



BRISBANE/GUADELUPE VALLEY MUNICIPAL IMPROVEMENT DISTRICT FINANCING AUTHORITY AGENDA REPORT

Meeting Date: 1/20/22

From: Stuart Schillinger, Assistant City Manager

Subject: Adopt a Resolution Setting the Dates of Regular Meetings of the Brisbane/Guadelupe Valley Municipal Improvement District Financing Authority

Community Goal/Result

Financial Stability

Purpose

Allow the public to be aware of when the B/GVMID Financing Authority will meet. The Financing Authority can only take actions to sell Bonds during regularly scheduled meetings.

Recommendation

Approve the attached setting the schedule for regular meetings of the B/GVMID for Fiscal Year 21/22.

Background

The Brisbane/Guadelupe Valley Municipal Improvement District Financing Authority was created as an agency to allow the City to sell lease revenue bonds. It was created after the dissolution of the Brisbane Redevelopment Agency which dissolved the City's previous Financing Authority.

Discussion

At the December 9, 2021 meeting the City Council directed staff to explore the sale of a bond to reimburse the City's General Fund for the purchase of the Bank of America site. Bond documents and the sale of the bond can only be approved at regularly scheduled Financing Authority meetings. The Financing Authority does not currently have regularly scheduled meetings so these need to be set up by passing a resolution.

The resolution calls for scheduled meetings to be held in conjunction with City Council meetings on February 3rd, February 17th, May 5th, May 19th, June 2nd, and June 16th of 2022. This will allow the Financing Authority to take action bond for the purchase of the Bank of America site and a potential bond sale for capital projects for the Water and Wastewater system.

Adopt a Resolution Setting the Dates of Regular Meetings of the Brisbane/Guadelupe Valley Municipal Improvement District Financing Authority

Fiscal Impact

There is no fiscal impact of setting regular meetings of the Financing Authority. Any potential bond sale will be brought before the Financing Authority and the financial impact of the bonds will be explained during those meetings.

Measure of Success

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

Stuart Schillinger

Stuart Schillinger, Assistant City Manager

Clayton L. Holstine

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
2022**

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with section 6500) of the California Government Code (the "JPA Act"), the City of Brisbane, California (the "City"), and the Guadalupe Valley Municipal Improvement District entered into a joint exercise of powers agreement (the "Agreement") pursuant to which the Authority was created;

WHEREAS, the Board of Directors of the Authority (the "Board") desires to establish regular meeting dates for the Authority in calendar year 2022.

NOW, THEREFORE, the Board resolves as follows:

Section 1. Regular Meeting Dates for 2022. The Board hereby determines that February 3, 2022, February 17, 2022, May 5, 20922, May 19, 2002, June 2, 2022, and June 16, 2022, shall be established as a regular meeting dates of the Authority for calendar year 2022. On such dates the meeting shall be held in conjunction with the City Council meetings of the City of Brisbane 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.
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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 held on January 20, 2022, by the following vote:

Ayes: Boardmembers: _____

Noes: Boardmembers: _____

Absent: Boardmembers: _____

Secretary