



FINANCE COMMITTEE

June 1, 2015

10:30 A.M.

651 Pine Street, Room 101, Martinez

Supervisor Mary N. Piepho, Chair
Supervisor Federal D. Glover, Vice Chair

Agenda Items:

Items may be taken out of order based on the business of the day and preference of the Committee

Present: Chair Mary N. Piepho

Absent: Vice Chair Federal D. Glover

Staff Lisa Driscoll, Finance Director; Tim Ewell, Senior Deputy County Administrator; Ramesh

Present: Kanzaria, Capital Projects Manager; Brian Balbas, Deputy Public Works Director; Patrick Godley, Health Services, Chief Finance Officer

Attendees: Natalie Perkins

1. Introductions
2. Public comment on any item under the jurisdiction of the Committee and not on this agenda (speakers may be limited to three minutes).

There were no comments from the Public.

3. Staff recommends approval of the Record of Action for the March 2, 2015 meeting.

The Record of Action for March 2, 2015, Finance Committee meeting was approved as recommended.

Chair Mary N. Piepho,

AYE: Chair Mary N. Piepho

Passed

4. ACCEPT the April 2015 Projects Report from the Public Works Department.

Brian Balbas and Ramesh Kanzaria presented the Quarterly Capital Report. They noted that the report data was as of April 24, 2015 and that several projects would appear on the next report that were started since that date. The next report will include revisions directed by the Finance Committee in February. The report was approved as submitted.

Chair Mary N. Piepho,

AYE: Chair Mary N. Piepho

Passed

5. 1. APPROVE and AUTHORIZE the issuance of 2015 Lease Revenue Bonds, in the approximate amount of \$71 million fund new capital projects, including the acquisition and installation of solar panels in certain county facilities and an expansion of the West County Health Clinic, and refunding of existing debt at a savings to the County.

2. FORWARD recommendation to the Board of Supervisors.

Tim Ewell presented a report proposing the potential issuance of 2015 Lease Revenue Bonds, in the approximate amount of \$71 million. The Committee discussed the new projects included in the funding proposal including the negotiation with San Pablo regarding a land parcel. Patrick Godley indicated negotiations were on-going. Supervisor Piepho directed Mr. Godley to inform San Pablo of the importance of concluding the negotiation so that the project could be included in this bond sale. The cost of issuance associated with a standalone deal would make the project more expensive than necessary. The Committee recommended that the proposed financing be forwarded to the full Board of Supervisors for approval.

Chair Mary N. Piepho,

AYE: Chair Mary N. Piepho

Passed

6. The next meeting is currently scheduled for July 6, 2015 at 10:30 AM.

7. Adjourn

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Public comment may be submitted via electronic mail on agenda items at least one full work day prior to the published meeting time.

For Additional Information Contact:

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