



## BRISBANE/GUADALUPE VALLEY MUNICIPAL IMPROVEMENT DISTRICT FINANCING AUTHORITY AGENDA REPORT

**Meeting Date:** 4/20/2023

**From:** Carolina Yuen, Finance Director

**Subject:** Adopt a Resolution Setting the Dates of Regular Meetings of the Brisbane/Guadalupe Valley Municipal Improvement District Financing Authority for Fiscal Year 2022/23

### **Community Goal/Result**

Community Building  
Fiscally Prudent

### **Purpose**

Ensure the public has notice of meetings of the Brisbane/Guadalupe Valley Municipal Improvement District Financing Authority (Financing Authority). The Financing Authority can only take actions to sell bonds during regularly scheduled meetings.

### **Recommendation**

Approve the attached resolution setting the schedule for regular meetings of the Financing Authority for the remainder of Fiscal Year 2022/23.

### **Background**

The Financing Authority was created as an agency to allow the City to issue and sell lease revenue bonds. It was created after the dissolution of the Brisbane Redevelopment Agency, which dissolved the City's previous Financing Authority after changes in state law.

### **Discussion**

At the April 3, 2023, meeting of the Fiscal and Administrative Policies Subcommittee of the Brisbane City Council (City Council), staff was directed to present the possible sale of a bond to reimburse the City's General Fund for improvements at the City Hall Annex site (25 Park Place, Brisbane, CA). Bond documents and the issuance and sale of bonds can only be approved at regularly scheduled Financing Authority meetings. This resolution establishes the Financing Authority's regularly scheduled meetings for the balance of the Fiscal Year 2022/23.

The resolution calls for scheduled meetings to be held in conjunction with City Council meetings on May 4<sup>th</sup>, May 18<sup>th</sup>, and June 1<sup>st</sup> of 2023. This will allow the City Council and the Financing Authority to consider and, if directed, take action on a bond for City Hall Annex improvements.

**Fiscal Impact**

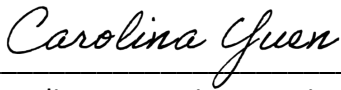
There is no fiscal impact for setting regular meetings of the Financing Authority.

**Measure of Success**

The City and the Financing Authority can help ensure long-term financial stability by allowing needed projects to be paid over time as revenues are available.

**Attachments**

1. Resolution of the Board of Directors of the Brisbane/Guadalupe Valley Municipal Improvement District Financing Authority Establishing Regular Meeting Dates for the remainder of Fiscal Year 2022/23.



---

Carolina Yuen, Finance Director



---

Clay Holstine, City Manager

**BRISBANE/GUADALUPE VALLEY MUNICIPAL  
IMPROVEMENT DISTRICT FINANCING AUTHORITY**

RESOLUTION NO. \_\_\_\_\_

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
BRISBANE/GUADALUPE VALLEY MUNICIPAL IMPROVEMENT DISTRICT  
FINANCING AUTHORITY ESTABLISHING REGULAR MEETING DATES FOR  
BALANCE OF FY 2022/23**

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, codified in Government Code Title 1, Division 7, Chapter 5, Article 1, section 6500 *et seq.*, the City of Brisbane, California (City), and the Guadalupe Valley Municipal Improvement District entered into a joint exercise of powers agreement (Agreement) creating the Financing Authority (Authority); and

WHEREAS, the Board of Directors of the Authority (Board) desires to establish regular meeting dates for the Authority for the remainder of Fiscal Year 2022/23;

NOW, THEREFORE, the Board resolves:

Section 1. Regular Meeting Dates. The Authority shall hold regular meetings on May 4, 2023, May 18, 2023, and June 1, 2023. On such dates the meeting shall be held in conjunction with the City Council meetings of the City and held in the City Council Chambers, City of Brisbane City Hall, 50 Park Place, Brisbane, California. If no action is required of the Authority on any such dates, those meetings may be cancelled.

Section 2. Effective Date. This Resolution shall take effect from and after its adoption.

I hereby certify that the foregoing Resolution was adopted by the Board of Directors of the Brisbane/Guadalupe Valley Municipal Improvement District Financing Authority at a regular meeting of the Board of Directors duly noticed and held on April 20, 2023, by the

Following vote: Board Members: \_\_\_\_\_

\_\_\_\_\_

Notes: Board Members: \_\_\_\_\_

Absent: Board Members: \_\_\_\_\_

\_\_\_\_\_  
Secretary