

# San Mateo County Express Lanes Joint Powers Authority Board of Directors Meeting Minutes

Meeting No. 6

**DATE:** Friday, December 13, 2019  
**TIME:** 9:00 A.M.  
**PLACE:** San Mateo County Transit District Office  
1250 San Carlos Avenue, Second Floor Auditorium  
San Carlos, CA

**Board of Directors:** Alicia Aguirre (Chair), Don Horsley (Vice Chair), Emily Beach, Maryann Moise Derwin, Diane Papan, and Rico Medina

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## 1.0 CALL TO ORDER/ ROLL CALL

Chair Aguirre called the meeting to order at 9:02 a.m. Roll call was taken.

**Members Present:**

C/CAG Members:

Alicia Aguirre, Maryann Moise Derwin, Diane Papan (arrived at 9:04 a.m.)

SMCTA Members:

Don Horsley, Emily Beach (arrived at 9:09 a.m.), Rico Medina

**Members Absent:**

C/CAG Member: None

SMCTA Member: None

**Staff Present:**

Sandy Wong – Executive Council

Jim Hartnett – Executive Council

Mima Guilles – Secretary

Jim Fox – Legal Counsel

Matthew Click – Program/Policy Manager

Jean Higak – C/CAG staff supporting SMCEL JPA

April Chan, Derek Hansel, Joe Hurley, Jessica Epstein, Jennifer Williams – TA staff supporting SMCEL JPA

Other members of the public were in attendance.

2.0 PLEDGE OF ALLEGIANCE

3.0 PUBLIC COMMENT

None.

4.0 APPROVAL OF CONSENT AGENDA

This item is to set the final consent and regular agenda, and to approve the items listed on the consent agenda. All items on the consent agenda are approved by one action. There will be no separate discussion on these items unless members of the Board, staff or public request specific items to be removed for separate action.

- 4.1 Approval of the minutes of Board of Directors regular business meeting No. 5 dated November 8, 2019. APPROVED

Director Medina **MOVED** to approve the CONSENT AGENDA. Director Horsley **SECONDED**. **MOTION CARRIED 5-0-0** (Director Beach has not yet arrived)

5.0 REGULAR AGENDA

- 5.1 Review and approval of the 2020 SMCEL-JPA Board of Directors meeting calendar. APPROVED

Executive Council Sandy Wong presented the proposed 2020 meeting calendar as shown in the staff report, and corrected the typo on page 4 of the meeting packet to read "All meetings start at 9:00 a.m."

Board members discussed and decided to change to the February meeting date from the 14<sup>th</sup> to 21<sup>st</sup> due to Presidents weekend, and to change the October meeting date from the 9<sup>th</sup> to 16<sup>th</sup> due to the League of California Cities conference.

Director Papan **MOVED** to approve the 2020 SMCEL-JPA Board of Directors meeting calendar with changes noted above. Director Horsley **SECONDED**. **MOTION CARRIED 6-0-0**.

- 5.2 Receive an update on the choice of interest rate mode for capital funding of the US 101 Express Lanes Project. INFORMATION

Chief Financial Officer Derek Hansel provided a powerpoint presentation on the choice of interest rate mode for capital funding of the US 101 Express Lanes Project. It is anticipated that the Project will require a loan of approximately \$92.5 million.

On November 20, 2019, staff and the Municipal (financial) Advisors representing the TA met with the SMCEL-JPA's Ad Hoc Finance Committee and discussed the appropriate interest rate mode for these borrowings.

Director Papan and Director Beach, members of the Finance Ad Hoc committee, agreed with Mr. Hansel that variable interest rate would be appropriate based on the circumstances.

This is an information item. No action is required at this time. Staff will continue to work with the Ad Hoc Finance Committee, which will be advised by separate legal and financial advisors as we move to secure financing vehicles for the borrowing, with the direction that would proceed with variable rate structures.

5.3 Receive an update to the Communications Plan for the US 101 Express Lanes project.  
INFORMATION

TA communication staff Jessica Epstein provided an informational update on the Communication Plan for the US 101 Express Lanes project. There will be a large-scale regional push to encourage people to sign up for updates. The project team has been sending out quarterly project updates and monthly construction updates.

5.4 Receive an update on the upcoming and anticipated future agenda items and actions for the SMCEL-JPA.  
INFORMATION

TA staff April Chan provided a brief update on the upcoming and anticipated future agenda items and actions for the SMCEL-JPA.

6.0 REPORTS

a) Chairperson Report.

None.

b) Member Communication.

Per Director Papan's request, TA staff Joe Hurley provided a brief report on the recent community meeting on the soundwalls at the City of San Mateo.

c) Executive Council Report.

Executive Council Sandy Wong reported on the on-going "mini RFP" process to solicit independence legal and financial advice to negotiate with TA for the capital loan. While Derek Hansel is working on getting the financing from the outside, he does not feel comfortable serving both Boards in that particular negotiation of the loan terms between the JPA and TA. Therefore, at your direction staff is working on an RFP to solicit external help to advice to this Board from a finance standpoint as well as a legal standpoint. We anticipate bringing the contracts to the Board for approval at the January 2020 Board meeting.

Executive Council Jim Hartnett acknowledged the Ad Hoc Finance committee is working well.

d) Policy/Program Manager Report.

Matthew Click reported that he and staff are developing a Request for Proposal (RFP) for equity study. It is targeted to bring the equity study consultant contract for Board approval at the March meeting.

Chair Aguirre announced and congratulated Jean Higaki on her upcoming retirement.

7.0 WRITTEN COMMUNICATIONS

None.

8.0 NEXT REGULAR MEETING

January 10, 2020

ADJOURNMENT – 9:46 a.m.