



# Governing Board

## MEETING AGENDA

Wednesday, September 24, 2014  
1:00 p.m. to 3:00 p.m.

Meeting Location:  
California State Coastal Conservancy  
1330 Broadway, 11<sup>th</sup> Floor Conference Room  
Oakland, California 94612

For additional information, please contact:  
Clerk of the Governing Board, (510) 464-7900

Agenda and attachments available at:  
[www.sfbayrestore.org](http://www.sfbayrestore.org)

The Governing Board may take action on any item on this agenda.

**1. Call to Order**

Vice Chair John Gioia, Supervisor, County of Contra Costa, will call the meeting to order.

**2. Roll Call**

**3. Public Comments**

**4. Introduction of Incoming Chair Ted Lempert**

Gioia

*Attachment: Rapport letter dated July 22, 2014*

**5. Approval of Summary Minutes of June 19, 2014**

*Action*

*Attachment: Summary Minutes for June 19, 2014*

**6. Chair's Report**

*Information*

Lempert

**7. Lessons Learned from Preparations for November 2014 Funding Measure**

*Discussion*

Sam Schuchat, Executive Officer, California State Coastal Conservancy

*Attachment: Schuchat memo dated September 11, 2014*

**8. Options for an *Ad Valorem* or Variable-Rate Parcel Tax**

*Discussion*

Dave Pine, Supervisor, County of San Mateo

*Attachment: Moy memo dated September 15, 2014*

**9. Funding for Future Consultant Assistance**

*Discussion*

Schuchat

*Attachments: Pike memo dated August 29, 2014; Consultant Cost Report*

**10. Legislation**

*Discussion*

Lempert

*Attachment: Lempert memo dated September 11, 2014*

**11. Annual Financial Statement**

*Action*

Ken Moy, Legal Counsel, Association of Bay Area Governments

*Attachment: Pike memo dated August 29, 2014; Balance Sheet; Revenue Expenditure*

**12. Schedule for 2015 Governing Board meetings**

*Action*

Schuchat

*Attachment: Schuchat memo dated September 10, 2014*

**13. Adjournment**

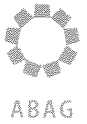
Next meeting is on November 19, 2014, 1:00 p.m. to 3:00 p.m.

Agenda submitted by the Clerk of the Governing Board:  
September 15, 2014

Agenda posted:  
September 16, 2014

# ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



July 22, 2014

Ted Lempert  
President  
Children Now  
1404 Franklin Street, Suite 700  
Oakland, CA 94612

Dear Mr. Lempert:

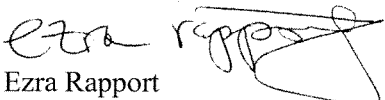
The Executive Board, at its meeting on **July 17, 2014**, unanimously approved your appointment as a member of the Governing Board of the **San Francisco Bay Restoration Authority**, for the **Chair** seat, effective immediately. This appointment ends **March 20, 2017**. The Executive Board appreciates your willingness to serve and is confident that the **San Francisco Bay Restoration Authority** will benefit from your participation.

The San Francisco Bay Restoration Authority was established by enactment of AB 2954 (Lieber) in 2008 as a new regional government agency charged with raising and allocating resources for the restoration, enhancement, protection, and enjoyment of wetlands and wildlife habitat in the San Francisco Bay and along its shoreline.

Enclosed are the legislation establishing the San Francisco Bay Restoration Authority and the list of Governing Board members.

For additional information, please contact Samuel Schuchat, Executive Officer, California State Coastal Conservancy, (510) 286 1015, or Judy Kelly, Director, San Francisco Estuary Partnership, (510) 622 8137.

Sincerely,

  
Ezra Rapport  
Executive Director

Cc Samuel Schuchat  
Judy Kelly  
Kenneth Moy

Enclosures:  
AB 2954  
Governing Board Members



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# Governing Board

## SUMMARY MINUTES (DRAFT)

Thursday, June 19, 2014  
9:00 a.m. to 10:30 a.m.

