



AGENDA

SAN RAFAEL CITY COUNCIL – MONDAY, APRIL 20, 2020

REGULAR MEETING AT 7:00 P.M.

CORONAVIRUS (COVID-19) ADVISORY NOTICE

In response to Executive Order N-29-20, the City of San Rafael will no longer offer an in-person meeting location for the public to attend. This meeting will be streamed through YouTube Live at www.youtube.com/c/cityofsanrafael. Comments submitted via YouTube Live must be submitted according to the directions located on the YouTube video description. The City is not responsible for any interrupted service. To ensure the City Council receives your comments, submit written comments to the City Clerk prior to the meeting. For more information regarding real-time public comments, please visit our Live Commenting Pilot page at <https://www.cityofsanrafael.org/live-commenting-pilot/>.

Want to listen to the meeting and comment in real-time over the phone? Contact the City Clerk's office at 415-485-3066 or by email to lindsay.lara@cityofsanrafael.org to learn more about participation by telephone.

Any member of the public who needs accommodations should contact the City Clerk (email lindsay.lara@cityofsanrafael.org or phone at 415-485-3066) who will use their best efforts to provide reasonable accommodations to provide as much accessibility as possible while also maintaining public safety in accordance with the City procedure for resolving reasonable accommodation requests.

OPEN SESSION – CONFERENCE CALL - 6:00 PM

1. Mayor Phillips to announced Closed Session items.

CLOSED SESSION – CONFERENCE CALL - 6:00 PM

2. Closed Session:

- a. Conference with Labor Negotiators – Government Code Section 54957.6
Lead Negotiator: Timothy L. Davis (Burke, Williams & Sorensen)
Agency Designated Representatives: Jim Schutz, Cristine Alilovich, Nadine Hade, Shibani Nag
Employee Organizations: SEIU - Childcare; San Rafael Police Mid-Management Association; Public Employee Union, Local 1; San Rafael Firefighters' Association; San Rafael Police Association; SEIU Local 1021; Western Council of Engineers; San Rafael Fire Chief Officers' Association

OPEN TIME FOR PUBLIC EXPRESSION – 7:00 PM

The public is welcome to address the City Council at this time on matters not on the agenda that are within its jurisdiction. Please be advised that pursuant to Government Code Section 54954.2, the City Council is not permitted to discuss or take action on any matter not on the agenda unless it determines

that an emergency exists, or that there is a need to take immediate action which arose following posting of the agenda. Comments may be no longer than two minutes and should be respectful to the community.

CITY MANAGER’S REPORT:

3. City Manager’s Report:

CONSENT CALENDAR:

The opportunity for public comment on consent calendar items will occur prior to the City Council’s vote on the Consent Calendar. The City Council may approve the entire consent calendar with one action. In the alternative, items on the Consent Calendar may be removed by any City Council or staff member, for separate discussion and vote.

4. Consent Calendar Items:

a. **Approval of Minutes**

Approve Minutes of City Council / Successor Agency Regular Meetings of Monday, March 23, 2020 and April 6, 2020 and Special Meetings of March 17, 2020 and March 20, 2020 (CC)

Recommended Action – Approve as submitted

b. **190 Mill Street - Homeward Bound of Marin Emergency Shelter & Supportive Housing**

Second Introduction and Final Adoption of Ordinance 1983: An Ordinance Approving a Zoning Map Amendment (ZC19-001) to Modify the Existing Canal Core Industrial/Office (CCI/O) Zoning Classification of the Site at 190 Mill Street to High-Density Residential Zoning Classification (CD)

Recommended Action – Final Adoption of Ordinance 1983

c. **City Quarterly Investment Report**

Acceptance of City of San Rafael Quarterly Investment Report for the Quarter Ending March 31, 2020 (Fin)

Recommended Action – Accept report

SPECIAL PRESENTATION:

5. Special Presentation:

a. Fire Chief Swear-in Ceremony (CC)

PUBLIC HEARINGS:

6. Public Hearings:

a. **Termination of The Marin Telecommunications Agency**

i. First Introduction: Consider Passing to Print An Ordinance of the City of San Rafael Providing for the Termination of the Marin Telecommunications Agency and Repealing the Telecommunications Ordinance Codified in Chapter 10.74 of the San Rafael Municipal Code (CM)

Recommended Action – Pass Ordinance to Print

- ii. Resolution Authorizing the Marin General Services Authority to Collect Franchise and Public, Education, and Government Access Fees from Cable Television Providers and to Exercise All Powers and Functions Associated with the Digital Infrastructure and Video Competition Act (CM)

Recommended Action – Adopt Resolution

OTHER AGENDA ITEMS:

7. Other Agenda Items:

a. **Village at Loch Lomond Marina Development**

Request for City Council Review and Approval of the following for the Village at Loch Lomond Marina Development (CD):

- i. Resolution Authorizing the Mayor and City Manager to Sign and Execute a New Consolidated Subdivision Improvement Agreement (SIA)

Recommended Action – Adopt Resolution

- ii. Resolution Authorizing the City Manager to Execute a Memorandum of Understanding (CD/PW)

Recommended Action – Adopt Resolution

- iii. Resolution Authorizing the City Manager to Execute an Amendment to the Below Market Rate Housing Agreement

Recommended Action – Adopt Resolution

COUNCILMEMBER REPORTS / REQUESTS FOR FUTURE AGENDA ITEMS:

(including AB 1234 Reports on Meetings and Conferences Attended at City Expense)

8. Councilmember Reports:

SAN RAFAEL SUCCESSOR AGENCY:

1. Consent Calendar:

a. **Successor Agency Quarterly Investment Report**

Acceptance of Successor Agency Quarterly Investment Report for Period Ending March 31, 2020 (Fin)

Recommended Action – Accept report

ADJOURNMENT:

Any records relating to an agenda item, received by a majority or more of the Council less than 72 hours before the meeting, shall be available for inspection online. Sign Language interpreters may be requested by calling (415) 485-3066 (voice), emailing Lindsay.lara@cityofsanrafael.org or using the California Telecommunications Relay Service by dialing "711", at least 72 hours in advance of the meeting. Copies of documents are available in accessible formats upon request.

In the Council Chambers of the City of San Rafael, Monday, March 23, 2020 at 7:00 p.m.
Teleconference: (669) 900-9128 Meeting ID: 121-912-389



**Regular Meeting
San Rafael City Council**

Minutes

Present: Mayor Phillips
Councilmember Colin
Councilmember Bushey
Councilmember Gamblin
Councilmember McCullough

Absent: None

Also Present: City Manager Jim Schutz
City Attorney Robert Epstein
City Clerk Lindsay Lara

[How to Participate in your City Council Meeting](#)

Mayor Phillips called the meeting to order at 7:03 p.m.

OPEN SESSION – THIRD FLOOR CONFERENCE ROOM, CITY HALL

1. None.

CLOSED SESSION – THIRD FLOOR CONFERENCE ROOM, CITY HALL

2. Closed Session: -None.

Mayor Phillips informed the community the meeting would be streamed live to YouTube and the City website, and members of the public would provide public comment either on the telephone or through the YouTube live chat. He invited the City Clerk to explain the process of providing public comment.

City Clerk Lindsay Lara explained the process for community engagement during public comment

OPEN TIME FOR PUBLIC EXPRESSION – 7:00 PM

Lita Acosta, Covia Program Director, addressed the City Council regarding consideration of funding for her organization

CITY MANAGER'S REPORT:

3. City Manager's Report:

City Manager Jim Schutz conveyed appreciation to all the sacrifices everyone was making to alter how City business is done during this time, as well as, sacrifices related to the Shelter In Place Order through the County Health Department and provided an update as to how the City was responding to the Coronavirus

CONSENT CALENDAR:

4. Consent Calendar Items:

The Mayor invited public comment on the Consent Calendar; however there were none

Councilmember Bushey moved and Councilmember Colin seconded to approve Consent Calendar Items:

- a. **Approval of Minutes**
Approve Minutes of City Council / Successor Agency Regular and Special Meetings of Monday, March 2, 2020 (CC)
[Regular Minutes 2020-03-02](#)
[Special Minutes 2020-03-02](#)

Approved minutes as submitted

- b. **Downtown San Rafael Special Event Street Closures**
Resolution Authorizing Closure of Downtown City Streets for Special Events Scheduled During the Calendar Year 2020 (LR)
[Downtown San Rafael Special Event Street Closures](#)

Resolution 14769 - Resolution Authorizing Closure of Downtown City Streets for Special Events Scheduled During the Calendar Year 2020

- c. **Point San Pedro Road Special Event Street Closures**
Resolution Authorizing Closure of Point San Pedro Road from Riviera Drive to Biscayne Drive for the Marin County Half Marathon, April 26, 2020 and the Marin County Triathlon, October 24-25, 2020 (LR)
[Point San Pedro Road Special Event Street Closures](#)

Resolution 14770 - Resolution Authorizing Closure of Point San Pedro Road from Riviera Drive to Biscayne Drive for the Marin County Half Marathon, April 26, 2020 and the Marin County Triathlon, October 24-25, 2020

- d. **Marin Emergency Radio Authority**
Resolution Approving and Authorizing the City Manager to Execute a First Amendment to the Communications Site License Agreement with the Marin Emergency Radio Authority (MERA) Allowing MERA to Update Its Radio Communications System (PW)
[Marin Emergency Radio Authority](#)

Resolution 14771 - Resolution Approving and Authorizing the City Manager to Execute a First Amendment to the Communications Site License Agreement with the Marin Emergency Radio Authority (MERA) Allowing MERA to Update Its Radio Communications System

- e. **2017 Storm Damage Repairs - 70 Irwin**
Accept Completion of the 2017 Storm Damage Repairs - 70 Irwin Project (City Project No. 11308), and Authorize the City Clerk to File the Notice of Completion (PW)
[2017 Storm Damage Repairs - 70 Irwin](#)

Accepted completion and authorized the City Clerk to file the Notice of Completion

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

OTHER AGENDA ITEMS:

5. **Other Agenda Items:**

a. **Community Development Block Grant
Resolution Recommending Community Development Block Grant (CDBG) Project Funding
for the Fiscal Year 2020-21 to the Marin County Board of Supervisors (ED)**

[Community Development Block Grant
Correspondence](#)

Director of Economic Development and Innovation Danielle O'Leary introduced Molly Kron and Jillian Zeiger, Planners for County of Marin, and presented the staff report

Staff responded to questions from the City Council

Mayor Phillips invited public comment

Speakers: Name withheld, Gregory Katzen, Empowerment Clubhouse Director, Marin City Community Development Corporation

Mayor Phillips closed the public comment period

Councilmember Bushey moved and Councilmember Colin seconded to continue item to April 6, 2020 City Council meeting to allow staff to conform the allocations using the expected county-wide funding to allocate the funds amongst the jurisdictions

Councilmembers provided comments

Item continued to next meeting, so that staff may conform the allocations to using the expected countywide funding to allocate the funds amongst the jurisdictions

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips

NOES: Councilmembers: None

ABSENT: Councilmembers: None

b. **Bargaining Unit Side Letter Extending Current Agreement with SEIU Local 1021
Resolution Approving a Memorandum of Understanding Side Letter Agreement Between
the City of San Rafael and SEIU Local 1021 (HR)**

[Bargaining Unit Side Letter Extending Current Agreement with SEIU Local 1021](#)

Director of Human Resources Shibani Nag presented the staff report

The Mayor invited public comment; however there were none

Councilmember Bushey moved and Councilmember Colin seconded to approve - Adopt Resolution

Resolution 14772 - Resolution Approving a Memorandum of Understanding Side Letter Agreement Between the City of San Rafael and SEIU Local 1021

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips

NOES: Councilmembers: None

ABSENT: Councilmembers: None

PUBLIC HEARINGS:

6. Public Hearings:

a. 999 3rd St - BioMarin R&D Buildings / Whistlestop Senior Center / Eden Senior Housing

- i. Resolution Certifying the Final EIR**
- ii. Resolution Adopting CEQA Findings of Fact and Statement of Overriding Considerations, and Approving an Exception to Level of Service Standards and a Mitigation Monitoring and Reporting Program (MMRP)**
- iii. Resolution Approving General Plan Amendments to Establish Text and Map Amendments to: 1) Modify Exhibit 6 FAR Maps to Add 0.90 FAR for SRCC site and the BioMarin portion of the 999 3rd St Site, and 2) Amend Exhibit 10 ? Height Bonuses ? to Create a New 20 ft. Height Bonus for this Site**
- iv. Consideration of An Ordinance Adopting a Zoning Text Amendment to Establish New Height Bonus Provision for the BioMarin Portion of the Site for Projects Which Meet Specific Criteria**
- v. Consideration of An Ordinance adopting a Planned Development Rezoning to Incorporate the BioMarin Portion of the 999 3rd St property into Existing SRCC PD District and Update the PD with Land Use Regulations and Development Standards**
- vi. Consideration of An Ordinance approving a Development Agreement for the BioMarin Portion of the Site to Vest the Entitlements for a 10-year Period, Freeze Impact Fees at Current Rates and Modify Terms of the Prior Development Agreement**
- vii. Resolution Conditionally Approving a Master Use Permit (UP18-034), Environmental and Design Review Permit (ED18-087), Small Subdivision (S18-001) and Sign Program Amendment (SP18-006) for the 999 3rd St BioMarin/Whistlestop/Eden Housing Project**
- viii. Resolution Authorizing the Mayor and City Clerk to Sign the Development Agreement**

[999 3rd Street](#)

[Correspondence \(March 22\)](#)

[Correspondence \(March 23\)](#)

[Whistlestop PowerPoint](#)

Planning Manager Raffi Boloyan commented on the item and introduced Sean Kennings, Planning Consultant/Project Manager LAK Associates, who presented the staff report

Staff responded to questions from the City Council

Mayor Phillips invited public comment

Speakers: Diana Conti, Housing Crisis Action, Lori Schiffrin, Bill Carney, Sustainable San Rafael, Joanne Webster, President & CEO, San Rafael Chamber of Commerce, Lisa Hanson, B Team leader, Beau Blanchard, California Film Institute, Diane Henderson, Chair of San Rafael Chamber of Commerce Board of Directors, Omar Carrera, CEO Canal Alliance, Name withheld,

Strolia, North Bay Regional Director of Downtown Streets Team, Casey Mazzoni, San Rafael business owner, Cynthia Murray, North Bay Leadership Council, Barry Taranto

There being no further comment from the audience, Mayor Phillips closed the public hearing

Staff responded to questions from the City Council and the public, and Councilmembers provided comments

Councilmember Bushey moved and Councilmember Colin seconded to adopt the Resolution

Resolution 14773 - Resolution Certifying the Final EIR

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

Councilmember Bushey moved and Councilmember Colin seconded to adopt the Resolution

Resolution 14774 - Resolution Adopting CEQA Findings of Fact and Statement of Overriding Considerations, and Approving an Exception to Level of Service Standards and a Mitigation Monitoring and Reporting Program (MMRP)

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

Councilmember Bushey moved and Councilmember Colin seconded to adopt the Resolution

Resolution 14775 - Resolution Approving General Plan Amendments to Establish Text and Map Amendments to: 1) Modify Exhibit 6 FAR Maps to Add 0.90 FAR for SRCC site and the BioMarin portion of the 999 3rd St Site, and 2) Amend Exhibit 10 – Height Bonuses – to Create a New 20 ft. Height Bonus for this Site

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

Councilmember Bushey moved and Councilmember Colin seconded to pass Charter Ordinance No. 1980 to print

Passed Ordinance No. 1980 to print: An Ordinance Adopting a Zoning Text Amendment to Establish New Height Bonus Provision for the BioMarin Portion of the Site for Projects Which Meet Specific Criteria

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

Councilmember Bushey moved and Councilmember Colin seconded to pass Charter Ordinance No. 1981 to print

Passed Ordinance No. 1981 to print: An Ordinance adopting a Planned Development Rezoning to Incorporate the BioMarin Portion of the 999 3rd St property into Existing SRCC PD District and Update the PD with Land Use Regulations and Development Standards

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

[Councilmember Bushey moved and Councilmember Colin seconded to pass Charter Ordinance No. 1982 to print](#)

Passed Ordinance No. 1982 to print: An Ordinance approving a Development Agreement for the BioMarin Portion of the Site to Vest the Entitlements for a 10-year Period, Freeze Impact Fees at Current Rates and Modify Terms of the Prior Development Agreement

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

[Councilmember Bushey moved and Councilmember Colin seconded to adopt the Resolution](#)

Resolution 14776 - Resolution Conditionally Approving a Master Use Permit (UP18-034), Environmental and Design Review Permit (ED18-087), Small Subdivision (S18-001) and Sign Program Amendment (SP18-006) for the 999 3rd St BioMarin/Whistlestop/Eden Housing Project

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

[Councilmember Bushey moved and Councilmember Colin seconded to adopt the Resolution](#)

Resolution 14777 - Resolution Authorizing the Mayor and City Clerk to Sign the Development Agreement

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

COUNCILMEMBER REPORTS / REQUESTS FOR FUTURE AGENDA ITEMS:

7. **Councilmember Reports: - None.**

SAN RAFAEL SUCCESSOR AGENCY:

1. **Consent Calendar: - None.**

ADJOURNMENT:

[Mayor Phillips adjourned the meeting at 8:30 p.m.](#)

LINDSAY LARA, City Clerk

APPROVED THIS ____ DAY OF _____, 2020

GARY O. PHILLIPS, Mayor



Minutes subject to approval at the City Council meeting of April 20, 2020

Video Conference of the City Council, Monday, April 6, 2020 at 7:00 p.m.
Conference Call: (669) 900-9128
Meeting ID: 121-912-389#

**Regular Meeting
San Rafael City Council**

Minutes

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Present: Mayor Phillips
Vice Mayor Colin
Councilmember Bushey
Councilmember Gamblin
Councilmember McCullough

Absent: None

Also Present: City Manager Jim Schutz
City Attorney Robert Epstein
City Clerk Lindsay Lara

[How to Participate in your City Council Meeting](#)

Mayor Phillips called the meeting to order at 7:03 p.m. and invited the City Clerk to call the roll

Mayor Phillips informed the community the meeting would be streamed live to YouTube and the City website, and members of the public would provide public comment either on the telephone or through the YouTube live chat.

OPEN SESSION – THIRD FLOOR CONFERENCE ROOM, CITY HALL

1. None.

CLOSED SESSION – THIRD FLOOR CONFERENCE ROOM, CITY HALL

2. Closed Session: -None.

City Clerk Lindsay Lara explained the process for community participation through the telephone and YouTube.

OPEN TIME FOR PUBLIC EXPRESSION – 7:00 PM

Correspondence received prior to the meeting and published to the agenda:

[Open Time - Covid-19 & Social Distancing](#)

[Open Time - Small Cell Deployment](#)

Correspondence in real-time through YouTube or telephone:

Joan addressed the City Council regarding 5G

Carolyn Lenert addressed the City Council regarding 5G

Stephen Bingham addressed the City Council regarding face coverings and COVID-19

Skye Collins addressed the City Council regarding developing a fund for the City to assist small businesses in times of hardship, as well as, a fund for the City to have its own stockpile of personal protective equipment for our essential workers for the future

Name withheld, addressed the City Council regarding guidance for essential retail workers in regard to the new Emergency Declaration

CITY MANAGER'S REPORT:

3. City Manager's Report:

City Manager Jim Schutz provided an update on how the City is responding to the Coronavirus

Mayor Phillips expressed thanks for the complete report from the City Manager regarding the City's response to Covid-19 and commented on the weekly Message from the Mayor videos

CONSENT CALENDAR:

4. Consent Calendar Items:

Mayor Phillips invited public comment on the Consent Calendar

- Caroline Peattie, Director, Fair Housing Advocates of Northern California, commented on item 4.d Community Development Block Grant Funding
- Casey Epp, Supervising Attorney, Fair Housing Advocates of Northern California, commented on item 4.d Community Development Block Grant Funding
- Jelani Dotson, Project Manager, BRIDGE Housing, commented on item 4.d Community Development Block Grant Funding

Councilmember McCullough moved and Councilmember Colin seconded to approve 4. Consent Calendar Items:

a. Planning Commission Vacancies

Call for Applications to Fill One Four-Year Term to the End of June 2024 and One Unexpired Four-Year Term to the End of June 2021 on the Planning Commission Due to the Expiration of Term of Barrett Schaefer and the Resignation of Jeffrey Schoppert (CC)

[Planning Commission Vacancies](#)

Approved staff recommendation

b. Fire Chief Appointment

Resolution Authorizing the Mayor and City Manager to Execute an Employment Agreement with Darin M. White to Serve as the City of San Rafael Fire Chief (CM)
[Fire Chief Appointment](#)

Resolution 14778 - Resolution Authorizing the Mayor and City Manager to Execute an Employment Agreement with Darin M. White to Serve as the City of San Rafael Fire Chief

c. 999 3rd St - BioMarin R&D Buildings / Whistlestop Senior Center / Eden Senior Housing

i. Second Introduction and Final Adoption of Ordinance 1980: An Ordinance of the City of San Rafael Approving an Amendment (ZO18-003) to San Rafael Municipal Code Section 14.16.190.A (Height Bonus) to Establish a New 20-Foot Height Bonus for the 999 3rd Street Property

ii. Second Introduction and Final Adoption of Ordinance 1981: An Ordinance of the City of San Rafael Adopting An Amended Planned Development (PD) Rezoning (ZC18-002) for the San Rafael Corporate Center (SRCC) Planned Development, Including the Rescission of the PD 1936 District, By Adoption of a New PD District to: 1) Allow Expansion of the Current SRCC PD District By Incorporating the 118,099 Sq. Ft. of the 999 3rd Street Property Into The Boundaries; And 2) Update Pd District Regulations To Incorporate Revised Parking Standards And Development Regulations To Allow The Development Of Two 72-Foot Tall, Four-Story Research and Development Buildings (APN 011-265-01 AND 013-021-34, 35, 50, 51, 52, 53, 54 & 55,)

iii. Second Introduction and Final Adoption of Ordinance 1982: An Ordinance of the City of San Rafael Adopting a Development Agreement (DA19-001) for the San Rafael Corporate Center (750-790 Lindaro Street and 781-791 Lincoln Avenue and 999 3rd Street) to Expand the Allowable Development and Overall Land Area to Include Two Research and Development Buildings Totaling 207,000 Square Feet and to Define the Agreement Terms (APN's: 011-265-01, 013-012-38 and -39 and 013-021-50, -51, -52 -53, -54, -55)

[999 3rd Street - BioMarin R&D Buildings - Whistlestop Senior Center - Eden Senior Housing](#)

Final Adoption of Ordinances 1980, 1981 and 1982

d. Community Development Block Grant (CDBG)

Resolution Recommending Community Development Block Grant (CDBG) Project Funding for the Fiscal Year 2020-21 to the Marin County Board of Supervisors (ED)
[Community Development Block Grant \(CDBG\)](#)

[Correspondence](#)

[Correspondence from 03/23/2020 Meeting](#)

Resolution 14779 - Resolution Recommending Community Development Block Grant (CDBG) Project Funding for the Fiscal Year 2020-21 to the Marin County Board of Supervisors

e. Hazardous Waste Collection Program Agreement Extension

Resolution Approving and Authorizing the City Manager to Execute a One-Year Extension

of the Amended Hazardous Waste Collection Program Agreement with the Marin Recycling and Resource Recovery Association (MRRRA) (FD)
[Hazardous Waste Collection Program Agreement Extension](#)

Resolution 14780 - Resolution Approving and Authorizing the City Manager to Execute a One-Year Extension of the Amended Hazardous Waste Collection Program Agreement with the Marin Recycling and Resource Recovery Association (MRRRA)

- f. **Hazardous Waste Program Funding Agreement Extension**
Resolution Approving and Authorizing the City Manager to Execute a One-Year Extension of the Amended Hazardous Waste Program Funding Agreement with the Marin County Hazardous and Solid Waste Management Joint Powers Authority (JPA) (FD)
[Hazardous Waste Program Funding Agreement Extension](#)

Resolution 14781 - Resolution Approving and Authorizing the City Manager to Execute a One-Year Extension of the Amended Hazardous Waste Program Funding Agreement with the Marin County Hazardous and Solid Waste Management Joint Powers Authority (JPA)

- g. **Childcare Portable Building Replacement**
Resolution Approving and Authorizing the City Manager to Execute a Professional Services Agreement with Loving Campos Associates, Architects, Inc. for Architectural and Engineering Design Services Associated with the Childcare Portable Building Replacement Project In An Amount Not to Exceed \$165,840 (PW)
[Childcare Portable Building Replacement](#)

Resolution 14782 - Resolution Approving and Authorizing the City Manager to Execute a Professional Services Agreement with Loving Campos Associates, Architects, Inc. for Architectural and Engineering Design Services Associated with the Childcare Portable Building Replacement Project In An Amount Not to Exceed \$165,840

- h. **Senate Bill 1: 2020-21 Projects**
Resolution Approving the FY 2020-21 Projects List for Senate Bill 1: The Road Repair and Accountability Act (PW)
[Senate Bill 1 - 2020-2021 Projects](#)

Resolution 14783 - Resolution Approving the FY 2020-21 Projects List for Senate Bill 1: The Road Repair and Accountability Act

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

PUBLIC HEARINGS:

5. Public Hearings:

- a. **190 Mill Street - Homeward Bound of Marin Emergency Shelter and Supportive Housing**
- i. **Resolution Adopting an Initial Study/Mitigated Negative Declaration and Approving a Mitigation Monitoring and Reporting Program**
 - ii. **Resolution Approving a General Plan Map Amendment (GPA19-01) to Change the Existing Light Industrial/Office (LI/O) Land Use Designation of the Site to High-Density Residential (HDR) Land Use Designation**

- iii. **Consideration of An Ordinance Approving a Zoning Map Amendment (ZC19-001) to Modify the Existing Canal Core Industrial/Office (CCI/O) Zoning Classification of the Site at 190 Mill Street to High-Density Residential Zoning Classification (HR1)**
- iv. **Resolution Approving Use Permit (UP19-014) for a New Emergency Shelter to Replace Existing Shelter to be Demolished; and Consideration of Concessions to Exceed 60% Maximum Lot Coverage and 36-Foot Maximum Building Height for HR1 District**
- v. **Resolution Approving Fee Waiver (P20-001) for Planning Application Fees Associated with the Project**
[190 Mill Street - Homeward Bound of Marin Emergency Shelter and Supportive Housing](#)
[Correspondence 04/01/2020](#)
[Correspondence 04/02/2020](#)
[Correspondence 04/04/2020](#)
[Correspondence 04/05/2020](#)
[Correspondence 04/06/2020](#)

Paul Jensen, Community Development Director, provided introductory comments and introduced Ali Giudice, Principal Planner, who presented the staff report

Staff responded to questions from the City Council.

Mayor Philips invited public comment

Speakers: Diane Henderson, Karen Strolia, Director, Downtown Streets Team, Thomas Jung, Jim Geraghty, Lisel Blash, Marin Environmental Housing Collaborative (MEHC), John Reynolds, Howard Schwartz, Marin Housing First and Opening Doors Marin, Nadine Urciuoli, General Manager, Helmut's Marine Service, Pat Langley, Marin Organizing Committee (MOC), Mary Kay Sweeney, Executive Director, Homeward Bound, Thomas Jung

There being no further comment from the audience, Mayor Phillips closed the public hearing

Staff and the applicant responded to questions from the public

Councilmembers provided comments and staff responded to additional questions.

Councilmember Colin moved and Councilmember McCullough seconded to adopt the Resolution

Resolution 14784 - Resolution Adopting an Initial Study/Mitigated Negative Declaration and Approving a Mitigation Monitoring and Reporting Program

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
 NOES: Councilmembers: None
 ABSENT: Councilmembers: None

Councilmember Colin moved and Councilmember Gamblin seconded to adopt the Resolution

Resolution 14785 - Resolution Approving a General Plan Map Amendment (GPA19-01) to Change the Existing Light Industrial/Office (LI/O) Land Use Designation of the Site to High-Density Residential (HDR) Land Use Designation

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips

NOES: Councilmembers: None
ABSENT: Councilmembers: None

[Councilmember Colin moved and Councilmember Gamblin seconded to pass Charter Ordinance No. 1983 to print](#)

Passed Ordinance No. 1983 to Print: An Ordinance Approving a Zoning Map Amendment (ZC19-001) to Modify the Existing Canal Core Industrial/Office (CCI/O) Zoning Classification of the Site at 190 Mill Street to High-Density Residential Zoning Classification (HR1)

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

[Councilmember Colin moved and Councilmember McCullough seconded to adopt the Resolution](#)

Resolution 14786 - Existing Shelter to be Demolished; and Consideration of Concessions to Exceed 60% Maximum Lot Coverage and 36-Foot Maximum Building Height for HR1 District

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

[Councilmember Colin moved and Councilmember McCullough seconded to adopt the Resolution](#)

Resolution 14787 - Resolution Approving Fee Waiver (P20-001) for Planning Application Fees Associated with the Project

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips
NOES: Councilmembers: None
ABSENT: Councilmembers: None

COUNCILMEMBER REPORTS / REQUESTS FOR FUTURE AGENDA ITEMS:

6. Councilmember Reports:

[Mayor Phillips reported on the impact of COVID-19 on the community, including the small business relief fund](#)

SAN RAFAEL SUCCESSOR AGENCY:

1. Consent Calendar: - None.

ADJOURNMENT:

[Mayor Phillips adjourned the meeting at 8:29 p.m.](#)

LINDSAY LARA, City Clerk

APPROVED THIS ____ DAY OF _____, 2020

GARY O. PHILLIPS, Mayor

In the Council Chambers of the City of San Rafael & Conference Call, Tuesday, March 17, 2020 at 12:00 p.m.



**Special Meeting
San Rafael City Council**

Minutes

Present: Mayor Phillips
Vice Mayor Colin
Councilmember Bushey
Councilmember McCullough

Absent: Councilmember Gamblin

Also Present: City Manager Jim Schutz
City Attorney Robert Epstein
City Clerk Lindsay Lara

Mayor Phillips called the meeting to order at 12:05 p.m.

City Clerk Lindsay Lara called roll. She announced the meeting was being held via teleconference, announced everyone that was present on the phone call, and informed the City Council that she and City Attorney Robert Epstein were located at City Hall in the event members of the public wished to provide public comment.

Mayor Phillips invited public comment; however, there was none.

City Attorney Robert Epstein announced that no members of the public were present in the room.

1. Coronavirus Resolution Ratifying and Modifying the City Manager/Director of Emergency Services' Proclamation of the Existence of a Local Emergency (CM)
[Staff Report](#)

City Manager Jim Schutz presented the staff report and requested feedback regarding how the City Council wished to receive updates on COVID-19 and City business.

The City Council expressed sincere appreciation to staff for their hard work during this emergency. Additionally, the City Council expressed interest in having weekly special meetings by teleconference to stay informed on City business during the emergency.

Councilmember Bushey moved and Councilmember McCullough seconded to adopt the Resolution

Resolution 14768 - Resolution Ratifying and Modifying the City Manager/Director of Emergency Services' Proclamation of the Existence of a Local Emergency

AYES: Councilmembers: Bushey, Colin, McCullough & Mayor Phillips

Minutes subject to approval at the City Council meeting of April 20, 2020

NOES: Councilmembers: None
ABSENT: Councilmembers: Gamblin

ADJOURNMENT:

Mayor Phillips adjourned the City Council meeting at 12:20 p.m.

LINDSAY LARA, City Clerk

APPROVED THIS ____ DAY OF _____, 2020

GARY O. PHILLIPS, Mayor

DRAFT

In the Council Chambers of the City of San Rafael & by Conference Call, Friday, March 20, 2020 at 8:30 a.m.



**Special Meeting
San Rafael City Council**

Minutes

Present: Mayor Phillips
Vice Mayor Colin
Councilmember Bushey
Councilmember Gamblin
Councilmember McCullough

Absent: None.

Also Present: City Manager Jim Schutz
City Attorney Robert Epstein
City Clerk Lindsay Lara

Mayor Phillips called the meeting to order at 8:32 a.m.

City Clerk Lindsay Lara called roll. She announced the meeting was being held via teleconference, announced everyone that was present on the phone call, and informed the City Council that she was located at City Hall in the event members of the public wished to provide public comment.

1. Coronavirus Discussion and Update Regarding Coronavirus (Covid-19) (CM)

City Manager Jim Schutz presented the staff report and invited Emergency Management Coordinator Quinn Gardner to provide comments.

Staff responded to questions from Councilmembers. Councilmembers expressed appreciation to staff for their work.

City Clerk Lindsay Lara discussed logistics of the City Council meeting scheduled for March 23, 2020.

ADJOURNMENT:

Mayor Phillips adjourned the meeting at 9:42 a.m.

LINDSAY LARA, City Clerk

APPROVED THIS ____ DAY OF _____, 2020

GARY O. PHILLIPS, Mayor

ORDINANCE NO. 1983

AN ORDINANCE OF THE CITY OF SAN RAFAEL AMENDING THE ZONING MAP OF THE SAN RAFAEL MUNICIPAL CODE TO CHANGE THE EXISTING CANAL CORE INDUSTRIAL/OFFICE (CCI/O) ZONING CLASSIFICATION TO THE HIGH-DENSITY RESIDENTIAL ZONING (HR1) ZONING CLASSIFICATION FOR PROPERTY LOCATED AT 190 MILL STREET (APN 014-192-12)

WHEREAS, on April 26, 2019, Homeward Bound of Marin, the owner of property at 190 Mill Street, submitted applications for a General Plan Amendment (GPA19-001) to change the existing LI/O land Use designation to High-Density Residential (HDR) Land Use Designation, Zoning Map Amendment (ZO19-001) to change the existing Canal Core Industrial/Office (CCI/O) zoning classification to the high-density residential zoning (HR1) zoning classification, and Use Permit (UP19-014) for a new emergency shelter to replace the existing shelter on the property, and these applications are being processed concurrently; and

WHEREAS, the 190 Mill Street site is located within the Core Canal Industrial Office (CCI/O) Zoning District which does not allow residential development; and

WHEREAS, following the initial filing of the Homeward Bound of Marin applications for 190 Mill Street, the City commenced with environmental review of the project. Consistent with the California Environmental Quality Act (CEQA) Guidelines and the City of San Rafael Environmental Assessment Procedures Manual, the appropriate steps were followed to complete environmental review of the project, which included the preparation and publication of an Initial Study and Mitigated Negative Declaration (IS/MND) and publication of a Notice of Public Review and Intent to Adopt a Mitigated Negative Declaration on January 2, 2020; and

WHEREAS, the IS/MND assesses the environmental impacts of the proposed amendment to change the existing Canal Core Industrial/Office (CCI/O) Zoning Classification to the High-Density Residential Zoning (HR1) Zoning Classification. The IS/MND finds that the proposed Zoning Map amendment will not result in significant impacts; and

WHEREAS, on February 25, 2020, the Planning Commission, through the adoption of separate resolutions, recommended to the City Council adoption of a Mitigated Negative Declaration and Mitigation Monitoring and Reporting Program, approval of General Plan Map Amendment (GPA19-001), adoption of a Zoning Ordinance Map Amendment (ZO19-001), and approval of Use Permit (UP19-001); and

WHEREAS, on April 6, 2020, the City Council held a duly noticed public hearing on the proposed project, accepting and considering all oral and written

public testimony and the written report of the Department of Community Development; and

WHEREAS, on April 6, 2020, by adoption of a separate resolutions, the City Council adopted the IS/MND, approved a Mitigation Monitoring and Reporting Program (MMRP), and approved a General Plan Map Amendment (GPA19-001); and

WHEREAS, the custodian of documents which constitute the record of proceedings upon which this decision is based, is the Community Development Department; and

WHEREAS, as required by San Rafael Municipal Code Section 14.27.060, the City Council makes the following findings in support of an ordinance to amend the Zoning Map to change the existing Canal Core Industrial/Office (CCI/O) Zoning Classification to the High-Density Residential (HR1) Zoning Classification for the property located at 190 Mill Street, which would extend the HR1 Zoning District on properties to the north and east such that it would encompass the 190 Mill Street property, as shown on the map contained in Exhibit "A" and further described in in Exhibit "B":

1. The proposed amendment to the Zoning Map would be generally consistent with the elements, goals, policies or programs of the San Rafael General Plan 2020 as a whole in that:
 - a. This action would be consistent with and implement San Rafael General Plan 2020 Governance Element Policy G-2 (*Variety of Housing*), which supports the creation and retention of a wide variety of housing types serving people of all economic levels.
 - b. This action would be consistent with and implement San Rafael General Plan 2020 Governance Element Policies G-3 (*Housing Agencies*), G-18 (*Support for Special Needs Groups*), and G-18a (*Collaboration with Local Agencies*) which encourage collaboration and support of housing agencies, non-profits and other organizations that provide shelter, housing, and related services to very low-, low-, and moderate-income households as well as emergency shelter and supportive housing for the homeless and those with special needs.
 - c. This action would be consistent with and implement San Rafael General Plan 2020 Governance Element Policy G-18c (*Zoning Allowance*), which encourages zoning allowance for group homes, transitional housing and treatment facilities, and recognizes the use of SB 2 funds in support of transitional and supportive housing projects.
2. The public interest would be served by the adoption of the proposed amendment to change the existing Canal Core Industrial/Office (CCI/O) Zoning Classification to the High-Density Residential (HR1) Zoning Classification for the property in that:

- a. This action would be consistent with and implement San Rafael General Plan 2020 Housing Element Policy H-9 (*Special Needs*) which supports the added affordable housing in the very-low and low-income categories including housing that supports the homeless population.
- b. This action would be consistent with and implement San Rafael General Plan 2020 Housing Element Policy H-9d (*Housing for Extremely Low Income Households*), which supports funding opportunities that support the development of housing affordable to extremely low-income households including funding for projects that will facilitate the construction of multifamily and supportive housing.
- c. This action would be consistent with and implement San Rafael General Plan 2020 Housing Element Policy H-10 (*Innovative Housing Approaches*) and H-10c (*Single Room Occupancy (SRO) Units*) in that these policies support opportunities for innovative housing approaches that increase the availability of low- and moderate-income housing and promote construction of SRO apartments by eliminating SRO's from density limits, allowing a reduction in parking standards and encourage linkages to social services for this type of housing.
- d. This action would be consistent with and implement San Rafael General Plan 2020 Housing Element Policy H-12 (*Residential Care Facilities and Emergency Shelters*) which encourages a dispersion of residential care facilities and emergency shelters, and discourages an over concentration of residential care facilities and shelters for the homeless in any given area. This policy also recognizes the value of eliminating governmental constraints in the operation or construction of transitional, supportive, and emergency housing, consistent with State law.
- e. This action would accommodate the construction of a new, permanent emergency shelter to replace the existing emergency shelter that is need of upgrading.
- f. This action would provide the opportunity for residential uses that are compatible with the adjacent residential and light industrial uses.
- g. This action would not be growth inducing as the property is already served by all necessary utilities and no expansion of infrastructure would be required for uses permitted under the HR1 Zoning District.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SAN RAFAEL DOES HEREBY ORDAIN AS FOLLOWS:

DIVISION 1. Findings

The City Council of the City of San Rafael hereby determines and finds that all of the facts and statements contained in the recitals herein and the finding of

Planning Commission Resolution 20-10, adopted February 25, 2020, recommending to the City Council adoption of this Ordinance are true and correct.

DIVISION 2. Approval

The City Council of the City of San Rafael hereby approves and adopts the amendment to SRMC Title 14 Zoning Map as presented in Exhibit A attached hereto and incorporated herein by reference.

DIVISION 3. Publication

A summary of this Ordinance shall be published and a certified copy of the full text of this Ordinance shall be posted in the office of the City Clerk at least five (5) days prior to the Council meeting at which it is adopted.

This Ordinance shall be in full force and effect thirty (30) days after its final passage, and the summary of this Ordinance shall be published within fifteen (15) days after the adoption, together with the names of those Councilmembers voting for or against same, in the Marin Independent Journal, a newspaper of general circulation published and circulated in the City of San Rafael, Marin County, State of California.

Within fifteen (15) days after adoption, the City Clerk shall also post in the office of the City Clerk a certified copy of the full text of this Ordinance, along with the names of those Councilmembers voting for or against the Ordinance.



GARY O. PHILLIPS, Mayor

ATTEST:



LINDSAY LARA, City Clerk

The foregoing Ordinance No. 1983 was introduced at a regular meeting of the City Council of the City of San Rafael, held on the 6th day of April 2020 and was ordered passed to print by the following vote, to wit:

AYES: Councilmembers: Bushey, Colin, Gamblin, McCullough & Mayor Phillips

NOES: Councilmembers: None

ABSENT: Councilmembers: None

and will come up for adoption as an Ordinance of the City of San Rafael at a Regular Meeting of the Council to be held on the 20th day of April 2020.



LINDSAY LARA, City Clerk

Exhibits:

- A. Rezoning Map
- B. Legal Property Description

Exhibit A
San Rafael Zoning Map

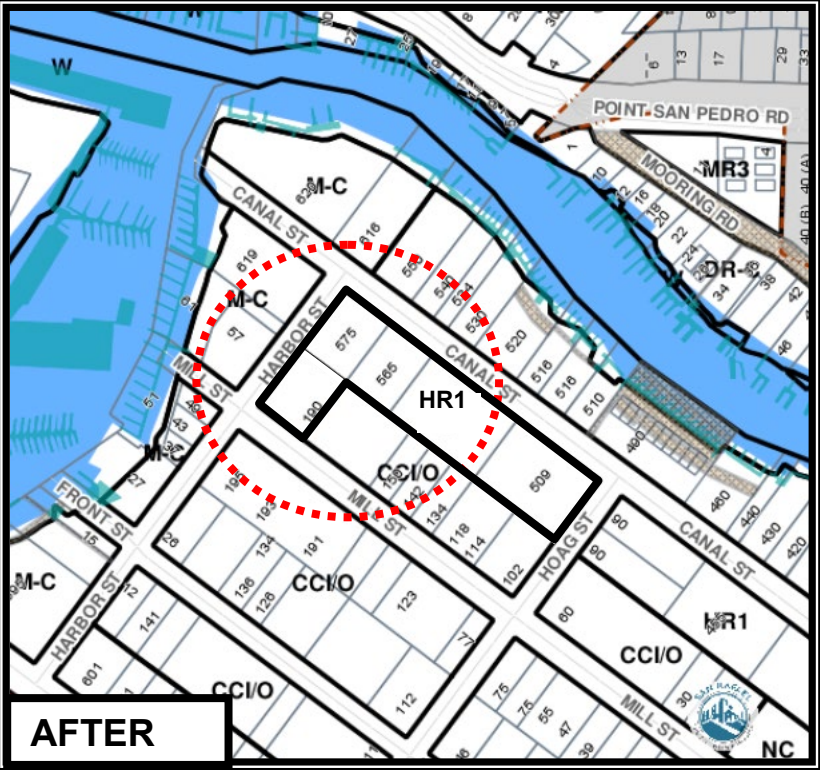
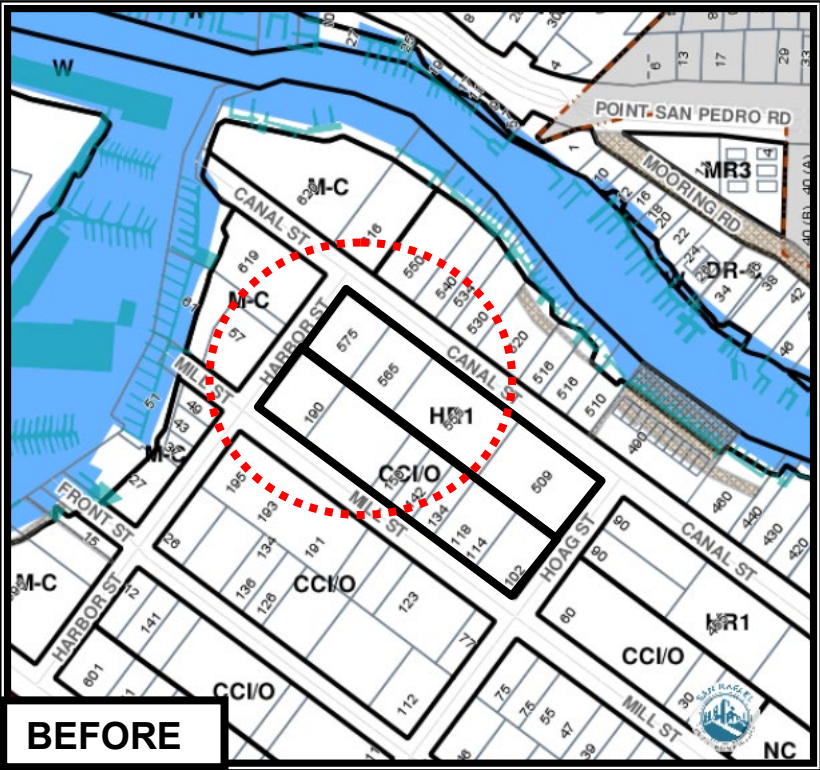


Exhibit B

Legal Property Description

**Real Property is described as: Lots 1 and 2,
Block 6, Map of East San Rafael;
RM Blk. 2, Page 109.
APN: 014-192-12**

SUMMARY OF ORDINANCE NO. 1983

AN ORDINANCE OF THE CITY OF SAN RAFAEL AMENDING THE ZONING MAP OF THE SAN RAFAEL MUNICIPAL CODE TO MODIFY THE EXISTING CANAL CORE INDUSTRIAL/OFFICE (CCI/O) ZONING DISTRICT TO THE HIGH-DENSITY RESIDENTIAL ZONING (HR1) ZONING DISTRICT FOR THE PROPERTY LOCATED AT 190 MILL STREET (APN 014-192-12)

This Summary concerns a proposed ordinance of the City of San Rafael, designated as Ordinance No. 1983, which will amend the Zoning Maps in Title 14 of the San Rafael Municipal Code. Ordinance No. 1983 is scheduled for adoption by the San Rafael City Council at its regular meeting of April 20, 2020. The City Clerk has been directed to publish this Summary pursuant to City Charter and California Government Code section 36933(c)(1).

SUMMARY OF AMENDMENT TO MUNICIPAL CODE

The Ordinance will amend Title 14 (Zoning) of the San Rafael Municipal Code to change the zoning district boundary line for the property located at 190 Mill Street from Canal Core Industrial/Office (CCI/O) Zoning District to the High-Density Residential (HR1) Zoning District, which will allow development of the site with an 60 bed emergency shelter and 32-unit affordable supportive housing project.

Copies of Ordinance No. 1983 will be available for public review as of Wednesday, April 15, 2020, on the City's website: <https://www.cityofsanrafael.org>. You may also contact the City Clerk at (415) 485-3066 or the Planning Department at (415) 485-3085 for information.

LINDSAY LARA
San Rafael City Clerk
Dated: 4/13/2020

Associated Constituent**Daniel Fost**

C-1071050, added on April 26th, 2019 at 4:06 PM

Phone Numbers: [REDACTED]**Email Addresses:** [REDACTED]**Locations:** None**Conversation:****First Name:** Daniel**Last Name:** Fost
[REDACTED]**Subject:** In support of Homeward Bound plan for 190 Mill Street**Message:** I am writing in support of Homeward Bound's plan for supportive housing and emergency shelter at 190 Mill Street. I believe San Rafael is doing a great job in confronting the homeless problem, and we clearly need to do more. Homeward Bound is a fantastic agency and we are so lucky to have them willing to step up and serve our community. Homelessness is the shame of America. We can and must do better. The Mill Street location has already been serving our neediest, making it an ideal site. Please support this plan.

Inbound form submission from Daniel Fost to Contact the City Council on April 5th, 2020 at 10:56 AM

Hello, On behalf of the Mayor and City Council, thank you for your comments. If your message requires a response, City staff will follow up with you accordingly. If you have additional questions, comments, or concerns, please contact the City Manager's Office at (415) 485-3070. Thank you. City of San Rafael

Automated message sent to Daniel Fost via City Manager's Office on April 5th, 2020 at 10:56 AM



SAN RAFAEL CITY COUNCIL AGENDA REPORT

Department: Finance Department

Prepared by: Nadine Atieh Hade
Finance Director

City Manager Approval: _____

TOPIC: CITY QUARTERLY INVESTMENT REPORT

SUBJECT: ACCEPTANCE OF CITY OF SAN RAFAEL QUARTERLY INVESTMENT REPORT FOR THE QUARTER ENDING MARCH 31, 2020

RECOMMENDATION: Accept investment report for the quarter ending March 31, 2020, as presented.

BACKGROUND: Pursuant to the State of California Government Code Section 53601, and the City's investment policy, [last approved by the City Council on June 17, 2019](#), staff provides the City Council a quarterly report on the City's investment activities and liquidity. Included in the report are the cost of each investment, the interest rates (yield), maturity dates, and market value. Separate reports are prepared for the City and the Successor Agency to San Rafael Redevelopment Agency.

The City invests a portion of its pooled funds in the [Local Agency Investment Fund \(LAIF\)](#), a State-run investment pool. Beginning in March 2014, the City incorporated an investment strategy that added purchases of securities outside of LAIF with the assistance of its investment advisor, Insight Investment.

In addition to operational funds the City manages, the City is also directing the investment of funds held by a Trustee for the Essential Public Safety Facilities. As of March 31, 2020, the balance was \$14,969,388 and the portfolio had a yield of 1.50 percent.

ANALYSIS: As of March 31, 2020, the primary LAIF account had a balance of \$22,847,933. The other LAIF account holding housing funds for future administrative expenses contained \$152,871. Portfolio returns on LAIF deposits were 1.78% for the quarter ending March 31, 2020. The remaining investment assets included the \$1,315,100 balance of Pt. San Pedro Assessment District bonds, and \$23,005,836 in government agency securities and corporate bonds (including American Honda Finance, Bank of America, Wells Fargo, Walt Disney, JP Morgan Chase, American Express, US Bancorp, Citibank, Pfizer Inc., Caterpillar Inc., Walmart Inc., Apple Inc., and PNC Bank). The overall total portfolio returns for the quarter ended March 31, 2020 were 1.93%.

The City's Westamerica general operating bank account had a balance of \$4,436,241 at quarter end.

FOR CITY CLERK ONLY

Council Meeting:

Disposition:

Exhibit A is composed of four parts: (1) Quarterly Investment Portfolio Report; (2) Historical Activity By Quarter summarizing the City's investments; (3) the three monthly investment reports from Insight Investment for the quarter; and (4) the two CAMP Lease Revenue Bonds Series 2018 Project Fund Account 7023-001 and Capitalized Interest Account 7023-002 for the month ending March 2020.

FISCAL IMPACT: No financial impact occurs by adopting the report. The City continues to meet the priority principles of investing - safety, liquidity and yield in respective order. The portfolio remains conservatively invested. Sufficient liquidity exists to meet daily operating and capital project requirements for the next six months. Operating funds, as defined for this report, exclude cash held with fiscal agents for the payment of bond principal and interest.

RECOMMENDATION: Accept investment report for the quarter ending March 31, 2020, as presented.

ATTACHMENTS:

Exhibit A:

1. Quarterly Investment Portfolio Report
2. Historical Activity by Quarter Report
3. Insight Investment Statements, January through March 2020
4. CAMP Lease Revenue Bonds Series 2018 Project Fund & Capitalize Interest Statements for the Month Ending March 31, 2020

I CERTIFY THAT ALL INVESTMENTS MADE ARE IN CONFORMANCE WITH THE CITY'S APPROVED INVESTMENT POLICY AND STATE INVESTMENT REGULATIONS. THE CITY HAS SUFFICIENT LIQUIDITY TO MEET ALL OF THE OBLIGATIONS REQUIRED DURING THE NEXT SIX-MONTH PERIOD.

