foundation Bonds - City Assurance to Seek Appropriation for Bonds - \$120,400,000]**Sponsors: Mayor; Chiu, Chu and Mar**

Resolution approving the settlement of potential litigation involving the restructuring of the \$120,400,000 California Infrastructure and Economic Development Bank Variable Rate Revenue Bonds, Series 2005 (Asian Art Museum Foundation of San Francisco) (2005 Bonds) through the execution of a Settlement Agreement by and among the City and County of San Francisco, the Asian Art Museum Foundation of San Francisco, JPMorgan Chase Bank, National Association, MBIA Insurance Corporation, National Public Finance Guarantee Corporation, and the Bank of New York Mellon Trust Company N.A., including, among other matters, the form of the Assurance Agreement under which the City will support repayment of the 2005 Bonds, and other additional material terms of such settlement.

(Fiscal Impact.)

01/11/11; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: Ben Rosenfield, Controller; Jay Xu (Asian Art Museum); Tommy Sun (Asian Art Museum); presented information concerning the matter and/or answered questions raised during the hearing.

RECOMMENDED by the following vote:

Ayes: 2 - Chu, Mirkarimi

Absent: 2 - Kim, Mar

ADJOURNMENT

The meeting adjourned at 3:51 p.m.