Meeting Location:

1330 Broadway, 11<sup>th</sup> Floor Conference Room  
Oakland, California

Teleconference Location:

70 West Hedding Street, 10th Floor  
San Jose, California 95110

For additional information, please contact:  
Clerk of the Governing Board, (510) 464 7900

Agenda and attachments available at:  
[www.sfbayrestore.org](http://www.sfbayrestore.org)

### 1. Call to Order

John Gioia, Vice Chair, called the meeting to order at about 9:10 a.m.

### 2. Roll Call

Anna Schneider, Coastal Conservancy, Project Assistant (filling in for Fred Castro, Clerk of the Board) reported that four members were present. A quorum of the Governing Board was present.

Present were Cindy Chavez (teleconference), John Gioia, Dave Pine, John Sutter.

Absent were Keith Caldwell, Rosanne Foust.

Present were Ezra Rapport and Kenneth Moy (ABAG); Judy Kelly (San Francisco Estuary Partnership); Samuel Schuchat, Matt Gerhart and Melanie Denninger (California State Coastal Conservancy).

### 3. Public Comments

There were no public comments.

### 4. Announcements

There were no announcements.

**5. Approval of Summary Minutes of May 28, 2014**

Gioia recognized a motion by Pine and a second by Sutter to approve the summary minutes of the Governing Board meeting on May 28, 2014. There was no discussion. The motion passed unanimously.

Ayes: Chavez, Gioia, Pine, Sutter.

Nays: None.

Abstentions: None.

Absent: Caldwell, Foust.

**6. Review Status of Threshold Issues**

Sam Schuchat reported that there were no changes in the threshold issues discussed in past meetings. There is no funding for ballot or campaign costs.

**7. Decision Regarding Adoption of a Resolution Calling for a Special Election to be held for the San Francisco Bay Restoration Authority**

Gioia summarized Resolutions 7, 8, and 9. Members discussed lack of sufficient resources to pay ballot costs or for supporters to pursue a campaign and concluded that the Governing Board would not adopt Resolutions 7 and 8. However, members expressed their intention to move ahead toward November 2016 ballot. Members agreed that the Governing Board should evaluate lessons learned and then quickly move forward to consider new approaches to addressing fundraising issues and other challenges and to using time effectively. The board thanked all involved with pursuing a ballot measure so far.

Members discussed Resolution 9 regarding intent to proceed toward placing revenue measure on the November 2016 ballot. After discussing tasks to place measure on ballot, John Sutter requested an amendment to the language of Resolution 9, second paragraph from the bottom. Strike out “70% of” and insert “by the required 2/3 vote”. Paragraph would read “...Bay Area voters would support a modest parcel tax to advance the Authority’s mission by the required 2/3 vote”.

Gioia recognized a motion by Sutter to adopt Resolution 9 with amendment of the second to last paragraph reducing level of detail. The motion was seconded by Pine, and passed unanimously following public comment.

Ayes: Chavez, Gioia, Pine, Sutter.

Nays: None.

Abstentions: None.

Absent: Caldwell, Foust.

The motion was passed unanimously as amended.

**8. Report to ABAG Finance Authority for Nonprofit Corporations regarding Grant to San Francisco Bay Restoration Authority.**

Ken Moy, ABAG, proposed letter from Restoration Authority to ABAG's Finance Authority to close out grant made by the Finance Authority for ballot measure preparation costs, specifically the tracking poll, technical assistance provided by NBS, and specialized legal advice from Remcho & Johansen & Purcell.

John Gioia recognized a motioned by Sutter, and seconded by Pine to approve ABAG FAN Grant letter to the ABAG Executive Committee Members with an amendment reducing the detail in the second to last paragraph.

Ayes: Chavez, Gioia, Pine, Sutter.

Nays: None.

Abstentions: None.

Absent: Caldwell, Foust.

The motion was passed unanimously as amended.

**9. Review and Update 2014 Meeting Schedule**

Members agreed to cancel the Governing Board's July 23, 2014 meeting, but hold its September 24 and November 19 meetings as scheduled. Members noted that it would be timely to discuss budget needs at the September meeting.

