



City and County of San Francisco

Meeting Minutes - Final

Budget and Finance Committee

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Members: Connie Chan, Matt Dorsey, Joel Engardio

Clerk: Brent Jalipa
(415) 554-7712 ~ brent.jalipa@sfgov.org

Wednesday, May 21, 2025

10:00 AM

City Hall, Legislative Chamber, Room 250

Regular Meeting

President Rafael Mandelman appointed Supervisor Chyanne Chen, in place of Supervisor Matt Dorsey, to the Budget and Finance Committee for the regular meeting of May 21, 2025.

Present: 3 - Connie Chan, Joel Engardio, and Chyanne Chen

Excused: 1 - Matt Dorsey

The Budget and Finance Committee met in regular session on Wednesday, May 21, 2025, with Chair Connie Chan presiding. Chair Chan called the meeting to order at 10:02 a.m.

ROLL CALL AND ANNOUNCEMENTS

On the call of the roll, Chair Chan, and Members Engardio and Chen were noted present. Vice Chair Dorsey was noted not present.

A quorum was present.

Supervisor Dorsey Excused from Attendance

Chair Chan moved to excuse Supervisor Dorsey from attending the Budget and Finance Committee meeting on May 21, 2025. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

COMMUNICATIONS

Brent Jalipa, Budget and Finance Committee Clerk, instructed members of the public that public comment is taken on each item on the agenda. Alternatively, written comments may be submitted through email (brent.jalipa@sfgov.org) or the U.S. Postal Service at City Hall, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA 94102.

AGENDA CHANGES

There were no agenda changes.

REGULAR AGENDA

250450 [Airport Professional Services Agreement - T.Y. Lin International - Capital Program Support Services for Capital Improvement Plan - Further Modifications Not to Exceed \$40,000,000]

Resolution approving Modification No. 2 to Airport Contract No. 10401.46, Capital Program Support Services for the Capital Improvement Plan for the San Francisco International Airport with T.Y. Lin International, to increase the Contract amount by \$32,000,000 for a new not to exceed Contract amount of \$40,000,000 and extend the Contract for services for an additional four years of services from September 30, 2025, for a total term of September 30, 2024, through September 29, 2029, pursuant to Charter, Section 9.118(b). (Airport Commission)
(Fiscal Impact)

04/24/25; RECEIVED FROM DEPARTMENT.

05/06/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Cathy Widener (Airport Department); Nicolas Menard (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Resolution be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250496 [Issuance and Sale of Revenue Obligations - California Enterprise Development Authority - California Institute of Integral Studies - Not to Exceed \$15,000,000] Sponsor: Dorsey

Resolution approving for purposes of Internal Revenue Code of 1986, as amended, Section 147(f) of the Issuance and Sale of Revenue Obligations by the California Enterprise Development Authority in an aggregate principal amount not to exceed \$15,000,000 to finance and/or refinance the cost of acquisition, construction, installation, rehabilitation, equipping and furnishing of various capital facilities to be owned and operated by California Institute of Integral Studies, a California nonprofit public benefit corporation.

05/06/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Keith Sevigny (Controller's Office of Public Finance); Shana Alexander (California Institute of Integral Studies); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Resolution be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250422 [Accept and Expend Grant - Retroactive - California Department of Health Care Services - CalAIM JI PATH Round 3 Funding - \$1,500,000]**Sponsor: Dorsey**

Resolution retroactively authorizing the Adult Probation Department to accept and expend a grant in the amount of \$1,500,000 from the California Department of Health Care Services for a statewide program, entitled "CalAIM JI PATH Round 3 Funding," for the period of January 31, 2025, through June 30, 2026. (Adult Probation)

04/21/25; RECEIVED FROM DEPARTMENT.

