



**TRANSBAY JOINT POWERS AUTHORITY
BOARD OF DIRECTORS**

MINUTES

Friday, March 24, 2017
1 Dr. Carlton B. Goodlett Place, Room 400
San Francisco, CA

SPECIAL MEETING
2:00 p.m.

BOARD OF DIRECTORS

Mohammed Nuru, Chair
Jeff Gee, Vice Chair
Greg Harper
Jane Kim
Edward Reiskin
Bijan Sartipi

Executive Director
Mark Zabaneh

Secretary
Nila Gonzales

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2:00 – SPECIAL MEETING

ORDER OF BUSINESS

1. Call to Order

Chair Nuru called the meeting to order at 2:00 p.m.

2. Roll Call

Secretary Gonzales announced that Directors Kim and Sartipi had scheduling conflicts and would not be present.

Present: Greg Harper
Ed Reiskin
Jeff Gee
Mohammed Nuru

Absent: Jane Kim
Bijan Sartipi

3. Public Comment

Members of the public may address the Authority on matters that are within the Authority's jurisdiction and are not on today's calendar.

None.

THE FOLLOWING MATTERS BEFORE THE TRANSBAY JOINT POWERS AUTHORITY ARE RECOMMENDED FOR ACTION AS STATED BY THE EXECUTIVE DIRECTOR OR THE CHAIR.

SPECIAL CALENDAR

4. Authorizing the Executive Director to enter into an Asset Management Agreement for the Transbay Transit Center with Lincoln Property Company for a term and certain financial considerations.

Executive Director Zabaneh introduced the item and HR&A Advisors, Shuprotim Bhaumik and Olivia Moss, who presented the item.

Director Reiskin commended staff and the team for the work done and feels it was a very thorough process, in which he trusts the Board's guidance was helpful. He noted that the end result may not be exactly what was hoped for in some of the terms of the agreement but it seems to be a very strong team, a good approach with management of risk and alignment of incentives but the building is not going to be a revenue generator or self-sufficient in Phase 1. Due to the comprehensive and competitive process that was undertaken, he feels the agreement presented

for approval is reflective of the market. He hopes that when the trains come the economics will be more beneficial for the facility. He suggested the 5 year extension option be changed so that it is incremental such as two 3-year terms.

Vice Chair Gee stated he never thought the facility would be self-sustaining. He concurred with Director Reiskin's suggestion to change the option to extend to two 3-year terms. He stressed the importance to move forward with the agreement now.

Director Harper expressed his appreciation to staff for the responses to his inquiries. He mentioned concerns regarding the structure between the contractor and subcontractor for retail leasing as well as the insurance terms. He indicated there were missing exhibits which he looked forward to receiving.

Chair Nuru thanked staff for working very hard to get to this point. He noted it was quite an experience going through the process but the Board has asked a lot of question and, as other Board members mentioned, it is time to move forward. He thinks there has been good dialogue with the team selected and the work done to get to this point. He noted the importance of closely monitoring all aspects of the contract.

Public comment:

Jim Patrick provided comments regarding Board Policy No. 011, Card Check, which is referenced in the item, and expressed concerns with working with the Unions. He also stated the security policies are not mentioned in the agreement and thinks the biggest issue at the facility will be dealing with homelessness. He further stated, in regard to the kinds of stores that can be in the facility, marijuana grow or sell shops should not be allowed. He supported moving forward with approving the item and getting the facility leased.

RESOLUTION 17-013

On motion to approve:

ADOPTED: AYES – Harper, Reiskin, Gee, and Nuru

ADJOURN – Chair Nuru adjourned the meeting at 3:55 p.m.

A recording of the meeting is on file in the office of the Secretary to the Transbay Joint Powers Authority Board of Directors.

Nila Gonzales
Board Secretary

The Ethics Commission of the City and County of San Francisco has asked us to remind individuals that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance [Campaign and Gov't Conduct Code, Article II, Chapter 1, § 2.100, et seq.] to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the Ethics Commission at 25 Van Ness Avenue, Suite 220, San Francisco, CA 94102, telephone (415) 252-3100, fax (415) 252-3124 and web site: www.sfethics.org.