**10. Adjournment**

The Governing Board meeting adjourned at about 9:50 a.m.

The next meeting is scheduled on September 24, 2014, 1:00 p.m. to 3:00 p.m., at the California State Coastal Conservancy, 1330 Broadway, 11<sup>th</sup> Floor Conference Room, Oakland.

Submitted by the Clerk of the Governing Board:  
September 11, 2014

Approved by the Governing Board:  
TBD

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Date: September 11, 2014

To: Governing Board  
San Francisco Bay Restoration Authority

From: Samuel Schuchat  
Executive Officer, California State Coastal Conservancy

Subject: **What We Did Right, Where We Could Improve**

*Those who don't know history are destined to repeat it.*  
Edmund Burke

The decision not to proceed with the ballot initiative in the fall of 2014 was jarring for everyone involved. Now that we have had some time to reflect on the last several years, and before we get too far down the road with preparations for 2016, it is useful to discuss what went right for the Restoration Authority, and what did not go so well.

#### Many things went well for the SFBRA

It would be easy to feel despondent because we are not able to have an initiative on the ballot this fall. Our decision not to proceed, however, should not cause us to forget the enormous progress that we've made during the last several years of work. A few things that went well for the restoration authority are enumerated below. They include:

- 1) Public opinion research: extensive opinion research conducted by the restoration authority and by some of our allies demonstrated convincingly that an initiative that created a \$9.00/parcel tax within the nine-county Bay Area could win a two thirds vote. In addition, the research showed clearly what kinds of messages would work well with voters, and how such a tax needed to be crafted. None of this research will need to be repeated in the future, unless the authority decides to go with a different funding mechanism. Even in that case, the authority would likely only need to test the actual new funding mechanism. It is reasonable to assume that attitudes towards San Francisco Bay will remain stable during the next few years.
- 2) The SFBRA, its Advisory Council, and allied organizations have carried out a great deal of outreach to an enormous number of elected officials, interest groups, civic organizations, and so on throughout the Bay Area during the last four years. As a result, we have built a substantial reservoir of support and awareness. We have also not uncovered any interest groups interested in spending money to defeat a potential ballot measure. A number of County Boards of Supervisors took votes in favor of the

## What We Did Right, Where We Could Improve

September 11, 2014

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restoration authority's general activities, and at least two organizations, the Bay Area Council and the Bay Planning Coalition, actually voted to support the parcel tax measure. None of this effort is wasted, and although looking towards 2016 we will need to touch base with this very long list of people, we have laid the groundwork.

- 3) The SFBRA has written an initiative, an expenditure plan, and developed a list of potential eligible projects. These documents have been vetted extensively with various interest groups, and have benefited from a great deal of legal scrutiny. We have also tested the initiative itself through public opinion research. A great deal of effort went into all of this, none of which will need to be repeated for 2016 unless the authority decides to consider another vehicle than the \$9 parcel tax.
- 4) Five years ago we estimated the cost of getting onto the ballot in all nine counties at somewhere between \$5,000,000 and \$8,000,000. As a result of legislation sponsored by Save The Bay and authored by Sen. Loni Hancock, this cost was reduced to \$2,000,000 for the first electoral venture of the authority as long as it is done by the 2016 election. This is a significant accomplishment!

### One big thing that we didn't do

At the end of the day, nobody stepped up and said that they would raise the money necessary for a campaign. The restoration authority itself of course cannot raise campaign money; therefore there needs to be a campaign committee committed to doing so. It seemed as if the authority could raise the \$2,000,000 it needed for election costs from water and open space districts interested in funding wetland projects, although we never actually put this to the test. In hindsight, we were counting on a very small number of groups to raise money for us. They in turn were waiting for high level political support, which when it failed to materialize, meant we lost the (potential) fundraising.

