

BUDGET AND FINANCE COMMITTEE CITY AND COUNTY OF SAN FRANCISCO

MEETING MINUTES

Wednesday, June 24, 2015 - 9:05 AM

City Hall, Legislative Chamber, Room 250

Recessed Meeting

Members: Mark Farrell, Katy Tang, Eric Mar, Norman Yee, Scott Wiener

Clerk: Linda Wong (415) 554-7719

Angela Calvillo, Clerk of the Board

BOARD COMMITTEES

Budget and Finance Committee Supervisors Farrell, Tang, Mar, Yee, Wiener	Wednesday 10:00 AM
Budget and Finance Sub-Committee Supervisors Farrell, Tang, Mar	Wednesday 10:00 AM
City and School District Select Committee Supervisors Kim, Yee, Campos, Commissioners Mendoza-McDonnell, Fewer, Wynns	4th Thursday 3:30 PM
Government Audit and Oversight Committee Supervisors Yee, Christensen, Breed	1st and 3rd Thursday 10:00 AM
Land Use and Transportation Committee Supervisors Cohen, Wiener, Kim	Monday 1:30 PM
Public Safety and Neighborhood Services Committee Supervisors Mar, Campos, Christensen	1st and 3rd Thursday 2:30 PM
Rules Committee Supervisors Avalos, Tang, Cohen	2nd and 4th Thursday 11:00 AM

Members Present: Mark Farrell, Katy Tang, Eric Mar, Norman Yee, and Scott Wiener

MEETING RECONVENED

Chair Mark Farrell called the meeting to order at 9:10 a.m. On the call of the roll, Budget and Finance Committee Chair Farrell, Vice-Chair Tang, and Members Mar, and Yee were noted present. Member Wiener was noted absent.

The Budget and Finance Committee recessed at 9:17 a.m. and reconvened at 2:41 p.m.

SPECIAL MEETING OF THE BOARD OF SUPERVISORS

Member Wiener, Supervisors Kim, Cohen, Breed, and Avalos were noted present, constituting a quorum of the Board of Supervisors. A Special Meeting of the Board of Supervisors was convened at 3:02 p.m.

Present: Supervisors Avalos, Breed, Cohen, Farrell, Kim, Mar, Farrell, Tang, and Wiener

AGENDA CHANGES

There were no agenda changes.

REGULAR AGENDA

ADJOURNMENT OF THE SPECIAL MEETING OF THE BOARD OF SUPERVISORS

Supervisor Kim was noted not present at 3:19 p.m. Supervisors Breed, Cohen, and Avalos were noted not present at 3:46 p.m. thereby adjourning the Special Meeting of the Board of Supervisors at 3:46 p.m. and reconvened as the Budget and Finance Committee.

File Nos. 150490 and 150493 were heard together.

Supervisor Avalos and Member Yee requested to be added as co-sponsors.

150490 [General Obligation Bond Election - Affordable Housing - Not to Exceed \$310,000,000]

Sponsors: Mayor; Breed, Christensen, Cohen, Farrell, Tang, Wiener, Avalos and Yee

Ordinance calling and providing for a special election to be held in the City and County of San Francisco (City) on Tuesday, November 3, 2015, for the purpose of submitting to San Francisco voters a proposition to incur the following bonded indebtedness (Bonds) of the City: not to exceed \$250,000,000 to finance the construction, acquisition, improvement, rehabilitation, preservation, and repair of affordable housing improvements, and related costs necessary or convenient for the foregoing purposes; authorizing landlords to pass-through 50% of the resulting property tax increase to residential tenants under Administrative Code, Chapter 37; providing for the levy and collection of taxes to pay both principal and interest on such Bonds; incorporating the provisions of the Administrative Code relating to the Citizens' General Obligation Bond Oversight Committee's review of the Bonds; setting certain procedures and requirements for the election; adopting findings under the California Environmental Quality Act; and finding that the proposed Bonds are in conformity with the General Plan, and with the eight priority policies of Planning Code, Section 101.1(b).

(Economic Impact; No Office of Economic Analysis Report.)

Heard in Committee. Speakers: Male Speaker; Kate Howard (Mayor's Office); Supervisor John Avalos (Board of Supervisors); provided an overview and responded to questions raised throughout the discussion.

Vice-Chair Tang, seconded by Member Mar, moved that this Ordinance be AMENDED. The motion carried by the following vote:

Ayes: 5 - Farrell, Tang, Mar, Yee, Wiener

Ordinance calling and providing for a special election to be held in the City and County of San Francisco (City) on Tuesday, November 3, 2015, for the purpose of submitting to San Francisco voters a proposition to incur the following bonded indebtedness (Bonds) of the City: not to exceed \$310,000,000 to finance the construction, acquisition, improvement, rehabilitation, preservation and repair of affordable housing improvements, and related costs necessary or convenient for the foregoing purposes; authorizing landlords to pass-through 50% of the resulting property tax increase to residential tenants under Administrative Code Chapter 37; providing for the levy and collection of taxes to pay both principal and interest on such Bonds; incorporating the provisions of the Administrative Code relating to the Citizens' General Obligation Bond Oversight Committee's review of the Bonds; setting certain procedures and requirements for the election; adopting findings under the California Environmental Quality Act; and finding that the proposed Bonds are in conformity with the General Plan, and with the eight priority policies of Planning Code, Section 101.1(b).

(Economic Impact; No Office of Economic Analysis Report.)

Vice-Chair Tang, seconded by Member Mar, moved that this Ordinance be CONTINUED AS AMENDED to July 8, 2015. The motion carried by the following vote:

Ayes: 5 - Farrell, Tang, Mar, Yee, Wiener

150493 [General Obligation Bond Election - Affordable Housing - Not to Exceed \$500,000,000]**Sponsors: Avalos; Campos and Mar**

Ordinance calling and providing for a special election to be held in the City and County of San Francisco (City) on Tuesday, November 3, 2015, for the purpose of submitting to San Francisco voters a proposition to incur the following bonded indebtedness (Bonds) of the City: not to exceed \$500,000,000 to finance the construction, acquisition, improvement, rehabilitation, preservation, and repair of affordable housing improvements, and related costs necessary or convenient for the foregoing purposes; authorizing landlords to pass-through 50% of the resulting property tax increase to residential tenants under Administrative Code, Chapter 37; providing for the levy and collection of taxes to pay both principal and interest on such Bonds; incorporating the provisions of the Administrative Code relating to the Citizens' General Obligation Bond Oversight Committee's review of the Bonds; setting certain procedures and requirements for the election; adopting findings under the California Environmental Quality Act; and finding that the proposed Bonds are in conformity with the General Plan, and with the eight priority policies of Planning Code, Section 101.1(b).

(Economic Impact; No Office of Economic Analysis Report.)

Heard in Committee. Speakers: Male Speaker; Kate Howard (Mayor's Office); Supervisor John Avalos (Board of Supervisors); provided an overview and responded to questions raised throughout the discussion.

Vice-Chair Tang, seconded by Member Yee, moved that this Ordinance be TABLED. The motion carried by the following vote:

Ayes: 5 - Farrell, Tang, Mar, Yee, Wiener

ADJOURNMENT

The meeting adjourned at 3:58 p.m.

N.B. The Minutes of this meeting set forth all actions taken by the Budget and Finance Committee and the Board of Supervisors on the matters stated, but not necessarily in the chronological sequence in which the matters were taken up.

Approved by the Board of Supervisors on July 28, 2015.

Angela Calvillo, Clerk of the Board