



FINANCE COMMITTEE ACTION MINUTES

Special Meeting
June 15, 2021

The Finance Committee of the City of Palo Alto met on this date in virtual teleconference at 6:02 P.M.

Present: Burt, Cormack, Filseth

Absent:

Agenda Items

1. Staff Recommends the Finance Committee Review the Lease Agreement With BioScience Properties for the Regional Water Quality Control Plant Workspace at 1900 Embarcadero Road in an Estimated Total Amount of \$1.73 Million for a Period of Five Years and Recommend City Council Approval.

MOTION: Chair Cormack moved, seconded by Vice Mayor Burt to recommend the City Council authorize the City Manager to execute the Lease Agreement with BioScience Properties for the Regional Water Quality Control Plant Workspace.

MOTION PASSED: 3-0

2. Recommend the City Council Approve the Workplan for Pursuit of a Revenue-generating Local Ballot Measure for the November 2022 General Election; and Review and Provide Potential Guidance to Staff on Affordable Housing Funding as Referred by the Council.

The Finance Committee took a break at 7:40 P.M. and returned at 7:49 P.M.

MOTION: Vice Mayor Burt moved, seconded by Council Member Filseth to recommend the City Council approves the workplan for pursuit of a revenue-generating local ballot measure for the November 2022 General Election, with the following focus:

- A. The pursuit of a business tax, and refine the basis for such a tax (e.g. headcount, payroll, square footage, gross receipts, or other);
- B. The pursuit of a utility use-based tax;

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- C. Proceed with refinement of estimates and evaluation of potential tax measures, including stakeholder outreach, polling and further feasibility analysis; and
- D. Review of additional information regarding affordable housing funding as directed by the City Council.

INCORPORATED INTO THE MOTION WITH THE CONSENT OF THE MAKER AND SECONDER to add to the Motion, Part A, "...and the preference of square footage as the basis..."

MOTION PASSED: 3-0

BY ACCLAMATION THE COMMITTEE INCORPORATED INTO THE MOTION to add to the Motion, Part C, "...and bring forward the budget actions necessary..."

MOTION AS AMENDED: Vice Mayor Burt moved, seconded by Council Member Filseth to recommend the City Council approves the workplan for the pursuit of a revenue-generating local ballot measure for the November 2022 General Election, with the following focus:

- A. The pursuit of a business tax and the preference of square footage as the basis for such a tax;
- B. The pursuit of a utility use-based tax;
- C. Proceed with the refinement of estimates and evaluation of potential tax measures—including stakeholder outreach, polling and further feasibility analysis—and bring forward the budget actions necessary; and
- D. Review additional information regarding affordable housing funding as directed by the City Council.

MOTION AS AMENDED PASSED: 3-0

Adjournment: The meeting was adjourned at 8:54 P.M.