



EAST BAY REGIONAL PARK DISTRICT BOARD
OF DIRECTORS MEETING AGENDA STAFF
REPORT

DATE	September 25, 2024
TITLE	Approval of the Minutes for the Board Finance Committee Special Meeting July 9, 2024
DIVISION FROM	General Manager's Office Debra Fuller, Assistant Clerk of the Board

RECOMMENDATION

Recommend approval of the minutes for the Board Finance Committee Special Meeting of July 9, 2024.

COMMITTEE MINUTES

The July 9, 2024 Board Finance Committee Special Meeting was held in-person and via video conference pursuant to the Brown Act, as amended by AB 2449.

Members of the public can watch the meeting on the Park District's website here:

<https://www.ebparks.org/calendar/public-meetings>

The meeting was called to order at 3:00 p.m.

1. Roll Call

Recording Clerk Debra Fuller conducted a roll call. Present were the following Directors and staff:

Committee: Chair John Mercurio, Directors Dee Rosario and Olivia Sanwong

Staff: Deborah Spaulding, Lynne Bourgault, Debra Fuller, Yulie Padmore

Consultant: Katie Dobson and Anna Sarabian

2. Approval of Minutes

MOTION

Director Sanwong moved and Director Rosario seconded a motion to approve the May 22, 2024 Board Finance Committee meeting minutes. The motion carried unanimously.

3. Public Comments on Items Not on the Agenda

None.

4. Action items

a. Recommendation to Authorize the Issuance of Promissory Notes in the Principal Amount of up to \$47,500,000 for Construction of Peralta Oaks North Building

Assistant General Manager of Finance and Management Services (AGM), Deborah Spaulding presented a PowerPoint highlighting background of the building; cost to renovate; funds available; new promissory note issuance; funding source alternatives; estimated fiscal impact; and recommendation. She clarified that Page 48 should indicate the Oakland Hills Fire was in October 1991.

In response to Committee questions, AGM Spaulding and Anna Sarabian explained that 2.5% would come from the General Fund; reason for promissory note rather than bonds; high ratings from rating agency; and option to refund to lower the interest rate.

Director Sanwong indicated she could support the matter with the caveat that the full Board receive a similar presentation as given on April 3rd Executive Committee to allow for an opportunity to ask questions.

Director Mercurio explained the need for additional staff and space; 20% contingency; and refinancing opportunity.

MOTION

Director Sanwong moved and Director Mercurio seconded a motion to recommend that the full Board authorize issuance of up to \$47,500,000 for the Improve Peralta Oaks North Project following a presentation similar to that given to the Executive Committee on April 3, 2024. The motion carried unanimously.

5. Informational Items

None.

6. Announcements

None.

7. Adjournment

There being no further business, Chair Mercurio declared the meeting adjourned at 3:29 p.m.

Respectfully submitted,

Yolande Barial Knight, Clerk of the Board