




COMMITTEE TRANSMITTAL

October 14, 2024

To: Members of the Board of Directors
From: Andrea West, Clerk of the Board 
Subject: Potential Refunding of the Measure M2 Sales Tax Revenue Bonds, Series 2010A (Taxable Build America Bonds)

Finance and Administration Committee Meeting of September 25, 2024

Present: Directors Federico, Harper, Hennessey, Klopfenstein, and Nguyen
Absent: Director Sarmiento

Committee Vote

This item was passed by the Members present.

Staff Recommendation(s)

- A. Direct staff to pursue the issuance and sale of bonds to refund the Measure M2 Sales Tax Revenue Bonds, Series 2010A (Taxable Build America Bonds).
- B. Authorize an exception to the three percent savings requirement, in accordance with the debt policy, and direct staff to proceed with the refunding if the savings are at least net neutral or greater.
- C. Direct staff to return to the Board of Directors for approval of the draft financing documents required to issue and close the transaction.