



COUNTY OF SAN MATEO
Inter-Departmental Correspondence
Board of Supervisors



Date: January 10, 2013
Board Meeting Date: January 28, 2014
Special Notice / Hearing: None
Vote Required: Majority

To: Honorable Board of Supervisors

From: Dave Pine, Board of Supervisors

Subject: Appointment to the Joint Powers Financing Authority Board of Directors

RECOMMENDATION:

Recommendation for the appointment of John Gemello to the Joint Powers Financing Authority Board of Directors for an open term of office beginning upon appointment.

BACKGROUND:

The San Mateo County Joint Powers Financing Authority (the Authority) was established on May 15, 1993 to assist the County of San Mateo in the financing of public capital projects. The Authority acts as the issuer of debt financings as well as the lessor of properties leased to the County. The debts issued are limited obligations of the Authority, payable primarily from rent payments made by the County under a "Facility Lease" agreement. The Authority functions as an independent entity and has no employees. The County Board of Supervisors appoints all five members of the governing board to set policies and approve financings.

DISCUSSION:

Mr. Gemello holds a doctorate in Economics from Stanford University and is a retired provost and Vice President for Academic Affairs at San Francisco State University. He has been nominated to serve on the Authority's Board and will be replacing the late Mr. Robert (Bob) Sans.

FISCAL IMPACT:

None.