

Bay Area Air Quality Management District  
939 Ellis Street  
San Francisco, California 94109  
(415) 749-5073

## **APPROVED MINUTES**

Summary of Board of Directors  
Budget and Finance Committee Meeting  
Wednesday, February 27, 2013

### **1. Call to Order – Roll Call**

Chairperson Carole Groom called the meeting to order at 9:37 a.m.

Present: Chairperson Carole Groom; Vice-Chairperson Eric Mar; and Directors Liz Kniss, Nate Miley, Mark Ross and Brad Wagenknecht.

Absent: Directors John Gioia, David Hudson and Shirlee Zane.

Also Present: None.

### **2. Public Comment Period: None.**

### **3. Financing for Joint Regional Agency Co-Location at 390 Main Street**

Jeff McKay, Deputy Air Pollution Control Officer, gave the staff presentation 390 Main Acquisition Status and Financing, including overviews of the site location, floor plans and shared space, components for disposition of 939 Ellis, comparisons of the annual costs for each building, a detailed review of the financing principles and next steps.

NOTED PRESENT: Director Mar was noted present at 9:47 a.m.

Director Wagenknecht asked, regarding slide #12, Shared Under Condominium Agreement, whether the private party lessee tenants will have a role in the governance of the building, which questions were answered by Mr. McKay and Brian Bunger, District Counsel.

Director Kniss asked about the composition of the Joint Powers Authority, which question was answered by Mr. Bunger.

Chairperson Groom asked for clarification about who will occupy Floor 8 – Executive Office, which was provided by Mr. McKay.

Director Ross asked about the orientation of the building, which questions were answered by Mr. McKay.

Mr. McKay continued the presentation.

Director Ross briefed the Committee on the financing discussion by the Executive Committee on February 25, 2013.

Mr. McKay continued the presentation.

NOTED PRESENT: Director Miley was noted present at 9:55 a.m.

Director Kniss asked about a comparison of annual operating expenses for each building, which questions were answered by Mr. McKay.

Mr. McKay continued the presentation.

Director Kniss asked, regarding slide #16, Building Purchase 390 Main Street February 2013 Assumptions, about the square footage designated as shared space, which questions were answered by Messrs. Bunger and McKay. Director Kniss stated the importance of having someone available at the main entrance to assist visitors with navigating the building.

Mr. McKay continued the presentation.

Director Kniss asked about the security of the financing plan in the face of another significant downturn of the economy, which questions were answered by Messrs. McKay and Bunger.

Director Ross asked about the siting of the server floor, which question was answered by Mr. McKay.

Mr. McKay concluded the presentation.

Committee Comments: None.

Public Comments: None.

Committee Action:

Director Ross made a motion, seconded by Chairperson Groom, which was unanimously approved without objection to, with the concurrence of the Executive Committee, recommend the Board of Directors authorize the Executive Officer/Air Pollution Control Officer to complete the necessary documents to finance the purchase of the Air District portion of 390 Main Street, San Francisco, CA under the terms of the Principles of Financing presented to the Committee. Completed documents will be presented to the Board for final approval at a subsequent meeting.

#### **4. Approval of Minutes of October 24, 2012, and January 23, 2013:**

Committee Comments: None.

Public Comments: None.

Committee Action: Director Wagenknecht made a motion to approve the Minutes of October 24, 2012, and January 23, 2013; Chairperson Groom seconded; and the motion was unanimously approved without objection.

5. **Committee Member Comments/Other Business:** None.
6. **Time and Place of Next Meeting:** Wednesday, March 27, 2013, at Bay Area Air Quality Management District Office, 939 Ellis Street, San Francisco, CA 94109 at 9:30 a.m.
7. **Adjournment:** The meeting adjourned at 10:25 a.m.

*/s/ Sean Gallagher*

Sean Gallagher  
Clerk of the Boards