04/22/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Taras Madison (Adult Probation Department); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Resolution be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250493 [Grant Agreement Amendment - Chinatown SROS, L.L.C. - 1005 Powell Street - Not to Exceed \$6,781,969]**Sponsors: Mayor; Mandelman and Sauter**

Resolution approving the execution of a First Amendment to the Senior Operating Subsidy Grant Agreement ("Grant Agreement") with Chinatown SROs L.L.C., a California limited liability company, to increase the grant amount by \$572,765 for a new total grant amount not to exceed \$6,781,969 to fully fund the 15 year and six months term of July 1, 2024, through June 30, 2039, with rent subsidy for 35 extremely low income seniors at 1005 Powell Street, a 64-unit 100% affordable multifamily rental housing development ("Project"); and authorizing the Mayor and the Director of Mayor's Office of Housing and Community Development to execute the Grant Agreement, make certain modifications, and take certain actions in furtherance of this Resolution, as defined herein. (Mayor's Office of Housing and Community Development)

(Fiscal Impact)

05/06/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Alea Gage (Mayor's Office of Housing and Community Development); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Resolution be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250449 [Administrative Code - Fees for Farmers' Markets and the Alemany Flea Market]

Ordinance amending the Administrative Code to increase the fees to sell at City-operated Farmers' Markets and at the Alemany Flea Market. (City Administrator)

04/28/25; RECEIVED FROM DEPARTMENT.

05/06/25; ASSIGNED to Budget and Finance Committee.

05/11/25; NOTICED. First 10-Day Fee Ad for May 21, 2025, Budget and Finance Committee hearing published in the Examiner; per Government Code Section 6062(a).

05/18/25; NOTICED. Second 10-Day Fee Ad for May 21, 2025, Budget and Finance Committee hearing published in the Examiner; per Government Code Section 6062(a).

Heard in Committee. Speaker(s): Sophie Hayward and Rachel Alonso (Office of the City Administrator); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Ordinance be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250423 [Resolution of Intention to Establish San Francisco Downtown Revitalization and Economic Recovery Financing District]

Sponsors: Mayor; Mandelman, Dorsey, Mahmood, Sauter, Sherrill and Engardio

Resolution of Intention to establish San Francisco Downtown Revitalization and Economic Recovery Financing District ("District") to finance commercial-to-residential conversion projects and other authorized costs, determining the boundaries of the District, stating the need for the District and goals the District proposes to achieve, describing the use of property tax revenue that will be used to finance the District's activities, authorizing the Director of the Office of Public Finance to request the President of the Board of Supervisors to establish the time and date for a public hearing on the plan, and making related findings.

(Fiscal Impact)

04/22/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Supervisor Danny Sauter (Board of Supervisors); Jacob Bintliff and Leigh Lutenski (Office of Economic and Workforce Development); Nicolas Menard (Office of the Budget and Legislative Analyst); Angela Calvillo, Clerk of the Board of Supervisors (Office of the Clerk of the Board of Supervisors); Greg Wagner, City Controller (Office of the Controller); provided an overview and responded to questions raised throughout the discussion. Jim Chapel; Mark Babsin (Emerald Fund); Brianna Morales (Housing Action Coalition); spoke in support of the resolution matter. Andrea; shared various concerns relating to the hearing matter.

Chair Chan moved that this Resolution be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250486 [Appropriation - Fire Department - Ambulance Service Revenue - \$7,931,338 - De-Appropriation and Appropriation - Various Departments - Permanent Salaries - \$2,865,992 - Permanent Salaries/Overtime - \$10,797,330 - FY2024-2025]

Sponsors: Mayor; Mandelman

Ordinance appropriating \$7,931,338 of Ambulance Service revenue in the Fire Department; de-appropriating permanent salaries of \$1,500,000 in the Department of Emergency Management, \$865,992 in the Fire Department, and \$1,065,000 in the Public Utilities Commission; and appropriating \$3,710,771 to permanent salaries and \$5,086,559 to overtime in the Fire Department, \$1,500,000 to overtime in the Department of Emergency Management, and \$1,065,000 to overtime in the Public Utilities Commission, in order to support the Departments' projected increases in overtime as required per Administrative Code, Section 3.17, in Fiscal Year (FY) 2024-2025; this Ordinance requires a two-thirds vote of all members of the Board of Supervisors for approval of the Fire Department's appropriation of \$7,931,338 pursuant to Charter, Section 9.113(c).

(Pursuant to Charter, Section 9.113(c), this matter shall require a vote of two-thirds (8 votes) of all members of the Board of Supervisors to approve such appropriation ordinance for passage.)

(Fiscal Impact)

05/06/25; ASSIGNED to Budget and Finance Committee. 5/8/25 - President Mandelman waived the 30-day rule pursuant to Board Rule No. 3.22.

