

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
Monday, December 7, 2015

1. Call to Order – Roll Call

Budget and Finance Committee (Committee) Chairperson David Hudson called the meeting to order at 9:30 a.m.

Present: Committee Chairperson David Hudson; Vice-Chairperson Katie Rice; Directors Eric Mar, Nate Miley, Mark Ross, and Brad Wagenknecht.

Absent: Directors John Gioia, Liz Kniss, and Shirlee Zane.

Also Present: None.

2. Public Comment on Non-Agenda Matters: No requests received.

3. Fourth Quarter Preliminary Financial Report – Fiscal Year Ending (FYE) 2015 (Out of Order Agenda Item 4)

Jeff McKay, Deputy Air Pollution Control Officer, introduced the topic and Stephanie Osaze, Finance Manager, who gave the staff presentation *Fourth Quarter Financial Report – FYE 2015*, including an overview of general fund revenues and expenses, revenue and expense year-over-year comparisons, investments, fund balances, purchasing reporting requirements, and cumulative vendor payments in excess of \$70,000.

Committee Comments:

The Committee and Staff discussed how interest revenue is connected to the economy; the causes of increased permit activity; and the nature of the Clipper transit subsidy listed in slide 10, *FYE 2015 Vendor Payments*.

NOTED PRESENT: Director Ross was noted present at 9:36 a.m.

Public Comments: No requests received.

Committee Action: None; receive and file.

4. First Quarter Financial Report – Fiscal Year Ending FYE 2016 (Agenda Item 5)

Ms. Osaze gave the staff presentation *First Quarter Financial Report – FYE 2016*, including an overview of general fund revenues and expenses, revenue and expense year-over-year comparisons, investments, fund balances, purchasing reporting requirements, and cumulative vendor payments in excess of \$70,000.

Committee Comments:

The Committee and Staff discussed projections for future wood smoke program expenditures; recurring costs attached to the Consumer Price Index; General Fund expenses budgeted for office acquisition, shown in slide 8, *General Fund – Fund Balance*, and their correlation with profits from the sale of 939 Ellis Street; how to quantify projects and raise funds for certain expenditures such as health programs and conducting studies; the Board of Director’s (Board) ongoing discussion about a reserves policy and putting a ceiling in place; and that a breakdown of personnel costs by project and policies will be discussed at the Board meeting in March 2016.

NOTED PRESENT: Director Mar was noted present at 9:51 a.m. and Director Miley was noted present at 9:57 a.m.

Public Comments: No requests received.

Committee Action: None; receive and file.

5. Approval of Minutes of October 28, 2015 (Agenda Item 3)

Committee Comments: None.

Public Comments: No requests received.

Committee Action:

Director Hudson made a motion, seconded by Director Rice, to approve the Minutes of October 28, 2015; and the motion carried by the following vote of the Committee:

AYES: Hudson, Mar, Miley, Rice, Ross and Wagenknecht.
NOES: None.
ABSTAIN: None.
ABSENT: Gioia, Kniss, and Zane.

6. Committee Member Comments/Other Business: None.

7. Time and Place of Next Meeting

Wednesday, January 27, 2016, at Bay Area Air Quality Management District Headquarters, 939 Ellis Street, San Francisco, CA 94109 at 9:30 a.m.

8. **Adjournment:** The meeting adjourned at 10:11 a.m.

/S/ Heidi Kettler

Heidi Kettler
Executive Secretary