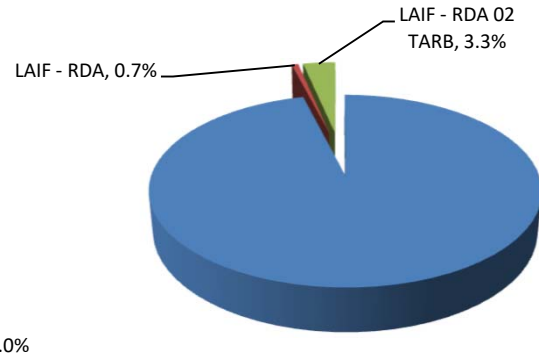
NADINE ATIEH HADE
FINANCE DIRECTOR

City of Rafael

Quarterly Investment Portfolio Report

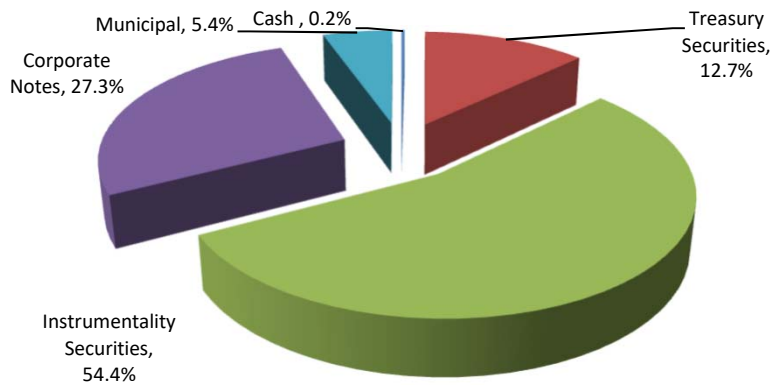
March 31, 2020

Internally Managed Assets			%	Return
LAIF	\$ 22,089,385		96.0%	1.78%
LAIF - RDA	\$ 152,871		0.7%	1.78%
LAIF - RDA 02 TARB	\$ 758,548		3.3%	1.78%
Total Internally Managed	\$ 23,000,804		48.6%	



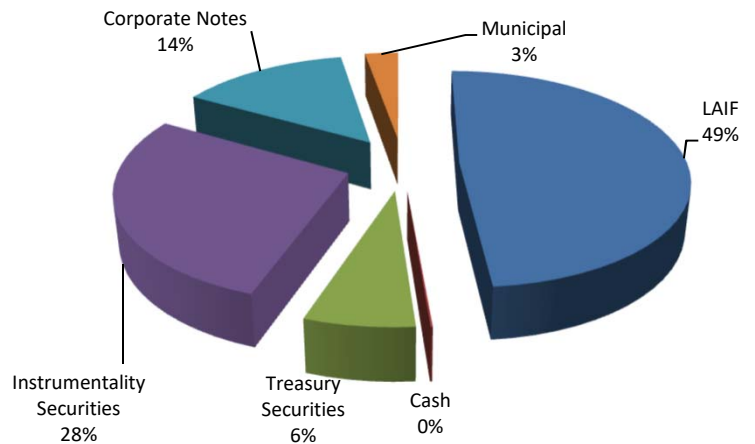
Weighted Average Yield	1.78%
Effective Average Duration - Internal	1
Weighted Average Maturity - Internal	1

Externally Managed Assets			%	Return
Cash	\$ 57,810		0.2%	0.00%
Treasury Securities	\$ 3,083,104		12.7%	1.54%
Instrumentality Securities	\$ 13,227,918		54.4%	1.81%
Corporate Notes	\$ 6,636,962		27.3%	2.23%
Municipal	\$ 1,315,100		5.4%	5.25%
Total Externally Managed	\$ 24,320,894		51.4%	



Weighted Average Yield	2.07%
Effective Average Duration - External	2.07
Weighted Average Maturity - External	2.32

Total Portfolio Assets			%	Return
LAIF	\$ 23,000,804		48.6%	1.78%
Cash	\$ 57,810		0.1%	0.00%
Treasury Securities	\$ 3,083,104		6.5%	1.54%
Instrumentality Securities	\$ 13,227,918		28.0%	1.81%
Corporate Notes	\$ 6,636,962		14.0%	2.23%
Municipal	\$ 1,315,100		2.8%	5.25%
Total Portfolio Assets	\$ 47,321,698			



Weighted Average Yield	1.93%
Effective Average Duration - Total	1.07
Weighted Average Maturity - Total	1.19

Based on Market Values

City of San Rafael

Historical Activity-By Quarter

	March 31, 2020			December 31, 2019			September 30, 2019			June 30, 2019			March 31, 2019			December 31, 2018		
	\$	%	Return	\$	%	Return	\$	%	Return	\$	%	Return	\$	%	Return	\$	%	Return
Internally Managed Assets																		
LAIF	\$ 22,847,933	99.3%	1.78%	\$ 22,767,096	99.3%	2.04%	\$ 12,680,946	98.8%	2.28%	\$ 17,597,984	99.2%	2.43%	\$ 12,519,411	98.8%	2.44%	\$ 12,486,014	98.8%	2.29%
LAIF - Housing	\$ 152,871	0.7%	1.78%	\$ 151,998	0.7%	2.04%	\$ 151,067	1.2%	2.28%	\$ 150,108	0.8%	2.43%	\$ 149,172	1.2%	2.44%	\$ 148,276	1.2%	2.29%
Total Internally Managed	\$ 23,000,804	48.6%		\$ 22,919,094	49.0%		\$ 12,832,013	34.9%		\$ 17,748,092	42.8%		\$ 12,668,583	35.0%		\$ 12,634,290	35.1%	
Weighted Average Yield		1.78%			2.04%			2.28%			2.43%			2.44%			2.29%	
Externally Managed Assets																		
Cash	\$ 57,810	0.2%	0.00%	\$ 39,382	0.2%	0.00%	\$ -	0.0%	0.00%	\$ 52,950	0.2%	0.00%	\$ 137,947	0.6%	0.00%	\$ 26,052	0.1%	0.00%
Commercial Paper	\$ -	0.0%	0.00%	\$ -	0.0%	0.00%	\$ -	0.0%	0.00%	\$ -	0.0%	0.00%	\$ -	0.0%	0.00%	\$ -	0.0%	0.00%
Treasury Securities	\$ 3,083,104	12.7%	1.54%	\$ 3,010,993	12.6%	1.55%	\$ 4,569,064	19.1%	1.47%	\$ 4,064,551	17.1%	1.64%	\$ 4,469,213	19.0%	1.61%	\$ 4,452,549	19.1%	1.61%
Instrumentality Securities	\$ 13,227,918	54.4%	1.81%	\$ 13,379,064	56.0%	1.80%	\$ 15,010,194	62.8%	1.83%	\$ 14,234,066	60.0%	1.68%	\$ 14,048,805	59.6%	1.70%	\$ 14,469,316	61.9%	1.50%
Corporate Notes	\$ 6,636,962	27.3%	2.23%	\$ 6,157,409	25.8%	2.25%	\$ 2,994,607	12.5%	2.51%	\$ 3,988,410	16.8%	2.68%	\$ 3,534,412	15.0%	2.52%	\$ 3,029,558	13.0%	2.21%
Municipal/Assessment District	\$ 1,315,100	5.4%	5.25%	\$ 1,315,100	5.5%	5.25%	\$ 1,315,100	5.5%	5.25%	\$ 1,387,200	5.8%	5.25%	\$ 1,387,200	5.9%	5.25%	\$ 1,387,200	5.9%	5.25%
Total Externally Managed	\$ 24,320,894	51.4%		\$ 23,901,948	51.0%		\$ 23,888,965	65.1%		\$ 23,727,176	57.2%		\$ 23,577,577	65.0%		\$ 23,364,674	64.9%	
Weighted Average Yield		2.07%			2.07%			2.03%			2.05%			2.00%			1.83%	
		Years			Years			Years			Years			Years			Years	
Effective Average Duration - External		2.07			2.10			1.86			1.34			1.34			1.34	
Weighted Average Maturity - External		2.32			2.39			2.13			1.60			1.60			1.60	
Total Portfolio Assets																		
LAIF	\$ 23,000,804	48.6%	1.78%	\$ 22,919,094	49.0%	2.04%	\$ 12,832,013	34.9%	2.28%	\$ 17,748,092	42.8%	2.43%	\$ 12,668,583	35.0%	2.44%	\$ 12,634,290	35.1%	2.29%
Cash	\$ 57,810	0.1%	0.00%	\$ 39,382	0.1%	0.00%	\$ -	0.0%	0.00%	\$ 52,950	0.1%	0.00%	\$ 137,947	0.4%	0.00%	\$ 26,052	0.1%	0.00%
Treasury Securities	\$ 3,083,104	6.5%	1.54%	\$ 3,010,993	6.4%	1.55%	\$ 4,569,064	12.4%	1.47%	\$ 4,064,551	9.8%	1.64%	\$ 4,469,213	12.3%	1.61%	\$ 4,452,549	12.4%	1.61%
Instrumentality Securities	\$ 13,227,918	28.0%	1.81%	\$ 13,379,064	28.6%	1.80%	\$ 15,010,194	40.9%	1.83%	\$ 14,234,066	34.3%	1.68%	\$ 14,048,805	38.8%	1.70%	\$ 14,469,316	40.2%	1.50%
Corporate Notes	\$ 6,636,962	14.0%	2.23%	\$ 6,157,409	13.2%	2.25%	\$ 2,994,607	8.2%	2.51%	\$ 3,988,410	9.6%	2.68%	\$ 3,534,412	9.8%	2.52%	\$ 3,029,558	8.4%	2.21%
Municipal/Assessment District	\$ 1,315,100	2.8%	5.25%	\$ 1,315,100	2.8%	5.25%	\$ 1,315,100	3.6%	5.25%	\$ 1,387,200	3.3%	5.25%	\$ 1,387,200	3.8%	5.25%	\$ 1,387,200	3.9%	5.25%
Total Portfolio Assets	\$ 47,321,698			\$ 46,821,041			\$ 36,720,977			\$ 41,475,267			\$ 36,246,160			\$ 35,998,964		
Weighted Average Yield		1.93%			2.06%			2.12%			2.21%			2.16%			1.99%	
		Years			Years			Years			Years			Years			Years	
Effective Average Duration - Total		1.07			1.07			1.21			0.77			0.87			0.87	
Weighted Average Maturity - Total		1.19			1.22			1.39			0.92			1.04			1.04	

Performance Recap

-The weighted average quarterly portfolio yield decreased slightly from 2.06% to 1.93% during the past quarter. This is reflective of a decline in interest rates during the period.

FOR PROFESSIONAL CLIENTS ONLY
NOT TO BE REPRODUCED WITHOUT PRIOR WRITTEN APPROVAL
PLEASE REFER TO ALL RISK DISCLOSURES AT THE BACK OF THIS DOCUMENT

SAN RAFAEL

January 2020



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FIXED INCOME MARKET REVIEW

As of January 31, 2020

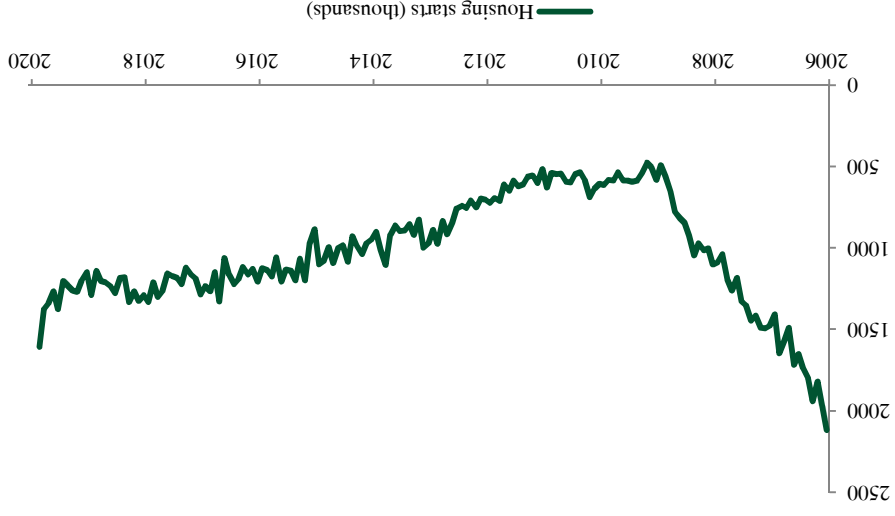


Chart 1: Housing starts surge to a 14-year high

Source: Bloomberg Finance LP, January 31, 2020.

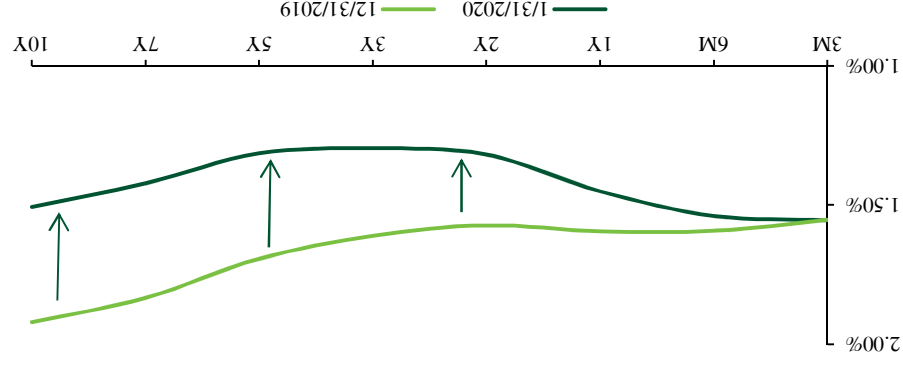


Chart 2: Coronavirus scare causes longer-dated yields to fall

Source: Bloomberg Finance LP, January 31, 2020.

Economic Indicators and Monetary Policy

It was a heavy month for political newflow. US-Iran tensions escalated after the US assassinated Iran's top military commander Qassem Soleimani. Brent crude oil prices reached \$69/bbl. However, they quickly returned to prior levels around \$65/bbl after tensions somewhat eased. Elsewhere, the US and China formally signed the narrow 'phase one' trade deal that was agreed in December. China promised to spend at least \$200bn on US goods and services over the next two years, stricter rules on theft of American intellectual property and a pledge by China not to manipulate its currency.

Towards the end of the month, a new form of coronavirus spread from the Chinese Hubei province, leading to concerns about a potential pandemic, similar to the related SARS coronavirus crisis in 2003. Chinese authorities locked down the city of Wuhan and other regions as part of a large-scale effort to contain the disease. A number of countries restricted travel to China. The number of infected people worldwide reached 11,000, and a handful of cases were recorded outside of mainland China. Brent crude oil prices fell below \$60/bbl and risk assets suffered an increase in volatility.

Economic data-wise payrolls increased by 145,000 in December and unemployment maintained a 50-year low at 3.5%. The services purchasing managers' index (PMI) was revised up to 52.8, the highest reading since July. US housing starts were strong, coming in at a seasonally-adjusted annual rate of 1,608,000, far higher than expected and the highest level since December 2006 (Chart 1). The Federal Reserve left rates on hold in January, continuing to deem policy as "appropriate".

Interest Rate Summary

Treasury yields declined mostly across the curve during the month, largely driven by uncertainty around the coronavirus outbreak. The effect was most significant at longer-dated maturities. At the end of January, the 3-month US Treasury bill yielded 1.56%, the 6-month US Treasury bill yielded 1.54%, the 2-year US Treasury note yielded 1.32%, the 5-year US Treasury note yielded 1.32% and the 10-year US Treasury note yielded 1.51%.

ACTIVITY AND PERFORMANCE SUMMARY

For the period January 1, 2020 - January 31, 2020

<u>Amortized Cost Basis Activity Summary</u>		
Opening balance		23,828,278.28
Income received	65,707.01	
Total receipts		65,707.01
Expenses paid	(141.17)	
Total disbursements		(141.17)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Realized gain (loss)		0.00
Total amortization expense		(8,692.96)
Total OID/MKT accretion income		1,084.28
Return of capital		0.00
Closing balance		23,886,235.44
Ending fair value		24,049,591.22
Unrealized gain (loss)		163,355.78

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Cash and Cash Equivalents	997.99	0.00	0.00	997.99
Corporate Bonds	14,333.33	(2,981.82)	0.00	11,351.51
Government Agencies	24,342.69	(4,424.65)	0.00	19,918.04
Government Bonds	4,095.03	(202.21)	0.00	3,892.82
Municipal/Provincial Bonds	5,753.56	0.00	0.00	5,753.56
Total	49,522.60	(7,608.68)	0.00	41,913.92

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	2.09	0.89	0.13
Overnight Repo	2.14	0.90	0.13
Merrill Lynch 3m US Treas Bill	1.96	0.82	0.13
Merrill Lynch 6m US Treas Bill	1.94	0.81	0.13
ML 1 Year US Treasury Note	1.97	0.82	0.13
ML 2 Year US Treasury Note	1.89	0.80	0.13
ML 5 Year US Treasury Note	1.88	0.79	0.13

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	49,522.60
Accretion (amortization)	(7,608.68)
Realized gain (loss) on sales	0.00
Total income on portfolio	41,913.92
Average daily amortized cost	23,854,056.33
Period return (%)	0.17
YTD return (%)	0.17
Weighted average final maturity in days	871

ACTIVITY AND PERFORMANCE SUMMARY

For the period January 1, 2020 - January 31, 2020

Fair Value Basis Activity Summary

Opening balance		23,901,948.42
Income received	65,707.01	
Total receipts		65,707.01
Expenses paid	(141.17)	
Total disbursements		(141.17)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		82,076.96
Ending fair value		24,049,591.22

Detail of Fair Value Basis Return

	Interest earned	Change in fair value	Total income
Cash and Cash Equivalents	997.99	0.00	997.99
Corporate Bonds	14,333.33	20,286.69	34,620.02
Government Agencies	24,342.69	51,014.43	75,357.12
Government Bonds	4,095.03	10,775.84	14,870.87
Municipal/Provincial Bonds	5,753.56	0.00	5,753.56
Total	49,522.60	82,076.96	131,599.56

Comparative Rates of Return (%)

	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	2.09	0.89	0.13
Overnight Repo	2.14	0.90	0.13
ICE BofAML 3 Months US T-BILL	2.22	0.98	0.13
ICE ML 6m US Treas Bill	2.49	1.13	0.15
ICE ML 1 Year US Treasury Note	2.90	1.33	0.24
ICE ML US Treasury 1-3	3.83	1.76	0.54
ICE ML US Treasury 1-5	4.77	2.17	0.87

* rates reflected are cumulative

Summary of Fair Value Basis Return for the Period

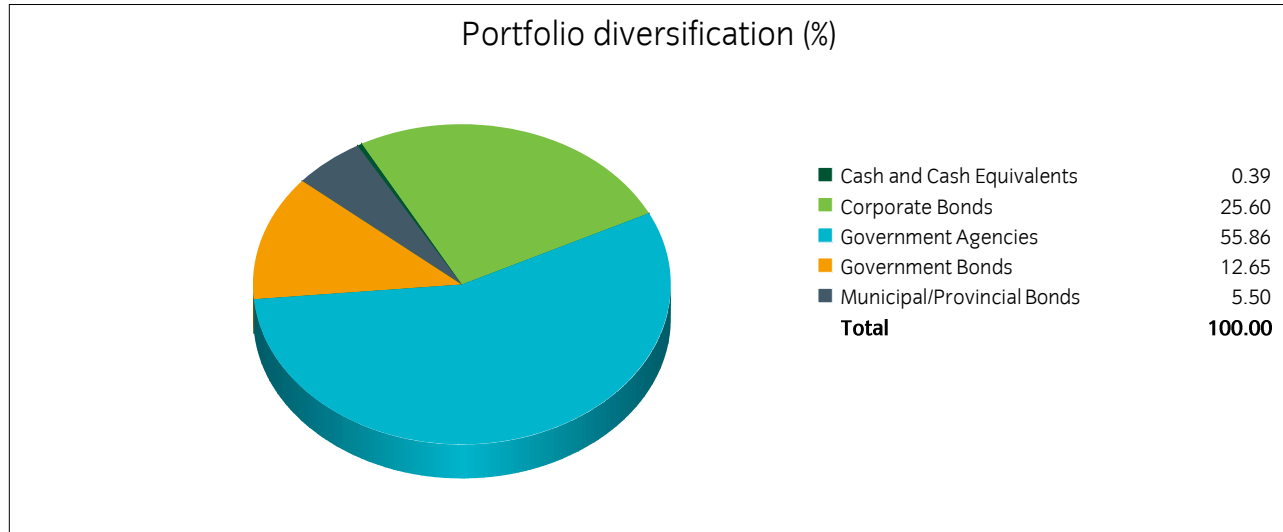
	Total portfolio
Interest earned	49,522.60
Change in fair value	82,076.96
Total income on portfolio	131,599.56
Average daily total value *	24,103,751.79
Period return (%)	0.55
YTD return (%)	0.55
Weighted average final maturity in days	871

* Total value equals market value and accrued interest

RECAP OF SECURITIES HELD

As of January 31, 2020

	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Cash and Cash Equivalents	92,875.08	92,875.08	92,875.08	0.00	1	0.39	0.00
Corporate Bonds	6,124,782.50	6,118,124.35	6,177,696.11	59,571.76	655	25.60	1.65
Government Agencies	13,364,622.07	13,336,726.53	13,430,078.22	93,351.69	660	55.86	1.74
Government Bonds	3,025,899.23	3,023,409.48	3,033,841.81	10,432.33	647	12.65	1.71
Municipal/Provincial Bonds	1,315,100.00	1,315,100.00	1,315,100.00	0.00	4,598	5.50	8.98
Total	23,923,278.88	23,886,235.44	24,049,591.22	163,355.78	871	100.00	2.10

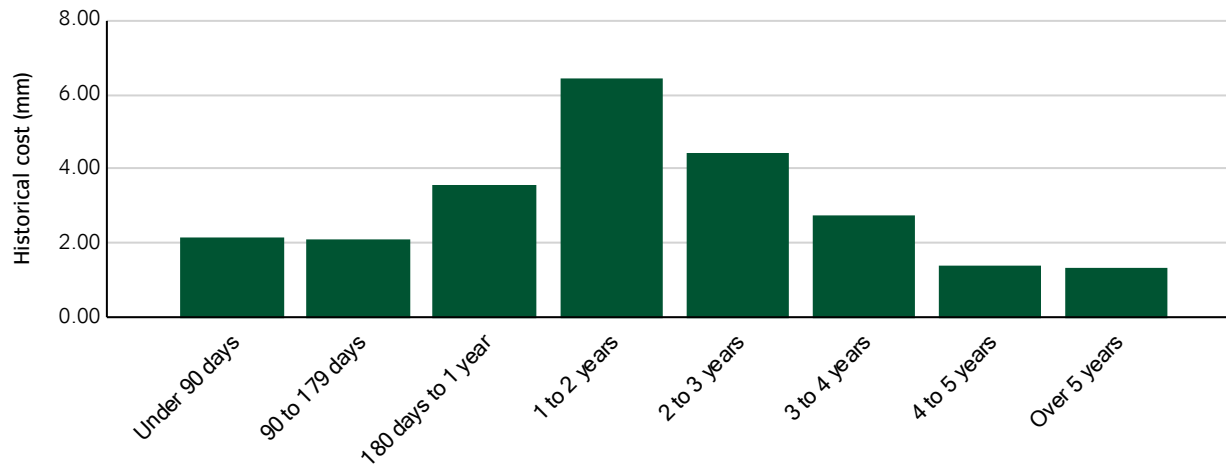


MATURITY DISTRIBUTION OF SECURITIES HELD

As of January 31, 2020

Maturity	Historic cost	Percent
Under 90 days	2,098,839.08	8.77
90 to 179 days	2,085,764.69	8.72
180 days to 1 year	3,507,442.19	14.66
1 to 2 years	6,391,211.80	26.72
2 to 3 years	4,410,813.83	18.44
3 to 4 years	2,739,417.74	11.45
4 to 5 years	1,374,689.55	5.75
Over 5 years	1,315,100.00	5.50
	23,923,278.88	100.00

Maturity distribution



SECURITIES HELD

As of January 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Cash and Cash Equivalents											
Cash and Cash Equivalents	0.000		92,875.08	92,875.08 0.00	92,875.08 0.00	92,875.08 0.00	0.00	0.00	0.00	0.00	0.39
Total Cash and Cash Equivalents			92,875.08	92,875.08 0.00	92,875.08 0.00	92,875.08 0.00	0.00	0.00	0.00	0.00	0.39
Corporate Bonds											
89236TCF0 TOYOTA MOTOR CREDIT CORP 2.15% 12MAR2020	2.150	03/12/2020	500,000.00	504,545.00 0.00	500,211.86 (151.34)	500,249.05 118.50	37.19	0.00	895.83	4,150.69	2.11
02665WBT7 AMERICAN HONDA FINANCE 1.95% 20JUL2020	1.950	07/20/2020	500,000.00	492,340.00 0.00	497,670.48 411.09	500,525.82 264.07	2,855.34	4,875.00	812.50	297.92	2.06
254687CK0 WALT DISNEY COMPANY/THE 4.5% 15FEB2021	4.500	02/15/2021	500,000.00	515,190.00 0.00	513,594.87 (1,087.59)	514,563.84 (710.60)	968.97	0.00	1,875.00	10,375.00	2.15
46625HQJ2 JPMORGAN CHASE & CO 2.55% 01MAR2021 (CALLABLE 01FEB21)	2.550	03/01/2021 02/01/2021	500,000.00	494,725.00 0.00	497,275.40 209.05	504,571.71 704.23	7,296.31	0.00	1,062.50	5,312.50	2.07
0258M0EB1 AMERICAN EXPRESS CREDIT 2.25% 05MAY2021 (CALLABLE 04APR21)	2.250	05/05/2021 04/04/2021	550,000.00	552,667.50 0.00	552,416.71 (170.99)	554,193.89 1,543.37	1,777.18	0.00	1,031.25	2,956.25	2.31
91159HHA1 US BANCORP 4.125% 24MAY2021 (CALLABLE 23APR21)	4.125	05/24/2021 04/23/2021	500,000.00	514,880.00 0.00	513,563.46 (918.52)	515,263.27 541.50	1,699.81	0.00	1,718.75	3,838.54	2.15
17325FAQ1 CITIBANK NA 3.4% 23JUL2021 (CALLABLE 23JUN21)	3.400	07/23/2021 06/23/2021	500,000.00	507,030.00 0.00	504,746.43 (283.09)	511,866.24 1,128.80	7,119.81	8,500.00	1,416.67	377.78	2.12

SECURITIES HELD

As of January 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Corporate Bonds											
717081DZ3 PFIZER INC 2.2% 15DEC2021	2.200	12/15/2021	500,000.00	503,615.00 0.00	503,393.78 (150.83)	506,426.94 1,526.85	3,033.16	0.00	916.67	1,405.56	2.11
149123BX8 CATERPILLAR INC 2.6% 26JUN2022 (CALLABLE 26MAR22)	2.600	06/26/2022 03/26/2022	500,000.00	500,300.00 0.00	500,225.80 (8.73)	510,148.34 1,281.99	9,922.54	0.00	1,083.33	1,263.89	2.09
931142DH3 WALMART INC 2.55% 11APR2023 (CALLABLE 11JAN23)	2.550	04/11/2023 01/11/2023	500,000.00	509,155.00 0.00	508,128.41 (229.84)	514,595.45 3,728.02	6,467.04	0.00	1,062.50	3,895.83	2.13
037833AK6 APPLE INC 2.4% 03MAY2023	2.400	05/03/2023	500,000.00	506,880.00 0.00	506,174.63 (157.92)	512,070.68 3,538.93	5,896.05	0.00	1,000.00	2,933.33	2.12
693475AV7 PNC FINANCIAL SERVICES 3.5% 23JAN2024 (CALLABLE 23DEC23)	3.500	01/23/2024 12/24/2023	500,000.00	523,455.00 0.00	520,722.52 (443.11)	533,220.88 6,621.03	12,498.36	8,750.00	1,458.33	388.89	2.19
Total Corporate Bonds			6,050,000.00	6,124,782.50 0.00	6,118,124.35 (2,981.82)	6,177,696.11 20,286.69	59,571.76	22,125.00	14,333.33	37,196.18	25.60
Government Agencies											
3133ECEY6 FEDERAL FARM CREDIT BANK 1.45% 11FEB2020	1.450	02/11/2020	1,000,000.00	1,003,130.00 0.00	1,000,029.48 (80.39)	999,977.53 136.07	(51.95)	0.00	1,208.33	6,847.22	4.19
3134G3K58 FREDDIE MAC 1.5% 19MAR2020 CALLABLE	1.500	03/19/2020	500,000.00	498,289.00 0.00	499,918.52 49.88	499,959.56 148.05	41.04	0.00	625.00	2,750.00	2.08
313383HU8 FEDERAL HOME LOAN BANK 1.75% 12JUN2020	1.750	06/12/2020	1,000,000.00	996,870.00 0.00	999,548.95 102.51	1,000,694.02 413.37	1,145.07	0.00	1,458.33	2,381.94	4.17

SECURITIES HELD

As of January 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3133EHVX8 FEDERAL FARM CREDIT BANK 1.5% 24AUG2020	1.500	08/24/2020	1,000,000.00	999,190.00 0.00	999,844.55 22.86	999,914.38 178.37	69.83	0.00	1,250.00	6,541.67	4.18
3135G0RM7 FANNIE MAE 1.63% 30OCT2020 CALLABLE	1.630	10/30/2020	1,000,000.00	1,003,410.00 0.00	1,000,807.63 (89.74)	999,855.52 576.14	(952.11)	0.00	1,358.33	4,075.00	4.19
3133EJ4Q9 FEDERAL FARM CREDIT BANK 2.55% 11JAN2021	2.550	01/11/2021	500,000.00	499,100.00 0.00	499,565.91 38.19	504,706.97 (270.97)	5,141.06	6,375.00	1,062.50	708.33	2.09
313373ZY1 FEDERAL HOME LOAN BANK 3.625% 11JUN2021	3.625	06/11/2021	1,000,000.00	1,024,040.00 0.00	1,014,482.99 (884.91)	1,029,401.71 793.56	14,918.72	0.00	3,020.83	5,034.72	4.28
313378JP7 FEDERAL HOME LOAN BANK 2.375% 10SEP2021	2.375	09/10/2021	600,000.00	602,430.00 0.00	601,685.89 (87.20)	608,192.40 420.74	6,506.51	0.00	1,187.50	5,581.25	2.52
3137EADB2 FREDDIE MAC 2.375% 13JAN2022	2.375	01/13/2022	1,650,000.00	1,676,634.30 0.00	1,672,755.52 (969.69)	1,681,387.83 5,953.64	8,632.31	19,593.75	3,265.63	1,959.38	7.01
313378WG2 FEDERAL HOME LOAN BANK 2.5% 11MAR2022	2.500	03/11/2022	1,000,000.00	1,016,330.00 0.00	1,012,565.35 (495.35)	1,023,138.15 4,366.77	10,572.80	0.00	2,083.33	9,722.22	4.25
3135G0T78 FANNIE MAE 2% 05OCT2022	2.000	10/05/2022	600,000.00	601,716.00 0.00	601,418.97 (44.11)	610,318.94 3,866.59	8,899.97	0.00	1,000.00	3,866.67	2.52
3130A3KM5 FEDERAL HOME LOAN BANK 2.5% 09DEC2022	2.500	12/09/2022	1,000,000.00	1,021,240.00 0.00	1,017,640.00 (514.29)	1,031,795.17 6,970.19	14,155.17	0.00	2,083.33	3,611.11	4.27
3135G0U43 FANNIE MAE 2.875% 12SEP2023	2.875	09/12/2023	1,000,000.00	1,047,553.22 0.00	1,043,327.01 (998.31)	1,052,944.10 9,086.99	9,617.09	0.00	2,395.83	11,100.69	4.38

SECURITIES HELD

As of January 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3135G0V34 FANNIE MAE 2.5% 05FEB2024	2.500	02/05/2024	600,000.00	621,262.80 0.00	619,886.57 (412.87)	625,798.78 7,236.80	5,912.21	0.00	1,250.00	7,333.33	2.60
3135G0V75 FANNIE MAE 1.75% 02JUL2024	1.750	07/02/2024	750,000.00	753,426.75 0.00	753,249.19 (61.23)	761,993.16 11,138.12	8,743.97	6,343.75	1,093.75	1,057.29	3.15
Total Government Agencies			13,200,000.00	13,364,622.07 0.00	13,336,726.53 (4,424.65)	13,430,078.22 51,014.43	93,351.69	32,312.50	24,342.69	72,570.82	55.86
Government Bonds											
912828X96 USA TREASURY 1.5% 15MAY2020	1.500	05/15/2020	600,000.00	596,554.69 0.00	599,605.50 116.47	599,765.63 70.32	160.13	0.00	766.49	1,903.85	2.49
912828XM7 USA TREASURY 1.625% 31JUL2020	1.625	07/31/2020	1,000,000.00	1,005,742.19 0.00	1,000,981.29 (167.15)	1,000,156.25 195.31	(825.04)	8,125.00	1,368.89	0.00	4.20
912828M80 USA TREASURY 2% 30NOV2022	2.000	11/30/2022	750,000.00	762,072.83 (2,540.98)	762,026.31 (46.52)	764,267.58 2,194.75	2,241.27	0.00	0.00	2,540.98	3.19
912828U57 USA TREASURY 2.125% 30NOV2023	2.125	11/30/2023	650,000.00	661,529.52 0.00	660,796.38 (239.24)	669,652.35 8,074.22	8,855.97	0.00	1,169.91	2,339.82	2.77
Total Government Bonds			3,000,000.00	3,025,899.23 (2,540.98)	3,023,409.48 (336.44)	3,033,841.81 10,534.60	10,432.33	8,125.00	3,305.29	6,784.65	12.65

SECURITIES HELD

As of January 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Municipal/Provincial Bonds											
888599LS4 PT. SAN ASSESS DISTRICT 5.25% 144A 02SEP2032 SANRAF\$01	5.250	09/02/2032	1,315,100.00	1,315,100.00	1,315,100.00	1,315,100.00	0.00	0.00	5,753.56	28,576.03	5.50
Total Municipal/Provincial Bonds			1,315,100.00	1,315,100.00	1,315,100.00	1,315,100.00	0.00	0.00	5,753.56	28,576.03	5.50
Grand total			23,657,975.08	23,923,278.88	23,886,235.44	24,049,591.22	163,355.78	62,562.50	47,734.87	145,127.68	100.00
				(2,540.98)	(7,742.91)	81,835.72					

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

SAN RAFAEL

As of January 31, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Home Loan Banks												
313383HU8	FEDERAL HOME LOAN	1.750	06/12/2020		AA+	Aaa	1,000,000.00	996,870.00	4.17	1,000,694.02	4.16	0.36
313373ZY1	FEDERAL HOME LOAN	3.625	06/11/2021		AA+	Aaa	1,000,000.00	1,024,040.00	4.28	1,029,401.71	4.28	1.32
313378JP7	FEDERAL HOME LOAN	2.375	09/10/2021		AA+	Aaa	600,000.00	602,430.00	2.52	608,192.40	2.53	1.56
313378WG2	FEDERAL HOME LOAN	2.500	03/11/2022		AA+	Aaa	1,000,000.00	1,016,330.00	4.25	1,023,138.15	4.25	2.03
3130A3KM5	FEDERAL HOME LOAN	2.500	12/09/2022		AA+	Aaa	1,000,000.00	1,021,240.00	4.27	1,031,795.17	4.29	2.74
Issuer total							4,600,000.00	4,660,910.00	19.48	4,693,221.45	19.51	1.61
Federal National Mortgage Association												
3135G0RM7	FANNIE MAE 1.63%	1.630	10/30/2020		AA+	Aaa	1,000,000.00	1,003,410.00	4.19	999,855.52	4.16	0.74
3135G0T78	FANNIE MAE 2%	2.000	10/05/2022		AA+	Aaa	600,000.00	601,716.00	2.52	610,318.94	2.54	2.58
3135G0U43	FANNIE MAE 2.875%	2.875	09/12/2023		AA+	Aaa	1,000,000.00	1,047,553.22	4.38	1,052,944.10	4.38	3.40
3135G0V34	FANNIE MAE 2.5%	2.500	02/05/2024		AA+	Aaa	600,000.00	621,262.80	2.60	625,798.78	2.60	3.77
3135G0V75	FANNIE MAE 1.75%	1.750	07/02/2024		AA+	Aaa	750,000.00	753,426.75	3.15	761,993.16	3.17	4.23
Issuer total							3,950,000.00	4,027,368.77	16.83	4,050,910.50	16.84	2.83
United States Treasury Note/Bond												
912828X96	USA TREASURY 1.5%	1.500	05/15/2020		AA+	Aaa	600,000.00	596,554.69	2.49	599,765.63	2.49	0.29
912828XM7	USA TREASURY 1.625%	1.625	07/31/2020		AA+	Aaa	1,000,000.00	1,005,742.19	4.20	1,000,156.25	4.16	0.49
912828M80	USA TREASURY 2%	2.000	11/30/2022		AA+	Aaa	750,000.00	762,072.83	3.19	764,267.58	3.18	2.73
912828U57	USA TREASURY 2.125%	2.125	11/30/2023		AA+	Aaa	650,000.00	661,529.52	2.77	669,652.35	2.78	3.66
Issuer total							3,000,000.00	3,025,899.23	12.65	3,033,841.81	12.61	1.71
Federal Farm Credit Banks Funding Corp												
3133ECEY6	FEDERAL FARM CREDIT	1.450	02/11/2020		AA+	Aaa	1,000,000.00	1,003,130.00	4.19	999,977.53	4.16	0.03
3133EHVX8	FEDERAL FARM CREDIT	1.500	08/24/2020		AA+	Aaa	1,000,000.00	999,190.00	4.18	999,914.38	4.16	0.56

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

SAN RAFAEL

As of January 31, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Farm Credit Banks Funding Corp												
3133EJ4Q9	FEDERAL FARM CREDIT	2.550	01/11/2021		AA+	Aaa	500,000.00	499,100.00	2.09	504,706.97	2.10	0.93
Issuer total							2,500,000.00	2,501,420.00	10.46	2,504,598.88	10.41	0.42
Federal Home Loan Mortgage Corp												
3134G3K58	FREDDIE MAC 1.5%	1.500	03/19/2020		AA+	Aaa	500,000.00	498,289.00	2.08	499,959.56	2.08	0.13
3137EADB2	FREDDIE MAC 2.375%	2.375	01/13/2022		AA+	Aaa	1,650,000.00	1,676,634.30	7.01	1,681,387.83	6.99	1.90
Issuer total							2,150,000.00	2,174,923.30	9.09	2,181,347.39	9.07	1.49
PT. SAN ASSESS DISTRICT												
888599LS4	PT. SAN ASSESS	5.250	09/02/2032		NR	NR	1,315,100.00	1,315,100.00	5.50	1,315,100.00	5.47	8.98
Issuer total							1,315,100.00	1,315,100.00	5.50	1,315,100.00	5.47	8.98
American Express Credit Corp												
0258M0EB1	AMERICAN EXPRESS	2.250	05/05/2021	04/04/2021	A-	A2	550,000.00	552,667.50	2.31	554,193.89	2.30	1.15
Issuer total							550,000.00	552,667.50	2.31	554,193.89	2.30	1.15
PNC Financial Services Group Inc/The												
693475AV7	PNC FINANCIAL	3.500	01/23/2024	12/24/2023	A-	A3	500,000.00	523,455.00	2.19	533,220.88	2.22	3.65
Issuer total							500,000.00	523,455.00	2.19	533,220.88	2.22	3.65
US Bancorp												
91159HHA1	US BANCORP 4.125%	4.125	05/24/2021	04/23/2021	A+	A1	500,000.00	514,880.00	2.15	515,263.27	2.14	1.19
Issuer total							500,000.00	514,880.00	2.15	515,263.27	2.14	1.19
Walmart Inc												
931142DH3	WALMART INC 2.55%	2.550	04/11/2023	01/11/2023	AA	Aa2	500,000.00	509,155.00	2.13	514,595.45	2.14	2.86
Issuer total							500,000.00	509,155.00	2.13	514,595.45	2.14	2.86

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

SAN RAFAEL

As of January 31, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Walt Disney Co/The												
254687CK0	WALT DISNEY	4.500	02/15/2021		A	A2	500,000.00	515,190.00	2.15	514,563.84	2.14	1.00
Issuer total							500,000.00	515,190.00	2.15	514,563.84	2.14	1.00
Apple Inc												
037833AK6	APPLE INC 2.4%	2.400	05/03/2023		AA+	Aa1	500,000.00	506,880.00	2.12	512,070.68	2.13	3.10
Issuer total							500,000.00	506,880.00	2.12	512,070.68	2.13	3.10
Citibank NA												
17325FAQ1	CITIBANK NA 3.4%	3.400	07/23/2021	06/23/2021	A+	Aa3	500,000.00	507,030.00	2.12	511,866.24	2.13	1.36
Issuer total							500,000.00	507,030.00	2.12	511,866.24	2.13	1.36
Caterpillar Inc												
149123BX8	CATERPILLAR INC 2.6%	2.600	06/26/2022	03/26/2022	A	A3	500,000.00	500,300.00	2.09	510,148.34	2.12	2.11
Issuer total							500,000.00	500,300.00	2.09	510,148.34	2.12	2.11
Pfizer Inc												
717081DZ3	PFIZER INC 2.2%	2.200	12/15/2021		AA-	A1	500,000.00	503,615.00	2.11	506,426.94	2.11	1.82
Issuer total							500,000.00	503,615.00	2.11	506,426.94	2.11	1.82
JPMorgan Chase & Co												
46625HQJ2	JPMORGAN CHASE & CO	2.550	03/01/2021	02/01/2021	A-	A2	500,000.00	494,725.00	2.07	504,571.71	2.10	0.98
Issuer total							500,000.00	494,725.00	2.07	504,571.71	2.10	0.98
American Honda Finance Corp												
02665WBT7	AMERICAN HONDA	1.950	07/20/2020		A	A2	500,000.00	492,340.00	2.06	500,525.82	2.08	0.46
Issuer total							500,000.00	492,340.00	2.06	500,525.82	2.08	0.46

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of January 31, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Toyota Motor Credit Corp												
89236TCF0	TOYOTA MOTOR CREDIT	2.150	03/12/2020		AA-	Aa3	500,000.00	504,545.00	2.11	500,249.05	2.08	0.11
Issuer total							500,000.00	504,545.00	2.11	500,249.05	2.08	0.11
Cash and Cash Equivalents												
	INVESTED CASH	0.000					92,875.08	92,875.08	0.00	92,875.08	0.39	0.00
Issuer total							92,875.08	92,875.08	0.00	92,875.08	0.39	0.00
Grand total							23,657,975.08	23,923,278.88	100.00	24,049,591.22	100.00	2.10

SECURITIES PURCHASED

For the period January 1, 2020 - January 31, 2020

Cusip / Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest purchased
Government Bonds							
912828M80	01/27/2020	2.000	11/30/2022	750,000.00	101.61	(762,072.83)	(2,540.98)
USA TREASURY 2% 30NOV2022	01/31/2020						
HSBC SECURITIES (USA) INC.							
Total Government Bonds				750,000.00		(762,072.83)	(2,540.98)
Grand total				750,000.00		(762,072.83)	(2,540.98)

SECURITIES SOLD AND MATURED

For the period January 1, 2020 - January 31, 2020

Cusip/ Description/ Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity /Accr (amort)	Price	Fair value at sale or maturity / Chg.in fair value	Realized gain (loss)	Accrued interest sold	Interest received	Interest earned
Government Bonds												
912828H52 USA TREASURY 1.25% 31JAN2020	01/31/2020	1.250		(750,000.00)	745,869.14	750,000.00	0.00	750,000.00	0.00	0.00	4,687.50	789.74
	01/31/2020					134.23		241.24				
Total (Government Bonds)				(750,000.00)	745,869.14	750,000.00		750,000.00	0.00	0.00	4,687.50	789.74
						134.23		241.24				
Grand total				(750,000.00)	745,869.14	750,000.00		750,000.00	0.00	0.00	4,687.50	789.74
						134.23		241.24				

TRANSACTION REPORT

For the period January 1, 2020 - January 31, 2020

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
01/02/2020 01/02/2020	3135G0V75	Income	Government Agencies	FANNIE MAE 1.75% 02JUL2024	07/02/2024	750,000.00	0.00	0.00	6,343.75	6,343.75
01/11/2020 01/11/2020	3133EJ4Q9	Income	Government Agencies	FEDERAL FARM CREDIT BANK	01/11/2021	500,000.00	0.00	0.00	6,375.00	6,375.00
01/13/2020 01/13/2020	3137EADB2	Income	Government Agencies	FREDDIE MAC 2.375%	01/13/2022	1,650,000.00	0.00	0.00	19,593.75	19,593.75
01/21/2020 01/21/2020	02665WBT7	Income	Corporate Bonds	AMERICAN HONDA FINANCE	07/20/2020	500,000.00	0.00	0.00	4,875.00	4,875.00
01/23/2020 01/23/2020	17325FAQ1	Income	Corporate Bonds	CITIBANK NA 3.4% 23JUL2021	07/23/2021	500,000.00	0.00	0.00	8,500.00	8,500.00
01/23/2020 01/23/2020	693475AV7	Income	Corporate Bonds	PNC FINANCIAL SERVICES 3.5%	01/23/2024	500,000.00	0.00	0.00	8,750.00	8,750.00
01/27/2020 01/31/2020	912828M80	Bought	Government Bonds	USA TREASURY 2% 30NOV2022	11/30/2022	750,000.00	0.00	(762,072.83)	(2,540.98)	(764,613.81)
01/31/2020 01/31/2020	912828H52	Income	Government Bonds	USA TREASURY 1.25%	01/31/2020	750,000.00	0.00	0.00	4,687.50	4,687.50
01/31/2020 01/31/2020	912828H52	Capital Change	Government Bonds	USA TREASURY 1.25%	01/31/2020	(750,000.00)	0.00	750,000.00	0.00	750,000.00
01/31/2020 01/31/2020	912828XM7	Income	Government Bonds	USA TREASURY 1.625%	07/31/2020	1,000,000.00	0.00	0.00	8,125.00	8,125.00
01/31/2020		Income	Cash and Cash Equivalent	Cash		0.00	0.00	0.00	997.99	997.99

ADDITIONAL INFORMATION

As of January 31, 2020

Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Transactions in foreign securities may be executed and settled in local markets. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. The information contained herein is for your reference only and is being provided in response to your specific request and has been obtained from sources believed to be reliable; however, no representation is made regarding its accuracy or completeness. This document must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended, or forwarded to a third party without consent from Insight. This is a marketing document intended for professional clients only and should not be made available to or relied upon by retail clients.

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Where indicated, performance numbers used in the analysis are gross returns. The performance reflects the reinvestment of all dividends and income. INA charges management fees on all portfolios managed and these fees will reduce the returns on the portfolios. For example, assume that \$30 million is invested in an account with INA, and this account achieves a 5.0% annual return compounded monthly, gross of fees, for a period of five years. At the end of five years that account would have grown to \$38,500,760 before the deduction of management fees. Assuming management fees of 0.25% per year are deducted monthly from the account, the value at the end of the five year period would be \$38,022,447. Actual fees for new accounts are dependent on size and subject to negotiation. INA's investment advisory fees are discussed in Part 2A of its Form ADV.

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For trading activity the Clearing broker will be reflected. In certain cases the Clearing broker will differ from the Executing broker.

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S Treasury and U.S agency securities a quality rating based on the methodology used within the respective benchmark index. When Moodys, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moodys and S&P ratings.

Information about the indices shown here is provided to allow for comparison of the performance of the strategy to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index and the indices represented do not take into account trading commissions and/or other brokerage or custodial costs. The volatility of the indices may be materially different from that of the strategy. In addition, the strategys holdings may differ substantially from the securities that comprise the indices shown.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

ADDITIONAL INFORMATION

As of January 31, 2020

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SAN RAFAEL

February 2020

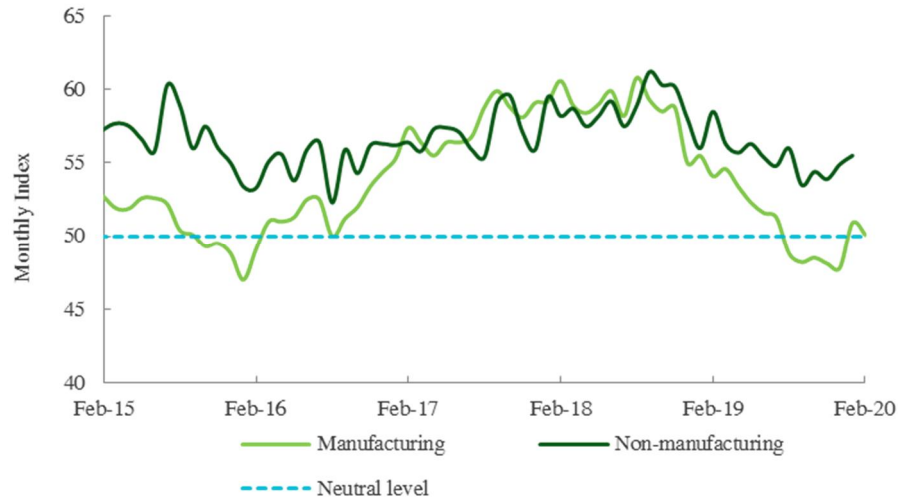


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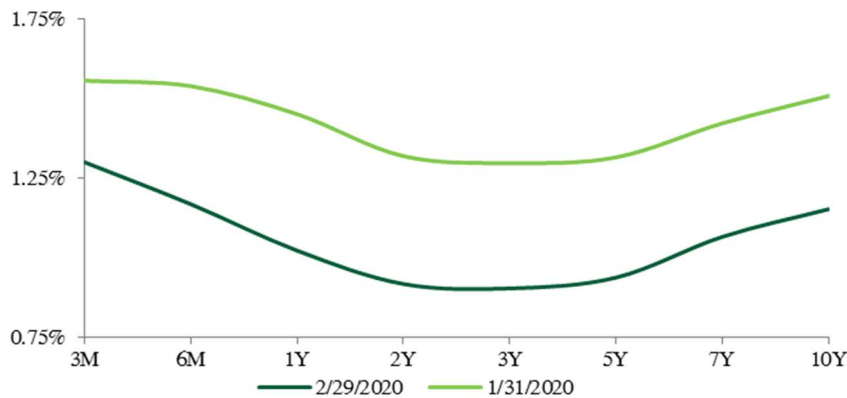
As of February 29, 2020

Chart 1: Economic data was solid before virus concerns escalated



Source: Bloomberg Finance LP, February 29, 2020.

Chart 2: Coronavirus scare causes longer-dated yields to fall



Source: Bloomberg Finance LP, February 29, 2020.

Economic Indicators and Monetary Policy

During the last week of the month, concerns around novel coronavirus spreading outside China increased following outbreaks in South Korea, Northern Italy and Iran. The estimated number of global cases outside China increased from 153 to around 6,800. The rate of new cases within China slowed significantly by the end of the month. The market reaction was severe, with US equities seeing their worst week since the global financial crisis.