Heard in Committee. Speaker(s): Robert Smuts (Department of Emergency Management); Mark Corso (Fire Department); Anna Duning (Public Utilities Commission); Nicolas Menard (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Ordinance be AMENDED, AN AMENDMENT OF THE WHOLE BEARING NEW TITLE, by reducing the amount de-appropriated from permanent salaries and appropriated to overtime for the Public Utilities Commission from '\$1,065,000' to '\$500,000'; by reducing the Total Uses De-appropriation from '\$3,430,992' to '\$2,865,992'; by reducing the Total Uses Appropriation from '\$11,362,330' to '\$10,797,330' throughout the legislation; and by making other clarifying and conforming changes to the Controller's chartfields throughout the ordinance text. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

Ordinance appropriating \$7,931,338 of Ambulance Service revenue in the Fire Department; de-appropriating permanent salaries of \$1,500,000 in the Department of Emergency Management, \$865,992 in the Fire Department, and \$500,000 in the Public Utilities Commission; and appropriating \$3,710,771 to permanent salaries and \$5,086,559 to overtime in the Fire Department, \$1,500,000 to overtime in the Department of Emergency Management, and \$500,000 to overtime in the Public Utilities Commission, in order to support the Departments' projected increases in overtime as required per Administrative Code, Section 3.17, in Fiscal Year (FY) 2024-2025; this Ordinance requires a two-thirds vote of all members of the Board of Supervisors for approval of the Fire Department's appropriation of \$7,931,338 pursuant to Charter, Section 9.113(c).

(Pursuant to Charter, Section 9.113(c), this matter shall require a vote of two-thirds (8 votes) of all members of the Board of Supervisors to approve such appropriation ordinance for passage.)

(Fiscal Impact)

Chair Chan moved that this Ordinance be RECOMMENDED AS AMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

Chair Chan requested File Nos. 250386 and 250387 be called together.

250386 [Authorizing Refunding Certificates of Participation - U.S. Bank Trust Company, National Association - Multiple Capital Improvement Projects]

Sponsor: Mayor

Ordinance authorizing the execution and delivery of Certificates of Participation, in one or more series from time to time ("Certificates"), to prepay rental payments due to U.S. Bank Trust Company, National Association, as successor project trustee, due under a Project Lease, dated as of July 1, 2017, by and between the Project Trustee and the City and County of San Francisco ("City"); approving the form of a Supplement to Trust Agreement between the City and U.S. Bank Trust Company, National Association (as successor-in-interest to U.S. Bank National Association), as project trustee ("Master Lease Project Trustee") (including certain indemnities contained therein); approving respective forms of a Supplement to Property Lease and a Supplement to Project Lease, each between the City and the Master Lease Project Trustee for the lease to the Master Lease Project Trustee and lease back to the City of all or a portion of certain real property and improvements owned by the City and located at 747 Howard Street within the City, or other property as determined by the Director of Public Finance; approving the form of Escrow Agreement (including certain indemnities contained therein), between the City and U.S. Bank Trust Company, National Association, as escrow agent; approving the form of an Official Notice of Sale and a Notice of Intention to Sell the Certificates of Participation; approving the form of an Official Statement in preliminary and final form; approving the form of a purchase contract between the City and one or more initial purchasers of the Certificates; approving the form of a Continuing Disclosure Certificate, as defined herein; granting general authority to City officials to take necessary actions in connection with the authorization, sale, execution and delivery of the Certificates of Participation; approving modifications to documents, including the release of property; and ratifying previous actions taken in connection therewith, as defined herein.

(Fiscal Impact)

04/15/25; ASSIGNED UNDER 30 DAY RULE to Budget and Finance Committee, expires on 5/15/2025.

Heard in Committee. Speaker(s): Bridget Katz (Controller's Office of Public Finance); Nicolas Menard (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Ordinance be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250387 [Appropriation - \$379,000,000 Including \$350,000,000 Series 2025R Certificates of Participation Refunding Proceeds and \$29,000,000 of Series 2017B Prior Debt Reserve Proceeds - FY2024-2025]

Sponsor: Mayor

Ordinance appropriating \$379,000,000 consisting of \$350,000,000 of Refunding Certificates of Participation Series 2025R proceeds and \$29,000,000 of Series 2017B Prior Debt Service Reserve to the Refunding Certificates of Participation Series 2025R and placing these funds on Controller's Reserve pending the sale of the Certificates of Participation in Fiscal Year (FY) 2024-2025.

