



## Public Financing Advisory Committee

### Regular Meeting

Thursday, September 13, 2018 at 1:30 p.m.

Hall of Administration Planning Commission Room

### MEETING MINUTES

- I. **Call to Order/Instructions/Opening Remarks:** Meeting called to order by Chair Rodecker at 1:30 p.m.

**Attendees:** Wallace Rodecker (Chair), Min Chai (Committee Member), Thomas Hammond (Committee Member), Michelle Aguirre (Chief Financial Officer), Shari Freidenrich (Treasurer-Tax Collector), Eric Woolery, (Auditor-Controller) Suzanne Luster (Public Finance Director) and Nikhil Daftary (County Counsel).

**Absent:** John J. Moohr (Vice Chair)

- II. **Approval of Minutes of May 10, 2018 Meeting:** Member Chai made a Motion to approve the meeting minutes. Member Hammond seconded. The Motion passed unanimously.
- III. **Approval in concept recommending to the Board of Supervisors the proposed issuance of short-term Taxable Pension Obligation Bonds to prepay the County's Fiscal Year 2019-2020 pension obligation and selection of financing professionals:** Treasurer-Tax Collector Freidenrich recused herself for the item. Member Hammond made a Motion to approve the proposed issuance of short-term Taxable Pension Obligation Bonds to prepay the County's Fiscal Year 2019-2020 pension obligation and selection of financing professions, Member Chai seconded. The Committee discussed the issuance of short-term taxable pension obligation bonds for early payment of County's 2019-2020 employer pension obligation and the selection of financing professionals. The Motion passed unanimously with the recommendation of selecting Fieldman, Rolapp & Associates, Inc. as municipal advisor and Orrick, Herrington & Sutcliffe, LLP as bond counsel.
- IV. **Public Comments:** None
- V. **Committee Comments:** Member Hammond inquired if the Board of Supervisors approved Wells Fargo as the Teeter Plan provider. Ms. Luster confirmed that Wells Fargo was approved by the Board of Supervisors.

Ms. Luster informed the Committee Members that a PFAC member candidate has been identified for the Third District and should be appointed soon.

Ms. Luster was contacted by Denah Hoard, Executive Director of Office of Campaign, Finance and Ethics Commission, and reminded the Committee Members that ethics training must be completed every other year and is due by December 2018. Member Hammond requested the Clerk of the Committee email the training link to him.

**VI. Date of next meeting:** October 11, 2018

**VII. Adjournment:** Chair Rodecker adjourned the meeting at 1:56 p.m.