US economic data releases were generally robust. The non-manufacturing ISM came in at 55.5, its highest reading since August and at the higher end of the range it has been tracking since last spring. US initial jobless claims came in at 205,000 (versus 210,000 expected). Meanwhile, US CPI rose to 2.5%, its highest level since October 2018. US Q4 GDP remained unchanged at 2.1%. The US jobs report showed nonfarm payrolls grow by 225,000 jobs (versus 164,000 expected), although the unemployment rate edged up to 3.6%.

Trade tensions were moderated as Chinese authorities dealt with the coronavirus outbreak. China's Ministry of Finance announced it will halve tariffs on \$75bn worth of US imports. Elsewhere in politics, Senator Bernie Sanders became the favorite to win the nomination (betting odds showed the Senator at 88%), following the third primary in Nevada.

Interest Rate Summary

At the end of the month, the Treasury curve aggressively bull-steepened with 2-year yields falling by 40bp. Longer-dated yields fell by over 30bp with 10-year and 30-year yields hitting record lows.

At the end of February, the 3-month US Treasury bill yielded 1.30%, the 6-month US Treasury bill yielded 1.17%, the 2-year US Treasury note yielded 0.92%, the 5-year US Treasury note yielded 0.94% and the 10-year US Treasury note yielded 1.15%.

ACTIVITY AND PERFORMANCE SUMMARY

For the period February 1, 2020 - February 29, 2020

<u>Amortized Cost Basis Activity Summary</u>		
Opening balance		23,886,235.44
Income received	28,360.02	
Total receipts		28,360.02
Expenses paid	(142.09)	
Total disbursements		(142.09)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Realized gain (loss)		0.00
Total amortization expense		(8,941.90)
Total OID/MKT accretion income		966.50
Return of capital		0.00
Closing balance		23,906,477.97
Ending fair value		24,200,143.15
Unrealized gain (loss)		293,665.18

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Cash and Cash Equivalents	69.74	0.00	0.00	69.74
Corporate Bonds	13,377.79	(2,981.80)	0.00	10,395.99
Government Agencies	22,796.42	(4,385.11)	0.00	18,411.31
Government Bonds	4,294.64	(608.49)	0.00	3,686.15
Municipal/Provincial Bonds	5,369.99	0.00	0.00	5,369.99
Total	45,908.58	(7,975.40)	0.00	37,933.18

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	2.03	0.84	0.12
Overnight Repo	2.07	0.85	0.13
Merrill Lynch 3m US Treas Bill	1.90	0.78	0.12
Merrill Lynch 6m US Treas Bill	1.87	0.77	0.11
ML 1 Year US Treasury Note	1.88	0.78	0.11
ML 2 Year US Treasury Note	1.80	0.77	0.11
ML 5 Year US Treasury Note	1.79	0.77	0.10

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	45,908.58
Accretion (amortization)	(7,975.40)
Realized gain (loss) on sales	0.00
Total income on portfolio	37,933.18
Average daily amortized cost	23,896,175.32
Period return (%)	0.16
YTD return (%)	0.33
Weighted average final maturity in days	870

ACTIVITY AND PERFORMANCE SUMMARY

For the period February 1, 2020 - February 29, 2020

<u>Fair Value Basis Activity Summary</u>		
Opening balance		24,049,591.22
Income received	28,360.02	
Total receipts		28,360.02
Expenses paid	(142.09)	
Total disbursements		(142.09)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		122,334.00
Ending fair value		24,200,143.15

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Cash and Cash Equivalents	69.74	0.00	69.74
Corporate Bonds	13,377.79	10,988.35	24,366.14
Government Agencies	22,796.42	91,939.41	114,735.83
Government Bonds	4,294.64	19,406.24	23,700.88
Municipal/Provincial Bonds	5,369.99	0.00	5,369.99
Total	45,908.58	122,334.00	168,242.58

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	2.03	0.84	0.12
Overnight Repo	2.07	0.85	0.13
ICE BofAML 3 Months US T-BILL	2.18	0.92	0.15
ICE ML 6m US Treas Bill	2.57	1.13	0.26
ICE ML 1 Year US Treasury Note	3.18	1.43	0.48
ICE ML US Treasury 1-3	4.63	1.82	0.87
ICE ML US Treasury 1-5	5.96	2.16	1.17

* rates reflected are cumulative

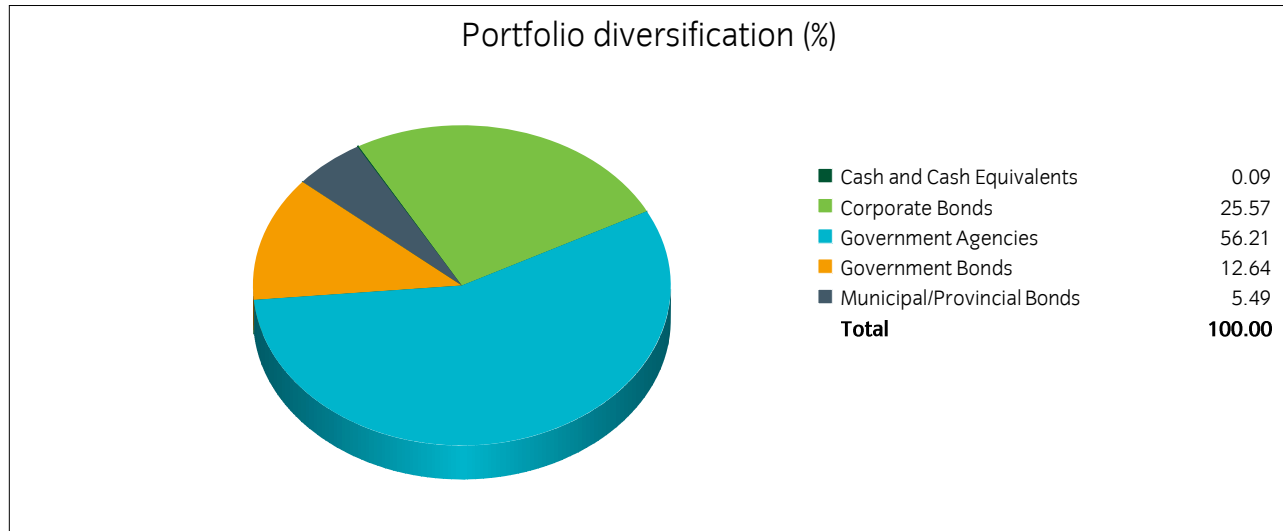
<u>Summary of Fair Value Basis Return for the Period</u>	
	Total portfolio
Interest earned	45,908.58
Change in fair value	122,334.00
Total income on portfolio	168,242.58
Average daily total value *	24,210,913.73
Period return (%)	0.70
YTD return (%)	1.25
Weighted average final maturity in days	870

* Total value equals market value and accrued interest

RECAP OF SECURITIES HELD

As of February 29, 2020

	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Cash and Cash Equivalents	21,775.01	21,775.01	21,775.01	0.00	1	0.09	0.00
Corporate Bonds	6,124,782.50	6,115,142.55	6,188,684.46	73,541.91	627	25.57	1.58
Government Agencies	13,460,810.07	13,431,659.42	13,621,335.63	189,676.21	677	56.21	1.78
Government Bonds	3,025,899.23	3,022,800.99	3,053,248.05	30,447.06	619	12.64	1.64
Municipal/Provincial Bonds	1,315,100.00	1,315,100.00	1,315,100.00	0.00	4,570	5.49	8.91
Total	23,948,366.81	23,906,477.97	24,200,143.15	293,665.18	870	100.00	2.10

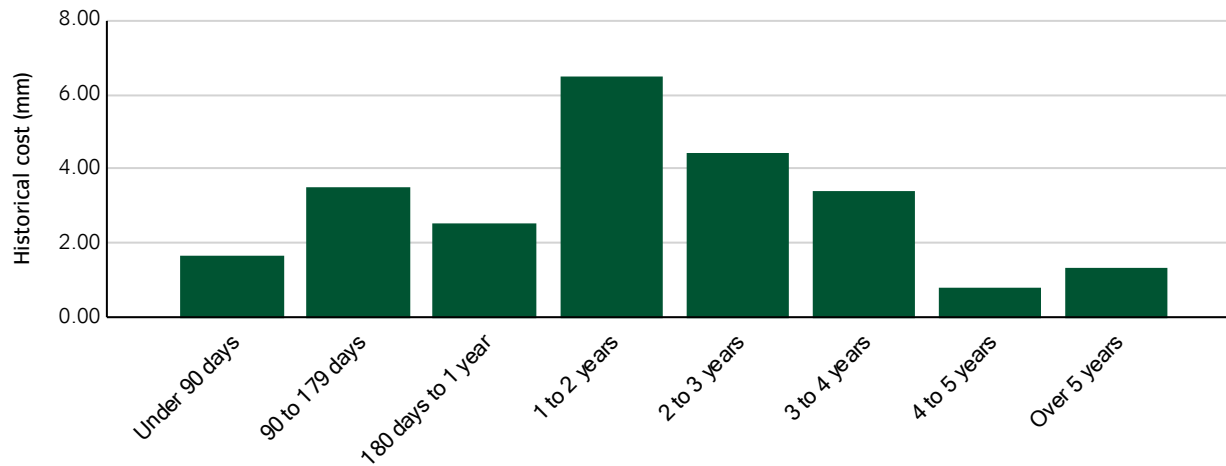


MATURITY DISTRIBUTION OF SECURITIES HELD

As of February 29, 2020

Maturity	Historic cost	Percent
Under 90 days	1,621,163.70	6.77
90 to 179 days	3,494,142.19	14.59
180 days to 1 year	2,512,425.00	10.49
1 to 2 years	6,480,614.80	27.06
2 to 3 years	4,410,813.83	18.42
3 to 4 years	3,360,680.54	14.03
4 to 5 years	753,426.75	3.15
Over 5 years	1,315,100.00	5.49
	23,948,366.81	100.00

Maturity distribution



SECURITIES HELD

As of February 29, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Cash and Cash Equivalents											
Cash and Cash Equivalents	0.000		21,775.01	21,775.01 0.00	21,775.01 0.00	21,775.01 0.00	0.00	0.00	0.00	0.00	0.09
Total Cash and Cash Equivalents			21,775.01	21,775.01 0.00	21,775.01 0.00	21,775.01 0.00	0.00	0.00	0.00	0.00	0.09
Corporate Bonds											
89236TCF0 TOYOTA MOTOR CREDIT CORP 2.15% 12MAR2020	2.150	03/12/2020	500,000.00	504,545.00 0.00	500,060.53 (151.33)	500,062.19 (186.86)	1.66	0.00	836.12	4,986.81	2.11
02665WBT7 AMERICAN HONDA FINANCE 1.95% 20JUL2020	1.950	07/20/2020	500,000.00	492,340.00 0.00	498,081.57 411.09	500,831.25 305.43	2,749.68	0.00	758.33	1,056.25	2.06
254687CK0 WALT DISNEY COMPANY/THE 4.5% 15FEB2021	4.500	02/15/2021	500,000.00	515,190.00 0.00	512,507.28 (1,087.59)	514,256.32 (307.52)	1,749.04	11,250.00	1,750.00	875.00	2.15
46625HQJ2 JPMORGAN CHASE & CO 2.55% 01MAR2021 (CALLABLE 01FEB21)	2.550	03/01/2021 02/01/2021	500,000.00	494,725.00 0.00	497,484.45 209.05	504,294.35 (277.36)	6,809.90	0.00	991.67	6,304.17	2.07
0258M0EB1 AMERICAN EXPRESS CREDIT 2.25% 05MAY2021 (CALLABLE 04APR21)	2.250	05/05/2021 04/04/2021	550,000.00	552,667.50 0.00	552,245.72 (170.99)	554,755.50 561.61	2,509.78	0.00	962.50	3,918.75	2.31
91159HHA1 US BANCORP 4.125% 24MAY2021 (CALLABLE 23APR21)	4.125	05/24/2021 04/23/2021	500,000.00	514,880.00 0.00	512,644.94 (918.52)	515,109.07 (154.20)	2,464.13	0.00	1,604.17	5,442.71	2.15
17325FAQ1 CITIBANK NA 3.4% 23JUL2021 (CALLABLE 23JUN21)	3.400	07/23/2021 06/23/2021	500,000.00	507,030.00 0.00	504,463.34 (283.09)	511,220.15 (646.09)	6,756.81	0.00	1,322.22	1,700.00	2.12

SECURITIES HELD

As of February 29, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Corporate Bonds											
717081DZ3 PFIZER INC 2.2% 15DEC2021	2.200	12/15/2021	500,000.00	503,615.00 0.00	503,242.94 (150.84)	508,053.36 1,626.42	4,810.42	0.00	855.55	2,261.11	2.10
149123BX8 CATERPILLAR INC 2.6% 26JUN2022 (CALLABLE 26MAR22)	2.600	06/26/2022 03/26/2022	500,000.00	500,300.00 0.00	500,217.07 (8.73)	512,175.14 2,026.80	11,958.07	0.00	1,011.11	2,275.00	2.09
931142DH3 WALMART INC 2.55% 11APR2023 (CALLABLE 11JAN23)	2.550	04/11/2023 01/11/2023	500,000.00	509,155.00 0.00	507,898.58 (229.83)	517,857.30 3,261.85	9,958.72	0.00	991.67	4,887.50	2.13
037833AK6 APPLE INC 2.4% 03MAY2023	2.400	05/03/2023	500,000.00	506,880.00 0.00	506,016.71 (157.92)	516,284.54 4,213.86	10,267.83	0.00	933.34	3,866.67	2.12
693475AV7 PNC FINANCIAL SERVICES 3.5% 23JAN2024 (CALLABLE 23DEC23)	3.500	01/23/2024 12/24/2023	500,000.00	523,455.00 0.00	520,279.42 (443.10)	533,785.29 564.41	13,505.87	0.00	1,361.11	1,750.00	2.19
Total Corporate Bonds			6,050,000.00	6,124,782.50 0.00	6,115,142.55 (2,981.80)	6,188,684.46 10,988.35	73,541.91	11,250.00	13,377.79	39,323.97	25.57
Government Agencies											
3134G3K58 FREDDIE MAC 1.5% 19MAR2020 CALLABLE	1.500	03/19/2020	500,000.00	498,289.00 0.00	499,968.41 49.89	500,008.94 49.38	40.53	0.00	583.33	3,333.33	2.08
313383HU8 FEDERAL HOME LOAN BANK 1.75% 12JUN2020	1.750	06/12/2020	1,000,000.00	996,870.00 0.00	999,651.46 102.51	1,000,829.42 135.40	1,177.96	0.00	1,361.12	3,743.06	4.16
3133EHVX8 FEDERAL FARM CREDIT BANK 1.5% 24AUG2020	1.500	08/24/2020	1,000,000.00	999,190.00 0.00	999,867.41 22.86	1,001,949.43 2,035.05	2,082.02	7,500.00	1,166.66	208.33	4.17

SECURITIES HELD

As of February 29, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3135G0RM7 FANNIE MAE 1.63% 30OCT2020 CALLABLE	1.630	10/30/2020	1,000,000.00	1,003,410.00 0.00	1,000,714.90 (92.73)	1,002,647.39 2,791.87	1,932.49	0.00	1,313.06	5,388.06	4.19
3133EJ4Q9 FEDERAL FARM CREDIT BANK 2.55% 11JAN2021	2.550	01/11/2021	500,000.00	499,100.00 0.00	499,604.10 38.19	506,124.29 1,417.32	6,520.19	0.00	991.67	1,700.00	2.08
313373ZY1 FEDERAL HOME LOAN BANK 3.625% 11JUN2021	3.625	06/11/2021	1,000,000.00	1,024,040.00 0.00	1,013,598.09 (884.90)	1,033,162.58 3,760.87	19,564.49	0.00	2,819.45	7,854.17	4.28
313378JP7 FEDERAL HOME LOAN BANK 2.375% 10SEP2021	2.375	09/10/2021	600,000.00	602,430.00 0.00	601,598.68 (87.21)	612,620.13 4,427.73	11,021.45	0.00	1,108.33	6,689.58	2.52
3135G0Q89 FANNIE MAE 1.375% 07OCT2021	1.375	10/07/2021	1,100,000.00	1,099,318.00 (5,209.72)	1,099,341.95 23.95	1,106,937.21 7,619.21	7,595.26	0.00	756.25	5,965.97	4.59
3137EADB2 FREDDIE MAC 2.375% 13JAN2022	2.375	01/13/2022	1,650,000.00	1,676,634.30 0.00	1,671,753.50 (1,002.02)	1,692,686.85 11,299.02	20,933.35	0.00	3,047.91	5,007.29	7.00
313378WG2 FEDERAL HOME LOAN BANK 2.5% 11MAR2022	2.500	03/11/2022	1,000,000.00	1,016,330.00 0.00	1,012,070.00 (495.35)	1,031,023.60 7,885.45	18,953.60	0.00	1,944.45	11,666.67	4.24
3135G0T78 FANNIE MAE 2% 05OCT2022	2.000	10/05/2022	600,000.00	601,716.00 0.00	601,374.86 (44.11)	615,112.83 4,793.89	13,737.97	0.00	933.33	4,800.00	2.51
3130A3KM5 FEDERAL HOME LOAN BANK 2.5% 09DEC2022	2.500	12/09/2022	1,000,000.00	1,021,240.00 0.00	1,017,125.71 (514.29)	1,041,901.67 10,106.50	24,775.96	0.00	1,944.45	5,555.56	4.26
3135G0U43 FANNIE MAE 2.875% 12SEP2023	2.875	09/12/2023	1,000,000.00	1,047,553.22 0.00	1,042,328.69 (998.32)	1,067,000.99 14,056.89	24,672.30	0.00	2,236.12	13,336.81	4.37

SECURITIES HELD

As of February 29, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3135G0V34 FANNIE MAE 2.5% 05FEB2024	2.500	02/05/2024	600,000.00	621,262.80 0.00	619,473.70 (412.87)	635,079.93 9,281.15	15,606.23	7,500.00	1,166.67	1,000.00	2.59
3135G0V75 FANNIE MAE 1.75% 02JUL2024	1.750	07/02/2024	750,000.00	753,426.75 0.00	753,187.96 (61.23)	774,250.37 12,257.21	21,062.41	0.00	1,020.84	2,078.13	3.15
Total Government Agencies			13,300,000.00	13,460,810.07 (5,209.72)	13,431,659.42 (4,355.63)	13,621,335.63 91,916.94	189,676.21	15,000.00	22,393.64	78,326.96	56.21
Government Bonds											
912828X96 USA TREASURY 1.5% 15MAY2020	1.500	05/15/2020	600,000.00	596,554.69 0.00	599,714.46 108.96	599,976.56 210.93	262.10	0.00	717.03	2,620.88	2.49
912828XM7 USA TREASURY 1.625% 31JUL2020	1.625	07/31/2020	1,000,000.00	1,005,742.19 0.00	1,000,824.93 (156.36)	1,001,484.38 1,328.13	659.45	0.00	1,294.64	1,294.64	4.20
912828M80 USA TREASURY 2% 30NOV2022	2.000	11/30/2022	750,000.00	762,072.83 0.00	761,689.01 (337.30)	772,587.89 8,320.31	10,898.88	0.00	1,188.53	3,729.51	3.18
912828U57 USA TREASURY 2.125% 30NOV2023	2.125	11/30/2023	650,000.00	661,529.52 0.00	660,572.59 (223.79)	679,199.22 9,546.87	18,626.63	0.00	1,094.44	3,434.26	2.76
Total Government Bonds			3,000,000.00	3,025,899.23 0.00	3,022,800.99 (608.49)	3,053,248.05 19,406.24	30,447.06	0.00	4,294.64	11,079.29	12.64

SECURITIES HELD

As of February 29, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Municipal/Provincial Bonds											
888599LS4 PT. SAN ASSESS DISTRICT 5.25% 144A 02SEP2032 SANRAF\$01	5.250	09/02/2032	1,315,100.00	1,315,100.00	1,315,100.00	1,315,100.00	0.00	0.00	5,369.99	33,946.02	5.49
Total Municipal/Provincial Bonds			1,315,100.00	1,315,100.00	1,315,100.00	1,315,100.00	0.00	0.00	5,369.99	33,946.02	5.49
Grand total			23,686,875.01	23,948,366.81	23,906,477.97	24,200,143.15	293,665.18	26,250.00	45,436.06	162,676.24	100.00
				(5,209.72)	(7,945.92)	122,311.53					

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

SAN RAFAEL

As of February 29, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal National Mortgage Association												
3135G0RM7	FANNIE MAE 1.63%	1.630	10/30/2020		AA+	Aaa	1,000,000.00	1,003,410.00	4.19	1,002,647.39	4.14	0.66
3135G0Q89	FANNIE MAE 1.375%	1.375	10/07/2021		AA+	Aaa	1,100,000.00	1,099,318.00	4.59	1,106,937.21	4.57	1.57
3135G0T78	FANNIE MAE 2%	2.000	10/05/2022		AA+	Aaa	600,000.00	601,716.00	2.51	615,112.83	2.54	2.51
3135G0U43	FANNIE MAE 2.875%	2.875	09/12/2023		AA+	Aaa	1,000,000.00	1,047,553.22	4.37	1,067,000.99	4.41	3.33
3135G0V34	FANNIE MAE 2.5%	2.500	02/05/2024		AA+	Aaa	600,000.00	621,262.80	2.59	635,079.93	2.62	3.75
3135G0V75	FANNIE MAE 1.75%	1.750	07/02/2024		AA+	Aaa	750,000.00	753,426.75	3.15	774,250.37	3.20	4.17
Issuer total							5,050,000.00	5,126,686.77	21.41	5,201,028.72	21.49	2.51
Federal Home Loan Banks												
313383HU8	FEDERAL HOME LOAN	1.750	06/12/2020		AA+	Aaa	1,000,000.00	996,870.00	4.16	1,000,829.42	4.14	0.29
313373ZY1	FEDERAL HOME LOAN	3.625	06/11/2021		AA+	Aaa	1,000,000.00	1,024,040.00	4.28	1,033,162.58	4.27	1.24
313378JP7	FEDERAL HOME LOAN	2.375	09/10/2021		AA+	Aaa	600,000.00	602,430.00	2.52	612,620.13	2.53	1.49
313378WG2	FEDERAL HOME LOAN	2.500	03/11/2022		AA+	Aaa	1,000,000.00	1,016,330.00	4.24	1,031,023.60	4.26	1.95
3130A3KM5	FEDERAL HOME LOAN	2.500	12/09/2022		AA+	Aaa	1,000,000.00	1,021,240.00	4.26	1,041,901.67	4.31	2.67
Issuer total							4,600,000.00	4,660,910.00	19.46	4,719,537.40	19.50	1.54
United States Treasury Note/Bond												
912828X96	USA TREASURY 1.5%	1.500	05/15/2020		AA+	Aaa	600,000.00	596,554.69	2.49	599,976.56	2.48	0.21
912828XM7	USA TREASURY 1.625%	1.625	07/31/2020		AA+	Aaa	1,000,000.00	1,005,742.19	4.20	1,001,484.38	4.14	0.42
912828M80	USA TREASURY 2%	2.000	11/30/2022		AA+	Aaa	750,000.00	762,072.83	3.18	772,587.89	3.19	2.66
912828U57	USA TREASURY 2.125%	2.125	11/30/2023		AA+	Aaa	650,000.00	661,529.52	2.76	679,199.22	2.81	3.59
Issuer total							3,000,000.00	3,025,899.23	12.64	3,053,248.05	12.62	1.64
Federal Home Loan Mortgage Corp												
3134G3K58	FREDDIE MAC 1.5%	1.500	03/19/2020		AA+	Aaa	500,000.00	498,289.00	2.08	500,008.94	2.07	0.05

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

SAN RAFAEL

As of February 29, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Home Loan Mortgage Corp												
3137EADB2	FREDDIE MAC 2.375%	2.375	01/13/2022		AA+	Aaa	1,650,000.00	1,676,634.30	7.00	1,692,686.85	6.99	1.83
Issuer total							2,150,000.00	2,174,923.30	9.08	2,192,695.79	9.06	1.42
Federal Farm Credit Banks Funding Corp												
3133EHVX8	FEDERAL FARM CREDIT	1.500	08/24/2020		AA+	Aaa	1,000,000.00	999,190.00	4.17	1,001,949.43	4.14	0.48
3133EJ4Q9	FEDERAL FARM CREDIT	2.550	01/11/2021		AA+	Aaa	500,000.00	499,100.00	2.08	506,124.29	2.09	0.86
Issuer total							1,500,000.00	1,498,290.00	6.26	1,508,073.72	6.23	0.61
PT. SAN ASSESS DISTRICT												
888599LS4	PT. SAN ASSESS	5.250	09/02/2032		NR	NR	1,315,100.00	1,315,100.00	5.49	1,315,100.00	5.43	8.91
Issuer total							1,315,100.00	1,315,100.00	5.49	1,315,100.00	5.43	8.91
American Express Credit Corp												
0258M0EB1	AMERICAN EXPRESS	2.250	05/05/2021	04/04/2021	A-	A2	550,000.00	552,667.50	2.31	554,755.50	2.29	1.07
Issuer total							550,000.00	552,667.50	2.31	554,755.50	2.29	1.07
PNC Financial Services Group Inc/The												
693475AV7	PNC FINANCIAL	3.500	01/23/2024	12/24/2023	A-	A3	500,000.00	523,455.00	2.19	533,785.29	2.21	3.58
Issuer total							500,000.00	523,455.00	2.19	533,785.29	2.21	3.58
Walmart Inc												
931142DH3	WALMART INC 2.55%	2.550	04/11/2023	01/11/2023	AA	Aa2	500,000.00	509,155.00	2.13	517,857.30	2.14	2.77
Issuer total							500,000.00	509,155.00	2.13	517,857.30	2.14	2.77
Apple Inc												
037833AK6	APPLE INC 2.4%	2.400	05/03/2023		AA+	Aa1	500,000.00	506,880.00	2.12	516,284.54	2.13	3.03
Issuer total							500,000.00	506,880.00	2.12	516,284.54	2.13	3.03

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

SAN RAFAEL

As of February 29, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
US Bancorp												
91159HHA1	US BANCORP 4.125%	4.125	05/24/2021	04/23/2021	A+	A1	500,000.00	514,880.00	2.15	515,109.07	2.13	1.11
Issuer total							500,000.00	514,880.00	2.15	515,109.07	2.13	1.11
Walt Disney Co/The												
254687CK0	WALT DISNEY	4.500	02/15/2021		A	A2	500,000.00	515,190.00	2.15	514,256.32	2.13	0.95
Issuer total							500,000.00	515,190.00	2.15	514,256.32	2.13	0.95
Caterpillar Inc												
149123BX8	CATERPILLAR INC 2.6%	2.600	06/26/2022	03/26/2022	A	A3	500,000.00	500,300.00	2.09	512,175.14	2.12	2.03
Issuer total							500,000.00	500,300.00	2.09	512,175.14	2.12	2.03
Citibank NA												
17325FAQ1	CITIBANK NA 3.4%	3.400	07/23/2021	06/23/2021	A+	Aa3	500,000.00	507,030.00	2.12	511,220.15	2.11	1.28
Issuer total							500,000.00	507,030.00	2.12	511,220.15	2.11	1.28
Pfizer Inc												
717081DZ3	PFIZER INC 2.2%	2.200	12/15/2021		AA-	A1	500,000.00	503,615.00	2.10	508,053.36	2.10	1.75
Issuer total							500,000.00	503,615.00	2.10	508,053.36	2.10	1.75
JPMorgan Chase & Co												
46625HQJ2	JPMORGAN CHASE & CO	2.550	03/01/2021	02/01/2021	A-	A2	500,000.00	494,725.00	2.07	504,294.35	2.08	0.91
Issuer total							500,000.00	494,725.00	2.07	504,294.35	2.08	0.91
American Honda Finance Corp												
02665WBT7	AMERICAN HONDA	1.950	07/20/2020		A	A2	500,000.00	492,340.00	2.06	500,831.25	2.07	0.39
Issuer total							500,000.00	492,340.00	2.06	500,831.25	2.07	0.39

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of February 29, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Toyota Motor Credit Corp												
89236TCF0	TOYOTA MOTOR CREDIT	2.150	03/12/2020		AA-	Aa3	500,000.00	504,545.00	2.11	500,062.19	2.07	0.04
Issuer total							500,000.00	504,545.00	2.11	500,062.19	2.07	0.04
Cash and Cash Equivalents												
	INVESTED CASH	0.000					21,775.01	21,775.01	0.00	21,775.01	0.09	0.00
Issuer total							21,775.01	21,775.01	0.00	21,775.01	0.09	0.00
Grand total							23,686,875.01	23,948,366.81	100.00	24,200,143.15	100.00	2.10

SECURITIES PURCHASED

For the period February 1, 2020 - February 29, 2020

Cusip / Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest purchased
Government Agencies							
3135G0Q89	02/10/2020	1.375	10/07/2021	1,100,000.00	99.94	(1,099,318.00)	(5,209.72)
FANNIE MAE 1.375% 07OCT2021	02/11/2020						
MORGAN STANLEY AND CO., LLC							
Total Government Agencies				1,100,000.00		(1,099,318.00)	(5,209.72)
Grand total				1,100,000.00		(1,099,318.00)	(5,209.72)

SECURITIES SOLD AND MATURED

For the period February 1, 2020 - February 29, 2020

Cusip/ Description/ Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity /Accr (amort)	Price	Fair value at sale or maturity / Chg.in fair value	Realized gain (loss)	Accrued interest sold	Interest received	Interest earned
Government Agencies												
3133ECEY6	02/11/2020	1.450		(1,000,000.00)	1,003,130.00	1,000,000.00	0.00	1,000,000.00	0.00	0.00	7,250.00	402.78
FFCB DTD 1.45 02-11-2020	02/11/2020					(29.48)		22.47				
Total (Government Agencies)				(1,000,000.00)	1,003,130.00	1,000,000.00		1,000,000.00	0.00	0.00	7,250.00	402.78
Grand total				(1,000,000.00)	1,003,130.00	1,000,000.00		1,000,000.00	0.00	0.00	7,250.00	402.78
						(29.48)		22.47				

TRANSACTION REPORT

For the period February 1, 2020 - February 29, 2020

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
02/05/2020 02/05/2020	3135G0V34	Income	Government Agencies	FANNIE MAE 2.5% 05FEB2024	02/05/2024	600,000.00	0.00	0.00	7,500.00	7,500.00
02/10/2020 02/11/2020	3135G0Q89	Bought	Government Agencies	FANNIE MAE 1.375%	10/07/2021	1,100,000.00	0.00	(1,099,318.00)	(5,209.72)	(1,104,527.72)
02/11/2020 02/11/2020	3133ECEY6	Income	Government Agencies	FFCB DTD 1.45 02-11-2020	02/11/2020	1,000,000.00	0.00	0.00	7,250.00	7,250.00
02/11/2020 02/11/2020	3133ECEY6	Capital Change	Government Agencies	FFCB DTD 1.45 02-11-2020	02/11/2020	(1,000,000.00)	0.00	1,000,000.00	0.00	1,000,000.00
02/15/2020 02/15/2020	254687CK0	Income	Corporate Bonds	WALT DISNEY COMPANY/THE	02/15/2021	500,000.00	0.00	0.00	11,250.00	11,250.00
02/24/2020 02/24/2020	3133EHVX8	Income	Government Agencies	FEDERAL FARM CREDIT BANK	08/24/2020	1,000,000.00	0.00	0.00	7,500.00	7,500.00
02/29/2020		Income	Cash and Cash Equivalents	Cash		0.00	0.00	0.00	69.74	69.74

ADDITIONAL INFORMATION

As of February 29, 2020

Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Transactions in foreign securities may be executed and settled in local markets. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. The information contained herein is for your reference only and is being provided in response to your specific request and has been obtained from sources believed to be reliable; however, no representation is made regarding its accuracy or completeness. This document must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended, or forwarded to a third party without consent from Insight. This is a marketing document intended for professional clients only and should not be made available to or relied upon by retail clients.

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Where indicated, performance numbers used in the analysis are gross returns. The performance reflects the reinvestment of all dividends and income. INA charges management fees on all portfolios managed and these fees will reduce the returns on the portfolios. For example, assume that \$30 million is invested in an account with INA, and this account achieves a 5.0% annual return compounded monthly, gross of fees, for a period of five years. At the end of five years that account would have grown to \$38,500,760 before the deduction of management fees. Assuming management fees of 0.25% per year are deducted monthly from the account, the value at the end of the five year period would be \$38,022,447. Actual fees for new accounts are dependent on size and subject to negotiation. INA's investment advisory fees are discussed in Part 2A of its Form ADV.

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For trading activity the Clearing broker will be reflected. In certain cases the Clearing broker will differ from the Executing broker.

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S Treasury and U.S agency securities a quality rating based on the methodology used within the respective benchmark index. When Moody's, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moody's and S&P ratings.

Information about the indices shown here is provided to allow for comparison of the performance of the strategy to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index and the indices represented do not take into account trading commissions and/or other brokerage or custodial costs. The volatility of the indices may be materially different from that of the strategy. In addition, the strategy's holdings may differ substantially from the securities that comprise the indices shown.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

ADDITIONAL INFORMATION

As of February 29, 2020

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SAN RAFAEL

March 2020

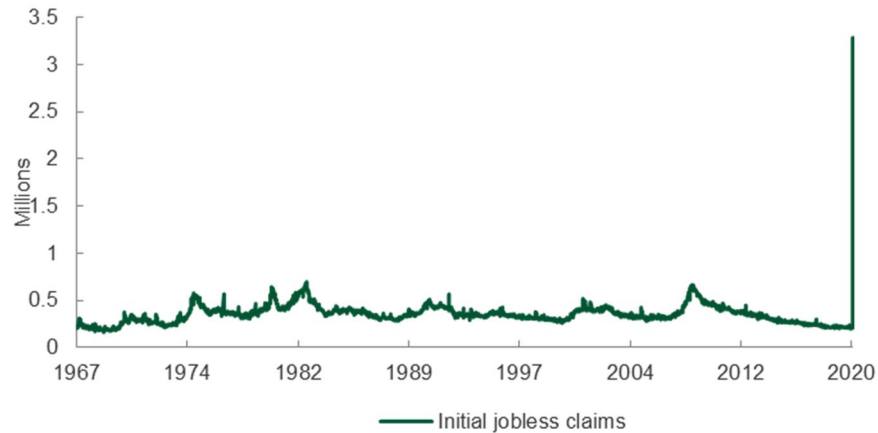


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As of March 31, 2020

Chart 1: Jobless claims skyrocket to entirely unprecedented levels amid coronavirus crisis



Source: Bloomberg Finance LP, March 31, 2020.

Chart 2: The Federal Reserve aggressively expands its balance sheet to combat the crisis



Source: Bloomberg Finance LP March 31, 2020.

Economic Indicators and Monetary Policy

The coronavirus crisis took hold in March and the US saw more cases than any other country at almost 190,000. A number of states enforced 'lockdown' measures, closing businesses such as bars and restaurants, schools and banning other public gatherings. Global sporting events were cancelled, as was travel between the US and Europe and the US and Canada. US jobless claims surged to an unprecedented 3m (Chart 1)

US equities entered the sharpest bear market ever, twice delivering record low daily returns outside Black Tuesday 1929 and Black Monday 1987. Selling to meet margin calls and corporations drawing down revolving credit facilities created a liquidity crisis.

The Federal Reserve (Fed) enacted an emergency 50bp rate cut early in the month, and later followed with a 100bp cut, bringing the fed funds rate to a range of 0 - .25%. To address the liquidity crisis, the Fed announced \$3.5trn of repo market operations in March alone and lowered its discount rate for member banks by 50bp.

The Fed also reintroduced quantitative easing (QE), initially at \$700bn, but then later amended to an unlimited program. During a single week, the Fed purchased over \$600bn of Treasuries and agency MBS, larger than the entire 2010 'QE2' program. The Fed also brought back the 2008-era Term Asset-Backed Securities Loan Facility (TALF) and announced two new programs for purchasing corporate debt. (Chart 2)

This was followed by a \$2trn fiscal stimulus package including direct one-time payments to individuals, \$500bn of funding to the economy, \$350bn of loans to small businesses (forgivable if workers are retained) and \$150bn in hospital aid.

Interest Rate Summary

Yields fell dramatically during the month. At one point the entire yield curve yielded less than 1%. Longer-dated yields later retraced, particularly when liquidity concerns abated within the longer-dated Treasury market.

At the end of March, the 3-month US Treasury bill yielded 0.12%, the 6-month US Treasury bill yielded 0.16%, the 2-year US Treasury note yielded 0.25%, the 5-year US Treasury note yielded 0.38% and the 10-year US Treasury note yielded 0.67%.

ACTIVITY AND PERFORMANCE SUMMARY

For the period March 1, 2020 - March 31, 2020

<u>Amortized Cost Basis Activity Summary</u>		
Opening balance		23,906,477.97
Income received	76,394.27	
Total receipts		76,394.27
Participant withdrawals	(34,521.38)	
Expenses paid	(143.03)	
Total disbursements		(34,664.41)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Realized gain (loss)		0.00
Change in accruals from security movement		0.00
Total amortization expense		(9,263.08)
Total OID/MKT accretion income		965.97
Return of capital		0.00
Closing balance		23,939,910.72
Ending fair value		24,320,893.95
Unrealized gain (loss)		380,983.23

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Cash and Cash Equivalents	39.56	0.00	0.00	39.56
Corporate Bonds	15,836.10	(3,353.63)	0.00	12,482.47
Government Agencies	25,725.83	(4,293.02)	0.00	21,432.81
Government Bonds	4,590.81	(650.46)	0.00	3,940.35
Municipal/Provincial Bonds	6,137.14	0.00	0.00	6,137.14
Total	52,329.44	(8,297.11)	0.00	44,032.33

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	1.88	0.72	0.05
Overnight Repo	1.92	0.73	0.06
Merrill Lynch 3m US Treas Bill	1.72	0.65	0.02
Merrill Lynch 6m US Treas Bill	1.68	0.64	0.02
ML 1 Year US Treasury Note	1.70	0.66	0.03
ML 2 Year US Treasury Note	1.63	0.67	0.04
ML 5 Year US Treasury Note	1.64	0.69	0.05

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	52,329.44
Accretion (amortization)	(8,297.11)
Realized gain (loss) on sales	0.00
Total income on portfolio	44,032.33
Average daily amortized cost	23,932,720.97
Period return (%)	0.18
YTD return (%)	0.52
Weighted average final maturity in days	848

ACTIVITY AND PERFORMANCE SUMMARY

For the period March 1, 2020 - March 31, 2020

<u>Fair Value Basis Activity Summary</u>		
Opening balance		24,200,143.15
Income received	76,394.27	
Total receipts		76,394.27
Participant withdrawals	(34,521.38)	
Expenses paid	(143.03)	
Total disbursements		(34,664.41)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Unrealized gain (loss) on security movements		0.00
Change in accruals from security movement		0.00
Return of capital		0.00
Change in fair value for the period		79,020.94
Ending fair value		24,320,893.95

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Cash and Cash Equivalents	39.56	0.00	39.56
Corporate Bonds	15,836.10	(57,417.82)	(41,581.72)
Government Agencies	25,725.83	106,582.82	132,308.65
Government Bonds	4,590.81	29,855.94	34,446.75
Municipal/Provincial Bonds	6,137.14	0.00	6,137.14
Total	52,329.44	79,020.94	131,350.38

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	1.88	0.72	0.05
Overnight Repo	1.92	0.73	0.06
ICE BofAML 3 Months US T-BILL	2.25	1.04	0.29
ICE ML 6m US Treas Bill	2.85	1.48	0.52
ICE ML 1 Year US Treasury Note	3.85	2.31	0.99
ICE ML US Treasury 1-3	5.42	3.33	1.37
ICE ML US Treasury 1-5	6.86	4.16	1.71

* rates reflected are cumulative

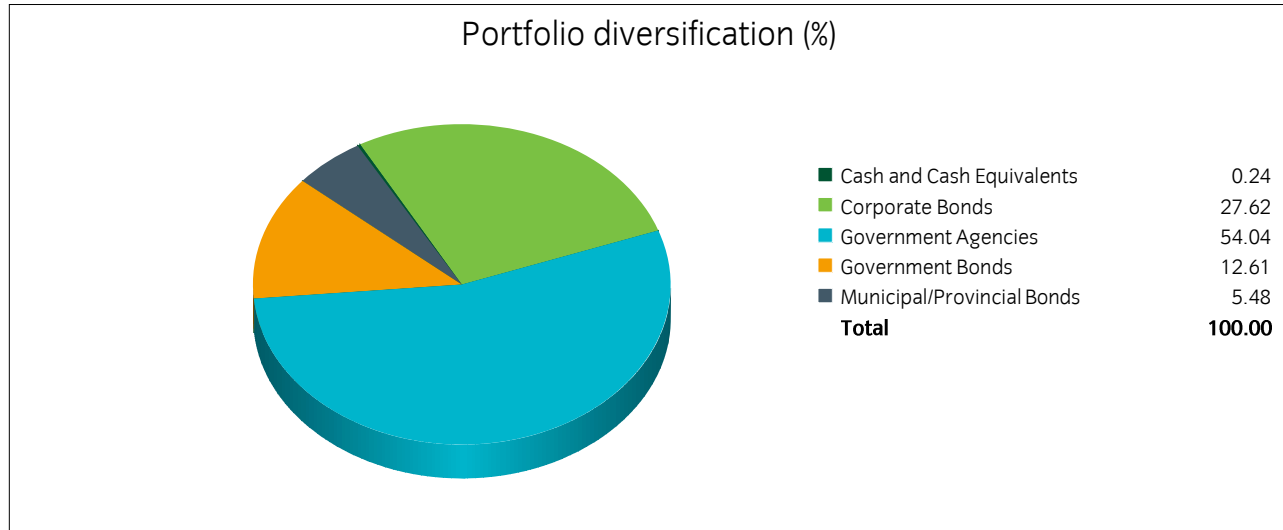
<u>Summary of Fair Value Basis Return for the Period</u>	
	Total portfolio
Interest earned	52,329.44
Change in fair value	79,020.94
Total income on portfolio	131,350.38
Average daily total value *	24,357,334.03
Period return (%)	0.54
YTD return (%)	1.79
Weighted average final maturity in days	848

* Total value equals market value and accrued interest

RECAP OF SECURITIES HELD

As of March 31, 2020

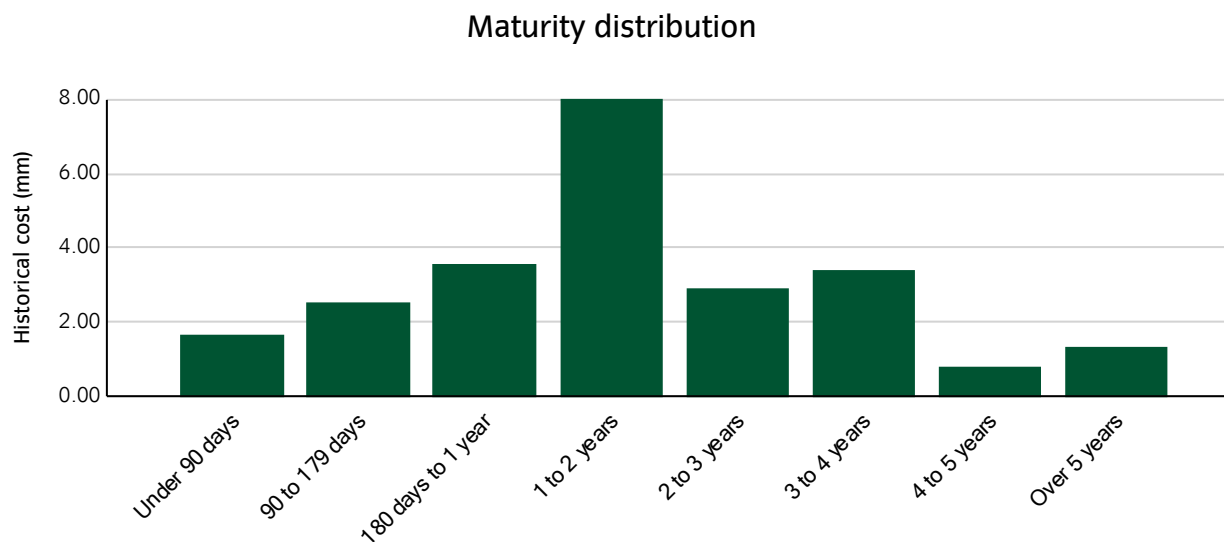
	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Cash and Cash Equivalents	57,809.87	57,809.87	57,809.87	0.00	1	0.24	0.00
Corporate Bonds	6,625,932.50	6,617,483.92	6,636,961.64	19,477.72	589	27.62	1.50
Government Agencies	12,962,521.07	12,927,366.40	13,227,918.45	300,552.05	670	54.04	1.78
Government Bonds	3,025,899.23	3,022,150.53	3,083,103.99	60,953.46	587	12.61	1.56
Municipal/Provincial Bonds	1,315,100.00	1,315,100.00	1,315,100.00	0.00	4,538	5.48	9.09
Total	23,987,262.67	23,939,910.72	24,320,893.95	380,983.23	848	100.00	2.07



MATURITY DISTRIBUTION OF SECURITIES HELD

As of March 31, 2020

Maturity	Historic cost	Percent
Under 90 days	1,651,234.56	6.88
90 to 179 days	2,497,272.19	10.41
180 days to 1 year	3,518,120.00	14.67
1 to 2 years	7,997,244.80	33.34
2 to 3 years	2,894,183.83	12.07
3 to 4 years	3,360,680.54	14.01
4 to 5 years	753,426.75	3.14
Over 5 years	1,315,100.00	5.48
	23,987,262.67	100.00



SECURITIES HELD

As of March 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Cash and Cash Equivalents											
Cash and Cash Equivalents	0.000		57,809.87	57,809.87 0.00	57,809.87 0.00	57,809.87 0.00	0.00	0.00	0.00	0.00	0.24
Total Cash and Cash Equivalents			57,809.87	57,809.87 0.00	57,809.87 0.00	57,809.87 0.00	0.00	0.00	0.00	0.00	0.24
Corporate Bonds											
02665WBT7 AMERICAN HONDA FINANCE 1.95% 20JUL2020	1.950	07/20/2020	500,000.00	492,340.00 0.00	498,492.67 411.10	497,937.13 (2,894.12)	(555.54)	0.00	866.67	1,922.92	2.05
06051GFT1 BANK OF AMERICA CORP 2.625% 19OCT2020	2.625	10/19/2020	500,000.00	504,515.00 (5,250.00)	504,102.67 (412.33)	500,778.24 (3,736.76)	(3,324.43)	0.00	656.25	5,906.25	2.10
94974BFR6 WELLS FARGO & COMPANY 3% 22JAN2021	3.000	01/22/2021	500,000.00	501,180.00 (2,416.67)	501,129.70 (50.30)	504,611.06 3,431.06	3,481.36	0.00	458.33	2,875.00	2.09
254687CK0 WALT DISNEY COMPANY/THE 4.5% 15FEB2021	4.500	02/15/2021	500,000.00	515,190.00 0.00	511,419.69 (1,087.59)	512,654.77 (1,601.55)	1,235.08	0.00	2,000.00	2,875.00	2.15
46625HQJ2 JPMORGAN CHASE & CO 2.55% 01MAR2021 (CALLABLE 01FEB21)	2.550	03/01/2021 02/01/2021	500,000.00	494,725.00 0.00	497,693.49 209.04	501,195.79 (3,098.56)	3,502.30	6,375.00	1,133.33	1,062.50	2.06
0258M0EB1 AMERICAN EXPRESS CREDIT 2.25% 05MAY2021 (CALLABLE 04APR21)	2.250	05/05/2021 04/04/2021	550,000.00	552,667.50 0.00	552,074.72 (171.00)	551,447.63 (3,307.87)	(627.09)	0.00	1,100.00	5,018.75	2.30
91159HHA1 US BANCORP 4.125% 24MAY2021 (CALLABLE 23APR21)	4.125	05/24/2021 04/23/2021	500,000.00	514,880.00 0.00	511,726.42 (918.52)	511,973.05 (3,136.02)	246.63	0.00	1,833.33	7,276.04	2.15

SECURITIES HELD

As of March 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Corporate Bonds											
17325FAQ1 CITIBANK NA 3.4% 23JUL2021 (CALLABLE 23JUN21)	3.400	07/23/2021 06/23/2021	500,000.00	507,030.00 0.00	504,180.26 (283.08)	510,247.48 (972.67)	6,067.22	0.00	1,511.11	3,211.11	2.11
717081DZ3 PFIZER INC 2.2% 15DEC2021	2.200	12/15/2021	500,000.00	503,615.00 0.00	503,092.11 (150.83)	501,477.97 (6,575.39)	(1,614.14)	0.00	977.78	3,238.89	2.10
149123BX8 CATERPILLAR INC 2.6% 26JUN2022 (CALLABLE 26MAR22)	2.600	06/26/2022 03/26/2022	500,000.00	500,300.00 0.00	500,208.34 (8.73)	504,033.02 (8,142.12)	3,824.68	0.00	1,155.56	3,430.56	2.09
931142DH3 WALMART INC 2.55% 11APR2023 (CALLABLE 11JAN23)	2.550	04/11/2023 01/11/2023	500,000.00	509,155.00 0.00	507,668.75 (229.83)	516,492.44 (1,364.86)	8,823.69	0.00	1,133.33	6,020.83	2.12
037833AK6 APPLE INC 2.4% 03MAY2023	2.400	05/03/2023	500,000.00	506,880.00 0.00	505,858.79 (157.92)	521,275.25 4,990.71	15,416.46	0.00	1,066.66	4,933.33	2.11
693475AV7 PNC FINANCIAL SERVICES 3.5% 23JAN2024 (CALLABLE 23DEC23)	3.500	01/23/2024 12/24/2023	500,000.00	523,455.00 0.00	519,836.31 (443.11)	502,837.81 (30,947.48)	(16,998.50)	0.00	1,555.56	3,305.56	2.18
Total Corporate Bonds			6,550,000.00	6,625,932.50 (7,666.67)	6,617,483.92 (3,293.10)	6,636,961.64 (57,355.63)	19,477.72	6,375.00	15,447.91	51,076.74	27.62
Government Agencies											
313383HU8 FEDERAL HOME LOAN BANK 1.75% 12JUN2020	1.750	06/12/2020	1,000,000.00	996,870.00 0.00	999,753.97 102.51	1,002,754.90 1,925.48	3,000.93	0.00	1,555.55	5,298.61	4.16
3133EHVX8 FEDERAL FARM CREDIT BANK 1.5% 24AUG2020	1.500	08/24/2020	1,000,000.00	999,190.00 0.00	999,890.27 22.86	1,006,036.03 4,086.60	6,145.76	0.00	1,333.34	1,541.67	4.17

