



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: Sandra Lee Fewer, Shamann Walton, Rafael Mandelman

Clerk: Linda Wong (415) 554-7719

Wednesday, March 18, 2020

10:00 AM

City Hall, Legislative Chamber, Room 250

Regular Meeting

Present: 3 - Sandra Lee Fewer, Shamann Walton, and Rafael Mandelman

The Budget and Finance Committee met in regular session on Wednesday, March 18, 2020, with Chair Sandra Lee Fewer presiding. Chair Fewer called the meeting to order at 10:01 a.m.

ROLL CALL AND ANNOUNCEMENTS

On the call of the roll, Chair Fewer, Vice Chair Walton, and Member Mandelman were noted present. A quorum was present.

AGENDA CHANGES

There were no agenda changes.

REGULAR AGENDA

200221 [Execution of Tax-Exempt Loan - California Municipal Finance Authority - Lycée Français de San Francisco - Not to Exceed \$23,000,000]

Sponsor: Mar

Resolution approving, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended ("Code"), the execution of a tax-exempt loan or loans by the California Municipal Finance Authority ("Authority") in one or more series pursuant to a plan of financing and in an aggregate principal amount not to exceed \$23,000,000 ("Authority Loan"), the proceeds of which Authority Loan to be loaned by the Authority ("Borrower Loan") to Lycée Français de San Francisco, a California nonprofit public benefit corporation and an organization described in, and exempt from tax under, Section 501(c)(3) of the Code ("Borrower"), to, among other things, (i) refinance all or a portion of certain outstanding debt obligations (collectively, "Prior Obligations") of the Borrower that, among other things, originally financed and refinanced the acquisition, construction, improvement, equipping and furnishing of educational facilities located at 755 Ashbury Street ("Ashbury Campus"), within the City and County of San Francisco ("City"), and at 1201 Ortega Street ("Ortega Campus"), within the City, each owned and managed by the Borrower, in connection with the provision of educational and other services in the City, (ii) finance additional construction, improvement, equipping, furnishing, and maintenance of such facilities, including but not limited to seismic and other infrastructure upgrades at both the Ashbury Campus and the Ortega Campus and the expansion of the Ashbury Campus and the Ortega Campus to add classrooms, office space, and student athletic and extracurricular space, including reimbursement of certain previously incurred expenses with respect thereto in accordance with applicable provisions of the Code, (iii) pay some or all of the Borrower's costs to terminate one or more interest rate swap agreements entered into in connection with one or more of the Prior Obligations, (iv) pay capitalized interest on the Borrower Loan, and (v) pay certain expenses incurred in connection with the issuance of the Borrower Loan (items (i) through (v), collectively, the "San Francisco Project." (Controller)

02/25/20; RECEIVED AND ASSIGNED to Budget and Finance Committee.

03/11/20; CONTINUED. Heard in Committee. Speakers: Vishal Trivedi (Office of the Controller); Claire Plais, Director (Lycée Français de San Francisco); provided an overview and responded to questions raised throughout the discussion.

Heard in Committee. Speakers: None.

Chair Fewer moved that this Resolution be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Fewer, Walton, Mandelman

Chair Fewer requested File Nos. 200217, 200166, 200209, 200224, and 200245 be called together.

200217 [Ground Lease - California Barrel Company LLC - Potrero Power Station Mixed-Use Project - \$1 Annual Base Rent]

Sponsors: Mayor; Walton

Resolution approving a Ground Lease between the City, acting by and through the Port Commission, and California Barrel Company LLC, for approximately 1.6 acres of shoreline property adjacent to the Potrero Power Station site generally bounded by 22nd Street to the north, the San Francisco Bay to the east, 23rd Street to the south, and Illinois Street to the west, for publicly-accessible open space for a term of 66 years at an annual base rent of \$1; and adopting findings under the California Environmental Quality Act.

(Fiscal Impact)

02/25/20; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: None.

Chair Fewer moved that this Resolution be CONTINUED to the Budget and Finance Committee meeting of March 25, 2020. The motion carried by the following vote:

Ayes: 3 - Fewer, Walton, Mandelman

200166 [Agreement - GEI Consultants, Inc. - Planning, Design, and Engineering Services - Not to Exceed \$11,000,000]

Resolution authorizing the General Manager of the Public Utilities Commission to execute an Agreement with GEI Consultants, Inc. for planning, design, and possibly engineering support with an agreement amount not to exceed \$11,000,000 with a term not to exceed 11 years, for the anticipated period of April 2020 through April 2031, pursuant to Charter, Section 9.118(b). (Public Utilities Commission)

(Fiscal Impact)

02/13/20; RECEIVED FROM DEPARTMENT.

02/25/20; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: None.

Chair Fewer moved that this Resolution be CONTINUED to the Budget and Finance Committee meeting of March 25, 2020. The motion carried by the following vote:

Ayes: 3 - Fewer, Walton, Mandelman

200209 [Accept and Expend Grant] - Retroactive - Board of State and Community Corrections (BSCC) - Recruitment and Training - \$365,700]

Resolution retroactively authorizing the Sheriff's Department of the City and County of San Francisco to accept and expend \$365,700 from the Board of State and Community Corrections (BSCC) to assist local agencies for recruitment and training of corrections and probations personnel adherence to standards established by BSCC from July 1, 2019, through June 30, 2020. (Sheriff)

02/21/20; RECEIVED FROM DEPARTMENT.

03/03/20; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: None.

Chair Fewer moved that this Resolution be CONTINUED to the Budget and Finance Committee meeting of March 25, 2020. The motion carried by the following vote:

Ayes: 3 - Fewer, Walton, Mandelman

200224 [Accept and Expend Grant - Retroactive - County Victim Services Program - California Governor's Office of Emergency Services - \$451,544]**Sponsor: Preston**

Resolution retroactively authorizing the Office of the District Attorney to accept and expend a grant in the amount of \$451,544 from the California Governor's Office of Emergency Services for the County Victim Services Program, for the grant period of January 1, 2020, through December 31, 2020.

02/25/20; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: None.

Chair Fewer moved that this Resolution be CONTINUED to the Budget and Finance Committee meeting of March 25, 2020. The motion carried by the following vote:

Ayes: 3 - Fewer, Walton, Mandelman

200245 [Variable Rate Multifamily Housing Revenue Bonds - Transbay Block 8 - Not to Exceed \$211,920,000]**Sponsor: Mayor**

Resolution authorizing certain amendments to the Indenture of Trust and the Loan Agreement relating to the City's variable rate multifamily housing revenue bonds, currently outstanding in an aggregate principal amount of \$211,920,000 issued in 2016 for the purpose of providing financing for the acquisition, development, and construction of a 350-unit multifamily rental housing project located at 450 Folsom Street (originally known as the "Transbay Block 8 Tower Apartments" and also now known as "Avery 450"); authorizing the collection of certain fees; ratifying and approving any action heretofore taken in connection with the bonds, the notes, and the projects, as defined herein; granting general authority to City officials to take actions necessary to implement this Resolution, as defined herein, subject to the terms of this Resolution, as defined herein; and related matters, as defined herein.

03/03/20; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speakers: None.

Chair Fewer moved that this Resolution be CONTINUED to the Budget and Finance Committee meeting of March 25, 2020. The motion carried by the following vote:

Ayes: 3 - Fewer, Walton, Mandelman

ADJOURNMENT

There being no further business, the Budget and Finance Committee adjourned at the hour of 10:05 a.m.