

TSASC Inc.

Members and Board of Directors

06/26/2020 Meetings Transcript

Members meeting

WE'RE STARTING OFF WITH THE MEETING OF THE MEMBERS, SO GOOD MORNING. I'M JAY OLSON, PROXY HOLDER FOR BUDGET DIRECTOR MELANIE HARTZOG. PLEASE NOTE THAT THIS MORNING'S TSASC MEETINGS ARE BEING RECORDED, AND A TRANSCRIPT WILL BE POSTED AT THE CORPORATION'S WEBSITE, AND ALL VOTES WILL BE TAKEN BY ROLL CALL. I'D ALSO LIKE TO ASK THAT EVERYONE KEEP THEIR PHONES MUTED UNLESS THEY ARE SPEAKING TO HELP AVOID NOISE FEEDBACK. I WILL NOW CONVENE THE MEETING OF THE MEMBERS BY ASKING A ROLL CALL-- ASKING FOR A ROLL CALL FOR ATTENDANCE. MS. PASSERELLE?

>> CONDUCTING THE ROLL CALL, MELANIE HARTZOG?

>> JAY OLSON FOR MELANIE HARTZOG.

>> SCOTT STRINGER?

>> MICHAEL STERN FOR SCOTT STRINGER.

>> JAMES JOHNSON?

>> AL RODRIGUEZ FOR JAMES JOHNSON.

>> JACQUES JIHA?

>> ROBIN LEE FOR JACQUES JIHA.

>> COREY JOHNSON?

WE HAVE A QUORUM.

>> GREAT. THANK YOU VERY MUCH. THE FIRST ITEM ON THE AGENDA IS THE APPROVAL OF THE MINUTES OF THE MEMBERS' LAST MEETING. THE MINUTES HAVE BEEN CIRCULATED FOR REVIEW. ARE THERE ANY COMMENTS OR SUGGESTED CORRECTIONS?

HEARING-- SOR--

>> NO.

>> OK. I WILL NOW CALL A ROLL CALL FOR THE VOTE. MR. STERN, HOW DO YOU VOTE?

>> IN FAVOR.

>> MS. LEE, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. RODRIGUEZ, HOW DO YOU VOTE?

>> IN FAVOR.

>> AND I, JAY OLSON, VOTE IN FAVOR OF APPROVING THE PROPOSED RESOLUTION. THE RESOLUTION APPROVING THE MINUTES IS HEREBY APPROVED. THE NEXT ITEM ON THE AGENDA IS THE ELECTION OF ALTERNATE DIRECTORS. THE PROXY HOLDER FOR THE CITY COMPTROLLER WISHED TO ELECT MICHAEL STERN AS AN ALTERNATE DIRECTOR. MR. STERN, HOW DO YOU VOTE?

>> IN FAVOR.

>> WELL, I THINK THERE WE HAVE IT. MR. STERN IS THE ONLY VOTE HERE, SO THAT BEING THE CASE, IF THERE'S NO FURTHER BUSINESS BEFORE THE MEMBERS, I WILL NOW CALL THE ROLL FOR A VOTE TO ADJOURN. MR. STERN, HOW DO YOU VOTE?

>> IN FAVOR.

>> MS. LEE, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. RODRIGUEZ, HOW DO YOU VOTE?

>> IN FAVOR.

>> AND I, JAY OLSON, VOTE IN FAVOR OF ADJOURNMENT. THANK YOU ALL FOR YOUR PARTICIPATION. THE MEETING OF THE MEMBERS IS HEREBY ADJOURNED.

Board of Directors meeting

WE'LL NOW MOVE ON TO THE BOARD OF DIRECTORS MEETING, WHICH WILL ALSO BE CHAIRED BY ME, SO, MOVING ALONG, GOOD MORNING. I'M JAY OLSON, ALTERNATE DIRECTOR FOR BUDGET DIRECTOR MELANIE HARTZOG AND CHAIR OF THE TSASC BOARD OF DIRECTORS. I WOULD LIKE TO CONVENE THE BOARD A MEETING BY ASKING FOR A ROLL CALL--FOR THE ROLL TO BE CALLED FOR ATTENDANCE. MS. PASSERELLE?