SECURITIES HELD

As of March 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3135G0RM7 FANNIE MAE 1.63% 30OCT2020 CALLABLE	1.630	10/30/2020	1,000,000.00	1,003,410.00 0.00	1,000,628.16 (86.74)	1,006,234.53 3,587.14	5,606.37	0.00	1,403.61	6,791.67	4.18
3133EJ4Q9 FEDERAL FARM CREDIT BANK 2.55% 11JAN2021	2.550	01/11/2021	500,000.00	499,100.00 0.00	499,642.29 38.19	508,156.64 2,032.35	8,514.35	0.00	1,133.33	2,833.33	2.08
313373ZY1 FEDERAL HOME LOAN BANK 3.625% 11JUN2021	3.625	06/11/2021	1,000,000.00	1,024,040.00 0.00	1,012,713.18 (884.91)	1,039,344.68 6,182.10	26,631.50	0.00	3,222.22	11,076.39	4.27
313378JP7 FEDERAL HOME LOAN BANK 2.375% 10SEP2021	2.375	09/10/2021	600,000.00	602,430.00 0.00	601,511.48 (87.20)	616,406.72 3,786.59	14,895.24	7,125.00	1,266.67	831.25	2.51
3135G0Q89 FANNIE MAE 1.375% 07OCT2021	1.375	10/07/2021	1,100,000.00	1,099,318.00 0.00	1,099,376.16 34.21	1,116,000.13 9,062.92	16,623.97	0.00	1,344.45	7,310.42	4.58
3137EADB2 FREDDIE MAC 2.375% 13JAN2022	2.375	01/13/2022	1,650,000.00	1,676,634.30 0.00	1,670,816.13 (937.37)	1,707,857.81 15,170.96	37,041.68	0.00	3,483.34	8,490.63	6.99
313378WG2 FEDERAL HOME LOAN BANK 2.5% 11MAR2022	2.500	03/11/2022	1,000,000.00	1,016,330.00 0.00	1,011,574.65 (495.35)	1,041,517.43 10,493.83	29,942.78	12,500.00	2,222.22	1,388.89	4.24
3135G0T78 FANNIE MAE 2% 05OCT2022	2.000	10/05/2022	600,000.00	601,716.00 0.00	601,330.75 (44.11)	621,670.70 6,557.87	20,339.95	0.00	1,066.67	5,866.67	2.51
3130A3KM5 FEDERAL HOME LOAN BANK 2.5% 09DEC2022	2.500	12/09/2022	1,000,000.00	1,021,240.00 0.00	1,016,611.43 (514.28)	1,054,080.94 12,179.27	37,469.51	0.00	2,222.22	7,777.78	4.26
3135G0U43 FANNIE MAE 2.875% 12SEP2023	2.875	09/12/2023	1,000,000.00	1,047,553.22 0.00	1,041,330.37 (998.32)	1,077,999.46 10,998.47	36,669.09	14,375.00	2,555.55	1,517.36	4.37

SECURITIES HELD

As of March 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3135G0V34 FANNIE MAE 2.5% 05FEB2024	2.500	02/05/2024	600,000.00	621,262.80 0.00	619,060.83 (412.87)	645,402.88 10,322.95	26,342.05	0.00	1,333.33	2,333.33	2.59
3135G0V75 FANNIE MAE 1.75% 02JUL2024	1.750	07/02/2024	750,000.00	753,426.75 0.00	753,126.73 (61.23)	784,455.60 10,205.23	31,328.87	0.00	1,166.66	3,244.79	3.14
Total Government Agencies			12,800,000.00	12,962,521.07 0.00	12,927,366.40 (4,324.61)	13,227,918.45 106,591.76	300,552.05	34,000.00	25,309.16	66,302.79	54.04
Government Bonds											
912828X96 USA TREASURY 1.5% 15MAY2020	1.500	05/15/2020	600,000.00	596,554.69 0.00	599,830.93 116.47	601,022.15 1,045.59	1,191.22	0.00	766.48	3,387.36	2.49
912828XM7 USA TREASURY 1.625% 31JUL2020	1.625	07/31/2020	1,000,000.00	1,005,742.19 0.00	1,000,657.79 (167.14)	1,004,999.80 3,515.42	4,342.01	0.00	1,383.93	2,678.57	4.19
912828M80 USA TREASURY 2% 30NOV2022	2.000	11/30/2022	750,000.00	762,072.83 0.00	761,328.46 (360.55)	784,248.05 11,660.16	22,919.59	0.00	1,270.49	5,000.00	3.18
912828U57 USA TREASURY 2.125% 30NOV2023	2.125	11/30/2023	650,000.00	661,529.52 0.00	660,333.35 (239.24)	692,833.99 13,634.77	32,500.64	0.00	1,169.91	4,604.17	2.76
Total Government Bonds			3,000,000.00	3,025,899.23 0.00	3,022,150.53 (650.46)	3,083,103.99 29,855.94	60,953.46	0.00	4,590.81	15,670.10	12.61

SECURITIES HELD

As of March 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Municipal/Provincial Bonds											
888599LS4 PT. SAN ASSESS DISTRICT 5.25% 144A 02SEP2032 SANRAF\$01	5.250	09/02/2032	1,315,100.00	1,315,100.00	1,315,100.00	1,315,100.00	0.00	34,521.38	6,137.14	5,561.78	5.48
Total Municipal/Provincial Bonds				1,315,100.00	1,315,100.00	1,315,100.00	0.00	34,521.38	6,137.14	5,561.78	5.48
Grand total				23,722,909.87	23,987,262.67	24,320,893.95	380,983.23	74,896.38	51,485.02	138,611.41	100.00
				(7,666.67)	(8,268.17)	79,092.07					

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal National Mortgage Association												
3135G0RM7	FANNIE MAE 1.63%	1.630	10/30/2020		AA+	Aaa	1,000,000.00	1,003,410.00	4.18	1,006,234.53	4.14	0.58
3135G0Q89	FANNIE MAE 1.375%	1.375	10/07/2021		AA+	Aaa	1,100,000.00	1,099,318.00	4.58	1,116,000.13	4.59	1.49
3135G0T78	FANNIE MAE 2%	2.000	10/05/2022		AA+	Aaa	600,000.00	601,716.00	2.51	621,670.70	2.56	2.44
3135G0U43	FANNIE MAE 2.875%	2.875	09/12/2023		AA+	Aaa	1,000,000.00	1,047,553.22	4.37	1,077,999.46	4.43	3.30
3135G0V34	FANNIE MAE 2.5%	2.500	02/05/2024		AA+	Aaa	600,000.00	621,262.80	2.59	645,402.88	2.65	3.68
3135G0V75	FANNIE MAE 1.75%	1.750	07/02/2024		AA+	Aaa	750,000.00	753,426.75	3.14	784,455.60	3.23	4.10
Issuer total							5,050,000.00	5,126,686.77	21.37	5,251,763.30	21.59	2.44
Federal Home Loan Banks												
313383HU8	FEDERAL HOME LOAN	1.750	06/12/2020		AA+	Aaa	1,000,000.00	996,870.00	4.16	1,002,754.90	4.12	0.20
313373ZY1	FEDERAL HOME LOAN	3.625	06/11/2021		AA+	Aaa	1,000,000.00	1,024,040.00	4.27	1,039,344.68	4.27	1.17
313378JP7	FEDERAL HOME LOAN	2.375	09/10/2021		AA+	Aaa	600,000.00	602,430.00	2.51	616,406.72	2.53	1.42
313378WG2	FEDERAL HOME LOAN	2.500	03/11/2022		AA+	Aaa	1,000,000.00	1,016,330.00	4.24	1,041,517.43	4.28	1.90
3130A3KM5	FEDERAL HOME LOAN	2.500	12/09/2022		AA+	Aaa	1,000,000.00	1,021,240.00	4.26	1,054,080.94	4.33	2.60
Issuer total							4,600,000.00	4,660,910.00	19.43	4,754,104.67	19.55	1.47
United States Treasury Note/Bond												
912828X96	USA TREASURY 1.5%	1.500	05/15/2020		AA+	Aaa	600,000.00	596,554.69	2.49	601,022.15	2.47	0.12
912828XM7	USA TREASURY 1.625%	1.625	07/31/2020		AA+	Aaa	1,000,000.00	1,005,742.19	4.19	1,004,999.80	4.13	0.33
912828M80	USA TREASURY 2%	2.000	11/30/2022		AA+	Aaa	750,000.00	762,072.83	3.18	784,248.05	3.22	2.59
912828U57	USA TREASURY 2.125%	2.125	11/30/2023		AA+	Aaa	650,000.00	661,529.52	2.76	692,833.99	2.85	3.52
Issuer total							3,000,000.00	3,025,899.23	12.61	3,083,103.99	12.68	1.56
Federal Home Loan Mortgage Corp												
3137EADB2	FREDDIE MAC 2.375%	2.375	01/13/2022		AA+	Aaa	1,650,000.00	1,676,634.30	6.99	1,707,857.81	7.02	1.75
Issuer total							1,650,000.00	1,676,634.30	6.99	1,707,857.81	7.02	1.75

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

SAN RAFAEL

As of March 31, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Farm Credit Banks Funding Corp												
3133EHVX8	FEDERAL FARM CREDIT	1.500	08/24/2020		AA+	Aaa	1,000,000.00	999,190.00	4.17	1,006,036.03	4.14	0.40
3133EJ4Q9	FEDERAL FARM CREDIT	2.550	01/11/2021		AA+	Aaa	500,000.00	499,100.00	2.08	508,156.64	2.09	0.78
Issuer total							1,500,000.00	1,498,290.00	6.25	1,514,192.67	6.23	0.53
PT. SAN ASSESS DISTRICT												
888599LS4	PT. SAN ASSESS	5.250	09/02/2032		NR	NR	1,315,100.00	1,315,100.00	5.48	1,315,100.00	5.41	9.09
Issuer total							1,315,100.00	1,315,100.00	5.48	1,315,100.00	5.41	9.09
American Express Credit Corp												
0258M0EB1	AMERICAN EXPRESS	2.250	05/05/2021	04/04/2021	A-	A2	550,000.00	552,667.50	2.30	551,447.63	2.27	1.02
Issuer total							550,000.00	552,667.50	2.30	551,447.63	2.27	1.02
Apple Inc												
037833AK6	APPLE INC 2.4%	2.400	05/03/2023		AA+	Aa1	500,000.00	506,880.00	2.11	521,275.25	2.14	2.96
Issuer total							500,000.00	506,880.00	2.11	521,275.25	2.14	2.96
Walmart Inc												
931142DH3	WALMART INC 2.55%	2.550	04/11/2023	01/11/2023	AA	Aa2	500,000.00	509,155.00	2.12	516,492.44	2.12	2.71
Issuer total							500,000.00	509,155.00	2.12	516,492.44	2.12	2.71
Walt Disney Co/The												
254687CK0	WALT DISNEY	4.500	02/15/2021		A	A2	500,000.00	515,190.00	2.15	512,654.77	2.11	0.86
Issuer total							500,000.00	515,190.00	2.15	512,654.77	2.11	0.86
US Bancorp												
91159HHA1	US BANCORP 4.125%	4.125	05/24/2021	04/23/2021	A+	A1	500,000.00	514,880.00	2.15	511,973.05	2.11	1.03
Issuer total							500,000.00	514,880.00	2.15	511,973.05	2.11	1.03

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

SAN RAFAEL

As of March 31, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Citibank NA												
17325FAQ1	CITIBANK NA 3.4%	3.400	07/23/2021	06/23/2021	A+	Aa3	500,000.00	507,030.00	2.11	510,247.48	2.10	1.21
Issuer total							500,000.00	507,030.00	2.11	510,247.48	2.10	1.21
Wells Fargo & Co												
94974BFR6	WELLS FARGO &	3.000	01/22/2021		A-	A2	500,000.00	501,180.00	2.09	504,611.06	2.07	0.80
Issuer total							500,000.00	501,180.00	2.09	504,611.06	2.07	0.80
Caterpillar Inc												
149123BX8	CATERPILLAR INC 2.6%	2.600	06/26/2022	03/26/2022	A	A3	500,000.00	500,300.00	2.09	504,033.02	2.07	2.01
Issuer total							500,000.00	500,300.00	2.09	504,033.02	2.07	2.01
PNC Financial Services Group Inc/The												
693475AV7	PNC FINANCIAL	3.500	01/23/2024	12/24/2023	A-	A3	500,000.00	523,455.00	2.18	502,837.81	2.07	3.49
Issuer total							500,000.00	523,455.00	2.18	502,837.81	2.07	3.49
Pfizer Inc												
717081DZ3	PFIZER INC 2.2%	2.200	12/15/2021		AA-	A1	500,000.00	503,615.00	2.10	501,477.97	2.06	1.66
Issuer total							500,000.00	503,615.00	2.10	501,477.97	2.06	1.66
JPMorgan Chase & Co												
46625HQJ2	JPMORGAN CHASE & CO	2.550	03/01/2021	02/01/2021	A-	A2	500,000.00	494,725.00	2.06	501,195.79	2.06	0.85
Issuer total							500,000.00	494,725.00	2.06	501,195.79	2.06	0.85
Bank of America Corp												
06051GFT1	BANK OF AMERICA CORP	2.625	10/19/2020		A-	A2	500,000.00	504,515.00	2.10	500,778.24	2.06	0.54
Issuer total							500,000.00	504,515.00	2.10	500,778.24	2.06	0.54

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2020

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
American Honda Finance Corp												
02665WBT7	AMERICAN HONDA	1.950	07/20/2020		A	A3	500,000.00	492,340.00	2.05	497,937.13	2.05	0.30
Issuer total							500,000.00	492,340.00	2.05	497,937.13	2.05	0.30
Cash and Cash Equivalents												
	INVESTED CASH	0.000					57,809.87	57,809.87	0.00	57,809.87	0.24	0.00
Issuer total							57,809.87	57,809.87	0.00	57,809.87	0.24	0.00
Grand total							23,722,909.87	23,987,262.67	100.00	24,320,893.95	100.00	2.07

SECURITIES PURCHASED

For the period March 1, 2020 - March 31, 2020

Cusip / Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest purchased
Corporate Bonds							
06051GFT1 BANK OF AMERICA CORP 2.625% 19OCT2020 J.P. MORGAN SECURITIES LLC	03/11/2020 03/13/2020	2.625	10/19/2020	500,000.00	100.90	(504,515.00)	(5,250.00)
94974BFR6 WELLS FARGO & COMPANY 3% 22JAN2021 RBS SECURITIES INC.	03/18/2020 03/20/2020	3.000	01/22/2021	500,000.00	100.24	(501,180.00)	(2,416.67)
Total Corporate Bonds				1,000,000.00		(1,005,695.00)	(7,666.67)
Grand total				1,000,000.00		(1,005,695.00)	(7,666.67)

SECURITIES SOLD AND MATURED

For the period March 1, 2020 - March 31, 2020

Cusip/ Description/ Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity /Accr (amort)	Price	Fair value at sale or maturity / Chg.in fair value	Realized gain (loss)	Accrued interest sold	Interest received	Interest earned
Corporate Bonds												
89236TCF0 TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK 2.15% DUE 03-12-2020	03/12/2020 03/12/2020	2.150		(500,000.00)	504,545.00	500,000.00 (60.53)	0.00	500,000.00 (62.19)	0.00	0.00	5,375.00	388.19
Total (Corporate Bonds)				(500,000.00)	504,545.00	500,000.00 (60.53)		500,000.00 (62.19)	0.00	0.00	5,375.00	388.19
Government Agencies												
3134G3K58 FEDERAL HOME LN MTG CORP TRANCHE # TR 00652 1.5 03-19-2020	03/19/2020 03/19/2020	1.500		(500,000.00)	498,289.00	500,000.00 31.59	0.00	500,000.00 (8.94)	0.00	0.00	3,750.00	416.67
Total (Government Agencies)				(500,000.00)	498,289.00	500,000.00 31.59		500,000.00 (8.94)	0.00	0.00	3,750.00	416.67
Grand total				(1,000,000.00)	1,002,834.00	1,000,000.00 (28.94)		1,000,000.00 (71.13)	0.00	0.00	9,125.00	804.86

TRANSACTION REPORT

For the period March 1, 2020 - March 31, 2020

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
03/01/2020 03/01/2020	46625HQJ2	Income	Corporate Bonds	JPMORGAN CHASE & CO 2.55%	03/01/2021	500,000.00	0.00	0.00	6,375.00	6,375.00
03/02/2020 03/02/2020	888599LS4	Income	Municipal/Provincial Bonds	PT. SAN ASSESS DISTRICT	09/02/2032	1,315,100.00	0.00	0.00	34,521.38	34,521.38
03/10/2020 03/10/2020	313378JP7	Income	Government Agencies	FEDERAL HOME LOAN BANK	09/10/2021	600,000.00	0.00	0.00	7,125.00	7,125.00
03/11/2020 03/13/2020	06051GFT1	Bought	Corporate Bonds	BANK OF AMERICA CORP	10/19/2020	500,000.00	0.00	(504,515.00)	(5,250.00)	(509,765.00)
03/11/2020 03/11/2020	313378WG2	Income	Government Agencies	FEDERAL HOME LOAN BANK	03/11/2022	1,000,000.00	0.00	0.00	12,500.00	12,500.00
03/12/2020 03/12/2020	3135G0U43	Income	Government Agencies	FANNIE MAE 2.875%	09/12/2023	1,000,000.00	0.00	0.00	14,375.00	14,375.00
03/12/2020 03/12/2020	89236TCF0	Income	Corporate Bonds	TOYOTA MTR CR CORP	03/12/2020	500,000.00	0.00	0.00	5,375.00	5,375.00
03/12/2020 03/12/2020	89236TCF0	Capital Change	Corporate Bonds	TOYOTA MTR CR CORP	03/12/2020	(500,000.00)	0.00	500,000.00	0.00	500,000.00
03/18/2020 03/20/2020	94974BFR6	Bought	Corporate Bonds	WELLS FARGO & COMPANY 3%	01/22/2021	500,000.00	0.00	(501,180.00)	(2,416.67)	(503,596.67)
03/19/2020 03/19/2020	3134G3K58	Income	Government Agencies	FEDERAL HOME LN MTG CORP	03/19/2020	500,000.00	0.00	0.00	3,750.00	3,750.00
03/19/2020 03/19/2020	3134G3K58	Capital Change	Government Agencies	FEDERAL HOME LN MTG CORP	03/19/2020	(500,000.00)	0.00	500,000.00	0.00	500,000.00
03/31/2020		Income	Cash and Cash Equivalents	Cash		0.00	0.00	0.00	39.56	39.56

ADDITIONAL INFORMATION

As of March 31, 2020

Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Transactions in foreign securities may be executed and settled in local markets. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. The information contained herein is for your reference only and is being provided in response to your specific request and has been obtained from sources believed to be reliable; however, no representation is made regarding its accuracy or completeness. This document must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended, or forwarded to a third party without consent from Insight. This is a marketing document intended for professional clients only and should not be made available to or relied upon by retail clients.

Investment advisory services in North America are provided through two different SEC-registered investment advisers using the brand Insight Investment: Insight North America LLC (INA) and Insight Investment International Limited (IIL). The North American investment advisers are associated with a broader group of global investment managers that also (individually and collectively) use the corporate brand Insight Investment and may be referred to as Insight, Insight Group or Insight Investment.

INA is an investment adviser registered with the Securities and Exchange Commission (SEC), under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. You may request, without charge, additional information about Insight. Moreover, specific information relating to Insights strategies, including investment advisory fees, may be obtained from INA's Form ADV Part 2A, which is available without charge upon request.

Where indicated, performance numbers used in the analysis are gross returns. The performance reflects the reinvestment of all dividends and income. INA charges management fees on all portfolios managed and these fees will reduce the returns on the portfolios. For example, assume that \$30 million is invested in an account with INA, and this account achieves a 5.0% annual return compounded monthly, gross of fees, for a period of five years. At the end of five years that account would have grown to \$38,500,760 before the deduction of management fees. Assuming management fees of 0.25% per year are deducted monthly from the account, the value at the end of the five year period would be \$38,022,447. Actual fees for new accounts are dependent on size and subject to negotiation. INA's investment advisory fees are discussed in Part 2A of its Form ADV.

Unless otherwise stated, the source of information is Insight. Any forecasts or opinions are Insight's own at the date of this document (or as otherwise specified) and may change. Material in this publication is for general information only and is not advice, investment advice, or the recommendation of any purchase or sale of any security. Insight makes no implied or expressed recommendations concerning the manner in which an account should or would be handled, as appropriate investment strategies depend upon specific investment guidelines and objectives and should not be construed to be an assurance that any particular security in a strategy will remain in any fund, account, or strategy, or that a previously held security will not be repurchased. It should not be assumed that any of the security transactions or holdings referenced herein have been or will prove to be profitable or that future investment decisions will be profitable or will equal or exceed the past investment performance of the securities listed.

Please compare the information provided in this statement to the information provided in the statement received from your Custodian.

For trading activity the Clearing broker will be reflected. In certain cases the Clearing broker will differ from the Executing broker.

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S Treasury and U.S agency securities a quality rating based on the methodology used within the respective benchmark index. When Moody's, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moody's and S&P ratings.

Information about the indices shown here is provided to allow for comparison of the performance of the strategy to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index and the indices represented do not take into account trading commissions and/or other brokerage or custodial costs. The volatility of the indices may be materially different from that of the strategy. In addition, the strategy's holdings may differ substantially from the securities that comprise the indices shown.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

ADDITIONAL INFORMATION

As of March 31, 2020

Insight does not provide tax or legal advice to its clients and all investors are strongly urged to consult their tax and legal advisors regarding any potential strategy or investment.

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Customer Service
 PO Box 11813
 Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

City of San Rafael

For the Month Ending
March 31, 2020

Client Management Team

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Contents

- Cover/Disclosures
- Summary Statement
- Individual Accounts

Accounts included in Statement

7023-001	Lease Revenue Bonds Series 2018 Project Fund
7023-002	Lease Revenue Bonds Series 2018 Capitalized Intere

Important Messages

CAMP will be closed on 04/10/2020 for Good Friday.

CITY OF SAN RAFAEL
 NADINE HADE
 1400 FIFTH AVENUE
 SAN RAFAEL, CA 94901

Online Access www.camponline.com

Customer Service 1-800-729-7665

**Important Disclosures****Important Disclosures**

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company, local government investment program, or TERM funds is contained in the appropriate fund offering documentation or information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101



Consolidated Summary Statement

Account Statement

For the Month Ending March 31, 2020

City of San Rafael

Portfolio Summary			
Portfolio Holdings	Cash Dividends and Income	Closing Market Value	Current Yield
CAMP Pool	9,132.02	5,655,360.78	1.22 %
CAMP Managed Account	37,323.65	9,314,026.80	* N/A
Total	\$46,455.67	\$14,969,387.58	

* Not Applicable

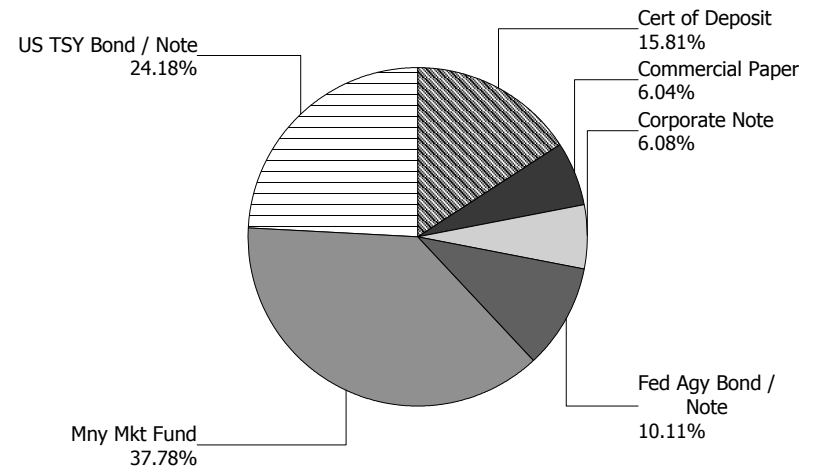
Investment Allocation		
Investment Type	Closing Market Value	Percent
Certificate of Deposit	2,366,590.02	15.81
Commercial Paper	903,835.27	6.04
Corporate Note	910,155.61	6.08
Federal Agency Bond / Note	1,513,888.78	10.11
Money Market Mutual Fund	5,655,360.78	37.78
U.S. Treasury Bond / Note	3,619,557.12	24.18
Total	\$14,969,387.58	100.00%

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	7,961,853.03	53.18
31 to 60 days	2,927,429.66	19.56
61 to 90 days	1,151,976.62	7.70
91 to 180 days	2,928,128.27	19.56
181 days to 1 year	0.00	0.00
1 to 2 years	0.00	0.00
2 to 3 years	0.00	0.00
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
Total	\$14,969,387.58	100.00%

Weighted Average Days to Maturity 35

Sector Allocation





Account Statement

For the Month Ending **March 31, 2020**

Consolidated Summary Statement

City of San Rafael

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales/ Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
7023-001	Lease Revenue Bonds Series 2018 Project Fund	16,002,388.89	1,938,312.56	(4,910,982.15)	0.00	7,660.06	13,037,379.36	45,418.66
7023-002	Lease Revenue Bonds Series 2018 Capitalized Intere	1,930,743.65	1,037.01	(113.21)	0.00	340.77	1,932,008.22	1,037.01
Total		\$17,933,132.54	\$1,939,349.57	(\$4,911,095.36)	\$0.00	\$8,000.83	\$14,969,387.58	\$46,455.67



Account Statement - Transaction Summary

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001

CAMP Pool	
Opening Market Value	5,899,460.93
Purchases	1,938,312.56
Redemptions	(3,000,982.15)
Unsettled Trades	0.00
Change in Value	0.00

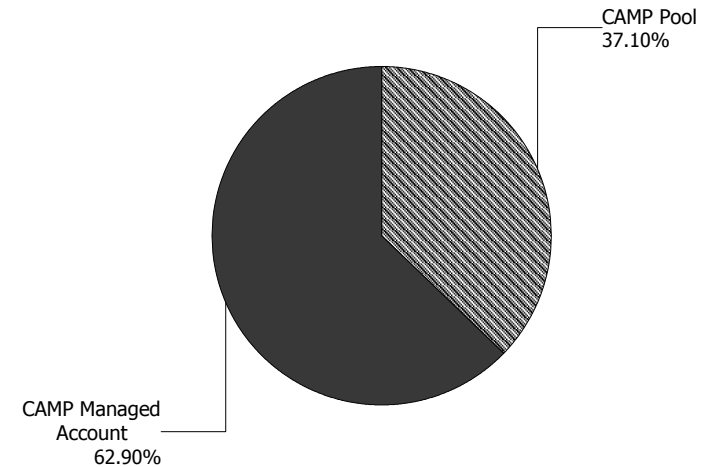
Closing Market Value	\$4,836,791.34
Cash Dividends and Income	8,095.01

CAMP Managed Account	
Opening Market Value	10,102,927.96
Purchases	0.00
Redemptions	(1,910,000.00)
Unsettled Trades	0.00
Change in Value	7,660.06

Closing Market Value	\$8,200,588.02
Cash Dividends and Income	37,323.65

Asset Summary		
	March 31, 2020	February 29, 2020
CAMP Pool	4,836,791.34	5,899,460.93
CAMP Managed Account	8,200,588.02	10,102,927.96
Total	\$13,037,379.36	\$16,002,388.89

Asset Allocation	
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Managed Account Summary Statement

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001 - (12517708)

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
Opening Market Value	\$5,899,460.93	Opening Market Value	\$10,102,927.96	Opening Market Value	\$16,002,388.89
Purchases	1,938,312.56	Maturities/Calls	(1,910,000.00)		
Redemptions	(3,000,982.15)	Principal Dispositions	0.00		
		Principal Acquisitions	0.00		
		Unsettled Trades	0.00		
		Change in Current Value	7,660.06		
Closing Market Value	\$4,836,791.34	Closing Market Value	\$8,200,588.02	Closing Market Value	\$13,037,379.36
Dividend	8,095.01				

Earnings Reconciliation (Cash Basis) - Managed Account	
Interest/Dividends/Coupons Received	20,217.55
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	17,106.10
Total Cash Basis Earnings	\$37,323.65

Cash Balance	
Closing Cash Balance	\$0.00

Earnings Reconciliation (Accrual Basis)	Managed Account	Total
Ending Amortized Value of Securities	8,183,735.60	13,020,526.94
Ending Accrued Interest	52,777.53	52,777.53
Plus Proceeds from Sales	0.00	3,000,982.15
Plus Proceeds of Maturities/Calls/Principal Payments	1,910,000.00	1,910,000.00
Plus Coupons/Dividends Received	20,217.55	20,217.55
Less Cost of New Purchases	0.00	(1,938,312.56)
Less Beginning Amortized Value of Securities	(10,091,477.65)	(15,990,938.58)
Less Beginning Accrued Interest	(60,013.46)	(60,013.46)
Dividends	0.00	8,095.01
Total Accrual Basis Earnings	\$15,239.57	\$23,334.58

Cash Transactions Summary- Managed Account	
Maturities/Calls	1,910,000.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	20,217.55
Principal Payments	0.00
Security Purchases	0.00
Net Cash Contribution	(1,930,217.55)
Reconciling Transactions	0.00



Portfolio Summary and Statistics

For the Month Ending **March 31, 2020**

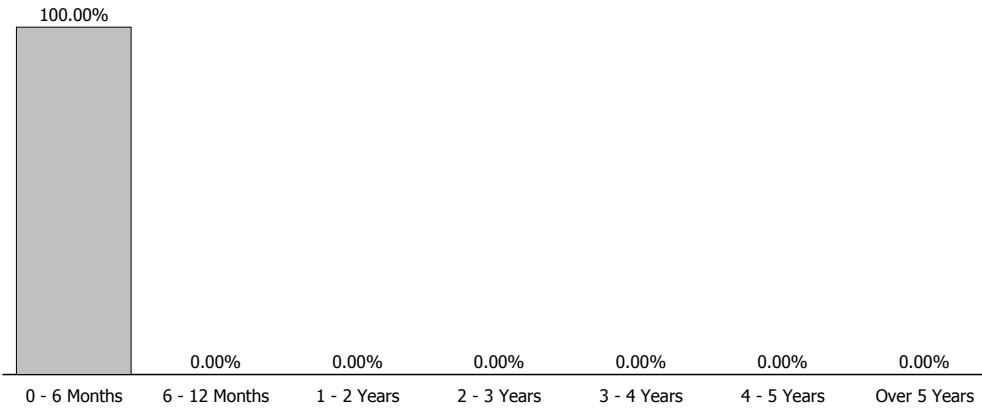
City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001 - (12517708)

Account Summary

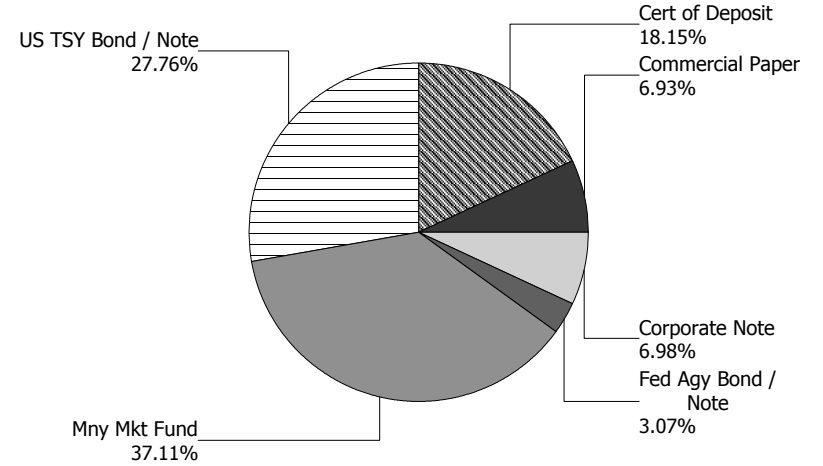
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,605,000.00	3,619,557.12	27.76
Federal Agency Bond / Note	400,000.00	400,450.00	3.07
Corporate Note	910,000.00	910,155.61	6.98
Commercial Paper	905,000.00	903,835.27	6.93
Certificate of Deposit	2,365,000.00	2,366,590.02	18.15
Managed Account Sub-Total	8,185,000.00	8,200,588.02	62.89%
Accrued Interest		52,777.53	
Total Portfolio	8,185,000.00	8,253,365.55	
CAMP Pool	4,836,791.34	4,836,791.34	37.11
Total Investments	13,021,791.34	13,090,156.89	100.00%

Unsettled Trades **0.00** **0.00**

Maturity Distribution



Sector Allocation



Characteristics

Yield to Maturity at Cost	2.09%
Yield to Maturity at Market	0.85%
Duration to Worst	0.15
Weighted Average Days to Maturity	56



Managed Account Issuer Summary

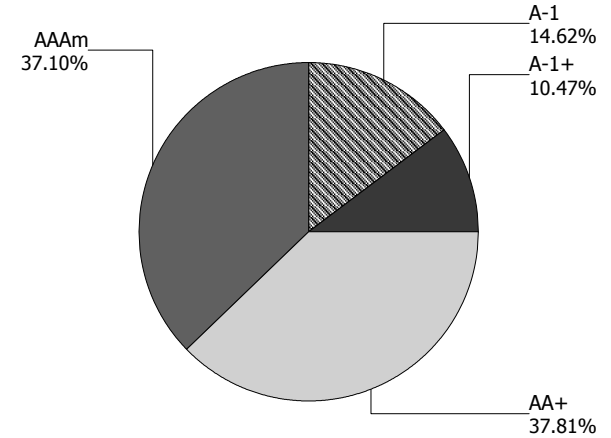
For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001 - (12517708)

Issuer Summary

Issuer	Market Value of Holdings	Percent
APPLE INC	910,155.61	6.98
CAMP Pool	4,836,791.34	37.11
FREDDIE MAC	400,450.00	3.07
MITSUBISHI UFJ FINANCIAL GROUP INC	800,489.20	6.14
NORINCHUKIN BANK	1,105,553.05	8.48
TORONTO-DOMINION BANK	460,547.77	3.53
TOYOTA MOTOR CORP	903,835.27	6.93
UNITED STATES TREASURY	3,619,557.12	27.76
Total	\$13,037,379.36	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001 - (12517708)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/31/2013 1.375% 05/31/2020	912828VF4	1,150,000.00	AA+	Aaa	07/25/18	07/26/18	1,123,810.55	2.65	5,314.04	1,147,635.19	1,151,976.62
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	605,000.00	AA+	Aaa	07/25/18	07/26/18	593,490.82	2.64	2,484.82	603,497.79	607,174.25
UNITED STATES TREASURY NOTES DTD 07/02/2018 2.500% 06/30/2020	912828XY1	1,850,000.00	AA+	Aaa	02/27/20	02/27/20	1,856,720.70	1.42	11,689.56	1,854,877.93	1,860,406.25
Security Type Sub-Total		3,605,000.00					3,574,022.07	2.02	19,488.42	3,606,010.91	3,619,557.12
Federal Agency Bond / Note											
FHLMC NOTES DTD 04/19/2018 2.500% 04/23/2020	3137EAEM7	400,000.00	AA+	Aaa	07/25/18	07/26/18	398,772.40	2.68	4,388.89	399,956.51	400,450.00
Security Type Sub-Total		400,000.00					398,772.40	2.68	4,388.89	399,956.51	400,450.00
Corporate Note											
APPLE INC CORP NOTE DTD 05/13/2015 2.000% 05/06/2020	037833BD1	910,000.00	AA+	Aa1	07/25/18	07/27/18	898,224.60	2.75	6,976.67	909,344.12	910,155.61
Security Type Sub-Total		910,000.00					898,224.60	2.75	6,976.67	909,344.12	910,155.61
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 11/22/2019 0.000% 05/05/2020	89233GE51	905,000.00	A-1+	P-1	11/22/19	11/22/19	897,284.88	1.88	0.00	903,410.21	903,835.27
Security Type Sub-Total		905,000.00					897,284.88	1.88	0.00	903,410.21	903,835.27
Certificate of Deposit											
NORINCHUKIN BANK NY CERT DEPOS DTD 10/29/2019 1.940% 04/24/2020	65602VTG1	1,105,000.00	A-1	P-1	10/30/19	10/31/19	1,105,105.93	1.92	9,229.82	1,105,013.85	1,105,553.05
MUFG BANK LTD/NY CERT DEPOS DTD 08/22/2019 2.000% 04/30/2020	55379WY75	800,000.00	A-1	P-1	08/21/19	08/22/19	800,000.00	2.00	9,911.11	800,000.00	800,489.20



Managed Account Detail of Securities Held

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001 - (12517708)

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit												
TORONTO DOMINION BANK NY CERT DEPOS DTD 12/04/2019 1.830% 06/30/2020		89114NC52	460,000.00	A-1+	P-1	12/04/19	12/04/19	460,000.00	1.83	2,782.62	460,000.00	460,547.77
Security Type Sub-Total			2,365,000.00					2,365,105.93	1.93	21,923.55	2,365,013.85	2,366,590.02
Managed Account Sub-Total			8,185,000.00					8,133,409.88	2.09	52,777.53	8,183,735.60	8,200,588.02
Money Market Mutual Fund												
CAMP Pool			4,836,791.34	AAAm	NR			4,836,791.34		0.00	4,836,791.34	4,836,791.34
Money Market Sub-Total			4,836,791.34					4,836,791.34		0.00	4,836,791.34	4,836,791.34
Securities Sub-Total			\$13,021,791.34					\$12,970,201.22	2.09%	\$52,777.53	\$13,020,526.94	\$13,037,379.36
Accrued Interest												\$52,777.53
Total Investments												\$13,090,156.89



Managed Account Fair Market Value & Analytics

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001 - (12517708)

Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	Duration	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	to Worst at Mkt	
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/31/2013 1.375% 05/31/2020	912828VF4	1,150,000.00	GOLDMAN		100.17	1,151,976.62	28,166.07	4,341.43	0.17	0.17	0.34
US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	605,000.00	JPM_CHAS		100.36	607,174.25	13,683.43	3,676.46	0.25	0.25	0.19
UNITED STATES TREASURY NOTES DTD 07/02/2018 2.500% 06/30/2020	912828XY1	1,850,000.00	CITIGRP		100.56	1,860,406.25	3,685.55	5,528.32	0.25	0.25	0.25
Security Type Sub-Total		3,605,000.00				3,619,557.12	45,535.05	13,546.21	0.22	0.22	0.27
Federal Agency Bond / Note											
FHLMC NOTES DTD 04/19/2018 2.500% 04/23/2020	3137EAEM7	400,000.00	TD		100.11	400,450.00	1,677.60	493.49	0.06	0.06	0.62
Security Type Sub-Total		400,000.00				400,450.00	1,677.60	493.49	0.06	0.06	0.62
Corporate Note											
APPLE INC CORP NOTE DTD 05/13/2015 2.000% 05/06/2020	037833BD1	910,000.00	MORGAN_S		100.02	910,155.61	11,931.01	811.49	0.10	0.10	1.76
Security Type Sub-Total		910,000.00				910,155.61	11,931.01	811.49	0.10	0.10	1.76
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 11/22/2019 0.000% 05/05/2020	89233GE51	905,000.00	TOYOTA		99.87	903,835.27	6,550.39	425.06	0.10	0.10	1.33
Security Type Sub-Total		905,000.00				903,835.27	6,550.39	425.06	0.10	0.10	1.33
Certificate of Deposit											
NORINCHUKIN BANK NY CERT DEPOS DTD 10/29/2019 1.940% 04/24/2020	65602VTG1	1,105,000.00	MERRILL		100.05	1,105,553.05	447.12	539.20	0.07	0.07	1.18
MUFG BANK LTD/NY CERT DEPOS DTD 08/22/2019 2.000% 04/30/2020	55379WY75	800,000.00	MITSU		100.06	800,489.20	489.20	489.20	0.08	0.08	1.25



Managed Account Fair Market Value & Analytics

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001 - (12517708)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Certificate of Deposit											
TORONTO DOMINION BANK NY CERT DEPOS DTD 12/04/2019 1.830% 06/30/2020	89114NC52	460,000.00	TD		100.12	460,547.77	547.77	547.77	0.25	0.25	1.35
Security Type Sub-Total		2,365,000.00				2,366,590.02	1,484.09	1,576.17	0.11	0.11	1.24
Managed Account Sub-Total		8,185,000.00				8,200,588.02	67,178.14	16,852.42	0.15	0.15	0.85
Money Market Mutual Fund											
CAMP Pool		4,836,791.34			1.00	4,836,791.34	0.00	0.00	0.00	0.00	
Money Market Sub-Total		4,836,791.34				4,836,791.34	0.00	0.00	0.00	0.00	
Securities Sub-Total		\$13,021,791.34				\$13,037,379.36	\$67,178.14	\$16,852.42	0.15	0.15	0.85%
Accrued Interest						\$52,777.53					
Total Investments						\$13,090,156.89					



Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001 - (12517708)

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
03/03/20	03/03/20	CHEVRON CORP (CALLABLE) NOTES DTD 03/03/2015 1.961% 03/03/2020	166764AR1	910,000.00	0.00	8,922.55	8,922.55			
03/05/20	03/05/20	HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020	40428HPR7	170,000.00	0.00	1,997.50	1,997.50			
03/05/20	03/05/20	HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020	40428HPR7	375,000.00	0.00	4,406.25	4,406.25			
03/13/20	03/13/20	AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 2.150% 03/13/2020	02665WAU5	455,000.00	0.00	4,891.25	4,891.25			
Transaction Type Sub-Total				1,910,000.00	0.00	20,217.55	20,217.55			
MATURITY										
03/03/20	03/03/20	CHEVRON CORP (CALLABLE) NOTES DTD 03/03/2015 1.961% 03/03/2020	166764AR1	910,000.00	910,000.00	0.00	910,000.00	12,075.70	0.00	
03/05/20	03/05/20	HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020	40428HPR7	375,000.00	375,000.00	0.00	375,000.00	(510.00)	0.00	
03/05/20	03/05/20	HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020	40428HPR7	170,000.00	170,000.00	0.00	170,000.00	(210.80)	0.00	
03/13/20	03/13/20	AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 2.150% 03/13/2020	02665WAU5	455,000.00	455,000.00	0.00	455,000.00	5,751.20	0.00	
Transaction Type Sub-Total				1,910,000.00	1,910,000.00	0.00	1,910,000.00	17,106.10	0.00	
Managed Account Sub-Total					1,910,000.00	20,217.55	1,930,217.55	17,106.10	0.00	
Total Security Transactions					\$1,910,000.00	\$20,217.55	\$1,930,217.55	\$17,106.10	\$0.00	



Account Statement

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					5,899,460.93
03/03/20	03/03/20	Purchase - Interest 166764AR1	1.00	8,922.55	5,908,383.48
03/03/20	03/03/20	Purchase - Principal 166764AR1	1.00	910,000.00	6,818,383.48
03/05/20	03/05/20	Purchase - Interest 40428HPR7	1.00	4,406.25	6,822,789.73
03/05/20	03/05/20	Purchase - Interest 40428HPR7	1.00	1,997.50	6,824,787.23
03/05/20	03/05/20	Purchase - Principal 40428HPR7	1.00	375,000.00	7,199,787.23
03/05/20	03/05/20	Purchase - Principal 40428HPR7	1.00	170,000.00	7,369,787.23
03/13/20	03/13/20	Purchase - Interest 02665WAU5	1.00	4,891.25	7,374,678.48
03/13/20	03/13/20	Purchase - Principal 02665WAU5	1.00	455,000.00	7,829,678.48
03/19/20	03/19/20	Redemption - Outgoing Wires	1.00	(3,000,000.00)	4,829,678.48
03/25/20	03/25/20	IP Fees February 2020	1.00	(901.80)	4,828,776.68
03/25/20	03/25/20	U.S. Bank Fees January 2020	1.00	(80.35)	4,828,696.33
03/31/20	04/01/20	Accrual Income Div Reinvestment - Distributions	1.00	8,095.01	4,836,791.34



Account Statement

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Project Fund - 7023-001

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Closing Balance					4,836,791.34
		Month of March	Fiscal YTD July-March		
Opening Balance		5,899,460.93	15,168,680.19	Closing Balance	4,836,791.34
Purchases		1,938,312.56	20,303,655.21	Average Monthly Balance	6,263,196.70
Redemptions (Excl. Checks)		(3,000,982.15)	(30,635,544.06)	Monthly Distribution Yield	1.50%
Check Disbursements		0.00	0.00		
Closing Balance		4,836,791.34	4,836,791.34		
Cash Dividends and Income		8,095.01	157,344.76		



Account Statement - Transaction Summary

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Capitalized Intere - 7023-002

CAMP Pool	
Opening Market Value	817,645.64
Purchases	1,037.01
Redemptions	(113.21)
Unsettled Trades	0.00
Change in Value	0.00

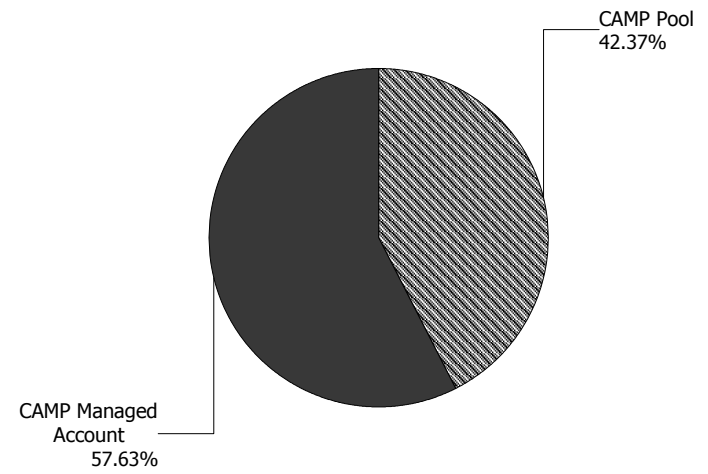
Closing Market Value	\$818,569.44
Cash Dividends and Income	1,037.01

CAMP Managed Account	
Opening Market Value	1,113,098.01
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	340.77

Closing Market Value	\$1,113,438.78
Cash Dividends and Income	0.00

Asset Summary		
	March 31, 2020	February 29, 2020
CAMP Pool	818,569.44	817,645.64
CAMP Managed Account	1,113,438.78	1,113,098.01
Total	\$1,932,008.22	\$1,930,743.65

Asset Allocation





Managed Account Summary Statement

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Capitalized Intere - 7023-002 - (12517707)

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
Opening Market Value	\$817,645.64	Opening Market Value	\$1,113,098.01	Opening Market Value	\$1,930,743.65
Purchases	1,037.01	Maturities/Calls	0.00		
Redemptions	(113.21)	Principal Dispositions	0.00		
		Principal Acquisitions	0.00		
		Unsettled Trades	0.00		
		Change in Current Value	340.77		
Closing Market Value	\$818,569.44	Closing Market Value	\$1,113,438.78	Closing Market Value	\$1,932,008.22
Dividend	1,037.01				

Earnings Reconciliation (Cash Basis) - Managed Account	
Interest/Dividends/Coupons Received	0.00
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	0.00
Total Cash Basis Earnings	\$0.00

Cash Balance	
Closing Cash Balance	\$0.00

Earnings Reconciliation (Accrual Basis)	Managed Account	Total
Ending Amortized Value of Securities	1,110,003.98	1,928,573.42
Ending Accrued Interest	9,955.31	9,955.31
Plus Proceeds from Sales	0.00	113.21
Plus Proceeds of Maturities/Calls/Principal Payments	0.00	0.00
Plus Coupons/Dividends Received	0.00	0.00
Less Cost of New Purchases	0.00	(1,037.01)
Less Beginning Amortized Value of Securities	(1,110,006.07)	(1,927,651.71)
Less Beginning Accrued Interest	(7,527.19)	(7,527.19)
Dividends	0.00	1,037.01
Total Accrual Basis Earnings	\$2,426.03	\$3,463.04

Cash Transactions Summary- Managed Account	
Maturities/Calls	0.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	0.00
Principal Payments	0.00
Security Purchases	0.00
Net Cash Contribution	0.00
Reconciling Transactions	0.00



Portfolio Summary and Statistics

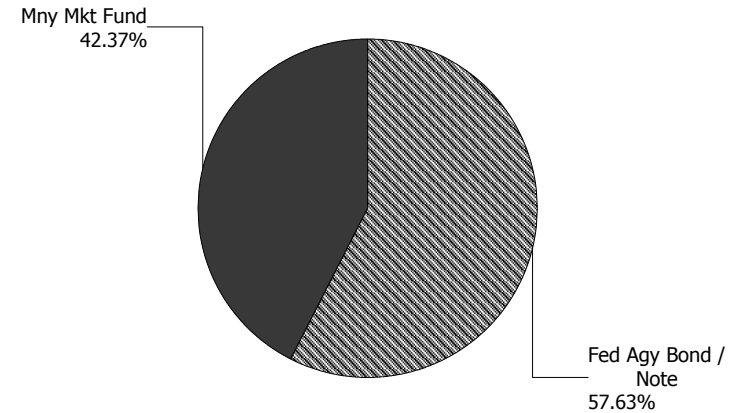
For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Capitalized Intere - 7023-002 - (12517707)

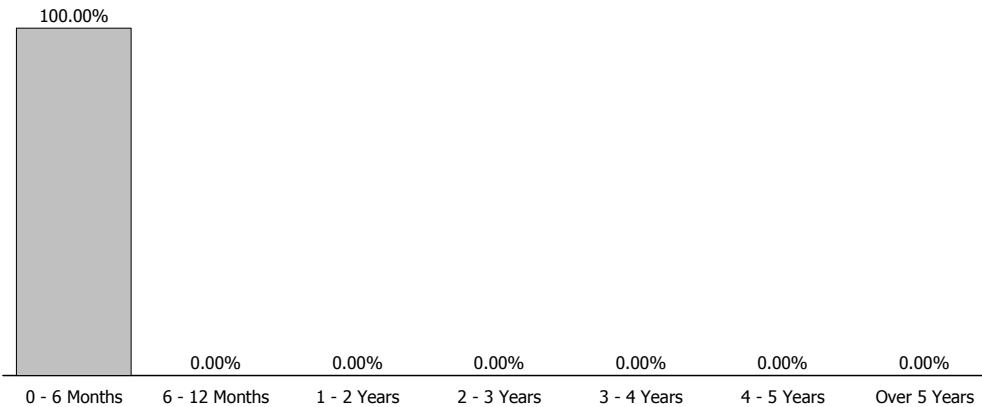
Account Summary

Description	Par Value	Market Value	Percent
Federal Agency Bond / Note	1,110,000.00	1,113,438.78	57.63
Managed Account Sub-Total	1,110,000.00	1,113,438.78	57.63%
Accrued Interest		9,955.31	
Total Portfolio	1,110,000.00	1,123,394.09	
CAMP Pool	818,569.44	818,569.44	42.37
Total Investments	1,928,569.44	1,941,963.53	100.00%
Unsettled Trades	0.00	0.00	

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.62%
Yield to Maturity at Market	0.65%
Duration to Worst	0.16
Weighted Average Days to Maturity	58



Managed Account Issuer Summary

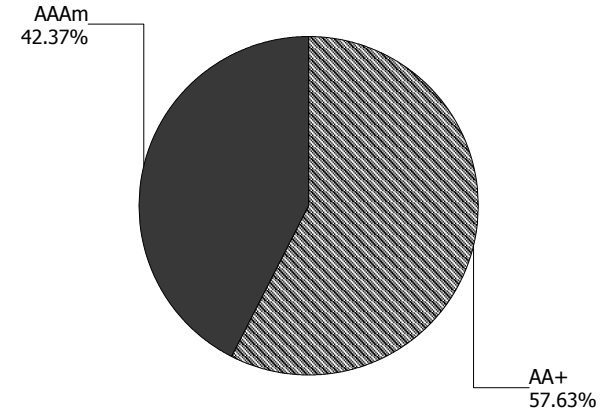
For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Capitalized Intere - 7023-002 - (12517707)

Issuer Summary

Issuer	Market Value of Holdings	Percent
CAMP Pool	818,569.44	42.37
FEDERAL HOME LOAN BANKS	1,113,438.78	57.63
Total	\$1,932,008.22	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Capitalized Intere - 7023-002 - (12517707)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANKS NOTES DTD 05/21/2018 2.625% 05/28/2020	3130AECJ7	1,110,000.00	AA+	Aaa	07/11/18	07/12/18	1,110,028.86	2.62	9,955.31	1,110,003.98	1,113,438.78
Security Type Sub-Total		1,110,000.00					1,110,028.86	2.62	9,955.31	1,110,003.98	1,113,438.78
Managed Account Sub-Total		1,110,000.00					1,110,028.86	2.62	9,955.31	1,110,003.98	1,113,438.78
Money Market Mutual Fund											
CAMP Pool		818,569.44	AAAm	NR			818,569.44		0.00	818,569.44	818,569.44
Money Market Sub-Total		818,569.44					818,569.44		0.00	818,569.44	818,569.44
Securities Sub-Total		\$1,928,569.44					\$1,928,598.30	2.62%	\$9,955.31	\$1,928,573.42	\$1,932,008.22
Accrued Interest											\$9,955.31
Total Investments											\$1,941,963.53



Managed Account Fair Market Value & Analytics

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Capitalized Intere - 7023-002 - (12517707)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANKS NOTES DTD 05/21/2018 2.625% 05/28/2020	3130AECJ7	1,110,000.00	BARCLAYS		100.31	1,113,438.78	3,409.92	3,434.80	0.16	0.16	0.65
Security Type Sub-Total		1,110,000.00				1,113,438.78	3,409.92	3,434.80	0.16	0.16	0.65
Managed Account Sub-Total		1,110,000.00				1,113,438.78	3,409.92	3,434.80	0.16	0.16	0.65
Money Market Mutual Fund											
CAMP Pool		818,569.44			1.00	818,569.44	0.00	0.00	0.00	0.00	
Money Market Sub-Total		818,569.44				818,569.44	0.00	0.00	0.00	0.00	
Securities Sub-Total		\$1,928,569.44				\$1,932,008.22	\$3,409.92	\$3,434.80	0.16	0.16	0.65%
Accrued Interest						\$9,955.31					
Total Investments						\$1,941,963.53					



Account Statement

For the Month Ending **March 31, 2020**

City of San Rafael - Lease Revenue Bonds Series 2018 Capitalized Intere - 7023-002

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					817,645.64
03/25/20	03/25/20	IP Fees February 2020	1.00	(88.45)	817,557.19
03/25/20	03/25/20	U.S. Bank Fees January 2020	1.00	(24.76)	817,532.43
03/31/20	04/01/20	Accrual Income Div Reinvestment - Distributions	1.00	1,037.01	818,569.44

Closing Balance **818,569.44**

	Month of March	Fiscal YTD July-March		
Opening Balance	817,645.64	781,134.96	Closing Balance	818,569.44
Purchases	1,037.01	1,156,122.89	Average Monthly Balance	817,653.53
Redemptions (Excl. Checks)	(113.21)	(1,118,688.41)	Monthly Distribution Yield	1.50%
Check Disbursements	0.00	0.00		
Closing Balance	818,569.44	818,569.44		
Cash Dividends and Income	1,037.01	11,783.55		



SAN RAFAEL CITY COUNCIL AGENDA REPORT

Department: CITY MANAGER

**Prepared by: Andrew Hening,
Director of Homeless
Planning and Outreach**

City Manager Approval: 

TOPIC: TERMINATION OF THE MARIN TELECOMMUNICATIONS AGENCY

SUBJECT: 1) INTRODUCTION OF AN ORDINANCE TO TERMINATE THE MARIN TELECOMMUNICATIONS AGENCY BY REPEALING CHAPTER 10.74 OF THE SAN RAFAEL MUNICIPAL CODE

2) RESOLUTION AUTHORIZING THE MARIN GENERAL SERVICES AUTHORITY TO COLLECT FRANCHISE AND PUBLIC, EDUCATION, AND GOVERNMENT ACCESS FEES FROM CABLE TELEVISION PROVIDERS AND TO EXERCISE ALL POWERS AND FUNCTIONS ASSOCIATED WITH THE DIGITAL INFRASTRUCTURE AND VIDEO COMPETITION ACT

RECOMMENDATION:

It is recommended that the City Council take the following actions:

1. Pass to print an ordinance to terminate the Marin Telecommunications Agency by repealing Chapter 10.74 of the San Rafael Municipal Code.
2. Adopt Resolution authorizing the Marin General Services Authority to collect franchise and public, education, and government access fees from cable television providers on behalf of the City of San Rafael, and exercise all the functions previously performed by the Marin Telecommunications Agency.

