

**MINUTES OF A REGULAR MEETING OF THE
REDEVELOPMENT FINANCING AUTHORITY
OF THE CITY AND COUNTY OF SAN FRANCISCO HELD ON THE
21ST DAY OF FEBRUARY 2017**

The members of the Redevelopment Financing Authority of the City and County of San Francisco met in a regular meeting at City Hall, 1 Dr. Carlton B. Goodlett Place, Room 416, in the City of San Francisco, California, at 3:00 p. m. on the 21st day of February 2017, at the place and date duly established for holding of such a meeting.

REGULAR MEETING AGENDA

1. Recognition of a Quorum

Meeting was called to order at 3:06 p.m. Roll call was taken to recognize a quorum.

Commissioner Bustos - present
Vice-Chair Mondejar - present
Commissioner Pimentel - present
Commissioner Singh - present
Chair Rosales – present

All Commissioners were present.

2. Report on actions taken at previous Closed Session meeting, if any - None

3. Matters of Unfinished Business - None

4. Matters of New Business:

CONSENT AGENDA

a) Approval of Minutes: Regular Meeting of March 1, 2016

PUBLIC COMMENT - None

Commissioner Mondejar motioned to move Item 5a) and Commissioner Singh seconded that motion.

Secretary Nguyen called for a voice vote on Item 5a).

Commissioner Bustos - yes
Commissioner Mondejar - yes
Commissioner Pimentel - yes
Commissioner Singh - yes
Chair Rosales - yes

ADOPTION: IT WAS VOTED UNANIMOUSLY BY FIVE COMMISSIONERS THAT THE MINUTES FOR THE REGULAR MEETING OF MARCH 1, 2016, BE ADOPTED.

REGULAR AGENDA

Agenda Items 4(b) and 4(c) related to Bonds were heard together but acted on separately

- b) Authorizing the purchase and sale of (i) Successor Agency to the Redevelopment Agency of the City and County of San Francisco 2017 Series A Taxable Third Lien Tax Allocation Bonds (Affordable Housing Projects) in an aggregate principal amount not to exceed \$112,000,000 and (ii) Successor Agency to the Redevelopment Agency of the City and County of San Francisco 2017 Series B Third Lien Tax Allocation Bonds (Transbay Infrastructure Projects) in an aggregate principal amount not to exceed \$50,000,000; approving form of bond purchase contracts and authorizing the negotiated sale of the bonds; and authorizing and approving other matters properly relating thereto; Affordable Housing Obligations; Transbay Infrastructure Obligation (Discussion and Action) (Resolution No. 1-2017)
- c) Authorizing the purchase and sale of Successor Agency to the Redevelopment Agency of the City and County of San Francisco 2017 Series C Taxable Tax Allocation Bonds (Mission Bay New Money and Refunding Housing Projects) in an aggregate principal amount not to exceed \$55,000,000; approving form of bond purchase contract and authorizing the negotiated sale of the bonds; authorizing the execution and delivery of redemption agreements relating to certain bonds previously issued by the City and County of San Francisco Financing Authority; and authorizing and approving other matters properly relating thereto; Mission Bay North and Mission Bay South Affordable Housing Obligations (Discussion and Action) (Resolution No. 2-2017)

Presenters: Nadia Sesay, Interim Executive Director; Bree Mawhorter, OCII Deputy Director, Finance & Administration

PUBLIC COMMENT

Speakers: Ace Washington, community activist; Oscar James, BVHP native resident

Mr. Washington recalled that he started becoming an activist with the City in 1989 and had been working for his community since then by acting as a watchdog over City agencies. He hoped that the City would help support him for his efforts over all these years.

Mr. James reminded Mr. Washington that he had been dealing with City issues since 1968 without pay. He stated that residents in the City especially the Western Addition and BVHP should be able to move back into their community and prosper and become productive citizens like they were before redevelopment. He recalled that during a meeting with Mayor Alioto, the residents surrounded the building and the result was that each adult got \$4,500 and a Certificate of Preference (COP) from Joint Housing. He suggested that community members come to the meetings if they want to create change.

Chair Rosales inquired about what types of sales these were.

Ms. Mawhorter responded that this was the standard sale that they were used to approving where the underwriters offered the bonds to the market and different financial institutions bid and they accepted the most favorable terms. She stated that this was not a private placement

Commissioner Bustos motioned to move Items 5b) and 5c) and Commissioner Pimentel seconded that motion.

Secretary Nguyen called for a voice vote on Items 5b) and 5c).

Commissioner Bustos - yes
Vice-Chair Mondejar - yes
Commissioner Pimentel - yes
Commissioner Singh - yes
Chair Rosales – yes

ADOPTION: IT WAS VOTED UNANIMOUSLY BY FIVE COMMISSIONERS THAT RESOLUTION NO. 1-2017, AUTHORIZING THE PURCHASE AND SALE OF (I) SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO 2017 SERIES A TAXABLE THIRD LIEN TAX ALLOCATION BONDS (AFFORDABLE HOUSING PROJECTS) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$112,000,000 AND (II) SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO 2017 SERIES B THIRD LIEN TAX ALLOCATION BONDS (TRANSBAY INFRASTRUCTURE PROJECTS) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000; APPROVING FORM OF BOND PURCHASE CONTRACTS AND AUTHORIZING THE NEGOTIATED SALE OF THE BONDS; AND AUTHORIZING AND APPROVING OTHER MATTERS PROPERLY RELATING THERETO; AFFORDABLE HOUSING OBLIGATIONS; TRANSBAY INFRASTRUCTURE OBLIGATION, BE ADOPTED.

ADOPTION: IT WAS VOTED UNANIMOUSLY BY FIVE COMMISSIONERS THAT RESOLUTION NO. 2-2017, AUTHORIZING THE PURCHASE AND SALE OF SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO 2017 SERIES C TAXABLE TAX ALLOCATION BONDS (MISSION BAY NEW MONEY AND REFUNDING HOUSING PROJECTS) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$55,000,000; APPROVING FORM OF BOND PURCHASE CONTRACT AND AUTHORIZING THE NEGOTIATED SALE OF THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF REDEMPTION AGREEMENTS RELATING TO CERTAIN BONDS PREVIOUSLY ISSUED BY THE CITY AND COUNTY OF SAN FRANCISCO FINANCING AUTHORITY; AND AUTHORIZING AND APPROVING OTHER MATTERS PROPERLY RELATING THERETO; MISSION BAY NORTH AND MISSION BAY SOUTH AFFORDABLE HOUSING OBLIGATIONS, BE ADOPTED.

5. Public Comment on Non-agenda Items – None

6. Adjournment

The meeting was adjourned by Chair Rosales at 3:20 p.m.

Respectfully submitted,



Lucinda, Nguyen, Interim Commission Secretary

ADOPTED.