A few members of the Advisory Council made a few attempts at fundraising, as did a few board members. Generally, it seemed as if support for SF Bay is rather like the Bay itself: broad but not very deep. This raises a number of questions:

- 1) How deep was the fundraising effort? Were all types of seemingly promising relevant funding sources approached? (There was no single person or organization in charge of this, so it is difficult to know what exactly was going on.)
- 2) Of the donors who were approached, why were they not motivated to commit funds?
- 3) Are there changes to the measure which would improve the likelihood of funding?
- 4) How should fundraising be phased going forward?
- 5) Should the initial effort be to obtain one or a few key challenge commitments?
- 6) Does this initiative need the support of leading high-level elected officials in California in order to raise money, or is there some combination of interest groups and high net worth individuals who will support it on its own merits?

### Recommended Action

Information.



To: San Francisco Bay Restoration Authority  
Fr: Kenneth Moy, Legal Counsel  
Dt: September 15, 2014  
Re: Possible Structure for Revenue Measure

Summary: Staff has asked whether the San Francisco Bay Restoration Authority (Authority) has the ability to structure a revenue measure that levies a tax based on a parcel's assessed value. The Authority appears to have the power to do so but will require legislative amendments to the Authority's enabling statute to make such a proposition practical. Bond counsel should be consulted regarding the amendments. Additional information regarding funds available to pursue this option and cost will be presented at the Governing Board meeting on September 24.

Discussion: The Governing Board of the Authority is meeting on September 24. Among the items for discussion are a debriefing on the effort to place a measure on the November 2014 ballot and development of a strategy for placement of a revenue measure on the ballot for 2016. Staff has requested a review of the revenue measure options available to the Authority.

The Authority's enabling legislation grants it the power to levy a special tax, benefit assessment or property-related fee to fund grants for wetland restoration projects. By early 2010<sup>1</sup>, the Governing Board concluded that assessments and fees presented a significant hurdle: the legal requirement that the parcels paying the assessment or fee receive a benefit commensurate with the amount paid. Nothing since has altered the legal basis for that conclusion. Therefore, this memorandum focuses on possible variants of the special tax.

Prior to the June 19 meeting, the Governing Board had considered placing a measure on the ballot that levied a fixed Nine Dollar (\$9) per parcel special tax on every nonexempt parcel in the nine (9) county Bay Area for a period of ten (10) years to fund an expenditure plan that described the criteria the Authority would use to select projects for funding. The Governing Board was also considering a provision that would ensure minimum funding for designated subregions and/or a provision that would give priority to project sponsors that provided funds for ballot access costs.

In 2011, the Authority engaged the firm of Jones Hall, a bond counsel firm, to provide advice. The following is excerpted from their June 29, 2011 memorandum:

[In response to a question about exemptions from a special tax for seniors, low income households, etc.] California courts have held that the power to tax includes the power to draw

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<sup>1</sup> At its January 27, 2010 meeting, Santa Monica Mountains Conservancy made a presentation to the Governing Board describing their success in levying a benefit assessment. The discussion centered on the differences between the Conservancy's program and circumstances and the Authority's. Ultimately, the Governing Board directed staff to work on a special tax measure.

reasonable distinctions among users and to provide for exemptions, and, on that basis, the SFBRA may consider including a senior exemption or a low-income exemption in its ballot measure and/or establishing different tax rates for different land uses. However, the Election Resolution should include specific findings justifying any such distinction. See *Fox etc. v. City of Bakersfield* (1950) 36 Cal.2d 136 (The power of the states to make classifications of persons or property for the purpose of taxation is very broad. If a classification of persons or occupations made for the purpose of imposing taxes is founded on "natural, intrinsic or fundamental distinctions which are reasonable in their relation to the object of the legislation and otherwise," they will be deemed to be valid and binding.); *Allegheny Pittsburgh Coal v. Webster County* (1989) 488 U.S. 336, 344 (A state may divide different kinds of property into classes and assign to each class a different tax burden so long as those divisions and burdens are reasonable. In each case, "if the selection or classification rests upon reasonable consideration of difference or policy," there is no denial of equal protection of the law.); *Nordlinger v. Hahn* (1992) 505 U.S. 1 (Legislature has especially broad latitude in creating classifications and distinctions in tax statutes).