BACKGROUND:

The Marin Telecommunications Agency (MTA) was formed in 1997 as a Joint Powers Authority (JPA) with the adoption of a "Telecommunications Ordinance" by each of its member agencies, which included San Rafael, Mill Valley, San Anselmo, Belvedere, Corte Madera, Fairfax, Tiburon, Ross, Sausalito and the County of Marin. The original purpose of MTA was to negotiate local franchises for all types of telecommunications facilities.

In 2006, the State of California passed the Digital Infrastructure and Video Competition Act (DIVCA), which preempted local cable television franchises and moved cable television providers to a state franchise system. With this change, MTA went from negotiating local cable franchises to simply serving as the "local entity" authorized to collect state-mandated franchise and public, education and

FOR CITY CLERK ONLY

Council Meeting: _____

Disposition: _____

government (PEG) fees. Additional changes to state and federal law have further eroded local government's regulatory control and oversight of telecommunications.

As a result of this shifting regulatory environment, the MTA has been reduced to a primarily administrative role. Currently, the MTA's primary purposes are to collect franchise and PEG fees on behalf of the member agencies, oversee its designated PEG access provider agreement with the Community Media Center of Marin (CMCM), and to audit state franchise holder records as appropriate. There is no longer a need for a standalone JPA to perform these functions.

ANALYSIS:

With the resignation and planned departure of the MTA's Executive Officer effective June 30, 2020, the MTA Board asked its staff to consider options for transitioning the MTA from its current structure into other alternative arrangements. The Board referred the detailed consideration of options to its Finance and Policy (F&P) Committee members, comprised of Chair Barbara Coler, Vice Chair Sashi McEntee, Andrew McCullough, Dennis Rodoni and David Kulik. The F&P Committee met on December 12, 2019 to discuss possible transition options, including:

- a. Retain the Existing MTA Structure and Recruit a New Executive Officer.
- b. Retain the Existing MTA Structure and Contract with a Member Agency for Operations, such as the County of Marin or the City of San Rafael.
- c. Dissolve the MTA and transfer its functions to the Marin General Services Authority (MGSA).
- d. Dissolve the MTA entirely, allowing individual member agencies to collect franchise fees under DIVCA and separately contract for PEG services.

Of the four options listed, the F&P Committee members ultimately determined that transferring the MTA's statutory, administrative, financial, and contract management functions into MGSA was its preferred path forward. The F&P Committee did ask staff to contact the County of Marin and City of San Rafael to determine if there was any interest in assuming these responsibilities; however, after reviewing a legal memo prepared by the MTA and following internal conversations, neither jurisdiction expressed interest given other viable options, particularly the transfer of functions to MGSA.

The preferred option of consolidating MTA functions into the MGSA program structure has been discussed and considered periodically over the past several years. The issue arose again most recently with a 2019 [Civil Grand Jury report](#) suggesting such a consolidation take place. As discussed in the Grand Jury response, the proposition was not possible at the time; however, those impediments no longer exist.

The collective financial benefit to member jurisdictions in dissolving the MTA and transferring its functions to the MGSA is significant. While expenses the first fiscal year will most likely remain the same, future years should generate annual savings in the \$100,000 range as elements of MTA's work program become fully incorporated into the program structure of MGSA. Any savings will be realized by the member agencies as it will reduce the overhead deductions from disbursed franchise fees (keeping in mind that such fees are expected to decrease for a variety of reasons).

Additionally, multiple shared service agreements are already occurring between MGSA and MTA. The two JPAs coordinate and/or have the same office space, accounting and financial staff, office furnishings and equipment, records management systems, internet provider, phone system, insurance

providers and independent auditors. The MTA Executive Officer and the MGSA Executive Officer also provide general administrative backup to each other and share some limited clerical support.

With the F&P Committee's authorization, staff has discussed these options with MGSA Executive Officer Michael Frank, who shared the information with the MGSA Board of Directors. The Marin Managers Association was also approached regarding input and any concerns they might have, and MTA Chair Coler spoke with CMCM Executive Officer Michael Eisenmenger to let him know about the possible changes, since CMCM holds a key stakeholder role with the MTA.

If the recommendation described above is approved by a majority of member jurisdictions, the last meeting of the MTA Board would likely occur on Wednesday, June 10, 2020 to close out the MTA and complete the transfer of functions to MGSA. In addition, the subsequent tasks that need occur are described below:

- The Designated Access Provider Agreement between MTA and the Community Media Center of Marin (CMCM) will be transferred to MGSA for future management, and to assure continuation of the community media services that the MTA jurisdictions have enjoyed for many years. [Approved by the MTA Board April 8, 2020, 7-0 with 3 absent]
- MTA and MGSA will work with the County of Marin and other member agencies to develop a seamless transition of financial and administrative functions from MTA to MGSA.
- MTA and MGSA will coordinate to assign or transition all contracts to MGSA. [Approved by the MTA Board April 8, 2020, 7-0 with 3 absent]
- MTA and MGSA will prepare a joint estimated Fiscal Year 2020/21 budget for the Program which will continue the administrative/financial/contract functions of MTA while also providing transition funding to complete the process over the next six to 12 months.
- The MTA's PEG fee ordinances for Comcast, AT&T and Horizon will be transferred to MGSA for future management.

On March 12, 2020 the MGSA Board of Directors voted 7-0 to introduce a PEG Fee Ordinance that will allow the MGSA to collect PEG fee revenues on behalf of participating member agencies starting July 1, 2020. The MGSA unanimously passed a resolution to provide notice to member agencies of its intent to amend its Joint Powers Agreement to include the Cable Television Franchise and Public, Educational, and Government Access as a program under MGSA. The attached Resolution authorizes the MGSA to collect franchise fees and perform all other functions previously performed by the MTA on the City of San Rafael's behalf. The attached ordinance repealing San Rafael Municipal Code Chapter 10.74 (Telecommunications) and terminating the MTA is necessary in order to terminate the MTA under its agreement of formation (please note that the repealed ordinance does not impact the City of San Rafael's zoning regulations regarding telecommunications facilities). Both must be adopted in order to effectuate the termination of the MTA and the transfer of its powers and obligations to MGSA.

FISCAL IMPACT:

There is no cost to the City for supporting this new management structure. In fact, beyond FY20-21, the City could receive higher disbursed franchise fees due to new cost-savings.

OPTIONS:

There are two actions before City Council. First, there is an ordinance to terminate the MTA by repealing Chapter 10.74 of the San Rafael Municipal Code. Second, there is a Resolution authorizing

MGSA to take over the previous functions of the MTA. For these actions, the City Council has the following options to consider:

1. Adopt the resolution and ordinance as presented;
2. Adopt the resolution and ordinance with modifications;
3. Direct staff to return with more information; or
4. Take no action.

RECOMMENDED ACTION:

It is recommended that the City Council take the following actions:

1. Pass to print an ordinance to terminate the Marin Telecommunications Agency and to repeal Chapter 10.74 of the San Rafael Municipal Code.
2. Adopt Resolution authorizing the Marin General Services Authority to collect franchise and public, education, and government access fees from cable television providers on behalf of the City of San Rafael, and exercise all of the functions previously performed by the Marin Telecommunications Agency.

ATTACHMENTS:

1. Ordinance – Terminate MTA
2. Resolution – MTA to MGSA

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF SAN RAFAEL PROVIDING FOR THE TERMINATION OF THE MARIN TELECOMMUNICATIONS AGENCY AND REPEALING THE TELECOMMUNICATIONS ORDINANCE CODIFIED IN CHAPTER 10.74 OF THE SAN RAFAEL MUNICIPAL CODE

WHEREAS, in 1997, the City Council of the City of San Rafael adopted Ordinance No. 1719, approving an Agreement of Formation of the Marin Telecommunications Agency (“MTA”), a California joint powers agency pursuant to the provisions of Title 1, Division 7, Chapter 5 of the Government Code (commencing with Section 6500), and adding Chapter 10.74 to the San Rafael Municipal Code.

WHEREAS, the current member agencies of the MTA are: the Cities of Belvedere, Mill Valley, Sausalito, and San Rafael, the Towns of Corte Madera, Fairfax, Ross, San Anselmo, and Tiburon, and the County of Marin (“MTA Member Agencies”).

WHEREAS, in 2006 the California Legislature approved, and the Governor enacted the Digital Infrastructure and Video Competition Act of 2006 (“DIVCA”), creating a process for the issuance of franchises by the California Public Utilities Commission and superseding locally issued franchises.

WHEREAS, subsequent to the adoption of DIVCA and other changes to state and federal law further limiting the ability of local governments to regulate telecommunications facilities, the MTA no longer takes the active policy role that it did prior to the adoption of DIVCA.

WHEREAS, the MTA Member Agencies find it desirable to terminate the MTA and delegate its duties to the Marin General Services Agency (“MGSA”), a California joint powers authority that was formed on October 1, 2005, by the City of Belvedere, Town of Corte Madera, Town of Fairfax, City of Larkspur, City of Mill Valley, City of Novato, Town of Ross, Town of San Anselmo, City of San Rafael, City of Sausalito, Town of Tiburon, County of Marin, Bel Marin Keys Community Services District, and Marinwood Community Services District.

WHEREAS, Paragraph 13 of the Agreement of Formation of the MTA provides that the MTA may be terminated by the enactment of an ordinance in substantially identical form by the majority of the MTA Member Agencies specifying such termination, with each such ordinance being adopted within no more than ninety days of each other. Upon such action, the MTA will be deemed terminated.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SAN RAFAEL DOES ORDAIN AS FOLLOWS:

Section 1. Recitals. The above recitals are true and correct and are hereby incorporated by reference.

Section 2. Termination of MTA. Pursuant to Paragraph 13 of the Agreement of Formation, the City Council declares that this Ordinance is intended to serve to terminate the Agreement of Formation and the MTA.

Section 3. Repeal of Chapter 10.74 as of Operative Date. Chapter 10.74, "Telecommunications," of the San Rafael Municipal Code is hereby repealed, effective as of the Operative Date. The repeal of Chapter 10.74 shall not affect the City's consent to the termination of the Marin County Cable Rate Regulation Joint Powers Agency ("MCCRRJPA") or the actual termination of MCCRRJPA, as provided for in Division 2 of Ordinance No. 1719.

For purposes of this section, the "Operative Date" shall mean the later of the following two dates: (1) July 1, 2020; or (2) the date upon which a majority of the MTA Member Agencies has adopted a resolution authorizing the MGSA to collect franchise and PEG access fees and to exercise all powers and functions associated with DIVCA, as well as an ordinance of termination substantially identical in form pursuant to Paragraph 13 of the Agreement of Formation of the MTA and such ordinance of termination has become effective.

Section 4. Effective Date and Publication. This Ordinance shall be published once, in full or in summary form, before its final passage, in a newspaper of general circulation, published, and circulated in the City of San Rafael, and shall be in full force and effect thirty (30) days after its final passage. If published in summary form, the summary shall also be published within fifteen (15) days after the adoption, together with the names of those Councilmembers voting for or against same, in a newspaper of general circulation published and circulated in the City of San Rafael, County of Marin, State of California.

GARY O. PHILLIPS, Mayor

ATTEST:

LINDSAY LARA, City Clerk

The foregoing Ordinance No. _____ was introduced at a regular meeting of the City Council of the City of San Rafael, held on the 20th day of April 2020 and was ordered passed to print by the following vote, to wit:

AYES: Councilmembers:

NOES: Councilmembers:

ABSENT: Councilmembers:

And will come up for adoption as an Ordinance of the City of San Rafael at a Regular Meeting of the Council to be held on the 4th day of May 2020.

LINDSAY LARA, City Clerk

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN RAFAEL AUTHORIZING THE MARIN GENERAL SERVICES AUTHORITY TO COLLECT FRANCHISE AND PUBLIC, EDUCATION, AND GOVERNMENT ACCESS FEES FROM CABLE TELEVISION PROVIDERS AND TO EXERCISE ALL POWERS AND FUNCTIONS ASSOCIATED WITH THE DIGITAL INFRASTRUCTURE AND VIDEO COMPETITION ACT

WHEREAS, in 1998, the Cities of Belvedere, Larkspur, Mill Valley, Sausalito and San Rafael, the Towns of Corte Madera, Fairfax, Ross, San Anselmo, and Tiburon, and the County of Marin adopted an ordinance and entered into a formation agreement establishing a joint powers authority, the Marin Telecommunications Agency (MTA), to oversee and regulate a variety of telecommunications services, including cable television and video services.

WHEREAS, the MTA is governed by a board of directors composed of elected members of the member agency's legislative bodies.

WHEREAS, the MTA evolved from the Marin County Cable Rate Regulation Joint Powers Authority, which was formed in 1994 to administer cable television services in the County.

WHEREAS, the Marin Telecommunications Agency was created in response to Telecommunications Act of 1996. At that time, local agencies anticipated that local franchise authority could expand to include other forms of telecommunications, however, this did not occur as evolving state and federal law preempted local control over the public rights-of-way.

WHEREAS, prior to November 2006, the MTA negotiated and approved franchise agreements with cable video service providers, including the predecessors to Comcast, AT&T, and Horizon.

WHEREAS, in November 2006, the State of California enacted the Digital Infrastructure and Video Competition Act ("DIVCA"), which superseded local governments' authority to negotiate cable television franchises and to negotiate for franchise fees.

WHEREAS, despite its current name, the MTA's role is limited to overseeing *cable* television franchises and it does not have the authority to take a policy role on broader telecommunications issues.

WHEREAS, DIVCA sets the maximum amount of franchise fees and Public, Education and Government ("PEG") access fees that local governments can collect.

WHEREAS, in June 2008, the MTA entered into a Dedicated Access Provider (DAP) Agreement with the Community Media Center of Marin (CMCM), based in San Rafael, to deliver PEG access programming and services within the MTA service area. In accordance with CMCM's bylaws, the MTA appoints two members to the board of directors of CMCM, usually one city/town manager and one elected official.

WHEREAS, since, 2009, CMCM has broadcasted PEG programs, provided equipment (through PEG access fees) for recording government meetings and other capital expenditures, and provided classes, training, and a media center from which remote and on-site locally produced programs could be delivered.

WHEREAS, in June 2011, the MTA converted its local cable television franchises to state franchises under DIVCA.

WHEREAS, in 2012, a dispute arose with Comcast over the payment of PEG fees after MTA's transition from local franchise to DIVCA, and the MTA and Comcast entered into a settlement agreement whereby the MTA agreed to split PEG fees until Comcast was able to recover \$3.1 million that Comcast had paid under the local franchise agreement.

WHEREAS, in order to compensate for the loss of PEG revenues to CMCM as a result of the settlement agreement, in May 2014, MTA and CMCM approved an amendment to the DAP agreement to provide one-time bridge funding to CMCM to cover the shortfall in PEG revenue under the mutual understanding that this was a one-time request.

WHEREAS, in 2015, the City of Larkspur withdrew from the MTA, leaving the ten current member agencies: County of Marin, City of Belvedere, Town of Corte Madera, Town of Fairfax, City of Mill Valley, Town of Ross, Town of San Anselmo, City of San Rafael, City of Sausalito, and Town of Tiburon ("MTA Member Agencies"). The MTA subsequently entered into an agreement with Larkspur to provide PEG access.

WHEREAS, subsequent to the adoption of DIVCA and other changes to state and federal law further limiting the ability of local governments to regulate telecommunications facilities, the MTA no longer takes the active policy role that it did prior to the adoption of DIVCA.

WHEREAS, the MTA's role has become primarily administrative in that it collects and distributes franchise fees to the member agencies, transfers PEG access fees to CMCM and oversees its operations, and reviews and audits the payment of such fees by state-franchised cable television providers.

WHEREAS, the Marin General Services Authority ("MGSA") is a joint powers authority formed on October 1, 2005, by the City of Belvedere, Town of Corte Madera, Town of Fairfax, City of Larkspur, City of Mill Valley, City of Novato, Town of Ross, Town of San Anselmo, City of San Rafael, City of Sausalito, Town of Tiburon, County of Marin, Bel Marin Keys Community Services District, and Marinwood Community Services District, for the purpose of financing, implementing, and managing the various municipal services assigned to the Authority.

WHEREAS, the MGSA has a staff-level board and administers a number of programs in Marin County. The MGSA performs primarily administrative functions, avoiding significant involvement in policy decisions (significant or contentious policy considerations are generally directed back to its member agencies).

WHEREAS, DIVCA authorizes a “local entity” to perform certain functions including but not limited to the collection of state franchise fees, examine the records of state franchise holders, designate the PEG channels operator, and adopt an ordinance to establish and collect PEG access fees. It is not necessary to maintain a joint powers authority specifically for these functions. “Local entity” is defined by Public Utilities Code Section 5830(j) as a “city, county, city and county, or joint powers authority within the state within whose jurisdiction a holder of a state franchise under [DIVCA] may provide cable service or video service.”

WHEREAS, since 2008, the MTA Board and Finance and Policy Committee has engaged in strategic planning discussions regarding the future of the MTA. Since 2016, the MTA has discussed delegating or transitioning the duties and functions of the MTA to another agency.

WHEREAS, these discussions were recently revisited when the Executive Officer of the MTA announced her intent to resign effective June 30, 2020.

WHEREAS, the MGSA is willing to function as the “local entity” and incorporate oversight of cable television franchise authority and PEG access oversight as a program under its joint powers agreement, and to assume the role previously performed by the MTA. The MGSA is willing to administer the functions of the MTA, including but not limited to ensuring the continuation of the PEG access channels, the collection of PEG access and franchise fees (including the adoption of a PEG fee ordinance), overseeing the DAP agreement (including renewing and renegotiating as needed), auditing the records of state franchise holders, maintaining memberships in organizations that are knowledgeable about legislation or changes to the law affecting local regulation of cable television, working with the local agencies and the DAP provider to direct any significant or contentious policy matters back to the affected member agencies, ensuring that a city/town manager and elected official are designated to serve on the board of directors of CMCM, and other functions of the MTA.

WHEREAS, to avoid confusion about the extent of the MGSA’s role in telecommunications policy, the MGSA intends to title the aforementioned program the “Cable Television Franchise and Public, Educational, and Governmental Access Program.”

WHEREAS, the termination of the MTA and delegation of authority to the MGSA to perform the functions spelled out by DIVCA will take advantage of economies of scale, will reduce the administrative burdens associated with maintaining the MTA as a separate agency, and is likely to result in long term cost savings to the member agencies while continuing to ensure the continuation of PEG access services, the collection of franchise fees, and the performance of other functions pursuant to DIVCA and related to cable franchises generally.

NOW THEREFORE BE IT RESOLVED:

1. Termination of the MTA. With the adoption of Ordinance # _____, the City of San Rafael is taking action to terminate the MTA pursuant to the terms of its formation agreement, contingent on the adoption of this resolution authorizing the MGSA to perform all of the functions and assume all of the duties and responsibilities previously performed or assumed by the MTA.

2. Delegation of Authority to MGSA. The City of San Rafael hereby authorizes the MGSA to perform all functions and duties on its behalf pursuant to DIVCA. The MGSA shall act as the “local entity” as defined by DIVCA under Public Utilities Code Section 5830(j) with regard to state-franchised cable television providers operating within the jurisdiction of the City of San Rafael, and shall perform all of the functions and assume all of the obligations previously performed on its behalf by the MTA with respect to DIVCA, including, but not limited to, the collection of PEG access fees and franchise fees, the distribution of PEG fees to the designated PEG access provider and the franchise fees to the City of San Rafael, the oversight of the designated PEG access provider under the DAP Agreement, the examination and audit of state franchise holders’ records, and the legal defense or settlement of disputes related to the payment of PEG or franchise fees. The MGSA is further authorized to take any actions or exercise any other powers related to the provision of cable television that are authorized under the MGSA’s joint powers agreement and state and federal law.

3. Operative Date. The intent of this Resolution is to smoothly transition the functions and powers previously exercised by the MTA to the MGSA without any interruption in those functions. Therefore, this Resolution shall take effect on the later of the following two dates: (1) the date upon which a majority of MTA Member Agencies has adopted a resolution substantially identical to this action, authorizing the MGSA to collect franchise and PEG access fees and exercise all powers and functions associated with DIVCA, as well as an ordinance of termination substantially identical in form pursuant to Paragraph 13 of the Agreement of Formation of the MTA and such ordinance of termination is fully effective; or (2) July 1, 2020.

I, **LINDSAY LARA**, Clerk of the City of San Rafael, California, hereby certify that the foregoing resolution was duly and regularly introduced and adopted at a regular meeting of the Council of the City of San Rafael held on the 20th day of April 2020, by the following vote, to wit:

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

LINDSAY LARA, City Clerk



SAN RAFAEL CITY COUNCIL AGENDA REPORT

Department: Community Development & Public Works

Paul A. Jensen

Prepared by: Paul Jensen, Community
Development Director &
Bill Guerin, Public Works Director

City Manager Approval: _____

AS

TOPIC: VILLAGE AT LOCH LOMOND MARINA DEVELOPMENT

SUBJECT: 110 Loch Lomond Drive (Loch Lomond Marina) - Request for City Council review and approval of the following for the Village at Loch Lomond Marina development:

- a) **New Consolidated Subdivision Improvement Agreement to cover and provide securities for construction of the remaining project infrastructure improvements including flooding improvements at the playground on the central jetty and access path area near the marina breakwater;**
- b) **Memorandum of Understanding; and**
- c) **Amendment to the Below Market Rate (BMR) Housing Agreement, which would permit the property owner/applicant to buy-out the remaining six (6), unconstructed BMR units approved for the second phase of the development.**

APN: 016-070-09; Planned Development (PD-1860) District; Marina Village Associates, LLC, owner/applicant; File No(s): INF20-006.

EXECUTIVE SUMMARY:

The Village at Loch Lomond Marina mixed-use development was approved by the City in 2007. Grading and construction commenced in 2014. Much of the project improvements have been installed or built including the first phase of "The Strand" residential development, Andy's Market and the publicly accessible park and recreation areas. However, the second phase of The Strand and most of the marina support buildings have not been built. Further, portions of the park and recreation areas have experienced substantial flooding during peak storm events and King Tides, which must be addressed before these areas are accepted by the City as complete. The two Subdivision Improvement Agreements, SIA-1 (Phase 1) and SIA-2 (Phase 2) approved in 2014 and 2015, respectively, are expired although the bonds provided as security for the agreements remain in place.

Marina Village Associates, LLC (MVA), property owner/developer, has been working with City staff to address the improvements needed in the areas prone to flooding, and to address completion of the subdivision improvements and building construction. More recently, MVA has reported that the sale of the marina portion of the development to Safe Harbor Marinas (SHM) is pending. A new Consolidated

FOR CITY CLERK ONLY

File No.: _____

Council Meeting: _____

Disposition: _____

Subdivision Improvement Agreement (SIA) has been prepared to cover: a) completion of flooding improvements for the two impacted areas, as well as other minor, outstanding improvements from Phase 1 (SIA-1); and b) completion of Phase 2 (SIA-2) improvements for the second phase of Strand and required, off-site road and utility improvements along Point San Pedro Road. Public Works Department staff finds the new SIA, improvement plans, estimated construction costs, and proposed securities for these improvements (two bonds) to be acceptable, reasonable, and adequate. While there are several outstanding Bay Conservation and Development Commission (BCDC) permits/clearances required for specific improvements that are included in the improvement plans, the SIA includes contingencies to cover potential changes in these specific improvements.

Second, MVA has also reported that it is negotiating a potential sale of the second phase of The Strand to a local home builder. The terms of this sale are contingent upon MVA receiving City approval to “buy-out” the six (6) unbuilt below market rate (BMR) for-sale units in the second phase of the development. Eleven (11) of the seventeen (17) required BMR units have been built and are occupied in the first phase of The Strand. As outlined in this report, the buy-out amount has been negotiated at \$3.6+ million, which, if approved by the City Council would be a substantial addition to the City’s Affordable Housing Trust Fund. Staff is in support of this buy-out proposal. A Memorandum of Understanding has also been drafted documenting the agreed upon terms between MVA, the Marin Housing Authority, and the City to facilitate the execution of the Subdivision Improvement Agreement and BMR Agreement Amendment.

Lastly, time is of the essence on this project. As noted, the pending sale of the marina and the potential sale of the residential development are contingent upon the City’s action on the SIA and the BMR Agreement Amendment. Further, State grant funding opportunities for developing affordable housing projects are currently available but: a) they include expectations for matching local funds; and b) there are deadlines for filing such requests. The \$3.6+ million contribution to the Affordable Housing Trust Fund would be significant because it would increase the City’s ability to demonstrate matching local funds for grant funding requests.

RECOMMENDATION:

Staff recommends City Council take the following actions:

1. Adopt a Resolution authorizing the Mayor and City Manager to execute a Consolidated Subdivision Improvement Agreement;
2. Adopt a Resolution authorizing the City Manager to execute a Memorandum of Understanding; and
3. Adopt a Resolution authorizing the City Manager to execute a First Amendment to the Below Market Rate (BMR) Housing Agreement.

BACKGROUND:

Project History

The Loch Lomond Marina encompasses 131+ acres of tidelands, marina basin and uplands located at 110 Loch Lomond Drive and Point San Pedro Road. In August 2007, the City approved the Village at Loch Lomond Marina mixed-use development for the marina site. Note, all City approval documents addressing environmental impacts, property zoning and land use project design and subdivision are available on the [Loch Lomond Marina webpage](#) on the City’s website.

City approvals, which included a property rezoning, Vesting Tentative Map, Environmental and Design Review Permit and a Master Use Permit authorized the following:

- Retention of and improvements to the existing, full-service marina including public launch, fueling facilities, harbormaster's office and boat repair. Of the 517 boat berths, 52 were approved for "liveaboards" allowing permanent residency. Improvements include, among others, a new harbormaster's office, new boat repair building, new fuel storage and pump facilities, and re-skinning the yacht club building.
- Development of a new Andy's Market, a full-service grocery store, on the west side of the marina site. North of the market, a new mixed-use building is approved to include neighborhood commercial uses and services, and five (5) residential units (above commercial).
- Development of 81 residential units in four housing types: detached, single-family residences, detached residential cottages, townhomes, and the residential condominiums developed in the mixed-use building (noted above). Of the 81 units, 17 (20%) are required to be sold to owners that qualify in the "below-market-rate" household income levels of low- and moderate-income.
- Development of an expansive marina green, boardwalk and both active park (playground) and passive park (walking trails/paths, picnic areas) areas, as well as the installation of a kayak launch ramp at the east end of the marina and a kayak dock adjacent to the public launch. The City approvals require that these recreation amenities be retained in private ownership but be open and accessible to the public.
- As the publicly accessible recreation amenities are to be retained in private ownership the City approvals require the establishment of a Mello-Roos "Community Facilities District" ("CFD") to ensure long-term maintenance of these facilities. The CFD requires that the property owners within the geographic boundaries of this district (marina property boundaries comprised of the marina owners, commercial property owners and residential owners) be responsible for the cost of maintenance. The CFD was formed in 2009.
- Enhancement, expansion and preservation of an existing seasonal wetland, which is located at the eastern edge of the marina site.

Subsequent to City approvals, permits were issued by the Bay Conservation and Development Commission (BCDC), US Army Corps of Engineers and Regional Water Quality Control Board.

Following the initial City entitlements, the City approved and recorded two (2) Final Subdivision Maps and approved accompanying Subdivision Improvement Agreements for Phase 1 (SIA-1) and Phase 2 (SIA-2). The Phase 1 Final Map, improvement plans, SIA-1 and posted securities (over \$5 million) cover the construction of the subdivision 'backbone' infrastructure (roads, utilities), park improvements and site grading for the entire marina development area. The Phase 2 Final Map, improvement plans, SIA-2 and posted securities (over \$1.9 million) exclusively cover the residential development area (The Strand) and required off-site road and utility improvements along Point San Pedro Road.

Current Status of Village at Loch Lomond Marina Development

Grading and construction on the Village at Loch Lomond Marina commenced in 2013. The status of the project improvements and facilities is as follows:

- Nearly all subdivision improvements and utilities have been installed.
- The publicly accessible marina green, boardwalk, park/playground facilities, and public restrooms are complete and open for public use. In addition, the upgrades to the marina breakwater have been completed, which includes a paved path that is accessible to the public. The public access improvements in the center plaza area are not complete and the new kayak dock and launch ramp are not installed.
- The seasonal wetland restoration has been completed and fenced to prohibit access to the area and to ensure protection of wildlife. The bird viewing area and interpretive signage have not been installed.

- Forty-four (44) of the homes in the residential development (“The Strand”) are constructed and occupied. Five of the market rate homes in this first phase are not built. The building permits for these home sites have expired. The second phase of The Strand (32 homes) is not built. This area (formerly occupied by Andy’s Market) has been graded and is being surcharged.
- A new Andy’s Market has been constructed and is open for business.
- The mixed-use building is not built. A building permit has been filed and reviewed by the City. The permit has been ready to be issued since April 2019.
- The marina day use parking is installed and the public boat launch is open.
- The new harbormaster’s office (with small restaurant) is not built. A building permit was issued and extended several times but is now expired.
- The boat repair building is not built but the building pad area has been graded for construction. A building permit application has been filed, is being processed and near ready to be issued.
- The yacht club building has not been re-skinned. A building permit application has been filed but is not complete.
- The fuel storage and pumping facilities have not been installed. A building permit is required for these improvements, but an application has not been filed with the City. Further, BCDC approval is required for improvements within its jurisdiction.
- SIA-1 and SIA-2 have expired although the bonds securing the agreements are still in place.

Several key factors have influenced the slow pace of the construction schedule and overall project progress. First, within the last four-five years, two areas of the site have experienced extensive flooding during peak storm events and King Tides: a) the publicly accessible path and picnic area entrance to the breakwater; and b) the playground located on the central jetty. When flooding is experienced, these areas are inaccessible for use. Further, the flooding has caused damage to the infrastructure/improvements. MVA has hired a marine engineering consultant to develop flooding improvement plans for these two areas (described below under Project Description and presented in Attachment 1) to remedy the condition. Second, the flooding improvement plans and other changes to approved improvements have required the approval BCDC, which has several permit and permit amendment processes that are time consuming.

To boost construction progress, the City staff has provided several incentives to MVA such as: 1) providing continual extensions to issued building permits to keep them active; 2) offering to reactivate expired building permits without new fees; and 3) approving minor changes to approved plans and to proposed improvements at an administrative level.

Current Proposal

Within the past several months, staff has been coordinating with MVA to address the outstanding construction and other measures to promote build-out of the marina development project. MVA made a management change and the new Senior Manager has enhanced communication with the City, which has been beneficial. During this time, there has been a breakthrough on several key actions and activities, which are presented in detail in MVA’s March 9, 2020 letter to the City (see Attachment 4). The following is a summary of the key actions and activities outlined in the letter:

1. MVA has announced that that it has entered into an agreement to potentially sell the marina portion of the development to Safe Harbor Marinas (SHM), a well-known marina operator/owner in the US. Locally, SHM operates marinas in Emeryville and Alameda. If the purchase is successful, SHM would construct a portion of the remaining building improvements including the new harbormaster’s office/restaurant building, the new boat repair building and the re-skinning of the yacht club building. Under this purchase agreement, MVA would be responsible for

completing the flooding improvements in the two areas of the marina site (described below), and installation of both the kayak dock and kayak launch. MVA would be responsible for securing the permits for these improvements (BCDC and City building permits) and assisting SHM in securing the permits for the fuel storage and pumping facilities. There are several other conditions of the purchase which are described below. As presented in the attached letter from MVA, SHM has stated that their intent is to build the marina facilities described above over a projected eight (8) month period commencing this summer. The work would be completed for a planned grand opening in early summer 2021. If successful, escrow on the sale would close in late April/early May 2020.

2. MVA has reported that it is currently working with a local residential builder that has a strong interest in purchasing the second phase of The Strand and the mixed-use building that is approved for the site north of Andy's Market. At present, the discussions have been confidential, and the builder's name has not been disclosed. One of the terms of the potential purchase is for MVA to obtain City approval to release the six (6) unbuilt BMR units (two BMR units in the mixed-use building and four BMR units in the second phase of The Strand) so that these units are available to the builder for construction and sale as market rate units. As reported in the MVA letter, a commitment on a construction schedule cannot be made as such a schedule is driven by the market. However, it is the intent of the potential residential builder to start construction as soon as possible following close of escrow.
3. The MVA letter also provides a detailed status report on the timing of a list of specific improvements, including the status of the BCDC permitting.

In response to the above actions and activities, MVA is requesting City approval of the following:

New Subdivision Improvement Agreement (SIA) for Completing Flooding Improvements and Remaining Phase 1 and 2 Improvements

As indicated above, SIA-1 and SIA-2 are expired. Most of the improvements required under SIA-1 have been completed and the City is ready to accept that they are completed, however the improvements required under SIA-2 are mostly incomplete. The remaining improvements to be completed and covered under a new Consolidated SIA are described as follows:

1. Phase 1 'rework' of previously completed areas. This work includes the flooding improvements for the entrance to the breakwater (path and picnic area) and the central jetty (playground). Broadly described, the City and BCDC-approved flooding improvement plans prepared by Noble Consultants/GEC, dated August 2, 2019 (attached as an Exhibit to Attachment 1.a) propose the following:
 - a. Breakwater connector. Raising the grade at the west end and east end of the connector, thus maintaining a lower depressed area at the center of the connector. This depressed area would allow tidewater from the marina basin to flow into the adjacent seasonal wetland. This flow is necessary to maintain the viability for the seasonal wetland to properly function as a biological resource. To maintain permanent flood-free access in the depressed area, a wood bridge/boardwalk would be installed, which would include the required bird viewing area. The flooding improvement plans for this area require adjustments in the location of current facilities (benches, picnic tables, fish cleaning area and parking lot terminus) and reconfiguring planned improvements (required kayak launch).
 - b. Playground on Central Jetty. Raising the grade along the eastern and western edges of the jetty to create a wall or physical barrier which would partially encircle and protect the

playground area from high tides. Further, lowering the southern tip of the jetty and creating a nature-based barrier.

BCDC has approved a permit amendment (Permit Amendment #5), which authorizes and requires the above flooding improvements. Permit Amendment #5 requires that MVA commence the flooding improvements before December 31, 2020 and complete the improvements prior to December 31, 2021.

Outstanding Phase 1 improvements beyond those included in BCDC Permit Amendment #5 include removing the temporary harbor master's office, connecting the boardwalk to the public path on the adjacent San Pedro Cove open space, fencing along the western property boundary, signage at the public restrooms, the kayak launch near the entrance to the breakwater, and the installation of the required kayak dock and access ramp to be located between the public boat launch and the yacht club building.

2. Remaining Phase 2 improvements. Remaining Phase 2 improvements covered under expired SIA-2 include: a) completion of the second phase of "The Strand" area surcharge, Bayharbor Way improvements, utilities and infrastructure in this area; and b) completion of required off-site road and utilities improvements along Point San Pedro Road.

MVA has provided an Opinion of Probable Construction Costs that estimates the construction costs of building the remaining improvements and flood improvements shown on these plans.

A new Consolidated Subdivision Improvement Agreement (SIA) has been drafted and is presented as an exhibit to Attachment 1 of this report (Resolution). In addition to covering the above, the SIA includes the following terms:

- City release of the \$5,000,000 security (bond) that is currently being held for expired SIA-1.
- City release of the \$1,947,000 security (bond) that is currently being held for expired SIA-2.
- Posting new securities for the new SIA in the amount of \$2,400,000 (improvement bond) and \$1,200,000 (payment bond).
- Requiring a completion date of all improvements of December 31, 2021 consistent with completion date required by BCDC Permit Amendment #5.

Below Market Rate (BMR) Housing Agreement Amendment

MVA is requesting that the City approve an amendment to their existing recorded Below Market Rate (BMR) Housing Agreement. This amendment would reduce the on-site BMR ownership units currently required from seventeen (17) units to eleven (11) units. In exchange for amending the BMR agreement, MVA will buy-out the remaining six (6) units for \$3.6+ million to be allocated to the City's affordable housing trust fund.

ANALYSIS:

New Consolidated Subdivision Improvement Agreement (SIA) (Attachment 1)

Staff has worked closely with MVA in developing the new SIA to ensure it adequately covers the flooding improvements, outstanding Phase 1 improvements and the completion of Phase 2 improvements. As noted, the new SIA requires completion of the work by December 31, 2021, consistent with the completion date for flooding improvements required by BCDC Permit Amendment #5. In view of the current state of emergency due to COVID-19, the proposed SIA includes a provision allowing tolling of the agreement term during any period work is stopped by governmental order due to COVID-19. The current State and

County stay-at-home orders do not preclude work on this development since it has an affordable housing component.

Regarding the costs and securities (bond amounts), the Public Works Department has reviewed these costs and is in agreement that they are reasonable and adequate. Further, Public Works staff has requested MVA to provide new performance and payment bonds, in the amount of \$2,400,000 and \$1,200,000 respectively, to assure the City that the improvements shown on the plans will be constructed.

Lastly, it should be noted that there are several design details in the improvement plans subject to change as they require yet-to-be secured permits and/or clearances from BCDC. Specifically, the design and scope of the kayak dock that is to be installed adjacent to the public boat launch has changed since the initial project approval. While City staff has approved an updated kayak dock design, it is subject to BCDC approval and could change through their review process. Further, the kayak launch that is included in the flooding improvement plan for the breakwater access is narrower than initially permitted (initially designed and approved at a width of 20 feet; 14 feet now proposed). Both BCDC and the City may require adjustments to the plans to achieve a wider launch. As these issues are not worked out at this time, the SIA allows for minor adjustments and contingencies in the event there are plan changes.

First Amendment to BMR Housing Agreement (Attachment 3)

Staff has worked closely with MVA to develop an amendment to their existing Below Market Rate (BMR) Housing Agreement. This amendment would reduce the on-site BMR ownership units currently required from seventeen (17) units to eleven (11) units. In exchange for amending the BMR agreement, MVA will buy-out the remaining six (6) units for \$3,686,400 to be allocated to the City’s affordable housing trust fund. Staff and MVA determined the buyout amount utilizing the formula outlined in Section 8 of the amendment to the BMR agreement and agreed upon sales amounts used in that formula. The details of this buyout and formula are outlined in **Memorandum of Understanding** section below.

To date, MVA has built and sold eleven (11) for-sale BMR units in the first phase of The Strand. These units represent two-thirds of the inclusionary housing requirement for providing first time buyer housing for households in the low- and moderate-income level. The remaining six (6) units required to be built under the BMR agreement include:

BMR Unit Type	Bed/Bath	AMI Affordability Level
Townhome	3/2.5	120%
Townhome	3/2.5	120%
SFH- Detached	3/2.5	80%
SFH- Detached	3/2.5	120%
Flat	3/2.5	80%
Flat	3/2.5	120%

The \$3.6+ million buyout would provide a significant boost to the City’s affordable housing trust fund. Adding to the fund would be timely because of other affordable housing projects under development in need of local housing funding. Further, approval of this buyout would set precedent for Staff to pursue similar policy and development opportunities to reduce the constraints to housing development consistent with the [housing policy priorities approved by the City on January 21st, 2020](#). These opportunities include revisiting the City’s inclusionary housing and affordable in-lieu fee requirements and making adjustments informed by the process conducted with MVA.

Memorandum of Understanding (Attachment 2)

Staff is requesting that the City Council approve a Memorandum of Understanding (MOU) documenting the agreed upon terms between MVA, the Marin Housing Authority, and the City to facilitate the execution of the Subdivision Improvement Agreement and BMR Agreement Amendment. A key element of this MOU is agreeing to the main terms used in the formula determining the BMR buyout amount. These factors are outlined in Section 8 of the First Amendment to the BMR Agreement and include: the below market rate sale price of the units, the sale price of the units on the open market without restrictions, and the normal selling and closing costs. The buyout amount was then determined using the below formula:

$$\text{Buyout Amount} = 75\% \times [(\text{Open Market Sale Price} - \text{Selling and Closing Costs}) - \text{BMR Sale Price}]$$

Section 8 of the BMR Agreement was initially designed to be used if the applicant was unable to sell the BMR units. These units would have then been sold on the open market. In such case, the actual sale prices and selling and closing costs would have been used to determine the buyout payment. However, given these six (6) units are not completed and available for sale, MVA and the City mutually agreed to set these amounts through the MOU. Per the MOU, MVA and the City mutually agreed to set the total below market rate sale price at \$2,359,800 and the sale price of the units on the open market without restriction at \$7,500,000. The normal selling and closing costs were mutually agreed to be set at three percent (3%) of the open market sale price, or \$225,000. This normal selling and closing cost is within the industry standard.

Using these mutually agreed upon amounts (presented in the table below) MVA would pay a total buyout of \$3,686,400. The Marin Housing Authority will also be a party to the MOU and has agreed to accept a payment of 1%, or \$36,864, of this buyout amount from the City in lieu of the 10% required by the original BMR Agreement. The remaining \$3,649,536 would then be allocated to the City’s affordable housing trust fund.

Table X. Loch Lomond Marina Buyout

BMR Unit Type	Bed/Bath	AMI Affordability Level	BMR Sales Price	Open Market Sale Price
Townhome	3/2.5	120%	\$446,700	\$1,250,000
Townhome	3/2.5	120%	\$446,700	\$1,250,000
SFH- Detached	3/2.5	80%	\$286,500	\$1,500,000
SFH- Detached	3/2.5	120%	\$446,700	\$1,500,000
Flat	3/2.5	80%	\$286,500	\$1,000,000
Flat	3/2.5	120%	\$446,700	\$1,000,000
<i>Sub-Total</i>			\$2,359,800	\$7,500,000
<i>Selling and Closing Costs (3%)</i>			\$225,000	
Total MVA Buyout			\$3,686,400	
MHA Remittance (1%)			\$36,864	
Affordable Housing Trust Fund Allocation			\$3,649,536	
<i>Average Buyout Per Unit</i>			\$608,256	

Building Construction Schedule

The new Subdivision Improvement Agreement and the BMR Agreement Amendment do not cover, nor do they regulate home or marina building/facility construction. As reported by MVA, should SHM purchase the marina as planned, it is SHM’s intent to commence with construction of the marina buildings

over a projected eight (8) month period commencing this summer. MVA also reports that the local residential builder that is interested in purchasing the second phase of The Strand and the mixed-use building would commence with construction following close of escrow. However, construction is dictated by the market and the state of the economy.

Staff has assessed measures to incentivize construction and other possible mandates in order to address concerns with the slow progress of the build out of the development. However, the City has little leverage to impose or require a specific building construction schedule. The Village at Loch Lomond Marina approvals did not include a Development Agreement, which would have afforded the City the opportunity to impose a building construction schedule and/or deadline. The sole construction schedule mandate in the City approvals for the marina development project requires that the grocery store (Andy's Market) be permitted, built and in operation prior to the demolition of the former Andy's Market. As to the remaining structures, the City approvals provide an entitlement (a right) to build, but these approvals are not structured as a mandate (obligation) that any one or all the buildings or uses must be constructed by the property owner. This particular issue has been raised relative to the marina fueling facilities. The marina has been without fueling facilities for over five years. The right to build new fueling facilities has been approved by the City, but permits are required by the City and BCDC. MVA has stated that the permit plans are in process. While the City approved a "full service" marina, the approvals do not mandate that the fueling facilities must be installed and provided.

Environmental Review

As required by the California Environmental Quality Act (CEQA), the Village at Loch Lomond Marina Development was subject to environmental review. A comprehensive Environmental Impact Report (EIR) was prepared in 2006 and the Final EIR was certified by the City Council in 2007. The project activities and actions that are being currently considered and summarized in this staff report have been reviewed for compliance with the CEQA Guidelines. While the new Consolidated Subdivision Improvement Agreement is linked to the Final Subdivision Map, which is exempt under CEQA, the flooding improvements that propose physical changes to two areas of the site must be assessed. It was determined that the flooding improvements are adequately assessed by the 2007-certified FEIR. An EIR Addendum was prepared to confirm this finding and is on file with the Department of Community Development. This EIR Addendum was also accepted and used by BCDC in its permit actions on the flooding improvements. The BMR Agreement Amendment would not result in a physical change in the environment and therefore subject to the general rule that such actions are exempt from environmental review pursuant to CEQA Guidelines Section 15061.

COMMUNITY OUTREACH:

Notice of the public hearings has been given in accordance with the public review period and noticing requirements contained in Chapter 29 of the Zoning Ordinance. Notice of public hearing was mailed to all property owners and occupants within a 400-foot radius of the site and the representing neighborhood groups at least 15 days prior to the hearing date. In addition, notice of each meeting/hearing was posted at one location on the site at least 15 days prior to each meeting or hearing.

Over the past several years, staff has been meeting monthly with the Marina Oversight Committee; this Committee tracks the actions and activities on this project. The Committee is informal and is comprised of representatives from the Strand, the immediately surrounding neighborhood groups, as well as the Point San Pedro Road Coalition. Correspondence from the Committee representatives is attached.

FISCAL IMPACT:

Adopting a resolution approving the BMR Agreement Amendment and the MOU would authorize a buyout amount of \$3,686,400. This buyout amount would be paid by MVA to the City within forty-five

(45) days following execution of the Amendment but prior to its recordation (with tolling allowed due COVID-19 as provided in the new SIA). The City would then remit 1%, or \$36,864, of this buyout amount to the Marin Housing Authority. The remaining \$3,649,536 would be allocated to the City's affordable housing trust fund (Fund #214).

Additionally, the release of the six (6) BMR units from the BMR restrictions would increase the number of properties paying into existing Mello-Roos CFD for the Loch Lomond Marina. Currently, BMR units are exempted from paying into this CFD. An increase in the number of units paying into this CFD could be used either to marginally lower the CFD per property payments made by property owners within the CFD or to provide additional funding to replace the flooding improvements over time. Staff recommends adding those payments to the capital fund to help maintain the flooding improvements, as those improvements were not included in costs estimated at the time of formation of the CFD. Staff does not expect any other ongoing fiscal impact related to this CFD associated with the release of these BMR units.

There is no fiscal impact to adopting a resolution approving the Subdivision Improvement Agreement.

OPTIONS:

The City Council has the following options to consider on this matter:

- Adopt the attached Resolutions to approve the Subdivision Improvement Agreement, BMR Agreement Amendment and Memorandum of Understanding as recommended by staff:
- Adopt the attached Resolutions with modifications;
- Deny the requests; or
- Take no action and direct staff to return with additional information.

ATTACHMENTS:

1. Resolution authorizing City Manager to sign the Consolidated Subdivision Improvement Agreement, with attached Exhibit A: Agreement with attached exhibits
2. Resolution authorizing the City Manager to sign the Memorandum of Understanding (MOU), with attached Exhibit A: MOU (not including Exhibit)
3. Resolution authorizing the City Manager to sign an Amendment to BMR Housing Agreement, with attached Exhibit A: Amendment
4. Letter to City of San Rafael from Marina Village Associates, LLC, March 9, 2020
5. Public Meeting Notice
6. Correspondence

ATTACHMENT 1

RESOLUTION NO.

