



TREASURE ISLAND DEVELOPMENT AUTHORITY
MEETING AGENDA

April 13, 2022 – 1:30PM

ORDER OF BUSINESS

1. Call to Order and Roll Call

V. Fei Tsen, President
Linda Fadeke Richardson, Vice President
Mark Dunlop, Secretary
Julia Souder
La'Shawndra Breston

Director Tsen announced that Director Kwon has resigned from the TIDA Board and thanked him for his service.

2. General Public Comment

Jeff Kline, resident, commented on issues with replacement units and inadequate rent reduction for transition units with fewer bedrooms.
Walt Bilofsky, Treasure Island Museum, commented that the museum determined the site of the Port Chicago trial. TIM is working with the Hilltop Park designers and the National Park Service on a commemoration.
Carol Harvey commented on TIDA Board responsibility to represent residents.

3. Resolution Making Findings to Allow Teleconferenced Meetings Under California Government Code Section 54953(e)

Director Dunlop moved Item 3.
Director Souder seconded the motion.
Item 3 was passed by roll call vote.

4. Report by Treasure Island Director

Bob Beck, Treasure Island Director, presented an update on development and operation issues. It is not anticipated that in person meetings will resume before June.
Parcel C3.1 is expected to close financing end of this month and begin construction in May.
DAHLIA Lottery was held by MOHCD on February 8th and the highest ranked applicants are going through process verifying information.
On May 5th, TIDA plans to work with MOHCD in ranking Legacy Households to determine the who will be the first to be offered Transition Units.
TIMMA is planning an informational briefing in May on Congestion Management Program.
Once approved tolling will not begin before late 2024.
There was a power outage on March 30th on YBI due to high winds.
This morning a single building on TI lost power when feed to building failed.
Bimla Rheinart Vista Point Pier E-2 facility opened to public on April 4th.

Nella Goncalves, One Treasure Island, highlighted items from her report. 7th edition of TI Newsletter, The Connector, is out.

One TI has begun Supplemental Transportation Study Workgroup to assist in understanding the transportation patterns of residents in order to make recommendations to TIMMA Board.

Spring Fling; Health and Wellness Fair will be held on April 30th.

Easter Egg hunt will be held on April 16th.

Director Tsen commented on Pier E2 opening and having an enjoyable ferry ride.

Director Richardson commented on Construction Training Program graduation.

Director Souder congratulated Ms. Goncalves on two new staff, asked about TIDA meeting with Navy, commented on letter in communications regarding power outages, and asked about the CAB meeting.

Director Breston commented on need for clear timelines on ranking and has additional questions on housing lottery.

Director Richardson suggested including housing ranking item at Sustainability Committee meeting.

Director Dunlop commented that the resident meeting on Saturday was thorough and he has received multiple notices.

Jeff Kline asked about TIMMA meeting in May and commented on difficulties with fileshare account.

5. Communications From and Received by TIDA

There was no discussion on communications.

6. Ongoing Business by Board of Directors

Director Richardson commented on Port Chicago dedication.

7. CONSENT AGENDA

- a. Approving the Minutes of the March 9, 2021 Meeting
- b. Resolution Authorizing an Amendment to the Small Business Enterprise Procedures – Treasure Island/Yerba Buena Island to Add a Provision Limiting the Period of SBE Recognition and Update Gross Annual Receipt Tax Thresholds

There was no public comment.

Director Richardson moved the Consent Agenda.

Director Dunlop seconded the motion.

Consent Agenda was passed by roll call vote.

8. Review of Preliminary Official Statement for the Fourth Public Financing Offering

Luke Brewer presented on Infrastructure & Revitalization Financing District No. 1 (Treasure Island).

The Authority and the City have responsibilities under federal securities laws to ensure that they are aware of information that board members may have unique in their capacity as board members that would have a material bearing of the capacity of the IRFD to repay the bonds.

Staff has prepared a preliminary official statement for prospective investors that describes the terms of the Bonds, sources of repayment and the security for the Bonds, and information about the IRFD and its operations and financial ability.

Mr. Brewer reviewed plan of finance for tax increment revenue bonds and tax increment revenue bond structuring.

Director Richardson suggested press releases for significant milestones.

Director Souder asked about flexibility of bond issuance timing.

Jeff Kline asked why bonds are unrated and if there is a risk to SF credit rating.

9. Resolution of the Treasure Island Development Authority Approving a Special Fund Administration Agreement Related to the Treasure Island Project, and Determining Other Matters in Connection Therewith

Luke Brewer presented the resolution.

The Special Fund Administration Agreement provides for the administration of certain funds and accounts related to the Treasure Island CFD and IRFD in accordance with the DDA, Financing Plan, State IRFD Law & Mello-Roos Act.

Director Richardson asked about hiring trustee.

Director Richardson moved Item 9.

Director Dunlop seconded the motion.

Item 9 was passed by roll call vote.

10. Possible Closed Session to Confer with Legal Counsel

a. Public comment on matters pertaining to closed session.

Steve Stallone, Treasure Island Organizing Committee, encouraged disclosing discussion held during closed session.

Jeff Kline, resident, encouraged disclosing discussion held during closed session.

b. Vote on whether to hold closed session to confer with legal counsel on a dispute with Treasure Island Community Development under the Disposition and Development Agreement between the Authority and Treasure Island Community Development. (Action item)

Director Dunlop moved Item 10b.

Director Richardson seconded the motion.

Item 10b was passed by roll call vote.

1). CONFERENCE WITH LEGAL COUNSEL - Pursuant to California Government Code Section 54956.9(d)(1) and San Francisco Administrative Code Section 67.10(d)(1), the Commission will discuss with legal counsel dispute resolution and potential litigation under an existing contract.

Existing contract: Disposition and Development Agreement between the Treasure Island Development Authority and Treasure Island Community Development, LLC.

c. Reconvene in open session

2.) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code Section 67.12(a)).

Director Dunlop moved to not disclose discussions held in closed session.

Director Richardson seconded the motion.

The motion was passed by roll call vote.

10. Review of Issues Log and Discussion of Future Agenda Items by Directors

Director Richardson discussed using ITC and SC for open items.

Director Breston asked for updates from items on log including Comcast.

Director Tsen recommended that Comcast and connectivity issues be discussed at ITC.

Director Breston commented on residents not seeing police reports and asking when next update from SFPD will be.

Bob Beck will discuss with One Treasure Island about having SFPD attend upcoming Community Meeting.
Director Breston commented on traffic issues when entering and exiting Treasure Island.
Bob Beck commented on monthly construction meeting resuming in May.

11. Adjourn