(Controller)

(Fiscal Impact)

04/15/25; ASSIGNED UNDER 30 DAY RULE to Budget and Finance Committee, expires on 5/15/2025.

Heard in Committee. Speaker(s): Bridget Katz (Controller's Office of Public Finance); Nicolas Menard (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Ordinance be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

Chair Chan requested File Nos. 250457, 250458, and 250459 be called together.

250457 [Grant Agreement Amendment - Episcopal Community Services - Master Lease Hotels - Not to Exceed \$72,297,684]

Sponsor: Mayor

Resolution approving the second amendment to the grant agreement between Episcopal Community Services and the Department of Homelessness and Supportive Housing ("HSH") for support services, property management, and master lease stewardship at the Alder, Crosby, Elm, Hillsdale, and Mentone Hotels for permanent supportive housing for formerly homeless adults; extending the grant term by 24 months from June 30, 2025, for a total term of January 1, 2021, through June 30, 2027; increasing the agreement amount by \$25,138,285 for a new total amount not to exceed \$72,297,684; and authorizing HSH to enter into any amendments or other modifications to the amendment that do not materially increase the obligations or liabilities, or materially decrease the benefits to the City and are necessary or advisable to effectuate the purposes of the agreement. (Department of Homelessness and Supportive Housing)

(Fiscal Impact)

04/29/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Emily Cohen (Department of Homelessness and Supportive Housing); Nicolas Menard (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion. Lauren Hall (Delivering Innovation in Supportive Housing); Steve Good (Five Keys Schools and Programs); Chris Calandrillo (Episcopal Community Services); shared various concerns relating to the resolution matter.

Chair Chan moved that this Resolution be AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE, on Page 2, Lines 22-23, to read 'WHEREAS, On October 17, 2023, the Board of Supervisors adopted Resolution No. 484-23, approving the First Amendment; and'. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

(Fiscal Impact)

Chair Chan moved that this Resolution be RECOMMENDED AS AMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250458 [Grant Agreement Amendment - Five Keys Schools and Programs - Next Door Shelter - Emergency Shelter Operations - Not to Exceed \$59,204,930]

Sponsor: Mayor

Resolution approving the third amendment to the grant agreement between Five Keys Schools and Programs and the Department of Homelessness and Supportive Housing ("HSH") to provide emergency shelter operations and services at Next Door Shelter; increasing the grant amount by \$26,755,828 for a total amount not to exceed \$59,204,930; and extending the grant agreement term by 36 months from June 30, 2025, for a total term of December 1, 2020, through June 30, 2028; and authorizing HSH to enter into any amendments or other modifications to the amendment that do not materially increase the obligations or liabilities, or materially decrease the benefits to the City and are necessary or advisable to effectuate the purposes of the agreement. (Department of Homelessness and Supportive Housing)

(Fiscal Impact)

04/29/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Emily Cohen (Department of Homelessness and Supportive Housing); Nicolas Menard (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion. Lauren Hall (Delivering Innovation in Supportive Housing); Steve Good (Five Keys Schools and Programs); Chris Calandrillo (Episcopal Community Services); shared various concerns relating to the resolution matter.

Chair Chan moved that this Resolution be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250459 [Assignment and Assumption Agreement - The Tides Center - DISH SF - Lease and Property Management Agreement - 1321 Mission Street]**Sponsor: Mayor**

Resolution approving and authorizing the Director of Property and the Executive Director of the Department of Homelessness and Supportive Housing ("HSH") to approve the assignment of the certain Lease and Property Management Agreement, dated February 17, 2023, by and between the City and The Tides Center ("Tides"), as fiscal sponsor, for Delivering Innovation In Supportive Housing, ("Agreement") for the real property located at 1321 Mission Street (the "Property") from Tides to DISH SF, a nonprofit public benefit corporation, effective July 1, 2025; authorize the Director of Property and the Executive Director of HSH to consent to an Assignment and Assumption Agreement ("Assignment") with DISH SF to authorize DISH SF to lease, operate, and maintain the real property and residential improvements located at the Property under the same terms and conditions as described in the Agreement; and authorizing the Director of Property and the Executive Director of HSH to make certain modifications, and take certain actions in furtherance of the Assignment and this Resolution, as defined herein.