>> CONDUCTING THE ROLL CALL, MELANIE HARTZOG?

>> JAY OLSON FOR MELANIE HARTZOG.

>> SCOTT STRINGER?

>> MICHAEL STERN FOR SCOTT STRINGER.

>> JAMES JOHNSON?

>> AL RODRIGUEZ FOR JAMES JOHNSON.

>> JACQUES JIHA?

>> ROBIN LEE FOR JACQUES JIHA.

>> COREY JOHNSON?

AND WE HAVE A QUORUM.

>> THANK YOU. THE FIRST ITEM ON THE AGENDA IS A RESOLUTION TO APPROVE THE MINUTES OF THE BOARD'S LAST MEETING. THE MINUTES HAVE BEEN CIRCULATED FOR THE BOARD'S REVIEW. ARE THERE ANY QUESTIONS OR-- I'M SORRY. ARE THERE ANY COMMENTS OR CORRECTIONS? OK. HEARING NONE, I WILL NOW CALL THE ROLL FOR A VOTE. MR. STERN, HOW DO YOU VOTE?

>> IN FAVOR.

>> MS. LEE, HOW DO YOU VOTE?

>> FAVOR.

>> MR. RODRIGUEZ, HOW DO YOU VOTE?

>> IN FAVOR OF ADOPTING THE MINUTES. YEAH.

>> AND I, JAY OLSON, ALSO VOTE IN FAVOR OF THE RESOLUTION. THE RESOLUTION APPROVING THE MINUTES IS HEREBY APPROVED. THE NEXT ITEM

ON THE AGENDA IS THE APPROVAL OF THE FINANCIAL ADVISOR CONTRACTS. THE CITY-RELATED BOND-FINANCING ENTITIES COMPLETED A COMPETITIVE REQUEST FOR PROPOSALS SEEKING FINANCIAL-ADVISORY SERVICES. AS A RESULT OF THAT RFP, THE CORPORATION STAFF RECOMMEND THE RETENTION OF ACACIA AND PFM, WHO HAVE PREVIOUSLY SERVED AS F.A.s FOR THE CORPORATION. THE PROPOSED RESOLUTION WOULD AUTHORIZE THE CORPORATION ENTER INTO AGREEMENTS WITH PFM AND ACACIA FOR A PERIOD FROM JULY 1, 2020, THROUGH SEPTEMBER, 20, 2022, WITH 3 ADDITIONAL ONE-YEAR--3 ADDITIONAL OPTIONAL ONE-YEAR EXTENSIONS. THE FEES ARE LISTED IN THE PROPOSED RESOLUTION. ARE THERE ANY COMMENTS OR QUESTIONS? HEARING NONE, I WILL NOW CALL THE ROLL FOR A VOTE. MR. STERN, HOW DO YOU VOTE?

>> IN FAVOR.

>> MS. LEE, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. RODRIGUEZ, HOW DO YOU VOTE?

>> IN FAVOR.

>> AND I, JAY OLSON, VOTE IN FAVOR OF THE RESOLUTION. THE RESOLUTION IS HEREBY APPROVED. IF THERE'S NO FURTHER BUSINESS BEFORE THE BOARD, I WILL NOW CALL THE ROLL FOR A VOTE TO ADJOURN. MR. STERN, HOW DO YOU VOTE?

>> IN FAVOR.

>> MS. LEE, HOW DO YOU VOTE?

>> IN FAVOR.

>> MR. RODRIGUEZ, HOW DO YOU VOTE?

>> IN FAVOR.

>> AND I, JAY OLSON, VOTE IN FAVOR OF ADJOURNMENT. THANK YOU ALL VERY MUCH FOR YOUR PARTICIPATION. THE MEETING OF THE BOARD OF DIRECTORS IS HEREBY ADJOURNED. STAY SAFE, EVERYONE. THANK YOU AGAIN.

>> EVERYBODY BE SAFE.

>> THANK YOU ALL.

>> THANK YOU.