[In response to a question about varying the tax rate depending on parcel size, number of units, etc.]: See previous response and, in particular, *Fox etc. v. City of Bakersfield* ( 1950) 36 Cal.2d 136, 142 ("It is well settled that occupations and businesses may be classified and subdivided for purposes of taxation, and it is within the discretion of the Legislature to exact different license taxes from different classes or subclasses of businesses, subject only to the limitations of the state and federal Constitutions in regard to equal protection of the laws. No constitutional rights are violated if the burden of the license tax falls equally upon all members of a class, though other classes have lighter burdens or are wholly exempt, provided that the classification is reasonable, based on substantial differences between the pursuits separately grouped, and is not arbitrary.")

Staff has requested a legal analysis of a special tax based on the assessed value of a parcel. In responding to this request, I have consulted with the State Coastal Conservancy's (SCC) senior counsel and the office of the County Counsel for San Mateo County.

First, Articles XIII A, B, C and D of the California Constitution place significant substantive and procedural constraints on the ability of local and regional entities to impose a tax based on the assessed value of a parcel. However, one of the exceptions to these constraints is a statutory authorization for a local or regional entity to incur bond indebtedness for a parcel tax based on the parcel's assessed value. Note that under this exception, the tax and the bond indebtedness are authorized simultaneously. The Midpeninsula Open Space District's June 2014 ballot measure is a recent example of the use of this exception.

The pivotal question is whether the Authority has the requisite statutory authorization to access the bonded indebtedness option. Section 66704 of the Authority's enabling legislation authorizes the Authority to incur bond indebtedness as follows:

(e) Incur bond indebtedness, subject to the following requirements:

(1) The principal and interest of any bond indebtedness incurred pursuant to this subdivision shall be paid and discharged prior to January 1, 2029.

(2) For purposes of incurring bond indebtedness pursuant to this subdivision, the authority shall comply with the requirements of Article 11 (commencing with Section 5790) of Chapter 4 of Division 5 of the Public Resources Code except where those requirements are in conflict with this provision. For purposes of this subdivision, all references in Article 11 (commencing with Section 5790) of Chapter 4 of Division 5 of the Public Resources Code to a board of directors shall mean the board and all references to a district shall mean the authority.

(3) The total amount of indebtedness incurred pursuant to this subdivision outstanding at any one time shall not exceed 10 percent of the authority's total revenues in the preceding fiscal year.

The Governing Board has previously declined this option due to the limitations imposed by subsections (e)(1) and (e)(3). In fact, since the Authority has no revenues until it places a measure on the ballot, subsection (e)(3) appears to act as a 'Catch 22'<sup>2</sup> since the Authority's revenues prior to the imposition of the tax is zero. Therefore, at the very least, the Authority will need to have the Legislature amend these subsections if it is to levy a special tax based on the assessed value of a parcel.

If the Governing Board wishes to pursue this option, the Authority will need to retain (a) bond counsel to advise it on necessary changes to the Authority's enabling legislation, (b) consultant to determine the potential revenue stream and (c) polling firm to test public support for the measure crafted from the work of (a) and (b). Staff will provide an update on an estimate from bond counsel for the proposed consultation and whether the funds remaining from the FAN grant (which the Authority offered to return to FAN) are available to fund such an effort.

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<sup>2</sup> Acknowledgement to Joseph Heller.

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To: Governing Board  
San Francisco Bay Restoration Authority

Fr: Herbert L. Pike, Treasurer

Dt: August 29, 2014

Re: AUTHORITY CONSULTANT COSTS INCURRED LIFE-TO-DATE

Recommended Action: Accept attached list of consultant services utilized by the San Francisco Bay Restoration Authority from its creation to date.

There has been a total of \$206,564.97 in consultant and/or technical services costs incurred by or for the San Francisco Restoration Authority since its creation. There have been a total of 7 contracts of which \$143,000 was spent on polling/survey services, \$14,400 was spent on technical financial advisory services relating primarily in potential collection and election costs and \$49,164.97 for legal fees related primarily with drafting of a potential ballot proposal.