04/29/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Emily Cohen (Department of Homelessness and Supportive Housing); Nicolas Menard (Office of the Budget and Legislative Analyst); provided an overview and responded to questions raised throughout the discussion. Lauren Hall (Delivering Innovation in Supportive Housing); Steve Good (Five Keys Schools and Programs); Chris Calandrillo (Episcopal Community Services); shared various concerns relating to the resolution matter.

Chair Chan moved that this Resolution be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

Chair Chan requested File Nos. 250439, 250455, and 250408 be called together.

250439 [Administrative Code - Assessment Appeals Board Fees]**Sponsor: Chan**

Ordinance amending the Administrative Code to increase the following Assessment Appeals Board fees: administrative processing fees, hearing fees, and fees for written findings.

04/29/25; ASSIGNED to Budget and Finance Committee. 4/29/25 - President Mandelman waived the 30-day rule pursuant to Board Rule No. 3.22.

05/11/25; NOTICED. First 10-Day Fee Ad for May 21, 2025, Budget and Finance Committee hearing published in the Examiner; per Government Code Section 6062(a).

05/18/25; NOTICED. Second 10-Day Fee Ad for May 21, 2025, Budget and Finance Committee hearing published in the Examiner; per Government Code Section 6062(a).

Heard in Committee. Speaker(s): Angela Calvillo, Clerk of the Board of Supervisors (Office of the Clerk of the Board of Supervisors); Greg Wagner, City Controller (Office of the Controller); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Ordinance be AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE, on Page 3, Line 12, by inserting 'and hearing fees' after 'filing fees'; and on Page 5, Line 15, by inserting 'actual' after 'pay'. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

Chair Chan moved that this Ordinance be RECOMMENDED AS AMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250455 [Administrative Code - Legislative Management System Software Licenses and Fund]

Sponsors: Chan; Chen, Melgar, Walton, Sherrill, Mahmood, Dorsey and Sauter

Ordinance authorizing the Clerk of the Board of Supervisors to sell licenses to third-parties to legislative management system software developed by the Clerk's Office and amending the Administrative Code to establish a fund to receive revenue the Clerk's Office collects for licensing the legislative management system software to third parties and from inter-departmental fund transfers from City departments for use of the legislative management system.

04/29/25; ASSIGNED to Budget and Finance Committee. 4/29/25 - President Mandelman waived the 30-day rule pursuant to Board Rule No. 3.22.

Heard in Committee. Speaker(s): Angela Calvillo, Clerk of the Board of Supervisors (Office of the Clerk of the Board of Supervisors); Greg Wagner, City Controller (Office of the Controller); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Ordinance be CONTINUED to the Budget and Finance Committee meeting of June 4, 2025. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

250408 [Cost of Living Adjustment - Budget and Legislative Analyst Services - \$3,392,249 - FY2025-2026]

Motion enacting a 4.50% cost of living adjustment (COLA) to the base Fiscal Year (FY) 2024-2025 contract amount of \$3,246,171 for Budget and Legislative Analyst Services, to be effectuated as of July 1, 2025, resulting in a new FY2025-2026 contract amount of \$3,392,249 an annual increase of \$146,078 and a new total not to exceed contract amount of \$36,000,000 for the contract term ending December 31, 2031; and directing the Clerk of the Board to take all necessary administrative action to amend the contract accordingly. (Clerk of the Board)

04/15/25; RECEIVED AND ASSIGNED to Budget and Finance Committee.

Heard in Committee. Speaker(s): Angela Calvillo, Clerk of the Board of Supervisors (Office of the Clerk of the Board of Supervisors); Greg Wagner, City Controller (Office of the Controller); provided an overview and responded to questions raised throughout the discussion.

Chair Chan moved that this Motion be RECOMMENDED. The motion carried by the following vote:

Ayes: 3 - Chan, Engardio, Chen

Excused: 1 - Dorsey

ADJOURNMENT

There being no further business, the Budget and Finance Committee adjourned at the hour of 12:39 p.m.

N.B. The Minutes of this meeting set forth all actions taken by the Budget and Finance Committee on the matters stated, but not necessarily in the chronological sequence in which the matters were taken up.