



STATE PUBLIC WORKS BOARD
April 12, 2019

APPROVED MINUTES**PRESENT:**

Mr. Vivek Viswanathan, Chief Deputy Director, Department of Finance
Mr. Daniel Kim, Director, Department of General Services
Ms. Laurie Berman, Director, Department of Transportation
Mr. David Oppenheim, Deputy Controller, State Controller
Ms. Fiona Ma, State Treasurer

CALL TO ORDER AND ROLL CALL:

Mr. Vivek Viswanathan, Chairperson of the Board, called the meeting to order at 10:00 a.m.
Ms. Kathryn Lee, serving as Secretary to the Board, called the roll. A quorum was established.

BOND ITEMS:

The first order of business was to consider two Bond Items.

- Bond Item 1: Mr. Lief, Executive Director of the Board, indicated to the Board that if approved, Bond Item 1 would adopt a resolution authorizing actions to be taken to provide for interim financing, authorize the sale of lease revenue bonds, and other related actions for the construction of the Pine Mountain Fire Station: Relocate Facility Project in Tulare County, for the Department of Forestry and Fire Protection.

Staff recommended adoption of the resolution.

Mr. Viswanathan asked if there were any questions or comments from the Board, or from the public.

Ms. Ma asked which revenue source would be use for payment of the bonds.

Mr. Lief stated that the revenue source would be the rental payments the department makes when the facility is completed

Ms. Ma asked how long it would take to complete the project.

Ms. Andrea Scharffer, Deputy Director for the Board, addressed Ms. Ma's question and explained that the project would be completed in approximately five years, and that the revenue source for payment of the bonds would be the General Fund.

Mr. Viswanathan asked if there were any additional questions or comments from the Board, or from the public.

A motion was made by Fiona Ma and seconded by Daniel Kim to adopt the staff recommendation. The motion passed unanimously through a 5-0 roll-call vote (Mr. Viswanathan, Mr. Kim, Ms. Berman, Mr. Oppenheim, and Ms. Ma all voting aye).

- Bond item 2: Mr. Lief indicated to the Board that if approved, Bond Item 2 would adopt a resolution to (1) approve and authorize actions related to adjustment of the Base Rental payments under the Facility Leases for the projects in the 2012 Series G bonds, (2) approve a project addition to the 2012 Series G Bonds for the South Operations Area Headquarters Facility Project in Riverside County, for the Department of Forestry and Fire Protection, including the execution of a Site Lease and a Facility Lease and certificates for the addition of the project and (3) other related actions.

Staff recommended adoption of the resolution.

Mr. Viswanathan asked if there were any questions or comments from the Board, or from the public.

Mr. Oppenheim asked how much the other leases in the series would be reduced because of the addition of this project.

Ms. Scharffer explained that the reductions would vary, but that the goal was to make the fair rental value more equitable for each project.

Mr. Lief added that the reductions were based on what was actually spent on each project, and some projects had greater savings than others.

Mr. Viswanathan asked if there were any additional questions or comments from the Board, or from the public.

A motion was made by Ms. Ma and seconded by Ms. Berman to adopt the staff recommendation. The motion passed unanimously through a 5-0 roll-call vote (Mr. Viswanathan, Mr. Kim, Mr. Berman, Mr. Oppenheim, and Ms. Ma all voting aye).

Mr. Viswanathan thanked and excused Mr. Oppenheim and Ms. Ma.

APPROVAL OF MINUTES:

The next order of business was to approve the minutes from the March 8th Board meeting.

Mr. Lief reported that the staff had prepared and reviewed the minutes from the March 8th Board meeting and recommended approval of the meeting minutes.

Mr. Viswanathan asked if there were any questions or comments from the Board, or from the public. There were none.

A motion was made by Mr. Kim and seconded by Mr. Viswanathan to approve the meeting minutes for the March 8th Board meeting. The motion passed through a 2-0 roll-call vote (Mr. Vivek and Mr. Kim both voting aye, Ms. Berman abstained).

CONSENT CALENDAR:

NONE

OTHER BUSINESS:

NONE

REPORTABLES:

Mr. Lief presented the reportable items and told the Board that he would be happy to answer any questions. The Board had none.

NEXT MEETING:

Mr. Viswanathan stated that the next Board meeting is scheduled for Friday, May 10, 2019 at 10:00 a.m. in Room 113 at the State Capitol.

Mr. Viswanathan asked if there were any additional questions or comments from the Board, or from the public. There were none.

The meeting was adjourned at 10:06 a.m.