From a different perspective, \$125,100 was spent in fiscal years 2010 and 2011 in assessing various revenue alternatives and \$80,464.97 in fiscal year 2014 was committed in preparing a proposed ballot initiative.

The attached table provides additional information including the original source of funding of the contracted activity and other key performance indicators, where available.

**SAN FRANCISCO BAY RESTORATION AUTHORITY  
CONSULTANT COST REPORT  
FROM INCEPTION TO DATE (June 30, 2014)**

<u>Consultant</u>	<u>Fiscal Year</u>	<u>Performance Measures</u>	<u>Amount</u>	<u>Fund Source</u>	<u>Date Paid</u>
<b><u>Polling Services</u></b>					
FM3 Associates	2010	1200 interviews/26 questions	\$ 51,000.00	SF Foundation	12/2/2010
EMC Research	2011		\$ 67,000.00	SF Foundation	7/14/2011
EMC Research	2014	1000 interviews	<u>\$ 25,000.00</u>	ABAG Finance Authority	6/20/2014
<b>Total Polling Services</b>			<b>\$ 143,000.00</b>		
<b><u>Technical Services</u></b>					
NBS	2011	est. election costs/26.75 hours	\$ 4,400.00	Hewlett Foundation	7/14/2011
NBS	2014		<u>\$ 10,000.00</u>	ABAG Finance Authority	6/20/2014
<b>Total Tech. Services</b>			<b>\$ 14,400.00</b>		
<b><u>Legal Services</u></b>					
Jones Hall	2011	tax coll. Fees/parcel tax meas. 21.25 hours	\$ 3,700.00	Hewlett Foundation ABAG Finance Authority	7/14/2011
Remcho, Johansen & Purcell	2014		<u>\$ 45,464.97</u>	ABAG Finance Authority	6/30/2014
<b>Total Legal Services</b>			<b>\$ 49,164.97</b>		
<b>TOTAL ALL CONSULTANTS</b>			<b><u><u>\$ 206,564.97</u></u></b>		





**DATE:** September 11, 2014

**TO:** Governing Board  
San Francisco Bay Restoration Authority

**FROM:** Ted Lempert, Chair  
San Francisco Bay Restoration Authority

**SUBJECT:** Potential Legislative Activities in 2015 – Informational Item

Following the decision of the Governing Board not to move forward with a 2014 regional restoration funding measure, staff have begun early planning consistent with this Board's direction around a possible measure in 2016.

In that process, Save The Bay has identified several modifications to the Authority's existing enabling statute (Govt. Code §66700 et seq.) that would provide clarification or other necessary changes as the Board plans for a future regional measure.

#### Possible Changes to Statute

1. Extension of Sunset – Current statute establishes a repeal (sunset) date of January 2029 for the Authority. Absent an extension of the sunset date, the Authority would be unable to propose a revenue measure in 2016 with a term of more than 12 years. An extension of the sunset to 2041 would allow the Authority to propose a 20 year measure, and provide an additional 4 years of operations following expiration.
2. Governing Board – Government Code section 1090 prohibits an individual from simultaneously serving in two offices when there is a potential conflict of interest except when there is clear statutory authority allowing an individual to do so. The current statute explicitly allows six elected officials to serve both as a councilmember/supervisor/district board member and as a member of the Governing Board. The current statute does not explicitly allow an elected official to serve as the Chair of the Governing Board. The statute should be amended to explicitly allow an elected to serve as the chair and remove this disparity.
3. Ballot Access – Legislation in 2013 provided the Authority with one-time reduced cost access to the regional ballot. That provision expires in 2016 unless it is extended, regardless of whether the Authority moves forward with a measure.
4. Additional Changes – As the Authority moves forward in planning, the need for additional legislative changes may be identified.

No action by the Governing Board is needed at this time.

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To: Governing Board  
San Francisco Bay Restoration Authority

Fr: Herbert L. Pike, Treasurer

Dt: August 29, 2014

Re: Annual Financial Reports—Fiscal Year Ending 2014

Recommended Action: Accept financial reports for the fiscal year ending June 30, 2014.