RESOLUTION OF THE SAN RAFAEL CITY COUNCIL AUTHORIZING THE MAYOR AND CITY MANAGER TO SIGN AND EXECUTE A NEW CONSOLIDATED SUBDIVISION IMPROVEMENT AGREEMENT (SIA) FOR THE VILLAGE AT LOCH LOMOND MARINA DEVELOPMENT AT 110 LOCH LOMOND DRIVE

WHEREAS, on August 7, 2007, the City approved the Village at Loch Lomond Marina development. This approval permits a mixed-use development that includes enhanced and upgraded marina facilities, a new grocery store and neighborhood commercial uses, development of 81 residential units and publicly accessible shoreline park and recreation improvements; and

WHEREAS, the August 7, 2007 City approvals include adopted City Council Resolution No. 12332 covering the approval of a Vesting Tentative Map for the mixed-use development. Conditions of approval for the Vesting Tentative Map require that the subdivider (property owner) file for a Final Subdivision Map, which is to be accompanied by subdivision improvement plans. This condition also requires that the property owner enter into a Subdivision Improvement Agreement, which sets the timing for construction of improvements and requires the posting of securities to ensure that the improvements are completed; and

WHEREAS, in 2014, a Final Subdivision Map and improvement plans were filed and recorded covering the first phase of the improvements (Final Map Phase 1). The Final Map Phase 1 divided the marina property into large parcels and included the basic “backbone” improvements such as the site grading, road and utility construction, publicly accessible park, playground and marina green improvements, and the restoration of a seasonal wetland. A Subdivision Improvement Agreement (SIA-1) was approved and securities were posted by the Subdivider; and

WHEREAS, in 2015, a Final Subdivision Map and improvement plans were filed and recorded covering the second phase of the improvements (Final Map Phase 2). The Final Map Phase 2 divided the residential area into lots for the “The Strand” development. The improvement plans under this phase covered site grading for the residential area, road and utility construction for Bayharbor Way, and required off-site roadway and utility improvements along Point San Pedro Road. A Subdivision Improvement Agreement (SIA-2) was approved and securities were posted by the Subdivider; and

WHEREAS, nearly all the improvements covered under SIA-1 have been completed. Regarding SIA-2, the first phase of “The Strand” residential development has been constructed. The off-site improvements along Point San Pedro Road are not completed. Both SIA-1 and SIA-2 have expired but the securities (over \$5 million) have not been released by the City; and

WHEREAS, over the past four years, two publicly accessible park areas of the site have experienced flooding during extreme storm events and King Tides. These effected areas are: a) the access path and picnic area between the terminus of the marina parking lot and the marina breakwater; and b) the playground area on the central jetty. Flooding improvement plans for these two areas have been developed and approved by the City and the Bay Conservation and Development Commission (BCDC); and

ATTACHMENT 1

WHEREAS, as SIA-1 and SIA-2 have expired it has been determined that a new Subdivision Improvement Agreement is necessary to cover: a) completion of minor outstanding improvements addressed in SIA-1; b) the second phase of improvements for The Strand and off-site improvements addressed in SIA-2; and c) completion of the flooding improvement plans approved by the City and BCDC. A new Consolidated Subdivision Improvement Agreement has been prepared to cover the completion of the above described improvements and the posting of new securities; and

WHEREAS, on April 20, 2020, the City Council held a duly noticed public hearing to consider the Consolidated Subdivision Improvement Agreement, the report of the Community Development and Public Works Departments and public testimony.

NOW THEREFORE BE IT RESOLVED that the Mayor and City Manager are hereby authorized to execute, on behalf of the City of San Rafael, the Consolidated Subdivision Improvement Agreement for the Village at Loch Lomond Marina, located at 110 Loch Lomond Drive, subject to final approval as to form by the City Attorney. The Consolidated Subdivision Improvement Agreement and accompanying exhibits are attached hereto as Exhibit A and incorporated herein by reference.

I, Lindsay Lara, City Clerk of the City of San Rafael, hereby certify that the foregoing resolution was duly and regularly introduced and adopted at a regular meeting of the City Council held on the 20th day of April 2020, by the following vote, to wit:

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

LINDSAY LARA, City Clerk

Exhibit A: Consolidated Subdivision Improvement Agreement with accompanying exhibits

City of San Rafael - California

Consolidated Subdivision Improvement Agreement

THIS AGREEMENT is made and entered into by and between the City of San Rafael (hereafter, the “City”), and Marina Village Associates, LLC, a Delaware limited liability company (hereafter, the “Subdivider”).

RECITALS:

- A. Subdivider is the developer of a subdivision and mixed-use development known as the Village at Loch Lomond Marina in the City of San Rafael, County of Marin, State of California (the “Development”).
- B. In January 2014, as part of Subdivider’s applications to the City for approval of the Development, Subdivider presented to City for approval a final map entitled: “MAP OF THE VILLAGE AT LOCH LOMOND MARINA PHASE 1” (hereafter, the “Phase 1 Final Map”). The City approved the Phase 1 Final Map conditioned, in part, upon Subdivider entering into a Subdivision Improvement Agreement with the City to ensure timely installation of required subdivision improvements after recordation of the map. Thereafter, Subdivider and City entered into that certain “Subdivision Improvement Agreement” dated January 21, 2014 (hereafter, the “Phase 1 SIA”), agreeing to construct certain specified subdivision improvements and to post bonds in the amount of Five Million Dollars (\$5,000,000) as security for the agreement.
- C. In February 2015, as part of Subdivider’s applications to the City for approval of the Development, Subdivider presented to City for approval a final map entitled: “MAP OF THE VILLAGE AT LOCH LOMOND MARINA PHASE 2” (hereafter, the “Phase 2 Final Map”). The City approved the Phase 2 Final Map conditioned, in part, upon Subdivider entering into a Subdivision Improvement Agreement with the City to ensure timely installation of required subdivision improvements after recordation of the map. Subdivider and City entered into that certain “Subdivision Improvement Agreement” dated January 21, 2014 (hereafter, the “Phase 2 SIA”), agreeing to construct certain specified subdivision improvements and to post bonds in the amount of One Million, Nine Hundred Forty-Seven Thousand Dollars (\$1,947,000) as security for the agreement.
- D. Subdivider has now completed a substantial portion of the Phase 1 subdivision improvements, and the City is willing to accept those completed improvements. To facilitate the completion of the Development, City and Subdivider have agreed to enter into this new Consolidated Subdivision Improvement Agreement (“Agreement”) that will supersede the Phase 1 SIA and the Phase 2 SIA and will cover all of the Phase 1 and Phase 2 subdivision improvements remaining to be constructed. City has also agreed to allow Subdivider to replace the securities currently securing the Phase 1 SIA and the Phase 2 SIA with new securities in a reduced amount still sufficient to secure construction of the remaining subdivision improvements covered by this Agreement.
- E. This Agreement is executed pursuant to the provisions of the Subdivision Map Act of the State of California and Title 15 of the San Rafael Municipal Code.

NOW, THEREFORE, the parties agree as follows:

- 1. **Performance of Work**

All of the work and improvements and materials shall be done, performed and installed in strict accordance with the approved plans and specifications for said work on file in the office of the City Engineer of City, which said plans and specifications and standards are hereby referred to and adopted and made part of this agreement. In case there are not any standard specifications of City for any of said work, it is agreed that the same shall be done and performed in accordance with the standards and specifications of the State of California department of Transportation. Subdivider will do and perform, or cause to be done and performed, at Subdivider's own expense, in a good workmanlike manner, and furnish all required materials, all under the direction and to the satisfaction of the City Engineer of City, who shall endorse his approval thereon, all of the following work and improvements related to the Subdivision as shown on the attached improvements plans and drawings, incorporated herein by reference, entitled: "PHASE 1 REWORK PREVIOUSLY COMPLETED AREAS EXHIBIT" for Phase 1 "PHASE 2 REMAINING IMPROVEMENTS EXHIBIT" for Phase 2, and "PROJECT DRAWINGS FOR LOCH LOMOND MARINA SITE IMPROVEMENTS" by Noble Consultants for the additional work required by BCDC (collectively hereafter, "the Subdivision Improvements"), all subject to the conditions, requirements and recommendations as set forth by the San Rafael City Council Resolution Nos. 12332 adopted at the San Rafael City Council on the 6th of August, 2007. Subdivider shall also do all work and furnish all materials which, in the opinion of the City Engineer and on his order, are necessary to complete the improvements in accordance with the plans and specifications on file as hereinbefore specified, or with any changes required or ordered by said Engineer, which in his opinion are necessary or required to complete the work.

2. Soils Engineering Contractor

It is mutually agreed that the City shall determine the soils engineering firm to perform required soils testing and investigation, at the Subdivider's sole expense, during the construction of the Subdivision Improvements.

3. Work. Places and Grades to be fixed by Engineer

All of said work is to be done at the places, of the materials, in the manner, and at the grades, all as shown upon the Improvement Plans and to the satisfaction of the City Engineer.

4. Work. Time for Performance

City hereby fixes the time for the completion of the Subdivision Improvements to be December 31, 2021. At least fifteen (15) calendar days prior to commencement of work hereunder, Subdivider shall notify City Engineer in writing of the date fixed by Subdivider for commencement thereof, so that the City Engineer shall be able to provide services for inspection. Note the City of San Rafael and Marina Village Associates, LLC are closely monitoring any governmental actions in response to the ongoing COVID-19 pandemic. The Judicial Council of California has adopted temporary **emergency rules** in response to the COVID-19 pandemic affecting statutes of limitations among other things, time allotment and potential tolling of conditions of approval, time sensitive work and performance agreements and for completion of map conditions. In the event Subdivider is required, as a result of a governmental order, to stop work being performed pursuant to this Agreement then the time for performance under this Agreement will be extended by a period equal to the duration of the work stoppage, i.e. from the date of work stoppage; until such governmental order is lifted as to Subdivider and work can restart.

5. Time is of Essence - Extension

Time is of the essence of this agreement; provided that in the event good cause is shown therefore, the City Council may extend the time for completion of the Subdivision Improvements hereunder pursuant to San Rafael Municipal Code Section 15.11.130. Any such extension may be granted without notice to the Subdivider's surety, and extensions so granted shall not relieve the surety's liability on the bond to secure

the faithful performance of this agreement. The City Council shall be the sole and final judge as to whether or not good cause has been shown to entitle Subdivider to an extension.

6. Repairs and Replacements

Subdivider shall replace, or have replaced, or repair, or have repaired, as the case may be, all pipes and monuments shown on the Phase 1 Final Map and the Phase 2 Final Map which have been destroyed or damaged, as the case may be, or shall pay to the owner(s) thereof, the entire cost of replacement or repairs, of any and all pipes and monuments damaged or destroyed by reason of any work done hereunder, whether such pipes and monuments be owned by the United States or any agency thereof, or the State of California, or any public agency or political subdivision thereof, or by the City or by any person whomsoever, or by any combination of such owners. Any such repair or replacement shall be to the satisfaction, and subject to the approval of the City Engineer.

7. Utility Deposits. Provision

Subdivider shall make all deposits legally required by each public utility corporation involved in the provision of services for the Subdivision for the connection of any and all public utilities to be supplied by such public utility corporation within the Subdivision, and shall ensure that utilities are available to said Subdivision prior to final occupancy thereof.

8. Permits. Compliance with Law

Subdivider shall, at Subdivider's expense, obtain all necessary permits and licenses for the construction of the Subdivision Improvements, and shall give all necessary notices and pay all fees and taxes required by law, as outlined within this agreement in Section 21 **Cost of Engineering, Inspection and Other Fees.**

9. Superintendence by Subdivider

Subdivider shall give personal superintendence to the work on the Subdivision Improvements, or have a competent foreman or superintendent, satisfactory to the City Engineer, on the work at all times during progress, with authority to act for Subdivider.

10. Inspection by City

Subdivider shall at all times maintain proper facilities and provide safe access for inspection by City to all parts of the work and to the shops wherein the work is in preparation. The Subdivider shall pay overtime incurred by City inspectors whenever the Subdivider elects to work on Saturday, Sundays, and holidays, and he shall also pay overtime incurred by any City inspector when Subdivider works any overtime hours. The inspection of work shall not relieve the Subdivider of any of his obligations to complete the Subdivision Improvements as prescribed. Defective work shall be made good and unsuitable materials may be rejected, notwithstanding the fact that such defective work and unsuitable materials may have been previously overlooked and accepted by the City Engineer.

11. Improvement Security

As the Subdivider is requesting to reduce the security currently held by the City in the amount of Five Million Dollars (\$5,000,000) for the Village at Loch Lomond Marina—Phase 1 and One Million, Nine Hundred Forty Seven Thousand Dollars (\$1,947,000) for the Village at Loch Lomond Marina—Phase 2 for the work substantially completed through March 1, 2020 and the City has accepted the completed improvements of said Phase 1 and Phase 2, the Subdivider shall present to and file with the City of San Rafael a surety company bond in the sum Two Million Four Hundred Thousand Dollars (\$2,400,000) issued by a company duly and regularly authorized to do a general surety business in the State of California conditioned upon the faithful performance of this agreement and by its terms made to inure to the benefit of the City of San Rafael. The surety on said bond and form thereof shall be satisfactory to the City Attorney.

12. Alternate Improvement Security

Subdivider may deposit at the time for submission of the bonds mentioned in paragraph 11 above, in lieu of a surety bond, cash in the amount of said required bond with the City Finance Director of the City as a guarantee for the faithful performance of this agreement. The City Finance Director may disburse progress payments to the Subdivider on his order as the work progresses; provided first that the Subdivider shall submit a demand for a progress payment and the demand for payment and the amount is approved, in writing, by the City Engineer of the City. No progress payment allowable hereunder shall be made for more than ninety percent (90%) of the value of any installment of work and not before each installment of work shall have been completed to the satisfaction of the City Engineer.

The final payment for the work to be performed under this agreement shall be made 35 days after formal acceptance of the subdivision by the City upon determination of the City Engineer that all improvements required by this agreement have been completed to his full and complete satisfaction. As the hereinabove-mentioned deposit is a guarantee for the faithful performance of this agreement, the City may, upon a breach, default, or violation of any of the provisions of this agreement resort to the hereinabove-mentioned deposit for the purposes of taking over the work and prosecuting the same to completion. Upon breach, default or other violation of this agreement requiring the City to take over the work, the City Finance Director shall release, to the City Engineer, upon written demand of the City Engineer, such amount or amounts of the deposit remaining as the City Engineer estimates is reasonably necessary to complete the work.

In lieu of the surety bond or cash as required by Title 15 of the San Rafael Municipal Code, an instrument or instruments of credit in the amount of said required bond may be deposited with City upon condition the financial institution furnishing the credit pledges to the City it has the funds necessary, that they are on deposit as guarantee for payment of the public improvements required and that the said funds are held in trust for the purposes set forth in this agreement.

13. Payment Bond (50% of Improvement Cost)

The Subdivider shall present to and file with the City of San Rafael a surety company bond in the sum of One Million Two Hundred Thousand Dollars (\$1,200,000) issued by a company duly and regularly authorized to do a general surety business in the State of California securing payment to the contractors, subcontractors, persons renting equipment or furnishing labor or materials for the Subdivision Improvements. The security may be cash, surety bond, or instrument of credit as permitted by the Subdivision Map Act of the State of California. Such security shall be retained by the City for a period of ninety (90) days following acceptance of the Subdivision Improvements by the City or for such other period as may be required or permitted pursuant to Government Code provisions governing the release of labor and material bonds for subdivision improvements. The surety on said bond and form thereof shall be satisfactory to the City Attorney.

14. Monumentation Bond N/A

15. Maintenance Bond

The Subdivider shall maintain all infrastructure installed but not limited to the items shown on the attached plans titled “PHASE 1 REWORK PREVIOUSLY COMPLETED AREAS EXHIBIT” for Phase 1, “PHASE 2 REMAINING IMPROVEMENTS EXHIBIT” for phase 2, and “PROJECT DRAWINGS FOR LOCH LOMOND MARINA SITE IMPROVEMENTS” by Noble Consultants for the additional work required by BCDC. The Subdivider shall be responsible for all utility cost for the improvements and maintenance including, but not limited to, water and electricity until such time as, in the opinion of the Public Works Director, there is sufficient funding in the Mello-Roos District for Community Facilities District No. 2 (Loch Lomond Marina Development, 110 Loch Lomond Drive) to support all maintenance costs.

16. Hold Harmless Agreement

To the fullest extent permitted by law, Subdivider must indemnify, defend, and hold harmless City, its Council, officers, officials, employees, agents, volunteers, and consultants (individually, an “Indemnitee,” and collectively the “Indemnitees”) from and against any and all liability, loss, damage, claims, causes of action, demands, charges, fines, costs, and expenses (including, without limitation, attorney fees, expert witness fees, paralegal fees, and fees and costs of litigation or arbitration) (collectively, “Liability”) of every nature (including death or injury of persons, or destruction of or damage to property) arising out of or in connection with the acts or omissions of Subdivider, its employees, Contractors and Subcontractors, representatives, or agents, in bidding or performing the Work or in failing to comply with any obligation of Subdivider under this Agreement, except such Liability caused by the active negligence, sole negligence, or willful misconduct of an Indemnitee. Subdivider’s failure or refusal to timely accept a tender of defense pursuant to this Agreement will be deemed a material breach of the Agreement. City will timely notify Subdivider upon receipt of any third-party claim relating to this Agreement, as required by Public Contract Code § 9201. Subdivider waives any right to express or implied indemnity against any Indemnitee. Subdivider’s indemnity obligations under this Agreement will survive the expiration or any early termination of the Agreement.

- A. City does not, and shall not, waive any rights against Subdivider which it may have by reason of the aforesaid hold harmless agreement, because of the acceptance by City of any of the insurance policies described in paragraph 18 hereof.
- B. The aforesaid hold harmless agreement by Subdivider shall apply to all damages and claims for damages of every kind suffered, or alleged to have been suffered, by reason of any of the aforesaid operations, regardless of whether or not City has prepared, supplied or approved of plans, specifications, or either, for the Subdivision, and regardless of whether or not any insurance policies shall have been determined to be applicable to any of such damages or claims for damages.
- C. Subdivider agrees that the use of any and all streets and public improvements hereinabove required to be constructed shall be, at all times prior to the final acceptance of the subdivision by the City, at the sole and exclusive risk of the Subdivider. The City may, at its sole option, issue permission to occupy all or a portion of the Subdivision Improvements prior to final acceptance of said Subdivision Improvements. The issuance of any permission to occupy the Subdivision Improvements located within the Subdivision shall not be construed in any manner to be an acceptance and approval of any or all of the streets and improvements in Subdivision, or that stage of development of said streets and improvements represented by their conditions at the time of issuance of said occupancy permit or permits, or any stage of their development reached between the period commencing with the issuance of any occupancy permit, and the final acceptance of the Subdivision.

17. Protection of Public Safety

Subdivider is obligated to protect the public safety during all phases of the work, and shall erect and maintain all necessary barricades, signs and warning devices necessary to ensure public protection. In the event that City discovers a condition on the site which in its determination constitutes an immediate danger to public safety, and Subdivider cannot respond at once, City may erect any barriers, signs and warning devices it deems necessary. In such event, Subdivider shall pay for the labor of City’s crews as specified on the latest fully-burdened rate schedule at the time the work is performed, per worker; plus, the cost of any materials used and a reasonable fee for use of any barricades found necessary. In no event shall Subdivider pay less than one hour minimum per worker assigned if City acts pursuant to this paragraph.

18. Insurance

- A. During the term of this Agreement, Subdivider shall maintain, at no expense to City, the following insurance policies:
1. A commercial general liability insurance policy in the minimum amount of two million dollars (\$2,000,000) per occurrence/four million dollars (\$4,000,000) aggregate, for death, bodily injury, personal injury, or property damage.
 2. An automobile liability (owned, non-owned, and hired vehicles) insurance policy in the minimum amount of two million dollars (\$2,000,000) dollars per occurrence.
 3. Worker's compensation insurance, as required by the State of California, with statutory limits, and employer's liability insurance with limits of no less than one million dollars (\$1,000,000) per accident for bodily injury or disease. Subdivider's worker's compensation insurance shall be specifically endorsed to waive any right of subrogation against City.
- B. The insurance coverage required of the Subdivider in subparagraph A above shall also meet the following requirements:
1. The commercial general liability insurance and automobile policies shall be specifically endorsed to include the City, its officers, agents, employees, and volunteers, as additional insureds under the policy.
 2. The additional insured coverage under Subdivider's insurance policies shall be "primary and noncontributory" with respect to any insurance or coverage maintained by City and shall not call upon City insurance or self-insurance coverage for any contribution. The "primary and noncontributory" coverage in Subdivider's policies shall be at least as broad as ISO form CG20 01 04 13.
 3. The insurance policies shall be specifically endorsed to provide that the insurance carrier shall not cancel, terminate or otherwise modify the terms and conditions of said insurance policies except upon ten (10) days written notice to the City.
 4. If the insurance is written on a Claims Made Form, then, following termination of this Agreement, said insurance coverage shall survive for a period of not less than five years.
 5. The insurance policies shall provide for a retroactive date of placement coinciding with the effective date of this Agreement.
 6. The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and noncontributory basis for the benefit of City (if agreed to in a written contract or agreement) before City's own insurance or self-insurance shall be called upon to protect it as a named insured.
 7. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits shall be available to City or any other additional insured party. Furthermore, the requirements for coverage and limits shall be: (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

- C. Any deductibles or self-insured retentions in Subdivider’s insurance policies must be declared to and approved by the City Attorney and shall not reduce the limits of liability. Policies containing any self-insured retention (SIR) provision shall provide or be endorsed to provide that the SIR may be satisfied by either the named insured or City or other additional insured party. At City’s option, the deductibles or self-insured retentions with respect to City shall be reduced or eliminated to City’s satisfaction, or Subdivider shall procure a bond guaranteeing payment of losses and related investigations, claims administration, attorney’s fees and defense expenses.
- D. Subdivider shall provide to the City Attorney all of the following: (1) Certificates of Insurance evidencing the insurance coverage required in this Agreement; (2) a copy of the policy declaration page and/or endorsement page listing all policy endorsements for the commercial general liability policy, and (3) excerpts of policy language or specific endorsements evidencing the other insurance requirements set forth in this Agreement. City reserves the right to obtain a full certified copy of any insurance policy and endorsements from the Subdivider. Failure to exercise this right shall not constitute a waiver of the right to exercise it later. The insurance shall be approved as to form and sufficiency by the City Attorney.

19. Repair or Reconstruction of Defective Work

If, within a period of two years after final acceptance of the work performed under this agreement, any structure or part of any structure furnished or installed or constructed, or caused to be installed or constructed by Subdivider, or any of the work done under this agreement fails to fulfill any of the requirements of this agreement or the specifications referred to herein, Subdivider shall without delay and without cost to City, repair or replace or reconstruct any defective or otherwise unsatisfactory part or parts of the work or structure. Liability under the contracts of surety or guarantee referred to in paragraphs 11 and 12 of this agreement shall be released upon the completion of all work and public improvements to the satisfaction of the City Engineer as provided and permitted by the Subdivision Map Act of the State of California. Should Subdivider fail to act promptly or in accordance with this requirement, or should the exigencies of the case require repairs or replacements to be made before Subdivider can be notified, City may, at its option, make the necessary repairs or replacements or perform the necessary work, and Subdivider shall pay to the City the actual cost of such repairs plus fifteen percent (15%).

20. Subdivider Not Agent of City

Neither Subdivider nor any of Subdivider’s agents or contractors are or shall be considered to be agents of City in connection with the performance of Subdivider’s obligations under this agreement.

21. Cost of Engineering, Inspection and Other Fees

Subdivider shall pay to the City all costs as required by Section 15.11.040 of the San Rafael Municipal Code and condition numbers 44 and 49 of City Council Resolution No. 12332. Subdivider shall also pay overtime incurred by the City’s inspector whenever the Subdivider elects to work overtime or on Saturday, Sunday and Holidays.

Final Map and Improvement Plan Check Fees	\$	0.00
City Fees for Project Oversight and Processing	\$	28,000.00
Construction Inspection Fees (Estimated)	\$	<u>108,000.00</u>
Total	\$	136,000.00

22. Notice of Breach and Default

If Subdivider refuses or fails to obtain prosecution of the work, or any severable part thereof, with such diligence as will ensure its completion within the time specified, or any extensions thereof, or fails to obtain completion of said work within such time, or if Subdivider should be adjudged a bankrupt, or Subdivider

should make a general assignment for the benefit of Subdivider’s insolvency, or if Subdivider, or any of Subdivider’s contractors, subcontractors, agents or employees, should violate any of the provisions of this agreement, City Engineer may serve written notice upon Subdivider and Subdivider’s surety of breach of this agreement, or of any portion thereof, and default of Subdivider.

23. Breach of Agreement. Performance by Surety or City

In the event of any such notice, Subdivider’s surety shall have the duty to take over and complete the work and improvements herein specified; provided however, that if the surety, within thirty (30) days after the serving upon it of such notice of breach, does not give City written notice of its intention to take over the performance of the agreement and does not commence performance City may elect to take over the work and prosecute the same to completion, by contract or by any other method City may deem advisable, for the account and at the expense of Subdivider, and in such event, City without liability for so doing, may take possession of and utilize in completing the work, such materials, appliances, plant and other property belonging to Subdivider as may be on the site of the work and necessary therefore. The Subdivider shall be liable to the City for any excess costs, claims, damages, liability, or expenses of whatever nature or kind, direct or indirect, including reasonable attorney fees which are directly or indirectly caused by the execution and enforcement of this agreement.

24. Binding of Agreement

This agreement shall bind, and the benefits inure to, the respective parties thereto, their legal representatives, executors, administrators, successors in office or interest, and assigns.

25. Legal Fees

In the event that legal action is necessary to enforce any provision of this agreement, the prevailing party shall be entitled to reasonable attorney fees and legal costs.

Dated this ____ day of _____, 20__

CITY OF SAN RAFAEL:

SUBDIVIDER:

Gary O. Phillips
Mayor

By: _____
Name and Title: _____

ATTEST:

**Marina Village Associates, LLC, A Delaware
Limited Liability Company,
By: Michael Rosenfeld,
Manager**

Lindsay Lara
City Clerk

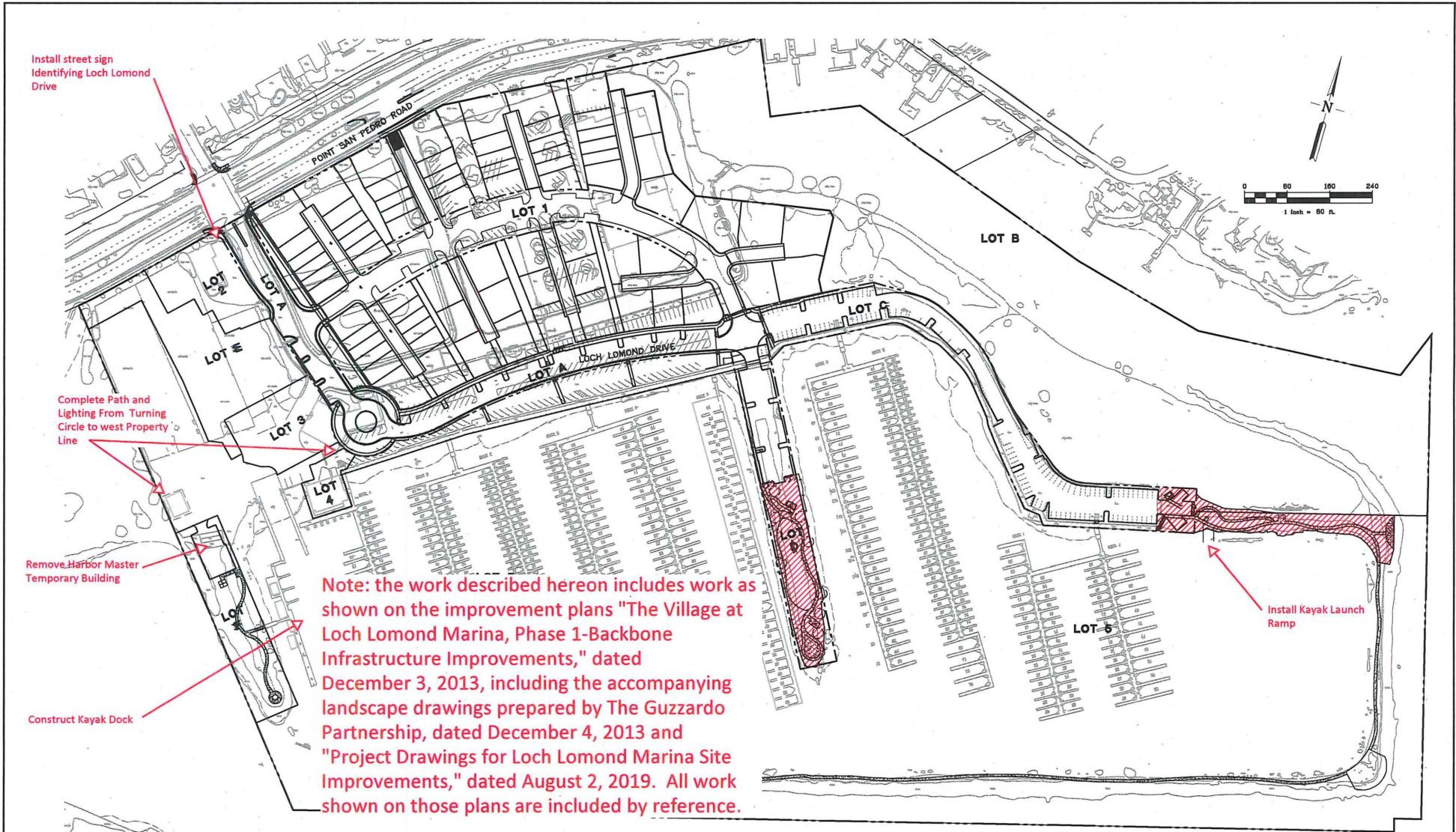
APPROVED AS TO FORM:

Robert F. Epstein
City Attorney

DRAFT DATE: April 10, 2020

APPROVED AS TO CONTENT:

Bill Guerin, Director of Public Works



Note: the work described hereon includes work as shown on the improvement plans "The Village at Loch Lomond Marina, Phase 1-Backbone Infrastructure Improvements," dated December 3, 2013, including the accompanying landscape drawings prepared by The Guzzardo Partnership, dated December 4, 2013 and "Project Drawings for Loch Lomond Marina Site Improvements," dated August 2, 2019. All work shown on those plans are included by reference.

LEGEND
 [Red hatched box] REWORK PREVIOUSLY COMPLETED AREAS IN ACCORDANCE WITH BIDC PERMIT AMENDMENT NO. 5.

PHASE 1 REWORK PREVIOUSLY COMPLETED AREAS EXHIBIT
VILLAGE AT LOCH LOMOND MARINA

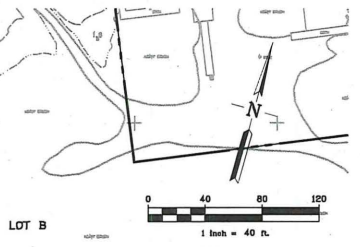
CITY OF SAN RAFAEL, MARIN COUNTY, CALIFORNIA
 FOR: SAN RAFAEL MARINA, LLC

RJA
RUGGERI-JENSEN-AZAR
 ENGINEERS • PLANNERS • SURVEYORS
 4690 CHABOT DRIVE, SUITE 200 PLEASANTON, CA 94588
 PHONE: (925) 227-9100 FAX: (925) 227-9300

Sawcut and re-pave eastbound
Traveled way in front of new curb
and gytter ckisubg off prior driveway
to boat ramp area

Extend Pavement to
end of West Curb Returns

Install bollards per COA 36d



Note: the work described
hereon includes work as
shown on the improvement
plans "The Village at Loch Lomond
Marina, Phase 2," dated January 28,
2015. All work shown on
those plans are included by reference.

LEGEND
REMAINING IMPROVEMENTS

PHASE 2 REMAINING IMPROVEMENTS EXHIBIT VILLAGE AT LOCH LOMOND MARINA

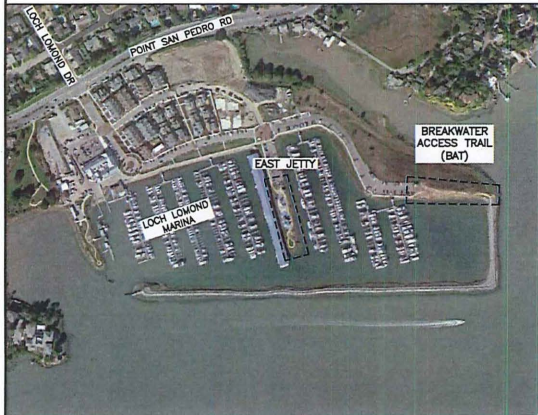
CITY OF SAN RAFAEL, MARIN COUNTY, CALIFORNIA
FOR: SAN RAFAEL MARINA, LLC

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C:\Users\jensen\OneDrive\Documents\Phase 2\2017\2020\3-6-20\3-6-20-14.dwg



VICINITY MAP



SITE MAP

PROJECT DRAWINGS

FOR

LOCH LOMOND MARINA SITE IMPROVEMENTS

110 LOCH LOMOND DR, SAN RAFAEL, CA 94901

- SYMBOLS**
- @ AT
 - ° DEGREES
 - Ø DIAMETER
 - (E) EXISTING
 - (H) HORIZONTAL
 - # NUMBER
 - (N) NEW
 - ± PLUS OR MINUS/APPROXIMATELY
 - (V) VERTICAL
- ABBREVIATIONS**
- BAT BREAKWATER ACCESS TRAIL
 - AC ASBESTOS-CEMENT
 - ACI AMERICAN CONCRETE INSTITUTE
 - ASTM AMERICAN SOCIETY FOR TESTING AND MATERIALS
 - AWWA AMERICAN WATER WORKS ASSOCIATION
 - CBC CALIFORNIA BUILDING CODE
 - CLR CLEAR
 - CONC CONCRETE
 - CONT CONTINUOUS
 - CSK COUNTERSINK
 - DF DOUGLAS FIR
 - DI DUCTILE IRON
 - DIAG DIAGONAL
 - DIAM DIAMETER
 - DR PIPE DIMENSION RATIO (DIAMETER/WALL THICKNESS)
 - EA EACH
 - EF EACH FACE
 - ELEV ELEVATION
 - EQ SP EQUALLY SPACED
 - EW EACH WAY
 - FE FLANGE END
 - FG FINISHED GRADE
 - FH FLAT HEAD
 - FL FLOW LINE
 - FT FEET
 - FT-LBS FOOT-POUNDS
 - GLULAM GLUED LAMINATED TIMBER
 - HDS HOT DIPPED GALVANIZED
 - HDPE HIGH DENSITY POLYETHYLENE
 - HMA HOT MIX ASPHALT
 - HSS HOLLOW STRUCTURAL SECTION
 - HW HIGH WATER
 - IN INCHES
 - IT JOINT
 - L ANGLE, LEFT, LENGTH
 - LW LOW WATER
 - MATL MATERIAL
 - MAR MARSH
 - MHHV MEAN HIGHER HIGH WATER
 - MHW MEAN HIGH WATER
 - MIN MINIMUM
 - MJ MECHANICAL JOINT
 - MLLW MEAN LOWER LOW WATER
 - MLOW MEAN LOW WATER
 - MTL MEAN TIDE LEVEL
 - NAVD83 NORTH AMERICAN VERTICAL DATUM OF 1983
 - NGVD29 NATIONAL GEODETIC VERTICAL DATUM OF 1929
 - NO NUMBER
 - OC ON CENTER
 - PCC PORTLAND CEMENT CONCRETE
 - PE PLAIN END
 - PL PLATE
 - PO PUSH ON
 - PSI POUNDS PER SQUARE INCH
 - PVC POLYVINYL CHLORIDE
 - R RADIUS, RIGHT
 - RCP REINFORCED CONCRETE PIPE
 - REQ'D REQUIRED
 - SCH SCHEDULE
 - SS STAINLESS STEEL
 - STA STATION
 - TOC TOP-OF CURB
 - TOG TOP OF GUTTER
 - TOP TOP OF PAVEMENT
 - TYP TYPICAL
 - UHMM ULTRA-HIGH MOLECULAR WEIGHT PLASTIC
 - UNO UNLESS NOTED OTHERWISE
 - W/ WITH

SHEET LIST TABLE	
SHEET #	SHEET TITLE
1	TITLE SHEET
2	NOTES
3	DEMOLITION PLAN
4	OVERALL SITE PLAN
5	EAST JETTY GRADING PLAN
6	EAST JETTY SECTIONS
7	BAT GRADING PLAN
8	BAT SECTIONS
9	EAST JETTY TRAIL PLAN & PROFILE
10	EAST JETTY BERM SECTIONS & DETAILS
11	EAST JETTY NORTH RAMP & STAIRS PLANS & DETAILS
12	EAST JETTY SOUTH RAMP & STAIRS PLANS & DETAILS
13	EAST JETTY EAST STAIRS PLAN & ELEVATION
14	BAT TRAIL PLAN & PROFILE
15	BAT BOARDWALK PLAN & DETAILS
16	BAT BOARDWALK DETAILS
17	BAT KAYAK LAUNCH RAMP & DETAILS

SCOPE OF WORK
 RE-GRADE OF PEDESTRIAN PATHS AT TWO SITE LOCATIONS: THE "EAST JETTY" AND THE "BREAKWATER ACCESS TRAIL" (BAT) TO RAISE THE PATHS ABOVE FLOOD LEVELS. TWO NEW ADA-ACCESS RAMPS, AND NEW FENCINGS AT THE EAST JETTY. A NEW KAYAK LAUNCH RAMP AND PEDESTRIAN BOARDWALK AT THE BREAKWATER ACCESS TRAIL. REVEGETATION AT BOTH SITE LOCATIONS.

ISSUED FOR PERMIT REVIEW



NOBLE CONSULTANTS **GEC**
 2201 DUPONT DRIVE, SUITE 830
 SHERMAN, CA 94712
 949-732-1330
 949-732-8361 (FAX)

NO.	DATE	REVISION	DESIGNED BY	DRAWN BY	CHECKED BY	APPROV. BY	PROJECT INFORMATION	SHEET	JOB NO.	SCALE	DATE
			TJF	PMW	TJF	TJF	LOCH LOMOND MARINA SITE IMPROVEMENTS	1	1095-03	AS SHOWN	2 AUG 2019
							TITLE SHEET				
							110 LOCH LOMOND DR, SAN RAFAEL, CA 94901				

T-1

SPECIAL INSPECTION:

IN ACCORDANCE WITH THE 2016 CALIFORNIA BUILDING CODE (CBC) THE FOLLOWING SPECIAL INSPECTIONS ARE REQUIRED:

- 1. CONCRETE CONSTRUCTION PER SECTION 1704.4 OF THE CBC.
- 2. PLASTIC SHEET PILES PER SECTION 1704.8 OF THE CBC.
- 3. OVER EXCAVATION AND REDEMPTION OF SOILS SHALL BE REVIEWED AND APPROVED BY THE PROJECT GEOTECHNICAL ENGINEER, GEOTECHNICS, INC., DURING CONSTRUCTION PER TABLE 1704.7 AND 1704.8 OF THE CBC.

GENERAL NOTES:

- 1. ALL WORK SHALL CONFORM TO THE MINIMUM REQUIREMENTS OF THE MOST CURRENT EDITION OF THE STANDARD SPECIFICATIONS FOR PUBLIC WORKS CONSTRUCTION AND THE SPECIAL PROVISIONS OF THIS PROJECT.
- 2. THE CONTRACTOR SHALL BE SOLELY RESPONSIBLE FOR THE JOB SITE CONDITIONS OF THE PROJECT, INCLUDING SAFETY OF ALL PERSONS AND PROPERTY. THIS RESPONSIBILITY SHALL APPLY CONTINUOUSLY AND NOT BE LIMITED TO NORMAL WORKING HOURS. (TWENTY-FOUR HOURS, 7 DAYS A WEEK, HOLIDAYS INCLUDED).
- 3. REMOVE AND PROPERLY DISPOSE OFF SITE ALL EXISTING PAVEMENT AND CLEAR AND GRUBB THE ENTIRE GRADING FOOTPRINT WITHIN THE LIMITS OF WORK AREA. NO BURNING SHALL BE ALLOWED. RECYCLE ALL ASPHALT CONCRETE MATERIAL.
- 4. THE CONTRACTOR SHALL VERIFY EXISTING CONDITIONS AND DIMENSIONS PRIOR TO STARTING CONSTRUCTION. THE ENGINEER SHALL BE NOTIFIED OF ANY DISCREPANCIES OR INCONSISTENCIES FOUND.
- 5. THE CONTRACTOR SHALL NOTIFY THE ENGINEER 48 HOURS PRIOR TO STARTING WORK SO THAT INSPECTION CAN BE PROVIDED.
- 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR RESTORATION OF ANY IMPROVEMENTS THAT ARE DISTURBED OR DAMAGED DURING THE CONSTRUCTION.
- 7. SITE ACCESS IS LIMITED. THE CONTRACTOR SHALL VERIFY ACCESSIBILITY AND MAKE ALLOWANCES IN HIS BID FOR REQUIRED CONSTRUCTION EQUIPMENT AND MATERIALS.
- 8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ENFORCEMENT OF SAFETY MEASURES AND REGULATIONS. THE CONTRACTOR SHALL DESIGN, CONSTRUCT, AND MAINTAIN ALL SAFETY DEVICES INCLUDING SHORING AND SHALL BE SOLELY RESPONSIBLE FOR CONFORMING TO ALL LOCAL, STATE, AND FEDERAL SAFETY AND HEALTH STANDARDS AND REGULATIONS.
- 9. THE CONTRACTOR SHALL VERIFY THE EXISTENCE AND LOCATION OF ALL UTILITIES BEFORE COMMENCING WORK. LOCATION OF ALL EXISTING UTILITIES SHOWN ARE PER AVAILABLE RECORD DRAWINGS OBTAINED DURING DESIGN. THE CONTRACTOR SHALL CONTACT APPROPRIATE AGENCIES TO OBTAIN REVISED, UPDATED, OR AS-BUILT INFORMATION AVAILABLE JUST PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL TAKE PRECAUTIONARY MEASURES TO PROTECT AND MAINTAIN THE UTILITY LINES SHOWN AND ANY OTHERS NOT OF RECORD OR SHOWN ON THESE DRAWINGS. NOTICE OF PROPOSED WORK SHALL BE GIVEN TO THE FOLLOWING AGENCIES: THE ALERT, SOUTHERN CALIFORNIA Edison, SCS, AND COUNTY OF ORANGE HAZARD PATROL.
- 10. UPON COMPLETION OF EACH DAY'S WORK, THE CONTRACTOR SHALL BE RESPONSIBLE FOR LEAVING THE WORK AREA FREE OF HAZARDOUS AND SOIL. PROVIDE ALL NECESSARY TEMPORARY SIGNS, WARNING DEVICES, AND BARRICADES.
- 11. THE CONTRACTOR SHALL KEEP ACCURATE AND LEGIBLE RECORDS ON A SET OF PROJECT SHEETS, PRINTED IN RED, OF ALL CHANGES IN WORK WHICH OCCUR DURING CONSTRUCTION. PRIOR TO FIELD ACCEPTANCE, THE CONTRACTOR SHALL DELIVER THIS "AS-BUILT" INFORMATION TO THE ENGINEER.

PERMIT REQUIREMENTS:

1. THE CONTRACTOR SHALL FULLY COMPLY WITH ALL OF THE REQUIREMENTS OF SECTION D OF THE CONTRACT DOCUMENTS.

GRADING NOTES:

- 1. ALL WORK SHALL BE IN ACCORDANCE WITH SPECIAL REQUIREMENTS OF THE PERMIT.
- 2. THE SOIL ENGINEER AND ENGINEERING GEOLOGIST SHALL PERFORM SUFFICIENT INSPECTIONS AND BE AVAILABLE DURING GRADING AND CONSTRUCTION TO VERIFY COMPLIANCE WITH THE PLANS, SPECIFICATIONS AND THE CODE WITHIN THEIR PURVIEW.
- 3. THE CML ENGINEER SHALL BE AVAILABLE DURING GRADING TO VERIFY COMPLIANCE WITH THE PLANS, SPECIFICATIONS, CODE AND ANY SPECIAL CONDITIONS OF THE PERMIT WITHIN THEIR PURVIEW.
- 4. THE SOIL ENGINEER AND ENGINEERING GEOLOGIST SHALL, AFTER CLEARING AND PRIOR TO THE PLACEMENT OF FILL IN DITCHES, INSPECT EACH CANYON AREA OF ADVISE STABILITY AND TO DETERMINE THE PRESENCE OR ABSENCE OF SUBSURFACE WATER OR SPRING FLOW. IF NEEDED, SUBSIDIARIES WILL BE DESIGNED AND CONSTRUCTED PRIOR TO THE PLACEMENT OF FILL IN EACH RESPECTIVE CANYON.
- 5. AREAS TO RECEIVE FILL SHALL BE PROPERLY PREPARED PRIOR TO PLACING FILL.
- 6. FILLS SHALL BE COMPACTED THROUGHOUT TO A MINIMUM OF 90% RELATIVE COMPACTION. AGGREGATE BASE FOR ASPHALTIC AREAS SHALL BE COMPACTED TO A MINIMUM OF 98% RELATIVE COMPACTION. MAXIMUM DENSITY SHALL BE DETERMINED BY UNIFORM BUILDING CODE STANDARD NO. 70-2 OR APPROVED EQUIPMENT AND FIELD DENSITY BY UNIFORM BUILDING CODE STANDARD NO. 70-2 OR APPROVED EQUIPMENT.
- 7. CUT AND FILL SLOPES SHALL BE NO STEEPER THAN 2-FOOT HORIZONTAL TO 1-FOOT VERTICAL (2:1) EXCEPT WHERE SPECIFICALLY APPROVED OTHERWISE.
- 8. EXPORT SOIL MUST BE TRANSPORTED TO A LEGAL DUMP OR TO A PERMITTED SITE APPROVED BY THE DISTRICT GRADING INSPECTOR.
- 9. THE PERMITTEE IS RESPONSIBLE FOR DUST CONTROL MEASURES.
- 10. ALL CONCRETE STRUCTURES THAT COME IN CONTACT WITH THE ON-SITE SOILS SHALL BE CONSTRUCTED WITH TYPE V CEMENT, UNLESS DEEMED UNNECESSARY BY SOLUBLE SULFATE-CONTENT TESTS CONDUCTED BY THE SOIL ENGINEER.
- 11. NEW SOILS SHALL BE PLANTED WITH AN APPROVED PLANT MATERIAL.
- 12. SANITARY FACILITIES SHALL MAINTAIN ON THE SITE.
- 13. THE LOCATION AND PROTECTION OF ALL UTILITIES IS THE RESPONSIBILITY OF THE PERMITTEE.
- 14. APPROVED PROTECTIVE MEASURES AND TEMPORARY DRAINAGE PROVISIONS SHALL BE USED TO PREVENT ADDING PROPERTIES DURING GRADING.
- 15. GRADING OPERATIONS INCLUDING MAINTENANCE OF EQUIPMENT SHALL NOT BE CONDUCTED BETWEEN THE HOURS OF 8 P.M. AND 7 A.M. DAILY, ON SUNDAY OR ON A FEDERAL HOLIDAY.
- 16. THE GRADING CONTRACTOR SHALL SUBMIT A STATEMENT OF COMPLIANCE TO THE APPROVED GRADING PLAN PRIOR TO FINAL APPROVAL.
- 17. THE COMPACTION REPORT AND APPROVAL FROM THE SOIL ENGINEER SHALL INDICATE THE TYPE OF FIELD TESTING PERFORMED, THE METHOD OF OBTAINING THE IN-PLACE DENSITY SHALL BE IDENTIFIED WHETHER SAND CONE, DRIVE RING, OR NUCLEAR, AND SHALL BE NOTED FOR EACH TEST. SUFFICIENT MAXIMUM DENSITY DETERMINATIONS SHALL BE PERFORMED TO VERIFY THE ACCURACY OF THE MAXIMUM DENSITY CURVES USED BY THE FIELD TECHNICIAN.

18. ALL TRAIL SLOPES WITHIN THE LIMITS OF WORK SHALL CONFORM TO THOSE SHOWN ON THE DRAWINGS, AND THE ACCESSIBLE ROUTE PROVISIONS OF SECTIONS 111-302.8 AND 111-402.3 OF THE 2016 CALIFORNIA BUILDING CODE (CBC). PATH RUNNING SLOPES SHALL NOT EXCEED SIX (6) PERCENT (6% MAX.) AND CROSS-SLOPES SHALL NOT EXCEED SIX (6) PERCENT (6% MAX.) AT ANY LOCATION ALONG THE ACCESSIBLE PATH. VERTICAL CHANGES IN LEVEL SHALL NOT EXCEED 1 INCH.

EROSION CONTROL:

- 1. EQUIPMENT AND WORKERS FOR EMERGENCY WORK SHALL BE MADE AVAILABLE AT ALL TIMES DURING THE RAINY SEASON. NECESSARY MATERIALS SHALL BE AVAILABLE ON SITE AND STOCKPILED AT CONVENIENT LOCATIONS TO FACILITATE RAPID CONSTRUCTION OF TEMPORARY DEVICES WHEN RAIN IS IMMINENT.
- 2. EROSION CONTROL DEVICES SHALL NOT BE MOVED OR MODIFIED WITHOUT THE APPROVAL OF THE BUILDING OFFICIAL.
- 3. ALL REMOVABLE EROSION PROTECTIVE DEVICES SHALL BE IN PLACE AT THE END OF EACH WORKING DAY WHEN THE 5-DAY RAIN PROBABILITY EXCEEDS 40%.
- 4. AFTER A RAINFALL, ALL SILT AND DEBRIS SHALL BE REMOVED FROM STREETS, CHECK BERMS AND BASINS.
- 5. GRADED AREAS ON THE PERMITTED AREA PERIMETER MUST DRAIN AWAY FROM THE FACE OF SLOPES AT THE CONCLUSION OF EACH WORKING DAY. DRAINAGE IS TO BE DIRECTED TOWARD DRAINING FACILITIES.
- 6. THE PERMITTEE AND CONTRACTOR SHALL BE RESPONSIBLE AND SHALL TAKE NECESSARY PRECAUTIONS TO PREVENT PILE TRAFFIC INTO AREAS WHERE IMPOUNDED WATER CREATES A HAZARDOUS CONDITION.
- 7. THE PERMITTEE AND CONTRACTOR SHALL INSPECT THE EROSION CONTROL WORK AND INSURE THAT THE WORK IS IN ACCORDANCE WITH THE APPROVED PLANS.
- 8. ALL AREAS DISTURBED BY GRADING AND CONSTRUCTION THAT ARE ADJACENT TO EXISTING GRASS AREAS SHALL BE RE-PLANTED WITH TUFS GRASS TO MATCH EXISTING GRASSES.
- 9. MAINTAIN PROJECT FOR A PERIOD OF SIXTY (60) CALENDAR DAYS, COMMENCING FROM THE CONTRACT WORK HAS BEEN COMPLETED.
- 10. MAINTENANCE SHALL INCLUDE, BUT NOT BE LIMITED TO MOWING, TRIMMING, PRUNING, WATERING, FERTILIZATION, WEED CONTROL, CULTIVATION, PEST CONTROL, AND CLEAN-UP.
- 11. PROTECT NEWLY PLANTED AREAS FROM FEET TRAFFIC, VANDALISM, BURROWING ANIMALS AND EROSION REPAIR AND REPLANT DAMAGED AREAS.

