



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, Katy Tang, Norman Yee, Jane Kim, Scott Wiener

Clerk: Linda Wong (415) 554-7719

Wednesday, April 27, 2016

1:00 PM

City Hall, Legislative Chamber, Room 250

Regular Meeting

Present: 5 - Mark Farrell, Katy Tang, Norman Yee, Jane Kim, and Scott Wiener

The Budget and Finance Committee met in regular session on Wednesday, April 27, 2016, with Chair Mark Farrell presiding.

ROLL CALL AND ANNOUNCEMENTS

Chair Farrell called the meeting to order at 1:07 p.m. On the call of the roll, Chair Farrell, Vice Chair Tang, Member Yee, and Member Wiener were noted present. Member Kim was not present. There was a quorum.

AGENDA CHANGES

There were no changes.

REGULAR AGENDA

File Nos. 160173 and 160174 were heard together.

160173 [Hearing - Budget Update - Department of Public Health - FYs 2016-2017 and 2017-2018]

Sponsor: Farrell

Hearing to receive a budget update from the Department of Public Health for FYs 2016-2017 and 2017-2018.

02/23/16; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: None.

Vice Chair Tang, seconded by Member Yee, moved that this Hearing be CONTINUED TO CALL OF THE CHAIR. The motion carried by the following vote:

Ayes: 4 - Farrell, Tang, Yee, Wiener

Absent: 1 - Kim

160174 [Hearing - Budget Update - Human Services Agency - FYs 2016-2017 and 2017-2018]**Sponsor: Farrell**

Hearing to receive a budget update from the Human Services Agency for FYs 2016-2017 and 2017-2018.

02/23/16; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: None.

Vice Chair Tang, seconded by Member Yee, moved that this Hearing be CONTINUED TO CALL OF THE CHAIR. The motion carried by the following vote:

Ayes: 4 - Farrell, Tang, Yee, Wiener

Absent: 1 - Kim

Member Kim was noted present at 1:10 p.m.

160178 [Hearing - Budget Update - Department of Children, Youth, and Their Families and First Five Commission - FYs 2016-2017 and 2017-2018]**Sponsor: Farrell**

Hearing to receive a budget update from the Department of Children, Youth, and Their Families and First Five Commission for FYs 2016-2017 and 2017-2018.

02/23/16; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: Maria Su, Director (Department of Children, Youth, and Their Families); Female Representative (Children and Families Commission); provided an overview and responded to questions raised throughout the discussion.

Member Yee, seconded by Vice Chair Tang, moved that this Hearing be CONTINUED TO CALL OF THE CHAIR. The motion carried by the following vote:

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

File Nos. 160364, 160357, and 160363 were heard together.

160364 [Certificates of Participation - Interim Financing for Phase 1 of the Transbay Transit Center Project - Not to Exceed \$260,000,000]

Sponsors: Mayor; Kim, Wiener and Campos

Resolution approving and authorizing the execution and delivery of Tax Exempt and/or Taxable Lease Revenue Commercial Paper Certificates of Participation and Tax Exempt and/or Taxable Direct Placement Revolving Certificates of Participation in a combined aggregate principal of amount not to exceed \$260,000,000 to provide interim financing for Phase 1 of the Transbay Transit Center Project; approving and authorizing execution of one or more trust agreements, site leases, subleases, a leaseback, one or more letters of credit and reimbursement agreements and/or lines of credit, and one or more certificate purchase agreements and related documents; and Declaring the Official Intent of the City to reimburse itself from proceeds of Tax-Exempt Obligations in accordance with the Internal Revenue Code of 1986, as amended; and making certain public benefit findings for the Transbay Transit Center Project under California Government Code, Section 6586.5.
(Fiscal Impact.)

04/12/16; RECEIVED AND ASSIGNED to Budget and Finance Sub-Committee.

04/19/16; TRANSFERRED to Budget and Finance Committee.

04/22/16; NOTICED. Public Notice was published in the San Francisco Chronicle.

Hear in Committee. Speakers: Ben Rosenfield, Controller (Office of the Controller); Sarah Boyd (Transbay Joint Powers Authority); Nadia Sesay, Director (Office of Public Finance); Harvey Rose (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion. Male Speaker; Tim Haas; spoke on the hearing matter.

Member Kim, seconded by Member Yee, moved that this Resolution be AMENDED to codify the Transbay Joint Powers Authority's action on approving the intergovernmental agreement. The motion carried by the following vote:

Ayes: 5 - Farrell, Tang, Yee, Kim, Wiener
(Fiscal Impact.)

RECOMMENDED AS AMENDED by the following vote:

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

160357 [Appropriation - Proceeds from Short-Term Certificates of Participation - Transbay Transit Center Project - \$260,000,000 - FY2015-2016]**Sponsors: Mayor; Kim, Wiener and Campos**

Ordinance appropriating \$260,000,000 of proceeds from short-term certificates of participation to general City responsibility for interim financing related to the Transbay Transit Center Project in FY2015-2016.

(Fiscal Impact.)

04/12/16; ASSIGNED to Budget and Finance Sub-Committee. President Breed waived the 30-day hold on this matter upon introduction, pursuant to Board Rule 3.22.

04/19/16; TRANSFERRED to Budget and Finance Committee.

Hear in Committee. Speakers: Ben Rosenfield, Controller (Office of the Controller); Sarah Boyd (Transbay Joint Powers Authority); Nadia Sesay, Director (Office of Public Finance); Harvey Rose (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion. Male Speaker; Tim Haas; spoke on the hearing matter.

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

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

160363 [Annexation of Property to City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center)]**Sponsors: Mayor; Kim, Wiener and Campos**

Resolution determining that certain property in the future annexation area, namely Assessor's Parcel Block No. 3721, Lot No. 019, Block No. 3721, Lot No. 020, and Block No. 3721, Lot No. 029, is Annexed to the City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center).

04/12/16; RECEIVED AND ASSIGNED to Budget and Finance Sub-Committee.

04/19/16; TRANSFERRED to Budget and Finance Committee.

Hear in Committee. Speakers: Ben Rosenfield, Controller (Office of the Controller); Sarah Boyd (Transbay Joint Powers Authority); Nadia Sesay, Director (Office of Public Finance); Harvey Rose (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion. Male Speaker; Tim Haas; spoke on the hearing matter.

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

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

ADJOURNMENT

There being no further business, the Committee adjourned at the hour of 1:59 p.m.

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