I serve as both the Treasurer for the San Francisco Bay Restoration Authority (Authority) and the Finance Director for the Association of Bay Area Governments (ABAG). Under the guidance of the Government Accounting Standards Board (GASB), ABAG is required to include the Authority, as a discrete component unit, in its annual financial audit because ABAG appoints a majority of the members of the Governing Board.

As a discrete component unit, the Authority financials are presented as a separate column with ABAG's audited financial statements. The Authority had limited financial activity to report for the year. Of the \$90,055.62 in revenues, a grant from the ABAG Finance Authority accounted for \$90,000. There were another \$50 donation and \$5.62 in interest earned. Expenses included \$25,000 in consultant fees used to perform on-going polling services to gauge the support for a potential November 2014 ballot measure to impose a special tax on non-exempt parcels in the nine Bay Area counties, \$10,000 for technical financial services regarding the potential special tax and \$45,464.97 for legal consultants to help draft ballot language and other research necessary to place the measure on the ballot.

The above transactions leave a balance of \$9,590.65, of which \$1,000 must be kept on deposit to avoid bank fees on the money market checking account.

**SAN FRANCISCO BAY RESTORATION AUTHORITY**

**BALANCE SHEET AS OF JUNE 30,2014**

**ASSETS**

CASH IN BANK	55,005.62
ACCOUNTS RECEIVABLE	<u>50.00</u>
TOTAL ASSETS	<u>55,055.62</u>

**LIABILITIES**

ACCOUNTS PAYABLE	<u>45,464.97</u>
TOTAL LIABILITIES	45,464.97

**FUND EQUITY**

RESTRICTED EQUITY	<u>0.00</u>
TOTAL RESTRICTED EQUITY	0.00
GENERAL EQUITY	<u>9,590.65</u>
CURRENT YEAR SURPLUS	9,590.65
TOTAL FUND EQUITY	<u>9,590.65</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>55,055.62</u>

**SAN FRANCISCO BAY RESTORATION AUTHORITY**

**REVENUE & EXPENDITURE STATEMENT  
FISCAL YEAR 2013-2014**

**REVENUES**

GRANTS	90,000.00
DONATION REVENUE	50.00
INTEREST INCOME	<u>5.62</u>
<b>TOTAL REVENUES</b>	<b>90,005.62</b>

**EXPENSES**

<u>CONSULTANT SERVICES</u>	
TECHNICAL FINANCIAL SERVICES	10,000.00
SURVEY/POLLING SERVICES	25,000.00
LEGAL CONSULTANTS	<u>45,464.97</u>
TOTAL CONSULTANT SERVICES	<u>80,464.97</u>
<b>TOTAL EXPENSES</b>	<b>80,464.97</b>
<b>SURPLUS/(DEFICIT)</b>	<b>9,540.65</b>

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**MEMORANDUM**

**DATE:** September 10, 2014

**TO:** Governing Board  
San Francisco Bay Restoration Authority

**FROM:** Sam Schuchat, Executive Officer  
State Coastal Conservancy

**SUBJECT:** Proposed Governing Board Meeting Schedule for CY 2015

In order to vigorously and effectively pursue placement of a revenue measure on the November 2016 ballot, five meetings of the Restoration Authority Governing Board are proposed for CY 2015. Except as noted, all Governing Board meetings would be held from 1:00 p.m. – 3:00 p.m. and all would be held in the State Coastal Conservancy’s 11<sup>th</sup> Floor Conference Room at 1330 Broadway in Oakland. To engage the Advisory Committee early in the new year, it is recommended that the first Governing Board meeting in 2015 be paired with an Advisory Committee meeting.

The following Governing Board meeting dates are proposed:

Wednesday, February 25 (Governing Board from 1:00 – 2:30 and Advisory Committee from 2:45 – 4:00)

Wednesday, April 22

Wednesday, June 24

Wednesday, September 23

Wednesday, November 18

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