



Date: June 16, 2014

To: Governing Board
San Francisco Bay Restoration Authority

From: Kenneth Moy, Legal Counsel

Subject: **Grant from ABAG Finance Authority for Nonprofit Corporations**

The ABAG Finance Authority for Nonprofit Corporations (FAN) released grant funds in the amount of Ninety Thousand Dollars (\$90,000) for use by the Authority to pay for legal and technical advice and a tracking poll in support of placing a ballot measure on the November 2014 ballot. In the event the Governing Board takes action to delay placement of a ballot measure to November 2016, staff recommends that the attached letter be sent to the FAN Executive Committee. The letter briefly outlines the reasons for the decision and the status of the assets acquired with the grant funds.

ABAG staff will complete processing all invoices for the covered services and will account for them in compliance with all applicable accounting standards.

Attachment:
Letter to ABAG FAN Executive Committee