ENVIRONMENTAL NOTES:

- 1. THE PERMITTEE SHALL NOTIFY ALL GENERAL CONTRACTORS, SUBCONTRACTORS, MATERIAL SUPPLIERS, LESSEES, AND PROPERTY OWNERS THAT DUMPING OF CHEMICALS INTO THE STORM DRAIN SYSTEM OR THE WATERSHED IS PROHIBITED.
- 2. PERMITTEE SHALL MAINTAIN CONSTRUCTION SITE IN SUCH A CONDITION THAT AN ANTICIPATED STORM DOES NOT CARRY WASTES OR POLLUTANTS OFF THE SITE. POTENTIAL POLLUTANTS INCLUDE BUT ARE NOT LIMITED TO: SOLID OR LIQUID CHEMICALS, SPILLS, WASTES FROM PAINTS, STAINS, SEALANTS, GLUES, LAKES, PESTICIDES, HERBICIDES, WOOD PRESERVATIVES AND SOLVENTS, ASBESTOS FIBERS, PAINT FLAKES OR STUCCO FRAGMENTS, OILS, LUBRICANTS, OR HYDRAULIC FLUIDS, OR BATTERY FLUIDS, FERTILIZERS, VEHICLE EQUIPMENT WASH WATER AND CONCRETE WASH WATER, CONCRETE, DETERGENT OR FLUORIDABLE WASTES, WASTES FROM ANY ENGINE/EQUIPMENT STEAM CLEANING OR CHEMICAL DEGREASING AND SUPERCHLORINATED POTABLE LINE FLUSHING.
- 3. DOWNGRADING OF CONTAMINATED GROUNDWATER, OR DISCHARGING CONTAMINATED SOILS VIA SURFACE EROSION IS PROHIBITED. DOWNGRADING OF NON-CONTAMINATED GROUNDWATER REQUIRES A NATIONAL POLLUTANT DISCHARGE ELIMINATION SYSTEM PERMIT FROM THE RESPECTIVE STATE REGIONAL WATER QUALITY CONTROL BOARD.

SPECIAL NOTES:

- 1. SEDIMENT FROM AREAS DISTURBED BY CONSTRUCTION SHALL BE RETAINED ON SITE USING STRUCTURAL CONTROLS TO THE MAXIMUM EXTENT PRACTICABLE.
- 2. STOCKPILES OF SOIL SHALL BE PROPERLY CONTAINED TO MINIMIZE SEDIMENT TRANSPORT FROM THE SITE TO STREETS, DRAINAGE FACILITIES OR ADJACENT PROPERTIES VIA RUNOFF, VEHICLE TRACKING, OR WIND.
- 3. APPROPRIATE BMP'S FOR CONSTRUCTION-RELATED MATERIALS, WASTES, SPILLS SHALL BE IMPLEMENTED TO MINIMIZE TRANSPORT FROM THE SITE TO STREETS, DRAINAGE FACILITIES, OR ADJACENT PROPERTIES BY WIND OR RUNOFF.
- 4. RUNOFF FROM EQUIPMENT AND VEHICLE WASHING SHALL BE CONTAINED AT CONSTRUCTION SITES UNLESS TREATED TO REDUCE OR REMOVE SEDIMENT AND OTHER POLLUTANTS.
- 5. ALL CONSTRUCTION CONTRACTOR AND SUBCONTRACTOR PERSONNEL ARE TO BE MADE AWARE OF THE REQUIRED BEST MANAGEMENT PRACTICES AND GOOD HOUSEKEEPING MEASURES FOR THE PROJECT SITE AND ANY ASSOCIATED CONSTRUCTION STAGING AREAS.
- 6. AT THE END OF EACH DAY OF CONSTRUCTION ACTIVITY ALL CONSTRUCTION DEBRIS AND WASTED MATERIALS SHALL BE COLLECTED AND PROPERLY DISPOSED IN TRASH OR RECYCLE BINS.
- 7. CONSTRUCTION SITES SHALL BE MAINTAINED IN SUCH A CONDITION THAT AN ANTICIPATED STORM DOES NOT CARRY WASTES OR POLLUTANTS OFF THE SITE. DISCHARGES OF MATERIAL OTHER THAN STORMWATER ONLY WHEN NECESSARY FOR PERFORMANCE AND COMPLETION OF CONSTRUCTION PRACTICES AND WHERE THEY DO NOT CAUSE OR CONTRIBUTE TO A VIOLATION OF ANY WATER QUALITY STANDARDS; CAUSE OR THREATEN TO CAUSE POLLUTION, CONTAMINATION, OR HARMAGE OR CONTAIN A HAZARDOUS SUBSTANCE IN A QUANTITY REPORTABLE UNDER FEDERAL REGULATIONS 40 CFR PARTS 117 AND 302.
- 8. DURING CONSTRUCTION, PERMITTEE SHALL DISPOSE OF SUCH MATERIALS IN A SPECIFIED AND CONTROLLED TEMPORARY AREA UNLESS PROPERLY SEPARATED FROM POTENTIAL STORMWATER RUNOFF, WITH ULTIMATE DISPOSAL IN ACCORDANCE WITH LOCAL, STATE AND FEDERAL REQUIREMENTS.
- 9. DOWNGRADING OF CONTAMINATED GROUNDWATER, OR DISCHARGING CONTAMINATED SOILS VIA SURFACE EROSION IS PROHIBITED. DOWNGRADING OF NON-CONTAMINATED GROUNDWATER REQUIRES A NATIONAL POLLUTANT DISCHARGE ELIMINATION SYSTEM PERMIT FROM THE RESPECTIVE STATE REGIONAL WATER QUALITY CONTROL BOARD.
- 10. GRADED AREAS ON THE PERMITTED AREA PERIMETER MUST DRAIN AWAY FROM THE FACE OF SLOPES AT THE CONCLUSION OF EACH WORKING DAY. DRAINAGE IS TO BE DIRECTED TOWARD DRAINING FACILITIES.
- 11. THE PERMITTEE AND CONTRACTOR SHALL BE RESPONSIBLE AND SHALL TAKE NECESSARY PRECAUTIONS TO PREVENT PILE TRAFFIC INTO AREAS WHERE IMPOUNDED WATER CREATES A HAZARDOUS CONDITION.
- 12. THE PERMITTEE AND CONTRACTOR SHALL INSPECT THE EROSION CONTROL WORK AND INSURE THAT THE WORK IS IN ACCORDANCE WITH THE APPROVED PLANS.
- 13. THE PERMITTEE SHALL NOTIFY ALL GENERAL CONTRACTORS, SUBCONTRACTORS, MATERIAL SUPPLIERS, LESSEES, AND PROPERTY OWNERS THAT DUMPING OF CHEMICALS INTO THE STORM DRAIN SYSTEM OR THE WATERSHED IS PROHIBITED.
- 14. SEDIMENTS FROM AREAS DISTURBED BY CONSTRUCTION SHALL BE RETAINED ON SITE USING AN EFFECTIVE COMBINATION OF EROSION AND SEDIMENT CONTROLS TO THE MAXIMUM EXTENT PRACTICABLE.

BMP NOTES:

1. CONTRACTOR SHALL FURNISH, INSTALL, AND MAINTAIN BMP'S IN ACCORDANCE WITH RECOMMENDED PRACTICES OUTLINED IN CALIFORNIA STORMWATER QUALITY ASSOCIATION CONSTRUCTION HANDBOOK.

- 2. IF SIGNIFICANT SEDIMENT OR OTHER VISUAL SYMPTOMS OF IMPURITIES ARE NOTICED, CONTACT THE ENGINEER IMMEDIATELY.
- 3. CONTRACTOR SHALL BE RESPONSIBLE FOR INSPECTION AND RESTORATION OF ALL ASPECTS OF THE EROSION CONTROL, PLAN AND CONSTRUCTION BMP'S. SEDIMENT ON PAVED AREAS SHALL BE REMOVED BY SHOVEL AND BROOM.
- 4. ALL DUMPSTERS AND OTHER TRASH STORAGE ENCLOSURES SHALL BE UTILIZED SOLELY FOR NON-HAZARDOUS MATERIALS.
- 5. CONTRACTOR MAY RELOCATE STORAGE, DEBRIS, OR WASHOUT AREAS WITHIN THE DESIGNATED PARKING LOT AREA TO SUIT THEIR OPERATIONS AND PROMOTE POLLUTION CONTROL AS APPROVED BY THE COUNTY. THE LOCATED LOCATION SHALL BE SHOWN ON THE PLANS MAINTAINED AT THE JOB SITE. CONTACT THE ENGINEER FOR ANY PLAN REVISIONS. CONTRACTOR SHALL MAINTAIN SECONDARY CONTAINMENT AS NECESSARY TO PREHIBIT POLLUTION AND TOOG MATERIALS FROM ENTERING STORM DRAIN OR LAKE WATERS.
- 6. THIS PLAN SHALL BE USED IN CONJUNCTION WITH THE STORM WATER POLLUTION PREVENTION PLAN (SWPPP) APPROVED FOR THIS PROJECT (BY CONTRACTOR).
- 7. PRIOR TO MOBILIZATION CONTRACTOR SHALL SUBMIT A WATER POLLUTION CONTROL DRAWING TO THE ENGINEER FOR APPROVAL. ADDRESSING HOW THE FOLLOWING BMP'S SHALL BE ADDRESSED:
 - A. MATERIAL DELIVERY AND STORAGE PER BMP WM-1
 - B. MATERIAL USE PER BMP WM-2
 - C. STOCKPILE MANAGEMENT PER BMP WM-3
 - D. SOIL WASHING MANAGEMENT PER BMP WM-4
 - E. HAZARDOUS WASTE MANAGEMENT PER BMP WM-5
 - F. CONCRETE WASTE MANAGEMENT PER BMP WM-6
 - G. SANITARY WASTE MANAGEMENT PER BMP WM-7
 - H. VEHICLE EQUIPMENT AND CLEANING PER BMP WS-8
 - I. VEHICLE AND EQUIPMENT FUELING PER BMP WS-9
 - J. VEHICLE EQUIPMENT MAINTENANCE PER BMP WS-10
 - K. ALL OTHER BMP'S INDICATED ON THIS PLAN
- 10. NO VEHICLES SHALL BE ALLOWED TO TRACK OR SPREAD SOIL FROM THE CONSTRUCTION AREAS ONTO EXISTING PAVED AREAS OR PUBLIC STREETS. ANY VEHICLE OPERATING WITHIN THE PROJECT AREA AND OFF THE PAVED STREET SHALL CROSS A CONSTRUCTION ENTRANCE SHOWN HEREIN. THE ENTRANCE MAY BE MODIFIED BY THE CONTRACTOR TO FACILITATE HIS OPERATIONS.
- 11. THE EROSION AND SEDIMENT CONTROL MEASURES SHALL BE OPERABLE DURING THE RAINY SEASON OF OCTOBER 15 TO APRIL 15.
- 12. CHANGES TO THIS STORM WATER POLLUTION PREVENTION PLAN TO MEET FIELD CONDITIONS WILL BE MADE ONLY WITH THE APPROVAL OF, OR AT THE DIRECTION OF THE COUNTY OF ORANGE.
- 13. DURING THE RAINY SEASON ALL PAVED AREAS WILL BE KEPT CLEAR OF EARTH MATERIALS AND DEBRIS. THE SITE SHALL BE MAINTAINED SO THAT A MINIMUM OF SEDIMENT-LADEN RUNOFF ENTERS THE LAKE WATERS. THESE PLANS SHALL REMAIN IN EFFECT UNTIL THE IMPROVEMENTS ARE ACCEPTED BY THE COUNTY OF ORANGE AND ALL DISTURBED AREAS ARE STABILIZED FROM EROSION.
- 14. PRIOR TO THE START OF ANY EXCAVATION AND GRADING WORK INSTALL PERIMETER FIBER ROLL OR SAVINGS.
- 15. REMOVE SPILLS PROMPTLY AND AVOID STOCKPILING OF FILL MATERIALS WHEN RAIN IS FORECAST. IF RAIN THREATENS, STOCKPILED SOILS AND OTHER MATERIALS SHALL BE TARPED AT THE REQUEST OF THE ENGINEER.
- 16. STORE, HANDLE AND DISPOSE OF CONSTRUCTION MATERIALS AND WASTES SO AS TO PREVENT THEIR ENTRY INTO LAKE WATERS. CONTRACTOR SHALL NOT ALLOW CONCRETE, WASHWATERS, SLURRIES, PAINT, OR OTHER MATERIALS TO DRAIN CATCH BASINS, LAKE WATERS, OR SITE RUNOFF.
- 17. NO CLEANING, FUELING, OR MAINTENANCE VEHICLES OR EQUIPMENT ON SITE SHALL BE PERMITTED THAT ALLOWS DELIBERATE MATERIALS TO ENTER CATCH BASINS, SITE RUNOFF, OR LAKE WATERS.

EARTHWORK AND GRADING NOTES:

- 1. FINISH GRADE ELEVATIONS REFER TO FINAL PAVEMENT ELEVATIONS. EXCAVATE AND PREPARE SUBGRADE AND BASE SECTIONS PER SECTION 301 AND 302 OF THE GREENBOOK.
- 2. ALL EARTHWORK SHALL CONFORM TO THE REQUIREMENTS OF SECTION 300 OF THE GREENBOOK.
- 3. ALL DISTURBED SOIL AREAS SHALL BE RESTORED IN CONFORMANCE WITH SECTION 400 OF THE GREENBOOK.
- 4. THE FOLLOWING QUANTITIES ARE PROVIDED FOR INFORMATION ONLY. CONTRACTOR SHALL VERIFY ALL QUANTITIES REQUIRED AT THE TIME OF BID.
 - EST EAST EASY AREA FILL: 804 CY
 - EST EAST EASY AREA CUT: 73 CY
 - BREAKAWAY ACCESS TRAIL FILL: 628 CY
 - BREAKAWAY ACCESS TRAIL CUT: 50 CY
- 5. EXCAVATED AND GRADED AREAS SHALL BE PROTECTED FROM EROSION WITH TEMPORARY BMP MEASURES UNTIL REVEGETATION IS ESTABLISHED AND CAPABLE OF CONTROLLING EROSION. CONTINUOUSLY MAINTAIN TEMPORARY EROSION MEASURE WHILE IN SERVICE. TEMPORARY EROSION MEASURES SHALL BE REMOVED AFTER REVEGETATION IS ESTABLISHED.

BOARDWALK CONSTRUCTION NOTES:

- 1. THE BOARDWALK SHALL COMPLY WITH THE APPLICABLE REQUIREMENTS OF SECTION 111-1005 OF THE 2016 CBC FOR ACCESSIBILITY.
- 2. ALL BOARDWALK WORK SHALL CONFORM WITH SECTIONS 300 OF THE GREENBOOK EXCEPT AS MODIFIED BY THESE PLANS.
- 3. TIMBER DECK SHALL BE WESTERN CEDAR NO. 1 OR BETTER F4C SELECTED FOR APPEARANCE IN CONFORMANCE WITH WLB GRADING RULES LATEST EDITION. FURNISH CERTIFICATES OF TIMBER COMPLIANCE TO THE DESIGNER FOR APPROVAL.
- 4. ALL JOISTS, RAIL JOISTS, BLOCKING, SILL PLATE, AND GUARDRAIL POSTS, RAILS, AND PICKETS SHALL BE WESTERN CEDAR, NO. 1.
- 5. BOARDWALK GRIDDERS SHALL BE 5/12 CLEFT LAMINATED BEAMS FABRICATED FROM PORT ORFORD CEDAR, COMBINATION SPECIFICATION 20F-Y14, RATED FOR EXTERIOR USE.
- 6. ALL DECK AND GUARDRAIL FRAMING HARDWARE AND METAL IN DIRECT CONTACT WITH CONCRETE SHALL BE TYPE 316 STAINLESS STEEL IN CONFORMANCE WITH REQUIREMENTS OF ASTM A240.
- 7. TREATED WOOD SHALL NOT BE USED FOR THE BOARDWALK OR RAILING.

CONCRETE CONSTRUCTION NOTES:

- 1. ALL CONCRETE WORK FOR BOARDWALK PIERS AND FOOTINGS SHALL BE PERFORMED IN CONFORMANCE WITH SECTION 303 OF THE GREENBOOK.
- 2. PORTLAND CEMENT SHALL BE ASTM C150 TYPE I/II.
- 3. AGGREGATES SHALL BE GRADING C IN CONFORMANCE WITH SECTION 201 OF THE GREENBOOK.
- 4. CONCRETE SHALL HAVE A 28-DAY COMPRESSIVE STRENGTH OF 5,000 PSI WITH WATER TO CEMENTitious RATIO NO GREATER THAN 0.40 PER ACI 318, SECTION 4.1. POZZOLAN CONFORMING TO ASTM C618 TYPE F SHALL CONSTITUTE 20 PERCENT OF ALL CEMENTitious MATERIAL.
- 5. REINFORCEMENT FOR CONCRETE SHALL BE ASTM A615 GRADE 60. ALL BARS SHALL BE ENJOY COATED PER SECTION 52-1.02B OF THE STATE OF CALIFORNIA STANDARD SPECIFICATIONS. MINIMUM COVERED CONCRETE TOP AND BOTTOM SURFACES AND EDGES SHALL BE THREE (3) INCHES LONG.

SHEET PILE CONSTRUCTION:

- 1. SHEET PILE SHALL BE SHOREQUARD SD-825 VINYL SHEET PILE AS MANUFACTURED BY CMI LIMITED CO., MARKETIA SA. SHEET PILE CORNERS SHALL BE CMI SD-825/750 SECTIONS.
- 2. PILING SHALL BE INSTALLED IN CONFORMANCE WITH THE MANUFACTURER'S RECOMMENDED MEANS AND METHODS USING THE CMI MANDEL SIZED TO FIT THE SPECIFIED SHEET PILE SECTION.
- 3. MINIMUM PILE EMBEDMENT SHALL BE SIX (6) FEET BELOW EXISTING GRADE LEVEL.
- 4. DRIVE PILES TO BUTT ENDING SHOWN ON THE PLANS; IN THE EVENT OF EARLY REFUSAL CONTACT ENGINEER BEFORE TRIMMING EXCESS PILE BUTT.

SLOPE PROTECTION EARTHWORK CONSTRUCTION NOTES:

- 1. ALL WORK SHALL CONFORM TO THE REQUIREMENTS OF SECTION 300 OF THE GREENBOOK. ALL SURFACES TO RECEIVE SLOPE PROTECTION SHALL BE PREPARED IN CONFORMANCE WITH SECTION 300 OF THE GREENBOOK.
- 2. MATERIAL OF EVERY DESCRIPTION SHALL BE REMOVED TO THE LINES AND GRADES SHOWN AND DISPOSED OFFSITE.
- 3. BACKFILL, FINISH GRADE AND PREPARE THE SUBGRADE TO RECEIVE FILTER FABRIC AND STONE IN CONFORMANCE WITH SECTION 300 OF THE GREENBOOK. PRIOR TO PLACEMENT OF FILTER FABRIC, FILL VOIDS AND OVER STEEPED AREAS BELOW EXCAVATION LIMIT WITH THE SPECIFIED GRAVEL AND GRAD TO THE SPECIFIED UNIFORM SLOPE.

SLOPE PROTECTION CONSTRUCTION NOTES:

- 1. STONE FOR RETENMENT SHALL BE ANGULAR QUARRY MINED MATERIAL CONFORMING TO THE REQUIREMENTS OF SECTION 200-1.8 OF THE GREENBOOK EXCEPT AS NOTED BELOW. NO CORBELSTONE OR RIVER ROCK SHALL BE ALLOWED. FLAT, SLAB, OR ELONGATED SHAPES SHALL NOT BE ALLOWED. THE LEAST DIMENSION OF ANY INDIVIDUAL STONE PIECE SHALL NOT BE LESS THAN ONE-HALF OF ITS GREATEST DIMENSION. MINIMUM SPECIFIC GRAVITY OF ALL QUARRY STONE SHALL BE 2.6.
- 2. ARMOR STONE SHALL BE CLASS 375# IN CONFORMANCE WITH SECTION 200-1.8.2 OF THE GREENBOOK.
- 3. GRAVEL FOR BACKFILL TO PREPARE RETENMENT SUBGRADE SHALL BE 3/4"-IN CRUSHED ROCK IN CONFORMANCE WITH SECTION 200-1.2 OF THE STANDARD SPECIFICATIONS.
- 4. GEOTEXTILE FABRIC AROUND DRAINAGE ROCK OR UNDER BACKFILL SHALL BE MIRAF 140N NON-WOVEN GEOTEXTILE AS MANUFACTURED BY TENAKE GEOTEXTILES. GEOTEXTILE FABRIC UNDER ARMOR RIP-RAP SHALL BE MARAF ROCK.
- 5. PLACE FILTER FABRIC STRIPS NORMAL TO SLOPE CONTOUR. FILTER FABRIC SHALL BE CAREFULLY PLACED AND SECURED SO THAT MATERIAL IS NOT DISLOOSED, BOUNDED, TORN, OR DISPLACED DURING PLACEMENT OF STONE LAYERS. EXTERN FABRIC TO COMPLETELY COVER BACK SIDE OF THE STONE SECTION. MINIMUM OVERLAP OF FILTER FABRIC STRIPS SHALL BE THREE (3) FEET. FABRIC STRIPS SHALL CONSIST OF ONE CONTINUOUS PIECE THAT EXTENDS FROM BOTTOM OF SLOPE TO TOP OF BOARDWALK FOOTING. NO STRIPS SHALL BE SPICED. SECURE ALL LONGITUDINAL SEAMS WITH APPROVED PINS. USE WHATEVER MEANS AND METHODS ARE NECESSARY TO PLACE AND SECURE FILTER FABRIC UNDERSTANDING.
- 6. ALL ARMOR STONE SHALL BE CAREFULLY PLACED FROM BOTTOM TO TOP. STONE SHALL NOT BE DROPPED OR DUMPED.
- 7. THE CONTRACTOR SHALL PROVIDE WHATEVER MEANS ARE REQUIRED SUCH AS TEMPORARY BRID FRAMES, USE OF PROFESSIONAL UNDERPATER DIVES, AND/OR OTHER METHODS WHICH HE CONSIDERS NECESSARY TO POSITION, BANK AND SECURE THE FILTER FABRIC TO OVERCOME BUOYANT, CURRENT AND WAKE FORCES.
- 8. STONE SHALL BE CAREFULLY PLACED TO THE LINES AND GRADES SHOWN ON THE DRAWINGS. STONE SHALL BE FIRST PLACED AT BOTTOM OF SLOPE AND PLACEMENT SHALL PROGRESS UPOWARD. STONE SHALL NOT BE PLACED AT ANY TIME BY DUMPING. THE STONES SHALL BE FIRMLY CHECKED AGAINST THE EARTH AND THE ADDING PIECE WITH THE SIDES IN CONTACT AND WITH WELL BROKEN JOINTS. AT NO TIME SHALL STONES BE DROPPED FROM A HEIGHT GREATER THAN ONE (1) FOOT ABOVE THE FILTER FABRIC. THE FINISHED SURFACE SHALL PRESENT AN EVEN, TIGHT SURFACE UNLESS OTHERWISE NOTED AND NOT SUBJECT TO THE DESIGNER'S APPROVAL.
- 9. THE CONTRACTOR SHALL SCHEDULE WORK SO THAT COVERAGE OF FILTER FABRIC WITH A LAYER OF STONE IS ACCOMPLISHED IMMEDIATELY AFTER PLACEMENT OF FABRIC.

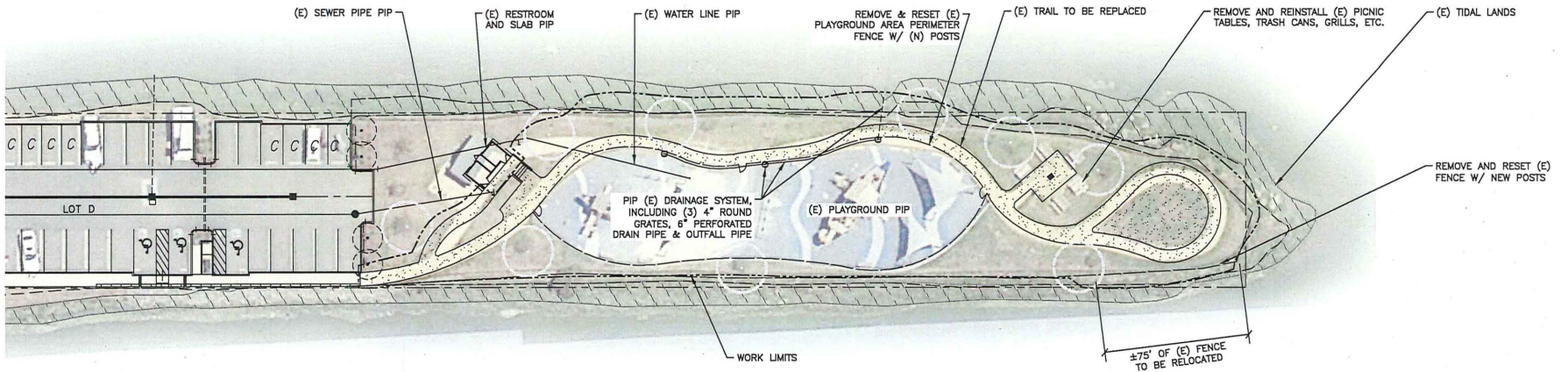
ISSUED FOR PERMIT REVIEW



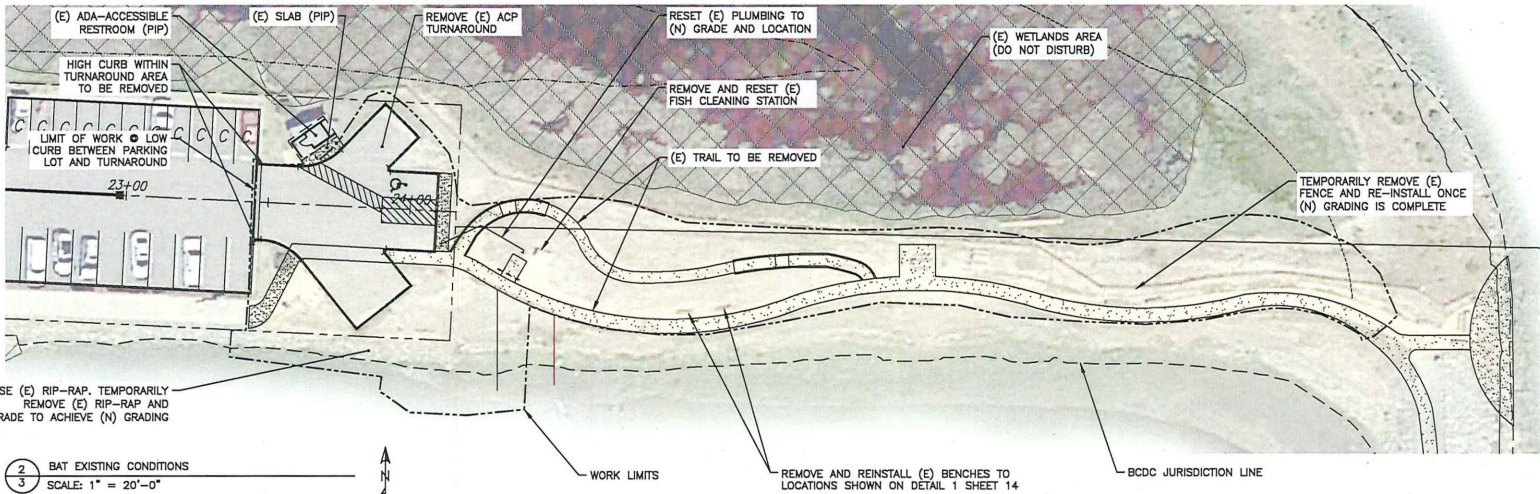
NOBLE CONSULTANTS **GEC**

2201 DUPONT DRIVE, SUITE 530
IRVINE, CA 92618
949-751-1330
949-752-0261 (FAX)

NO.	DATE	REVISION	DESIGNED BY	DRWN BY	CHECKED BY	APPROV. BY	PROJECT	SHEET
			TF	PM	TF	TF	LOCH LOMOND MARINA SITE IMPROVEMENTS	2 of 16
							NOTES	JOB NO. 1095-03
							110 LOCH LOMOND DR, SAN RAFAEL, CA 94901	SCALE N/A
								DATE 2 AUG 2019



1 EAST JETTY EXISTING CONDITIONS
 3 SCALE: 1" = 20'-0"



2 BAT EXISTING CONDITIONS
 3 SCALE: 1" = 20'-0"

ISSUED FOR PERMIT REVIEW



2201 BURNETT DRIVE, SUITE 830
 IRVINE, CA 92612
 949-752-1000
 949-752-8381 (FAX)

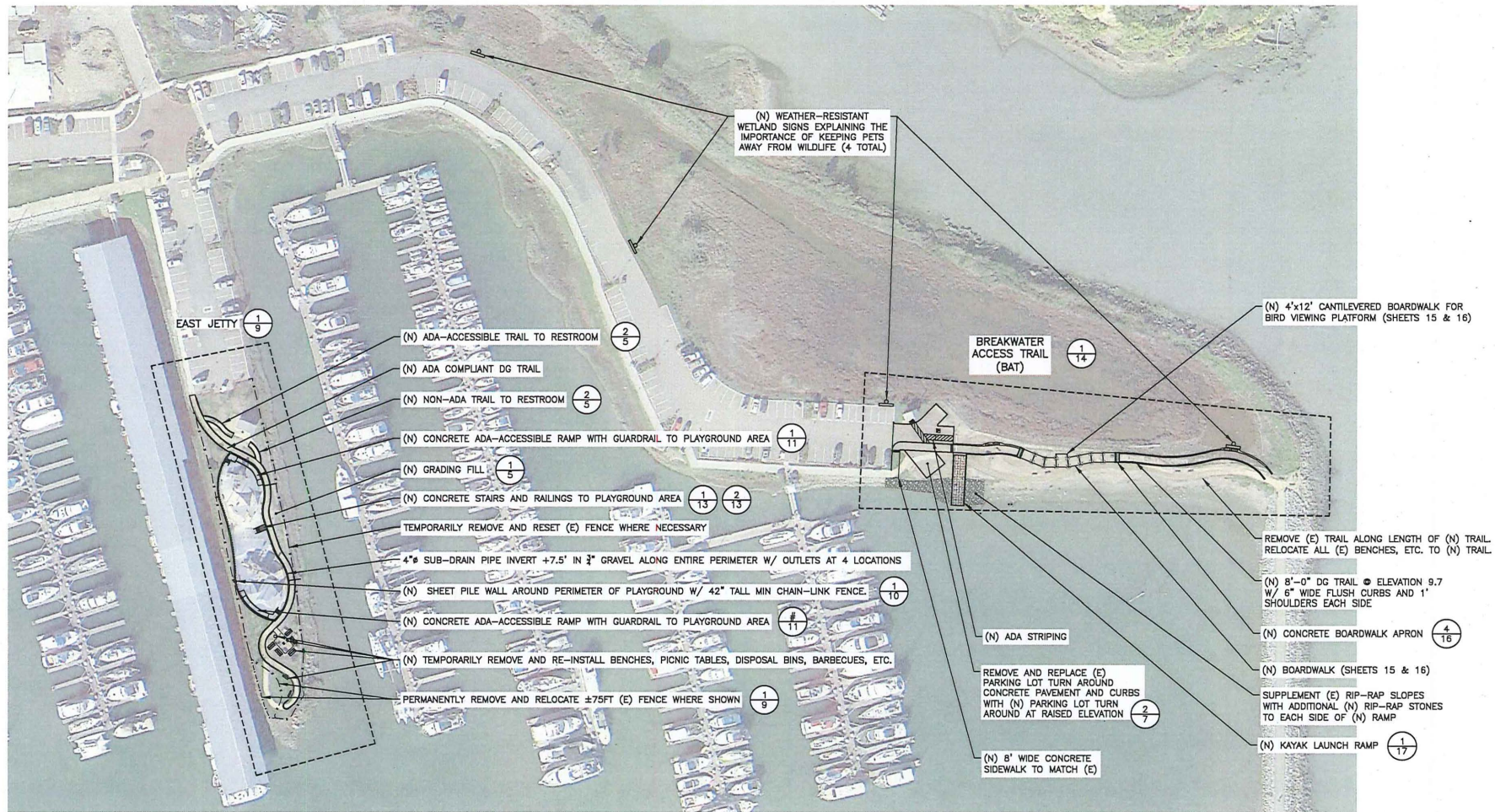
NO.	DATE	REVISION

DESIGNED BY	TJF
DRAWN BY	PMW
CHECKED BY	TJF
APPROV. BY	TJF

LOCH LOMOND MARINA SITE IMPROVEMENTS	
DEMOLITION PLAN	
110 LOCH LOMOND DR, SAN RAFAEL, CA 94901	

SHEET	3	of	16
JOB NO.	1095-03		
SCALE	1" = 20'		
DATE	2 AUG 2019		

C-1



1 OVERALL SITE PLAN
 4 SCALE: 1" = 50'-0"

GENERAL NOTES:
 1. UNLESS NOTED OTHERWISE, ALL (N) TRAILS AND ACCESSWAYS SHALL COMPLY WITH ADA REQUIREMENTS IN CHAPTER 11B OF THE 2016 VERSION OF THE CALIFORNIA BUILDING CODE.



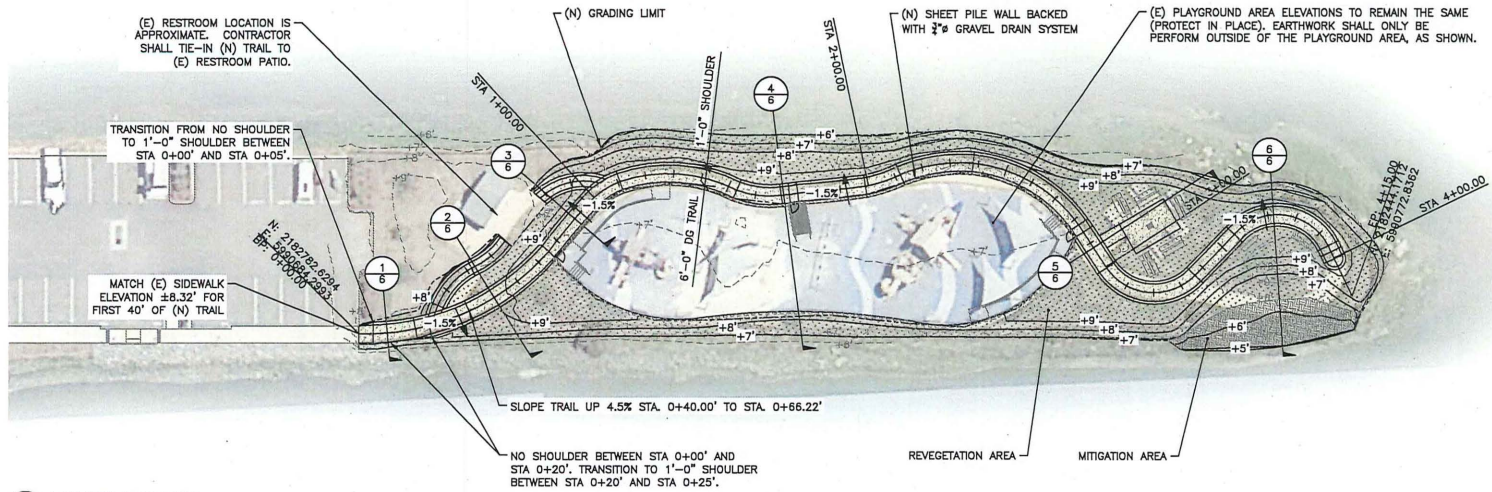
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NOBLE CONSULTANTS | **GEC**
 2251 DUPONT DRIVE, SUITE 830
 DUBLIN, CA 94568
 949-732-1530
 949-732-8381 (FAX)

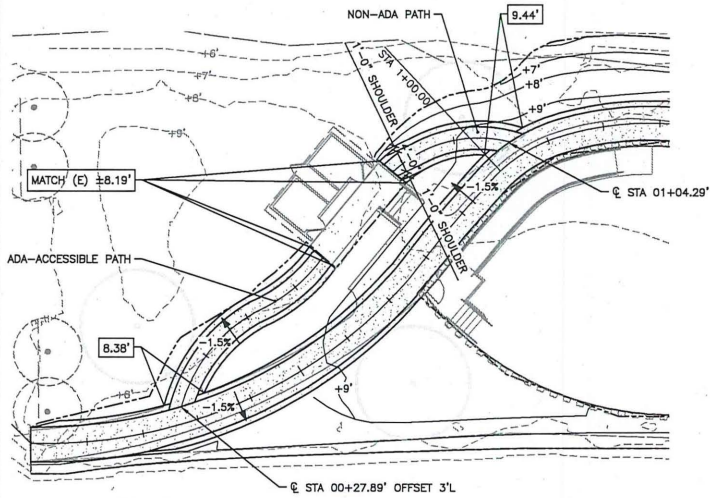
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			TJZ	
			PM	
			TJZ	
			TJZ	

SHEET 4 OF 16
JOB NO. 1095-03
SCALE 1" = 50'-0"
DATE 2 AUG 2019

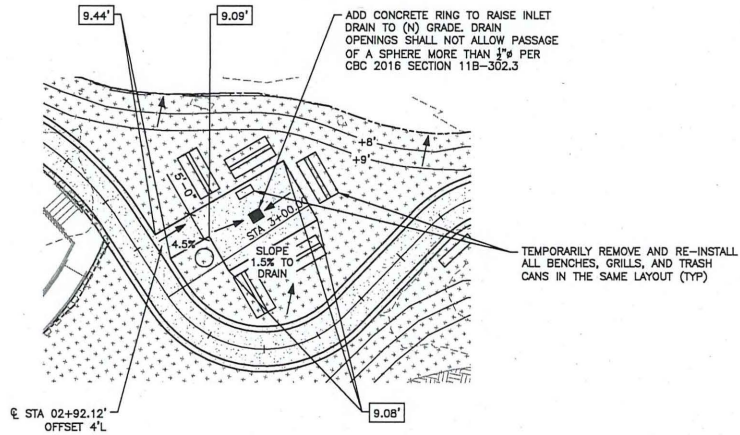
C-2



1 EAST JETTY GRADING PLAN
SCALE: 1" = 20'-0"



2 BATHROOM ACCESS PATH GRADING PLAN
SCALE: 1" = 10'-0"



3 PICNIC AREA GRADING PLAN
SCALE: 1" = 10'-0"

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2201 DUPONT DRIVE, SUITE 830
DUBLIN, CA 94568
949-752-1530
949-752-8581 (FAX)

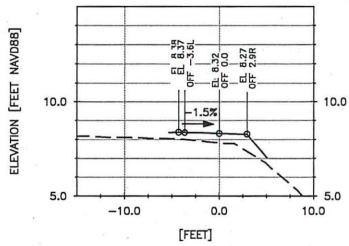
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			TJF	
			PM	
			TJF	
			TJF	

EAST JETTY GRADING PLAN

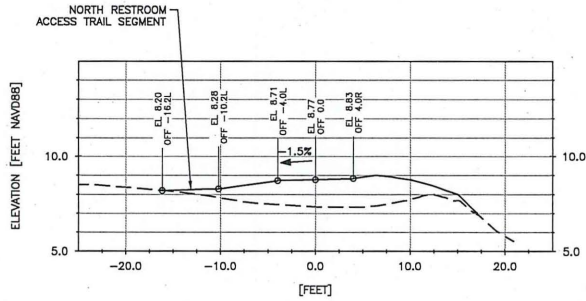
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SHEET	5	OF	16
JOB NO.	1095-03		
SCALE	AS SHOWN		
DATE	2 AUG 2019		

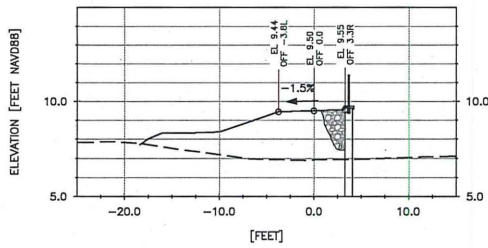
C-3



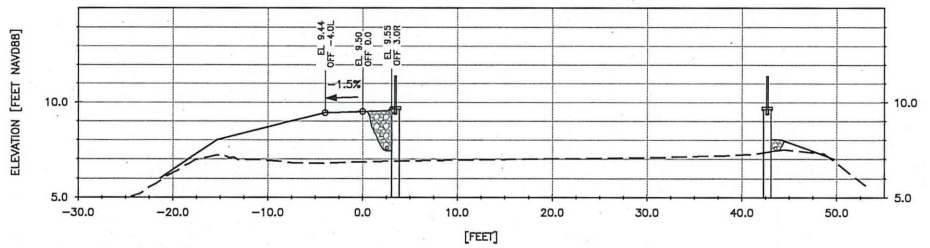
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SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'



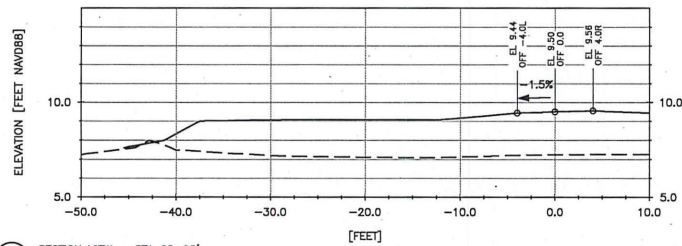
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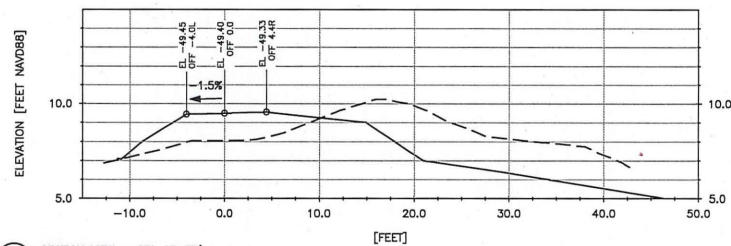
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SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'



4 SECTION VIEW - STA 01+70'
SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'



5 SECTION VIEW - STA 02+92'
SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'



6 SECTION VIEW - STA 03+72'
SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'

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2201 DUPONT DRIVE, SUITE 830
IRVING, CA 92612
949-752-1530
949-752-8581 (FAX)

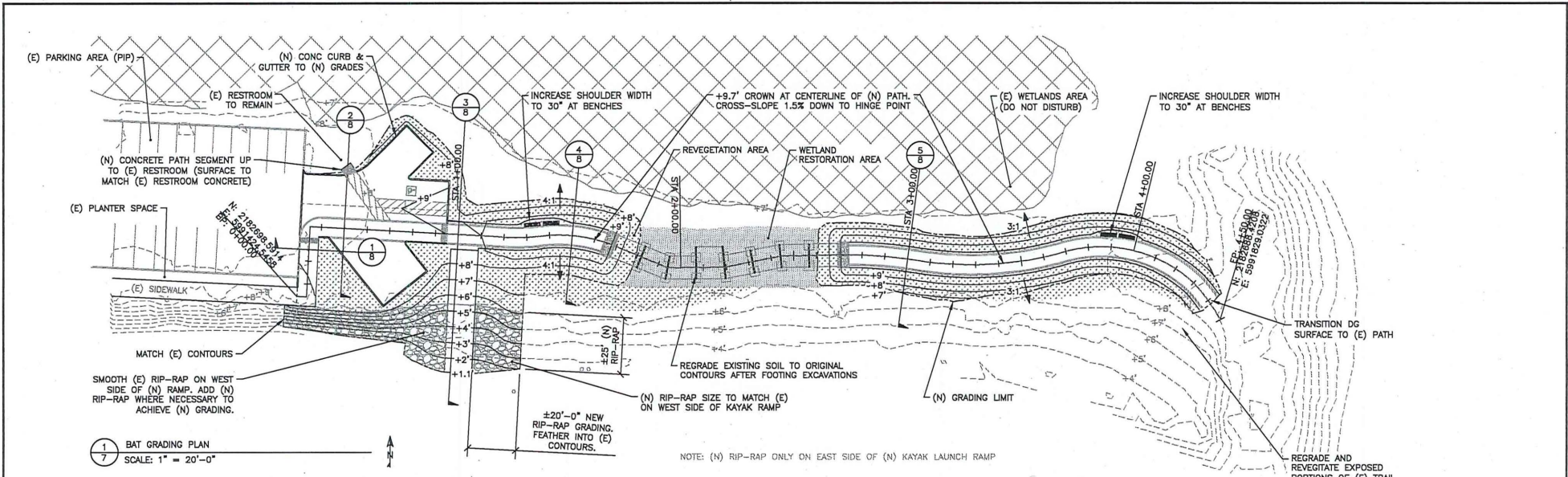
NO.	DATE	REVISION

DESIGNED BY	TJF
DRAWN BY	PM
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APPROVED BY	TJF

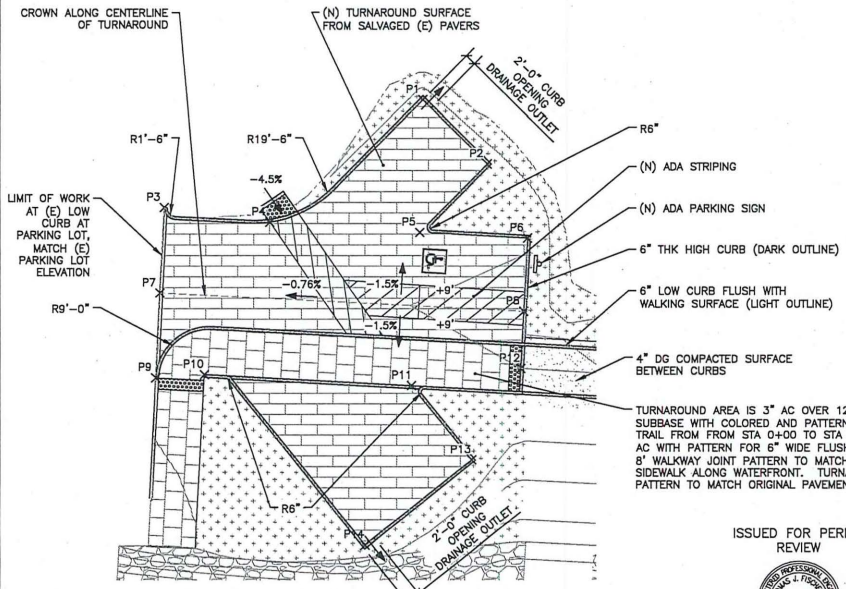
LOCH LOMOND MARINA SITE IMPROVEMENTS
EAST JETTY SECTIONS
110 LOCH LOMOND DR, SAN RAFAEL, CA 94901

SHEET	6	OF	16
JOB NO.	1095-03		
SCALE	AS SHOWN		
DATE	2 AUG 2019		

C-4



NOTE: (N) RIP-RAP ONLY ON EAST SIDE OF (N) KAYAK LAUNCH RAMP



Parking Lot Turnaround FG Elevations			
Point #	Northing	Easting	Elevation
P1	2,182,773.188'	5,991,472.613'	8.46'
P2	2,182,761.939'	5,991,483.990'	8.69'
P3	2,182,754.269'	5,991,427.129'	8.80'
P4	2,182,751.702'	5,991,445.661'	8.56'
P5	2,182,749.899'	5,991,472.086'	8.81'
P6	2,182,748.899'	5,991,491.060'	8.96'
P7	2,182,739.288'	5,991,426.370'	8.67'
P8	2,182,736.049'	5,991,490.382'	9.15'
P9	2,182,724.308'	5,991,425.612'	8.83'
P10	2,182,724.861'	5,991,434.175'	8.70'
P11	2,182,722.937'	5,991,470.664'	8.80'
P12	2,182,725.930'	5,991,489.849'	9.00'
P13	2,182,709.712'	5,991,481.236'	8.69'
P14	2,182,694.726'	5,991,462.489'	8.32'

NOTE: ALL ELEVATIONS REFER TO WALKING SURFACE ELEVATION—NOT TOP OF CURB

ISSUED FOR PERMIT REVIEW



NOBLE CONSULTANTS | **GEC**

2201 BURNETT DRIVE, SUITE 830
 IRVINE, CA 92612
 949-752-1230
 949-752-5511 (FAX)

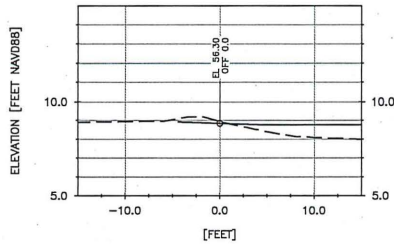
NO.	DATE	REVISION

DESIGNED BY: TAF
 DRAWN BY: PMH
 CHECKED BY: TAF
 APPROV. BY: TAF

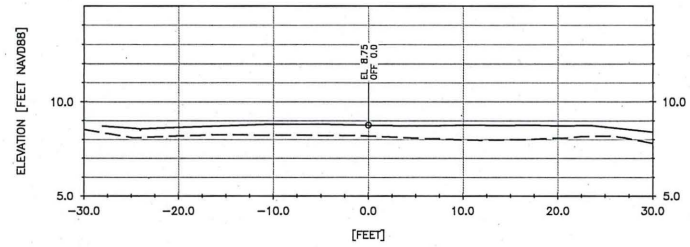
LOCH LOWMond MARINA SITE IMPROVEMENTS
BAT GRADING PLAN
 110 LOCH LOWMond DR, SAN RAFAEL, CA 94901

C-5

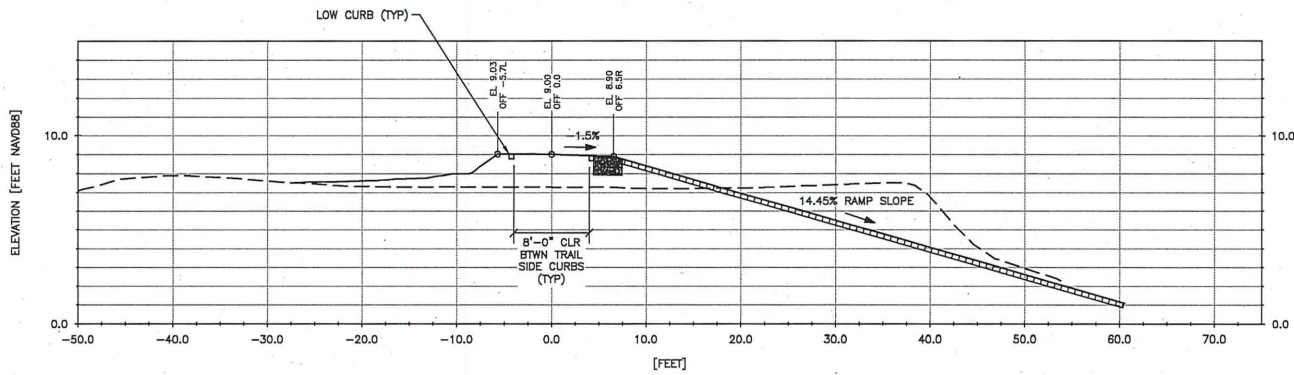
SHEET 7 OF 16
 JOB NO. 1095-03
 SCALE AS SHOWN
 DATE 2 AUG 2019



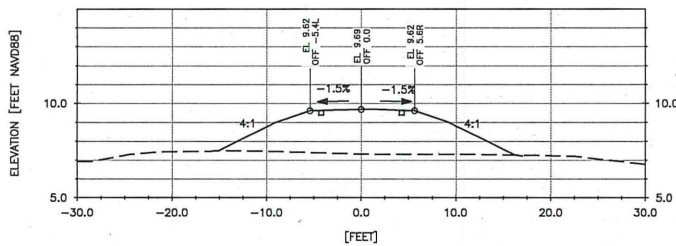
1 SECTION VIEW - STA 00+25'
 8 SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'



