



AGENDA

FINANCE COMMITTEE Meeting Notice

Date: 9:30 a.m., Tuesday, January 14, 2014
Location: Room 263, City Hall
Commissioners: Commissioners Cohen (Chair), Wiener (Vice Chair), Chiu, Farrell, Tang and Avalos (Ex Officio)

CLERK: Erika Cheng

1. Roll Call

Consent Calendar

2. **Approve the Minutes of the December 10, 2013 Meeting – ACTION***
3. **Recommend Approval of the Revised Administrative Code, the Revised Rules of Order, and the Revised Debt, Fiscal, and Procurement Policies and Ratification of the Investment Policy – ACTION***

While it is Transportation Authority direction to review the Investment Policy and Debt Policy on an annual basis, it is also important to review all Transportation Authority policies and administrative code periodically, to ensure compliance with current statutes and Transportation Authority objectives. Upon the advice of the Transportation Authority's financial advisors, bond counsel and legal counsel, we are recommending changes to the Administrative Code, Rules of Order, and Debt, Fiscal, and Procurement Policies to conform to applicable law and for consistency with state and local government codes and the Transportation Authority's commercial paper program. As there have been no changes to applicable law or Transportation Authority objectives that affect the Investment Policy, we are recommending this policy stand as currently adopted. **We are seeking a recommendation for approval of the revised Administrative Code, the revised Rules of Order, and the revised Debt, Fiscal, and Procurement Policies and ratification of the Investment Policy.**

End of Consent Calendar

4. **Recommend Authorizing the Executive Director to Execute an Amendment to the Memorandum of Agreement with Treasure Island Development Authority for the I-80/Yerba Buena Island Interchange Improvement Project to Defer the Initial Loan Payment by One Year and Restructured the Repayment Schedule While Maintaining the Deadline for Full Repayment of the Loan by December 31, 2016 – ACTION***

We are working jointly with the Treasure Island Development Authority (TIDA) on the development of the I-80/Yerba Buena Island (YBI) Ramps Improvement Project and YBI Bridge Structures (collectively known as the I-80/YBI Interchange Improvement Project). In July 2008, the Transportation Authority and TIDA entered into a Memorandum of Agreement (MOA) for project management and oversight, engineering and environmental services for the YBI Interchange Improvement Project). In July 2013, through Resolution 14-01, the Transportation Authority amended the MOA for a fifth time to increase the authorized amount for the non-federal portion to a loan obligation amount not to exceed \$11,037,000, and a total non-federal and federal loan obligation amount to \$18,830,000, to complete preliminary engineering and design for the YBI

Interchange Improvement Project, and established the schedule for full repayment of the loan by December 31, 2016 over a four-year period. Due to delays in transferring the land from the US Navy to TIDA, TIDA has requested and we have agreed to recommend deferral of the first payment date to the later of December 31, 2014 or 30 days after the first close of escrow for transfer of former Naval Station Treasure Island from the US Navy to TIDA, and restructure the payment schedule from a four-year period to a three-year period. The restructured repayment schedule would reduce the number of payments from four annual payments to three, and maintain the current deadline for full repayment of the loan by December 31, 2016. **We are seeking a recommendation to authorize the Executive Director to execute an amendment to the MOA with TIDA for the I-80/YBI Interchange Improvement Project to defer the initial loan payment by one year and restructure the repayment schedule while maintaining the deadline for full repayment of the loan by December 31, 2016.**

5. State and Federal Legislative Update – INFORMATION

The Legislature will convene in early January 2014 to begin a new legislative session. The immediate focus will be on Governor Brown's Fiscal Year 2014/15 state budget proposal was released on Thursday, January 9. At the Finance Committee meeting, Mark Watts, state legislative advocate for the Transportation Authority, will present a summary of the Governor's state budget proposal and its implications for transportation, including, but not limited to the allocation of cap and trade revenue. Mr. Watts will also provide updates on other key transportation issues such as Transportation California's proposal to consider putting a statewide vehicle license fee on the ballot in 2014 and recent legal decisions impacting the California High-Speed Rail project. Next month, we will bring the Transportation Authority's 2014 state and federal legislative program to the Committee for approval, which will guide our advocacy for the rest of the year. **This is an information item.**

6. Introduction of New Items – INFORMATION

7. Public Comment

8. Adjournment

* Additional materials

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The nearest accessible BART station is Civic Center (Market/Grove/Hyde Streets). Accessible MUNI Metro lines are the F, J, K, L, M, N, T (exit at Civic Center or Van Ness Stations). MUNI bus lines also serving the area are the 5, 6, 9, 19, 21, 47, 49, 71, and 71L. For more information about MUNI accessible services, call (415) 701-4485.

There is accessible parking in the vicinity of City Hall at Civic Center Plaza and adjacent to Davies Hall and the War Memorial Complex. Accessible curbside parking is available on Dr. Carlton B. Goodlett Place and Grove Street.

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If any materials related to an item on this agenda have been distributed to the Finance Committee after distribution of the agenda packet, those materials are available for public inspection at the San Francisco County Transportation Authority at 1455 Market Street, Floor 22, San Francisco, CA 94103, during normal office hours.

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