

**FINAL MINUTES
OF REGULAR MEETING OF GOVERNING BOARD OF
SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY FOR
SEPTEMBER 27, 2023 MEETING**

*****IN-PERSON MEETING WITH REMOTE PARTICIPATION AVAILABLE*****

This meeting of the San Mateo County Joint Powers Financing Authority (“JPFA” or the “Authority”) was held in the Criminal Justice Training Room at 400 County Center, 1st Floor, Redwood City, and by teleconference pursuant to Government Code Section 54953(e). The teleconference location at which this agenda was also posted was: Carmel Valley Ranch, Vintner Room, One Old Ranch Road, Carmel, CA 93923. Members of the public were able to participate in the meeting remotely via the Zoom platform or in person at either location.

Time: 11:00 a.m.

Date: Wednesday, September 27, 2023

Place: Criminal Justice Training Room – 400 County Center, 1st Floor – Redwood City, CA

Zoom Videoconference Link: <https://smcgov.zoom.us/j/94704289844>

Or via Dial-in: (669) 900-6833

Meeting ID: 947 0428 9844

The meeting began at 11:00 AM.

1. Roll Call

Sherry Golestan, Deputy Clerk made brief opening statement acknowledging Paul Okada’s remote appearance, that his remote location is connected to the main meeting by video, that the notice and agenda of the meeting identify his remote location; that the remote location is posted and accessible to the public; and that all votes shall be by roll call.

**Members Present: 3 - Paul Okada; Donna Vaillancourt; President Paul Scannell
Members Absent: 0 - None.**

Staff Present:

Roberto Manchia, JPFA Asst. Secretary/County Chief Financial Officer

Adam Ely, Deputy County Executive

Daniel McCloskey, Deputy County Attorney for JPFA

Sherry Golestan, Deputy Clerk of the Board

2. Welcome and introductions

3. Public Comment
None.

4. Approval of the Minutes for July 27, 2022 meeting

MOTION: Donna Vaillancourt / SECOND: Paul Okada

Ayes: 3-Paul Okada; Donna Vaillancourt; President Paul Scannell

Noes: 0-None.

5. Staff update: Financial Advisor and Banking Group RFPs including Anticipated Timeline

Speakers Recognized by the President:

Roberto Manchia, JPFA Asst. Secretary
Donna Vaillancourt, Board Member
Paul Scannell, President
Paul Okada, Board Member
Eric Tashman
John Palmer

Mr. Manchia updated the Authority regarding staff plans to publish a request for proposals for a financial advisor to support the Authority and the County in connection with future bond issuances. The firm the County and Authority have been using for these services is CFS, with which Mark Epstein was affiliated. The members and Mr. Manchia discussed that the financial transaction tracking function provided by Key Analytics, a CFS affiliate, works with US Bank and will be addressed separately. Once an advisor is selected, the advisor will provide support to select banking service providers.

Paul Scannell and Paul Okada will be considered for participation of the RFP selection process.

6. Board of Supervisors resolution declaring the official intent of the County of San Mateo to reimburse certain expenditures in relation to South San Francisco Health Campus Construction from proceeds of indebtedness.

Speakers Recognized by the President:

Roberto Manchia, Asst. JPFA Secretary/County Chief Financial Officer
Paul Scannell, President
Donna Vaillancourt, Board Member
Daniel McCloskey, JPFA Deputy County Attorney

Mr. Manchia updated the Authority regarding potential to issue bonds in 2024. There is \$10M to date from the Measure K and \$31M from the General Fund that has been identified for capital projects, but not spent. The idea is to pay for the Wellness Center from the General Fund, pending decisions about from Health and HSA regarding their floors in the new building. The Capital Plan will now include the 455 County Center Project, as it is an older building which will need refurbishment and renovation of interior and exterior for approximately \$50M dollars.

The resolution to reimburse expenditures of bonded indebtedness has been approved by the County Board with no further action needed by the Authority.

7. North County Satellite Health Clinic (Wellness Center) and Other Capital Projects

Updates

Speakers Recognized by the President:

Adam Ely, Deputy County Executive

Roberto Manchia, Asst. JPFA Secretary/County Chief Financial Officer

Paul Scannell, President

Paul Okada, Board Member

Adam Ely provided an update regarding various capital projects.

- The SSF Wellness Center project will be located where the current South San Francisco courthouse site is located. Pursuant to a demographic study that Health conducted, they found there is a lack of services in that area of the County. This would optimize and create space so that the County can get out of its existing leased spaces elsewhere. It is a 3-story space at 78,000 square feet. The design is with XL Construction, who also built the Navigation Center. They are out for pre-construction bidding prices to try to bring the price down. There is some pre-work that needs to be done at that location for the Courthouse and Probation, for telephony/physical relocations and modular units. Mr. Manchia noted that the Health is expected to cover the debt service for their space. Human Services Agency will either pay or cover the debt service for their space via an MOU we are working on with them.
- Cordilleras: All buildings on site are in place and they are working on the interiors in different stages of completion. The project had a delay due to the storms earlier this year. As a result, move-in process can begin in the early part of 2024, and then an additional year of site work after residents move in. The building will handle severe storms better pending another 100-year event which may require items to address at that time. The County worked with the Resource Conservation District to ensure that the outfall of water is stable. The project is tracking within budget.
- County Office Building 3 (COB3): Projecting to be finished by early 2024 due to delay from the storms which caused water intrusion on the 5th floor. There will be site work done to tie COB3 to the rest of County Center and for which the County has landscape architects.
- San Mateo Medical Center: Administration building was completed in April 2023 with a ribbon-cutting celebration. Next steps are to abate and demolish the existing older building, which is complex due to being connected with the hospital building. The project may be completed by May 2025.

8. Other Business (*Discussion only*)

Speakers recognized by the President:

Roberto Manchia, Asst. JPFA Secretary/County Chief Financial Officer

Sherry Golestan, Deputy Clerk of the Board

Paul Scannell, JPFA President

Paul Okada, Board Member

Donna Vaillancourt, Board Member

Daniel McCloskey, JPFA Deputy County Attorney

Mr. Manchia noted that four applications have been received for the two vacant JPFA board member positions, which will be submitted to the Board of Supervisors for consideration at close of the October 6, 2023 deadline.

Board and staff discussed the date of the next meeting, which will be held on Thursday, January 18, 2024 at 11:00 AM.

9. Adjournment
The meeting adjourned at 11:50 AM.