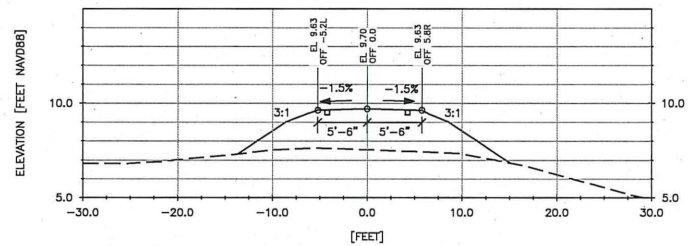
2 SECTION VIEW - STA 00+50'
 8 SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'



3 SECTION VIEW - STA 01+00'
 8 SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'



4 SECTION VIEW - STA 01+50'
 8 SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'



5 SECTION VIEW - STA 03+00'
 8 SCALE: HORZ SCALE: 1" = 6', VERT SCALE: 1" = 3'

ISSUED FOR PERMIT REVIEW



2201 SUPORT DRIVE, SUITE 230
 WYCK, CA 94915
 949-752-1530
 949-752-8581 (FAX)

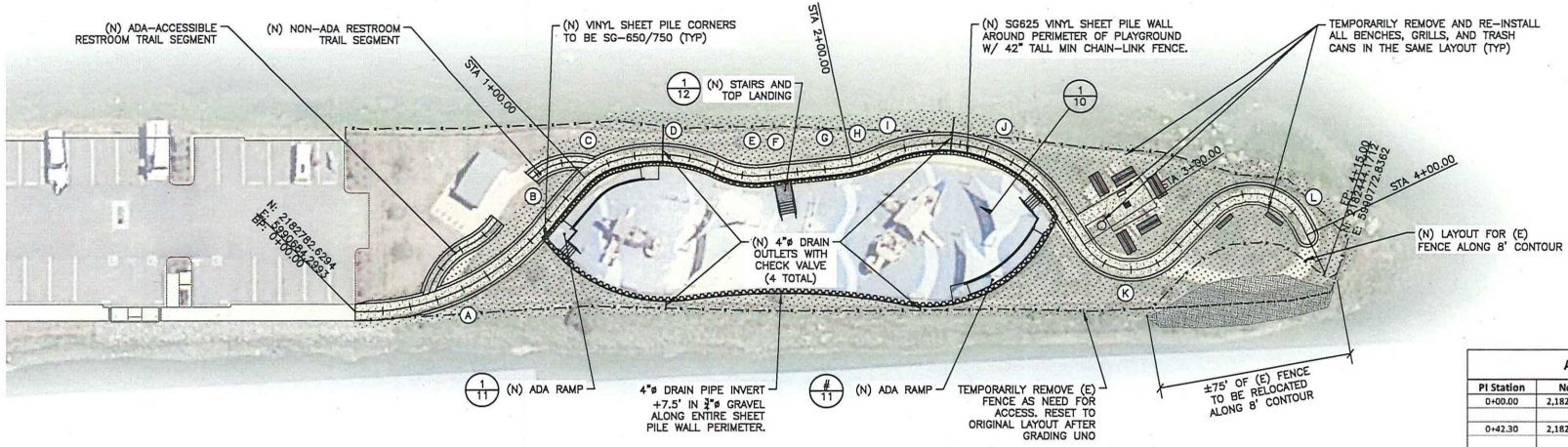
NO.	DATE	REVISION

DESIGNED BY	TJF
DRAWN BY	PM
CHECKED BY	TJF
APPROV. BY	TJF

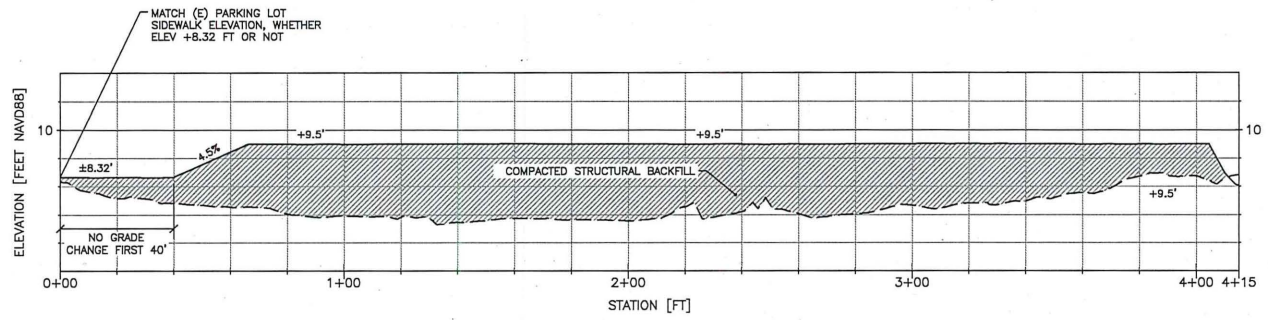
LOCH LOMOND MARINA SITE IMPROVEMENTS	
BAT SECTIONS	
110 LOCH LOMOND DR, SAN RAFAEL, CA 94901	

SHEET	8	OF	16
JOB NO.	1095-03		
SCALE	AS SHOWN		
DATE	2 AUG 2019		

C-6



1 EAST JETTY SITE PLAN
 SCALE: 1" = 20'-0"



2 EAST JETTY TRAIL CENTERLINE PROFILE
 SCALE: HORZ SCALE: 1" = 20', VERT SCALE: 1" = 2'

Alignment PI Station Report

PI Station	Northing	Easting	Distance	Elevation
0+00.00	2,182,782.6294'	5,990,684.2993'		Existing
0+42.30	2,182,741.5525'	5,990,694.4015'	42.301'	9.32'
0+86.17	2,182,719.1810'	5,990,737.0399'	48.151'	9.50'
1+04.04	2,182,710.3912'	5,990,752.6106'	29.425'	9.50'
1+33.18	2,182,685.3601'	5,990,768.0788'	30.532'	9.50'
1+61.31	2,182,655.6206'	5,990,761.1696'	9.624'	9.50'
1+70.60	2,182,646.5901'	5,990,764.4957'	16.323'	9.50'
1+86.93	2,182,631.0373'	5,990,769.4517'	18.550'	9.50'
2+05.48	2,182,613.7106'	5,990,776.0755'	19.867'	9.50'
2+25.28	2,182,597.6414'	5,990,787.7571'	36.857'	9.50'
2+61.66	2,182,561.0615'	5,990,792.2660'	26.665'	9.50'
2+85.48	2,182,541.3318'	5,990,774.3283'	39.800'	9.50'
3+25.28	2,182,512.6123'	5,990,746.7746'	74.635'	9.50'
3+86.03	2,182,475.2016'	5,990,811.3562'	34.858'	9.50'
4+00.39	2,182,453.1797'	5,990,784.3358'	14.608'	9.50'
4+15.00	2,182,444.1712'	5,990,772.8362'		9.50'

Alignment Horizontal Curve Report

Curve	PC Northing	PC Easting	PT Northing	PT Easting	R	C	Δ	L
A	2,182,777.746'	5,990,685.375'	2,182,723.692'	5,990,727.15'	85'	68.32'	47° 23' 19.9234"	70.30'
B	2,182,723.692'	5,990,727.150'	2,182,713.737'	5,990,746.448'	225'	21.71'	05° 32' 14.4578"	21.72'
C	2,182,713.737'	5,990,746.448'	2,182,704.518'	5,990,756.441'	27.75'	13.60'	28° 23' 12.7283"	13.74'
D	2,182,704.518'	5,990,756.441'	2,182,663.682'	5,990,763.682'	52.8'	41.27'	46° 00' 46.4855"	42.40'
E	2,182,663.682'	5,990,763.682'	2,182,647.957'	5,990,763.946'	32.2'	15.80'	28° 25' 43.5462"	15.97'
F	2,182,647.957'	5,990,763.946'	2,182,645.164'	5,990,764.864'	22.7'	2.94'	07° 25' 50.3086"	2.94'
G	2,182,645.164'	5,990,764.864'	2,182,619.764'	5,990,773.504'	460.2'	23.95'	02° 58' 56.4360"	23.95'
H	2,182,619.764'	5,990,773.504'	2,182,608.567'	5,990,780.174'	48.2'	13.03'	15° 32' 02.2318"	13.07'
I	2,182,608.567'	5,990,780.174'	2,182,584.474'	5,990,789.620'	56.0'	25.88'	26° 42' 39.7973"	26.11'
J	2,182,584.474'	5,990,789.620'	2,182,543.551'	5,990,776.502'	52.4'	42.97'	48° 26' 42.1378"	44.28'
K	2,182,543.551'	5,990,776.502'	2,182,499.756'	5,990,767.983'	20.0'	31.14'	102° 13' 59.3049"	35.69'
L	2,182,499.756'	5,990,767.983'	2,182,456.263'	5,990,788.272'	20.0'	33.23'	112° 22' 12.8618"	39.23'

ISSUED FOR PERMIT REVIEW



NOBLE GEC CONSULTANTS
 2201 DUPONT DRIVE, SUITE 830
 IRVINE, CA 92612
 949-752-1550
 949-752-8381 (FAX)

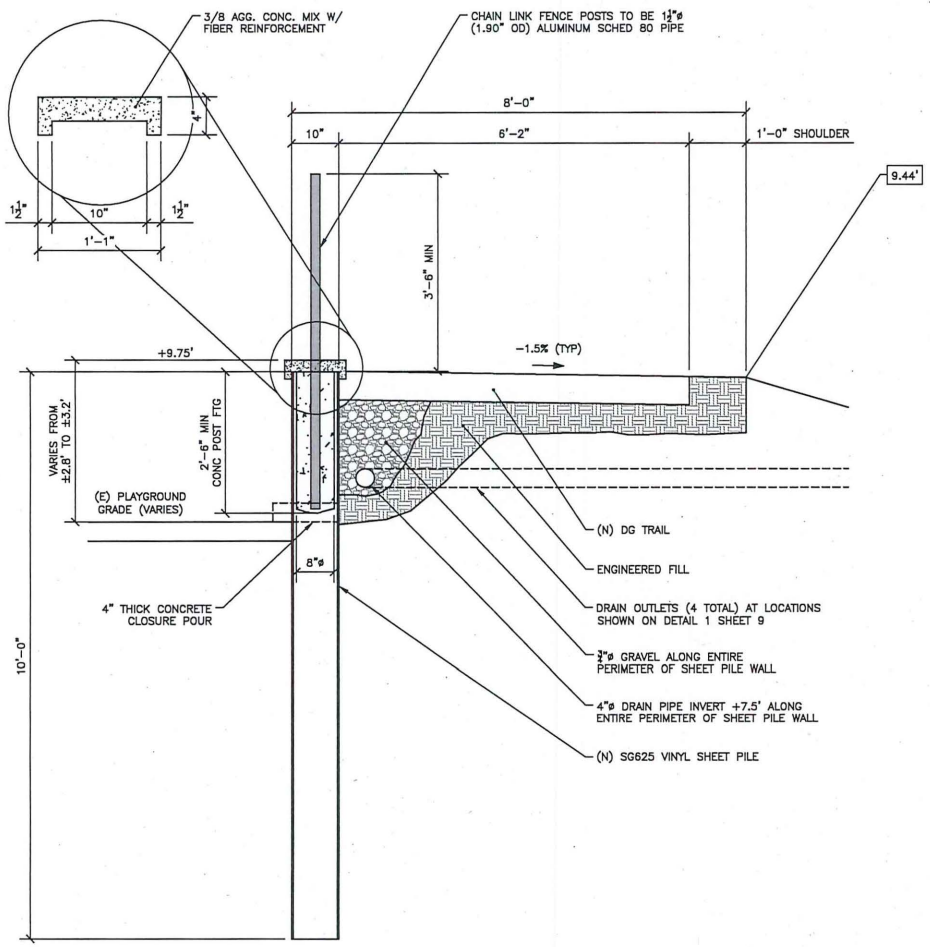
NO.	DATE	REVISION

DESIGNED BY: TJP
 DRAWN BY: PMW
 CHECKED BY: TJP
 APPROV. BY: TJP

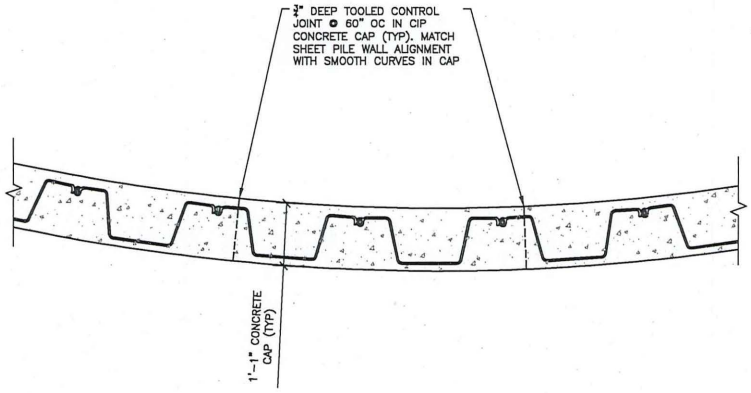
LOCH LOMOND MARINA SITE IMPROVEMENTS
EAST JETTY TRAIL PLAN & PROFILE
 110 LOCH LOMOND DR, SAN RAFAEL, CA 94901

C-7

SHEET	9	OF	16
JOB NO.	1095-03		
SCALE	AS SHOWN		
DATE	2 AUG 2019		



1 TYPICAL BERM SECTION
SCALE: 1" = 1'-0"



2 TYPICAL BERM PLAN VIEW DETAIL
SCALE: 1" = 1'-0"

- NOTES:
1. SHEET PILES SHALL BE SHOREGUARD SG-625 VINYL SHEET PILE AS MANUFACTURED BY CMI LIMITED CO., MARIETTA, GA. SHEET PILE CORNERS SHALL BE CMI SG-650/750.
 2. PILING SHALL BE INSTALLED IN CONFORMANCE WITH THE MANUFACTURER'S RECOMMENDED MEANS AND METHODS USING THE CMI MANDREL SIZED TO FIT THE SPECIFIED SHEET PILE SECTION.
 3. PILES SHALL BE 7 FEET IN LENGTH.
 4. TOP OF STEEL PILE CAP SHALL BE +9.75'. TOP OF SHEET PILE ELEVATION SHALL BE 9.54' EXCEPT WHERE LOWERED AT STAIRS AND RAMP ENTRANCES.

ISSUED FOR PERMIT REVIEW



NOBLE CONSULTANTS | **GEC**

2201 DUPONT DRIVE, SUITE 630
IRVINE, CA 92612
949-752-1550
949-752-8381 (FAX)

NO.	DATE	REVISION

DESIGNED BY	TJF
DRAWN BY	PM
CHECKED BY	TJF
APPROV. BY	TJF

LOCH LOMOND MARINA SITE IMPROVEMENTS

**EAST JETTY BERM
SECTIONS & DETAILS**

110 LOCH LOMOND DR, SAN RAFAEL, CA 94901

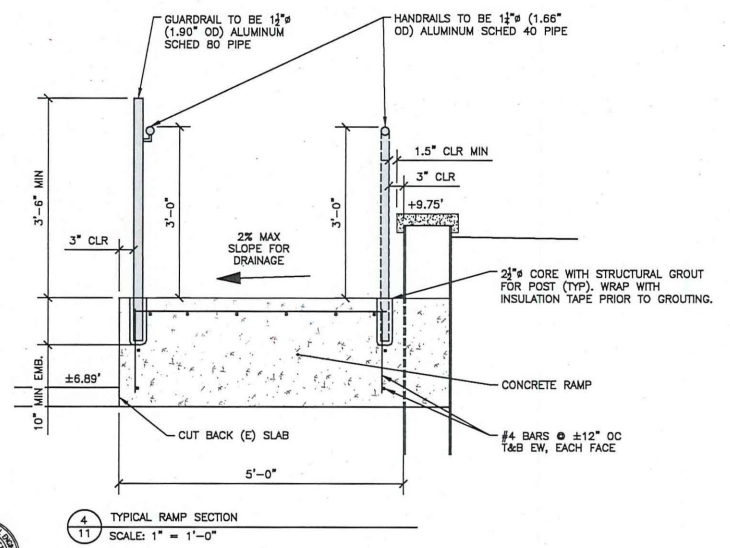
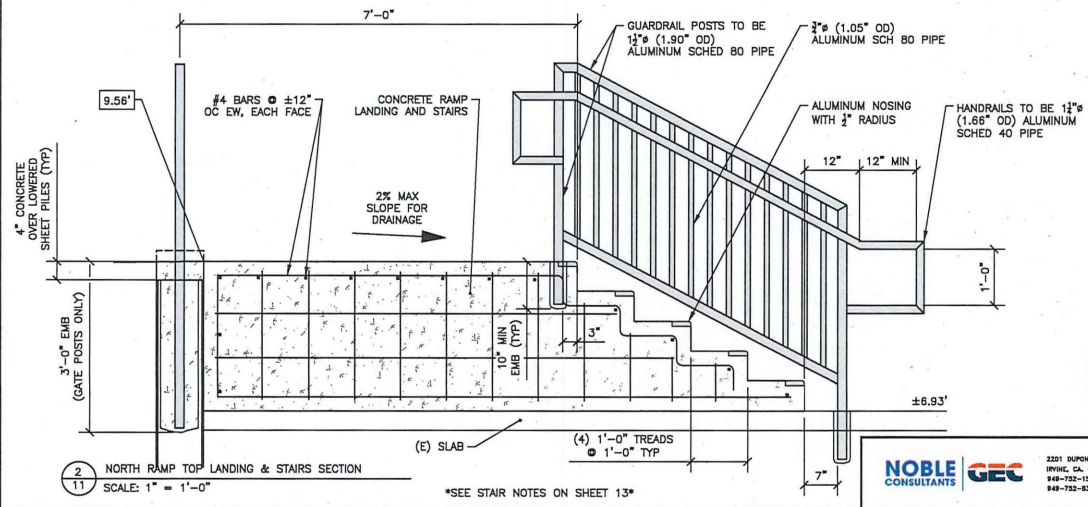
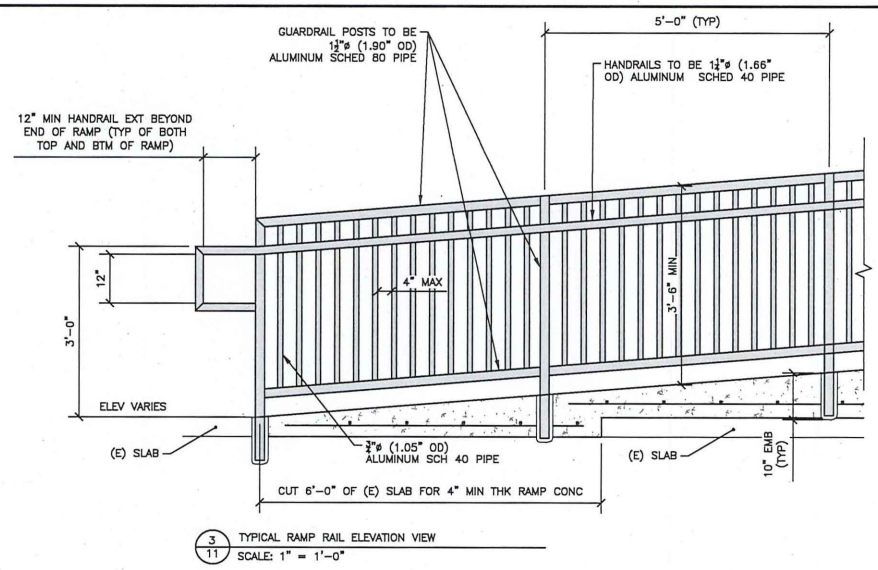
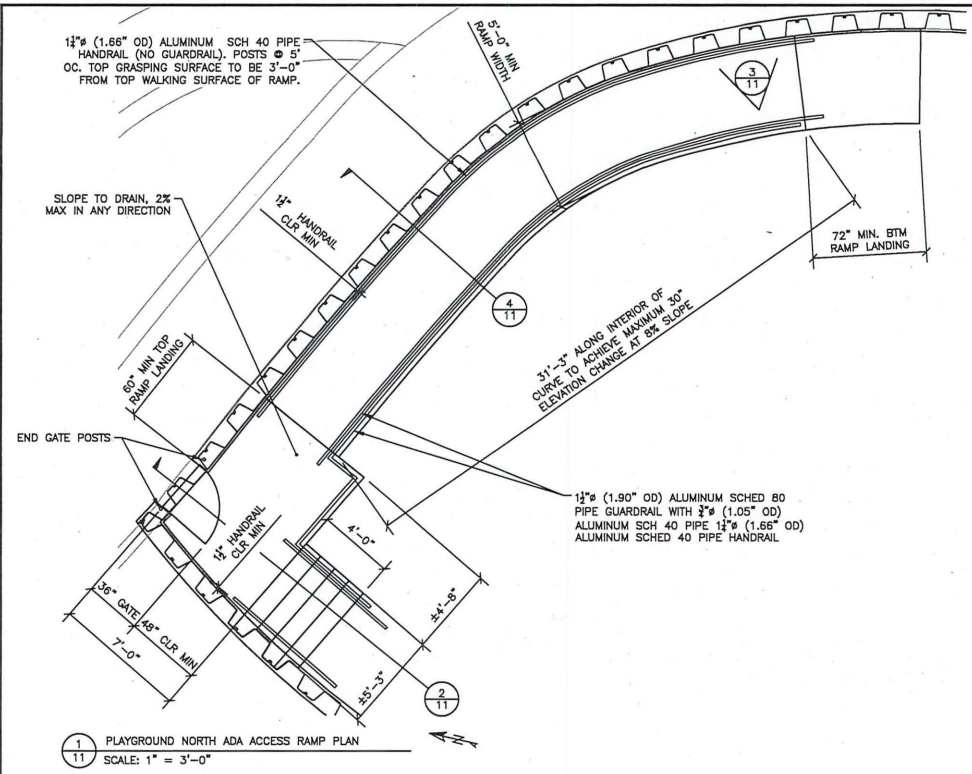
SHEET 10 OF 16

JOB NO. 1095-03

SCALE AS SHOWN

DATE 2 AUG 2019

S-1

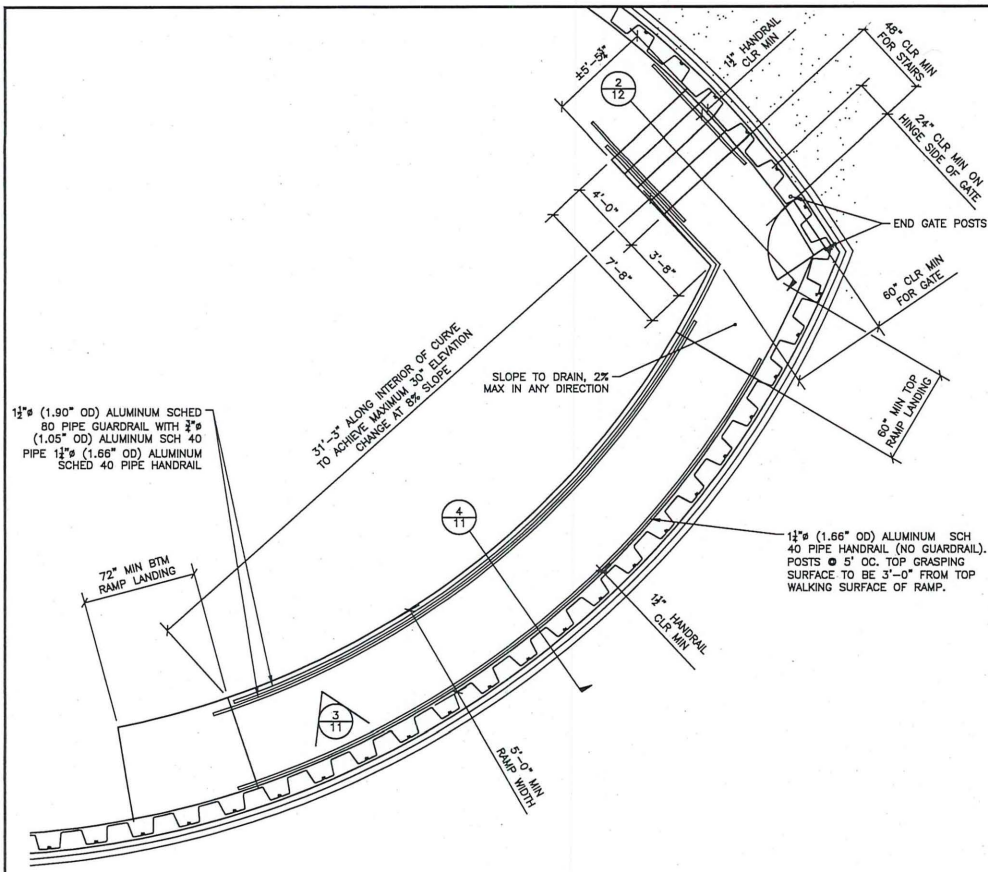


NOBLE GEC
CONSULTANTS

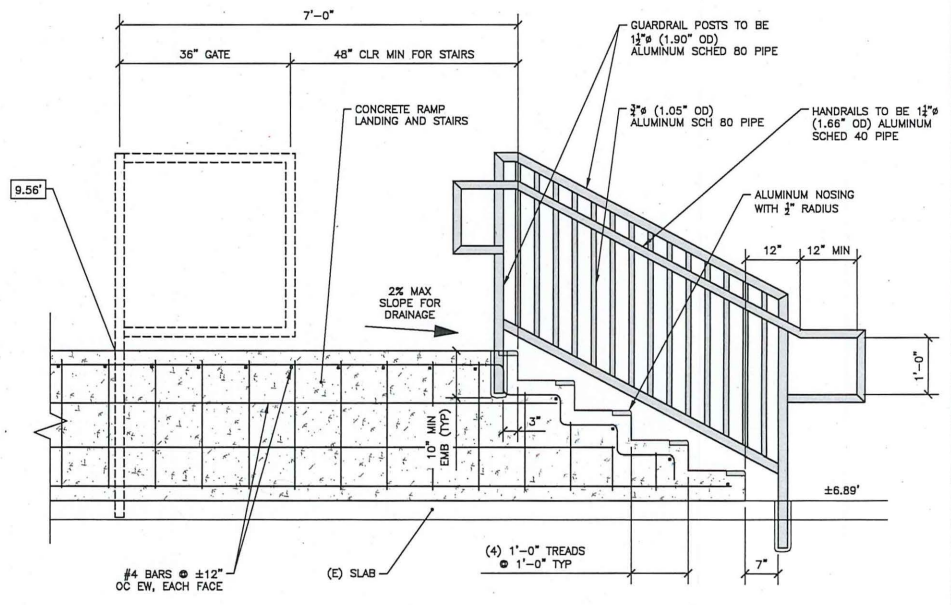
2201 DUPONT DRIVE, SUITE 830
IRVING, CA 92612
949-752-1530
949-752-8581 (FAX)

NO.	DATE	REVISION	DESIGNED BY	TJF	LOCH LOMOND MARINA SITE IMPROVEMENTS		SHEET	11	OF	16
			DRAWN BY	PM	EAST JETTY NORTH RAMP & STAIRS PLANS & DETAILS		JOB NO.	1095-03		
			CHECKED BY	TJF	SCALE		AS SHOWN			
			APPROV. BY	TJF	110 LOCH LOMOND DR, SAN RAFAEL, CA 94901		DATE	2 AUG 2019		

S-2



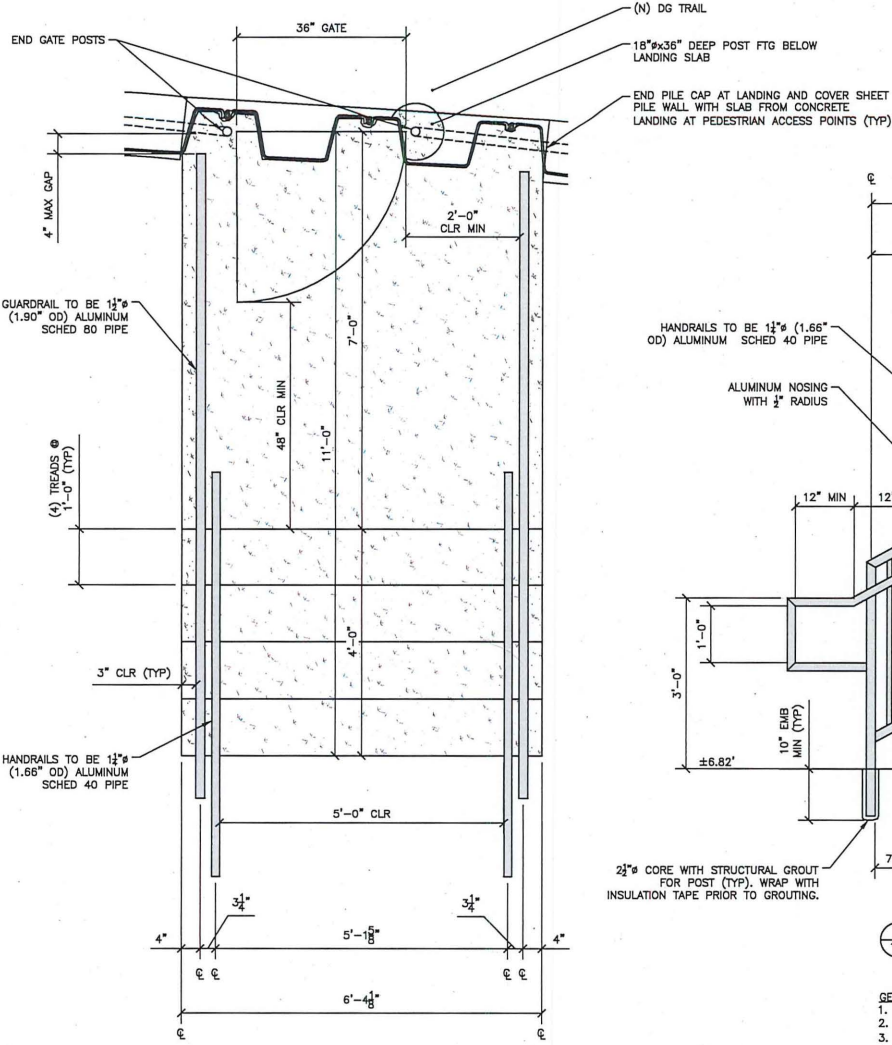
1
12
PLAYGROUND SOUTH ADA ACCESS RAMP PLAN
SCALE: 1" = 3'-0"



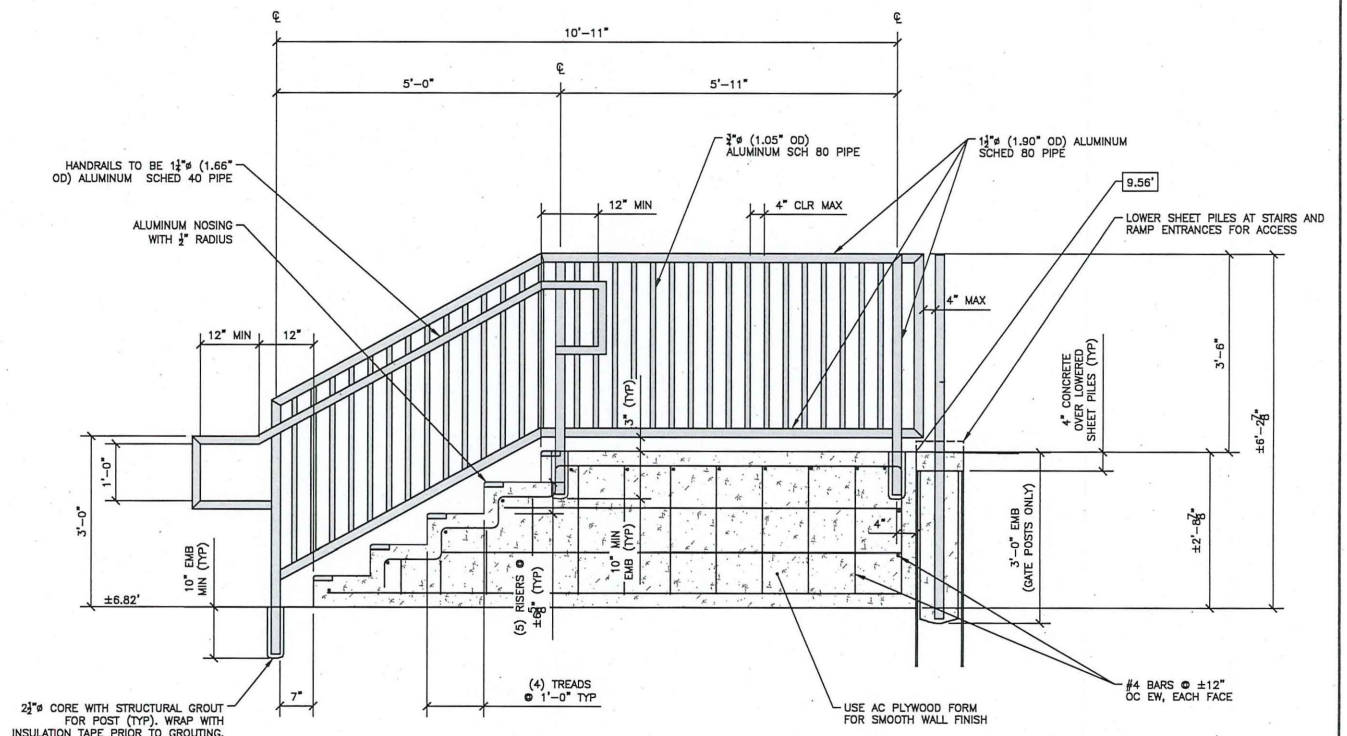
2
12
SOUTH RAMP TOP LANDING & STAIRS SECTION
SCALE: 1" = 1'-0"

SEE STAIR NOTES ON SHEET 13

	2201 DUPONT DRIVE, SUITE 830 IRVING, CA 92618 949-752-1330 949-752-6381 (FAX)		DESIGNED BY: TJP	LOCH LOWMOND MARINA SITE IMPROVEMENTS	SHEET 12 OF 16
			DRAWN BY: PMW	EAST JETTY SOUTH RAMP & STAIRS PLANS & DETAILS	JOB NO. 1095-03
			CHECKED BY: TJP		SCALE AS SHOWN
			APPROVED BY: TJP	110 LOCH LOWMOND DR, SAN RAFAEL, CA 94901	DATE 2 AUG 2019



1 EAST JETTY PLAYGROUND STAIRS PLAN
SCALE: 1" = 1'-0"



2 EAST JETTY PLAYGROUND STAIRS SECTION
SCALE: 1" = 1'-0"

- GENERAL STAIR NOTES:
- ADJUST RISER HEIGHTS FOR (E) GRADE IN PLAYGROUND.
 - MAX RISER HT = 7". (CBC 2016 SECTION 11B-504.2)
 - ALL RISERS TO BE EQUAL HEIGHT $\pm 1/8"$.
 - TREADS AND TOP LANDING SURFACE SHALL BE SLOPED TO PREVENT THE ACCUMULATION OF WATER. SLOPE SHALL NOT EXCEED 2% IN ANY DIRECTION. (CBC 2016 SECTION 11B-504.4, 11B-504.7)
 - THE UPPER APPROACH AND ALL TREADS SHALL BE MARKED BY A STRIPE PROVIDING CLEAR VISUAL CONTRAST. THE STRIPE SHALL BE A MINIMUM OF 2" WIDE, AND A MAXIMUM OF 4" WIDE, PLACED PARALLEL TO, AND NOT MORE THAN 1" FROM, THE NOSE OF THE STEP. THE STRIPE SHALL EXTEND THE FULL WIDTH OF THE STEP AND SHALL BE OF SLIP-RESISTANT MATERIAL. GROOVES SHALL NOT BE USED TO SATISFY THIS REQUIREMENT. (CBC 2016 SECTION 11B-504.4.1)

ISSUED FOR PERMIT REVIEW



NOBLE CONSULTANTS **GEC**
2201 DUPONT DRIVE, SUITE 830
IRVING, CA 92617
949-752-1530
949-752-6581 (FAX)

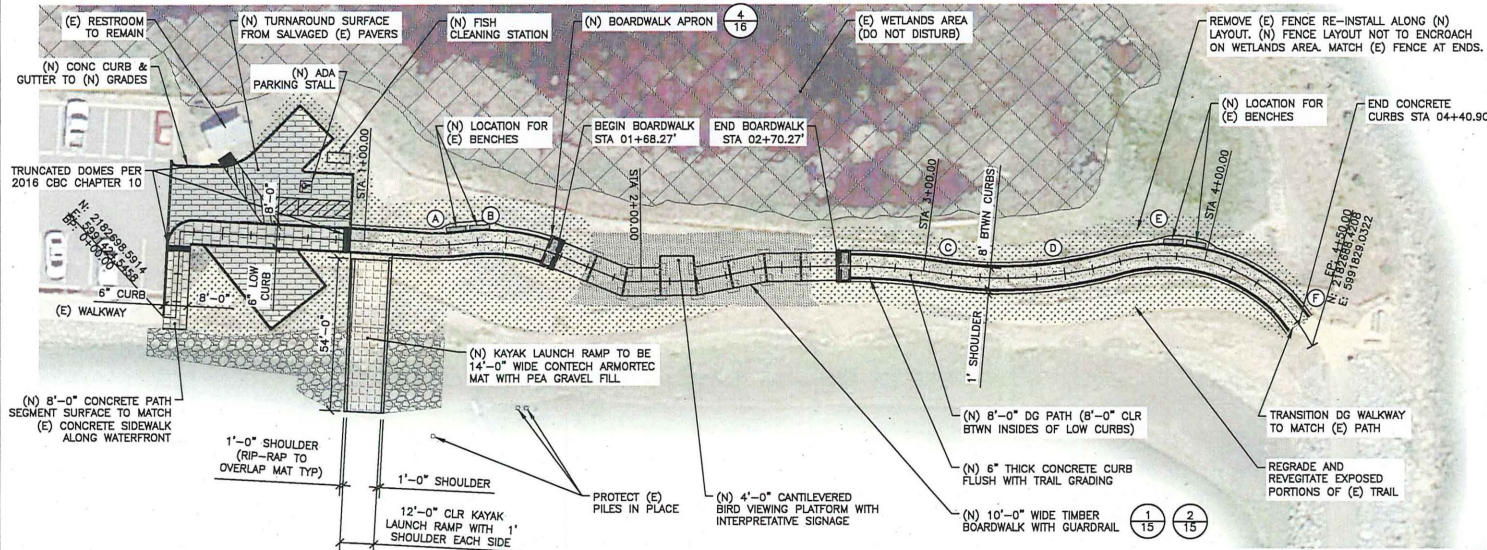
NO.	DATE	REVISION

DESIGNED BY: TAF
DRAWN BY: PMJ
CHECKED BY: TAF
APPROV. BY: TAF

LOCH LOWMOND MARINA SITE IMPROVEMENTS
EAST JETTY EAST STAIRS PLAN & ELEVATION
110 LOCH LOWMOND DR, SAN RAFAEL, CA 94901

SHEET	13 OF 16
JOB NO.	1095-03
SCALE	1" = 1'-0"
DATE	2 AUG 2019

S-4



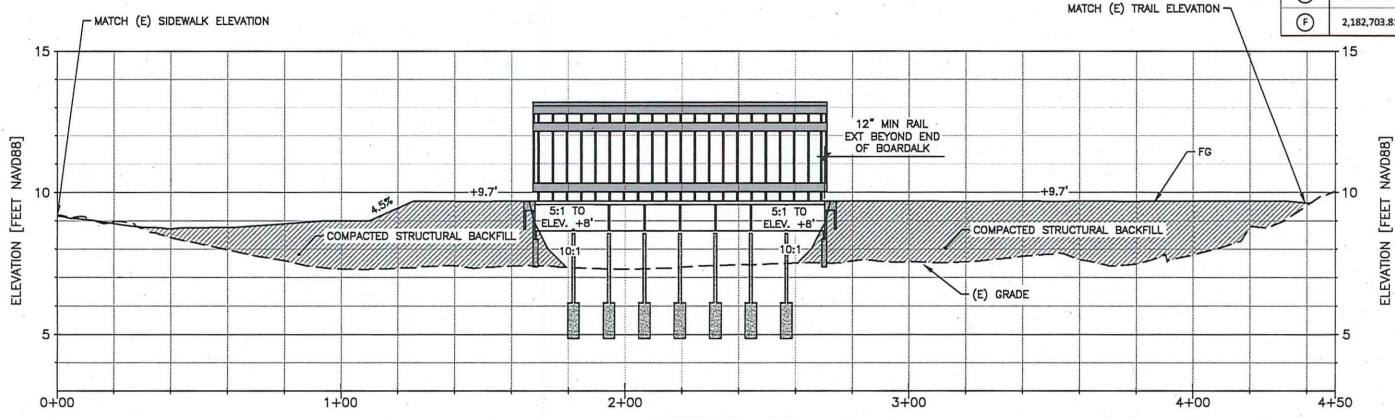
Alignment PI Station Report

PI Station	Northing	Easting	Distance	Elevation
0+00.00	2,182,698.591'	5,991,424.546'	4.27'	Existing
0+04.27	2,182,698.376'	5,991,428.806'	30.73'	9.09'
0+35.00	2,182,729.068'	5,991,430.359'	59.57'	8.76'
0+94.57	2,182,725.930'	5,991,489.849'	32.49'	9.00'
1+27.06	2,182,723.750'	5,991,522.263'	25.66'	9.70'
1+52.66	2,182,726.990'	5,991,547.720'	42.35'	9.70'
1+94.25	2,182,711.087'	5,991,586.967'	25.00'	Existing
2+19.25	2,182,711.327'	5,991,611.965'	25.00'	Existing
2+44.25	2,182,716.128'	5,991,636.500'	42.31'	Existing
2+86.55	2,182,716.923'	5,991,678.800'	49.07'	9.70'
3+35.54	2,182,709.116'	5,991,727.244'	67.76'	9.70'
4+02.38	2,182,728.399'	5,991,792.198'	52.20'	9.70'
4+47.59	2,182,691.567'	5,991,829.184'	2.41'	Existing
4+50.00	2,182,686.437'	5,991,830.070'		Existing

1 BAT SITE PLAN
 SCALE: 1" = 20'-0"

Alignment Horizontal Curve Report

Curve	PC Northing	PC Easting	PT Northing	PT Easting	R	C	Δ	L
(A)	2,182,724.539'	5,991,513.734'	2,182,724.783'	5,991,530.767'	80'	17.03'	12° 13' 23.3059"	17.07'
(B)	2,182,720.570'	5,991,563.565'	2,182,724.783'	5,991,530.767'	65'	33.07'	29° 28' 20.8459"	33.44'
(C)	2,182,716.602'	5,991,661.746'	2,182,714.351'	5,991,695.662'	200'	33.99'	09° 44' 57.6191"	34.03'
(D)	2,182,714.351'	5,991,695.662'	2,182,717.230'	5,991,758.212'	150'	62.62'	24° 05' 41.3072"	63.08'
(E)	2,182,717.230'	5,991,758.212'	2,182,703.811'	5,991,818.184'	60'	61.46'	61° 36' 39.5851"	64.52'
(F)	2,182,703.810'	5,991,818.184'	2,182,675.975'	5,991,834.458'	80'	32.24'	23° 15' 07.0435"	32.47'



2 BAT TRAIL CENTERLINE PROFILE
 SCALE: HORZ SCALE: 1" = 20', VERT SCALE: 1" = 2'

ISSUED FOR PERMIT REVIEW
 PROFESSIONAL ENGINEER
 No. C 039539
 STATE OF CALIFORNIA

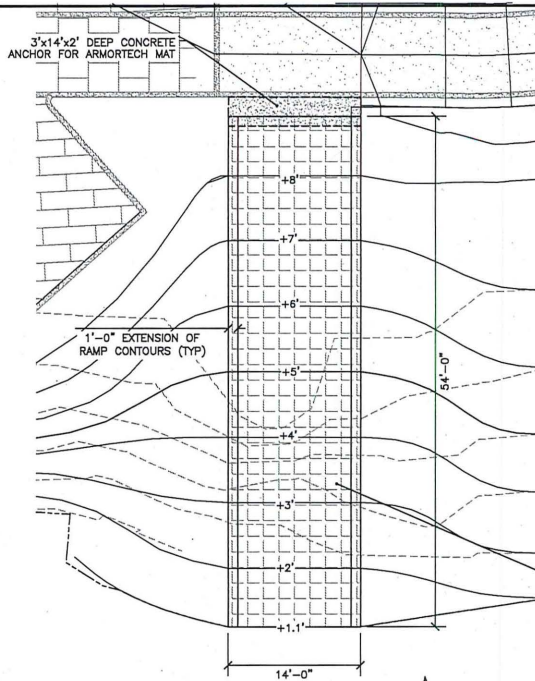
NOBLE CONSULTANTS **GEC**
 2201 DUPONT DRIVE, SUITE 800
 IRVING, CA 92614
 949-752-1530
 949-752-8581 (FAX)

NO.	DATE	REVISION

DESIGNED BY: TJP
 DRAWN BY: PMM
 CHECKED BY: TJP
 APPROV. BY: TJP

LOCH LOMOND MARINA SITE IMPROVEMENTS
BAT TRAIL PLAN & PROFILE
 110 LOCH LOMOND DR, SAN RAFAEL, CA 94901

SHEET 14 OF 16
 JOB NO. 1095-03
 SCALE AS SHOWN
 DATE 2 AUG 2019

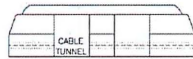


1
17 KAYAK LAUNCH RAMP PLAN VIEW
SCALE: 1" = 6'-0"

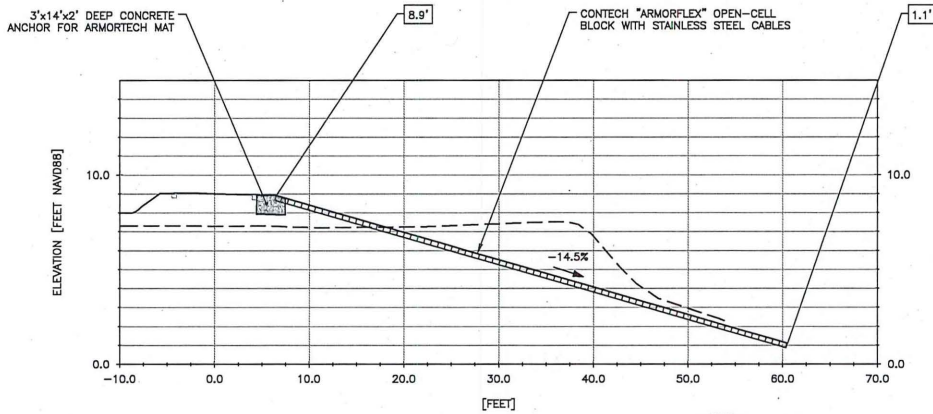
Open-Cell Block



Side View



(N) KAYAK LAUNCH RAMP TO BE
14'-0" WIDE CONTECH ARMORTECH
MAT WITH PEA GRAVEL FILL



2
17 KAYAK LAUNCH RAMP ELEVATION VIEW
SCALE: HORIZ SCALE: 1" = 6', VERT SCALE: 1" = 3'

ISSUED FOR PERMIT
REVIEW



2201 DUPONT DRIVE, SUITE 830
DUBLIN, CA 94568
949-752-1530
949-752-8581 (FAX)

NO.	DATE	REVISION

DESIGNED BY	TJF
DRAWN BY	PM
CHECKED BY	TJF
APPROV. BY	TJF

LOCH LOMOND MARINA SITE IMPROVEMENTS	
BAT KAYAK LAUNCH RAMP & DETAILS	
110 LOCH LOMOND DR, SAN RAFAEL, CA 94901	

SHEET	17	OF	16
JOB NO.	1095-03		
SCALE	1" = 6'-0"		
DATE	2 AUG 2019		

S-6

ATTACHMENT 2

RESOLUTION NO.

RESOLUTION OF THE SAN RAFAEL CITY COUNCIL AUTHORIZING THE CITY MANAGER TO EXECUTE A MEMORANDUM OF UNDERSTANDING FOR THE VILLAGE AT LOCH LOMOND MARINA DEVELOPMENT AT 110 LOCH LOMOND DRIVE

WHEREAS, on August 7, 2007, the City approved the Village at Loch Lomond Marina development. This approval permits a mixed-use development that includes enhanced and upgraded marina facilities, a new grocery store and neighborhood commercial uses, development of 81 residential units and publicly accessible shoreline park and recreation improvements; and

WHEREAS, the August 7, 2007 City approvals included adoption of City Council Resolution No. 12332 covering the approval of a Vesting Tentative Map for the mixed-use development. Vesting Tentative Map Condition 36 requires that 17 of the 81 approved residential units be reserved for sale to low- and moderate-income households (the "BMR for-sale units"); and

WHEREAS, on July 1, 2008, a Below Market Rate ("BMR") Housing Agreement was executed between the City, property owner/developer and Marin Housing Authority (MHA) memorializing the affordability restriction of the 17 BMR for-sale units for 55 years; and

WHEREAS, since 2008, the first phase of "The Strand" residential development has been constructed. Eleven of the 17 BMR for-sale units were built in this first phase and have been sold to qualifying households by MHA. The remaining six, unbuilt BMR for-sale units remain in the second phase of The Strand and in the mixed-use building; and

WHEREAS, in mid-2019, Marina Village Associates, LLC (MVA), property owner/developer, initiated discussions with the City to "buy-out" the remaining unbuilt BMR for-sale units. Staff negotiated a buy-out of these unbuilt units for an amount of \$3,686,400. An amendment to the BMR Housing Agreement was prepared, which included instructions on when and how the buy-out payment would be made to the City for deposit into a special account to be used solely for housing for persons of low or moderate income (the City's Affordable Housing Trust Fund # 243); and

WHEREAS, the BMR unit buy-out amount was derived based on the terms specified in the executed BMR Agreement. As the BMR Agreement is among three parties, MHA, the property owners/developer and the City, it was determined that a Memorandum of Understanding is necessary to ensure that the buy-out terms are clear and understandable; and

WHEREAS, on April 20, 2020, the City Council held a duly noticed public hearing to consider the Memorandum of Understanding, the report of the Community Development and Public Works Departments and public testimony.

NOW THEREFORE BE IT RESOLVED that the City Manager is hereby authorized to execute, on behalf of the City of San Rafael, the Memorandum of Understanding for the Village at Loch Lomond Marina, located at 110 Loch Lomond Drive, attached hereto as Exhibit A and incorporated herein by reference, subject to final approval as to form by the City Attorney.

I, Lindsay Lara, City Clerk of the City of San Rafael, hereby certify that the foregoing resolution was duly and regularly introduced and adopted at a regular meeting of the City Council held on the 20th day of April 2020, by the following vote, to wit:

ATTACHMENT 2

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

LINDSAY LARA, City Clerk

Exhibit A: Memorandum of Understanding

MEMORANDUM OF UNDERSTANDING

AMONG THE CITY OF SAN RAFAEL, THE HOUSING AUTHORITY OF THE COUNTY OF MARIN, AND MARINA VILLAGE ASSOCIATES, LLC

REGARDING DEVELOPMENT OF THE VILLAGE AT LOCH LOMOND MARINA

THIS MEMORANDUM OF UNDERSTANDING (“MOU”) is entered into this ____ day of _____, 2020 (“Effective Date”) by and among the City of San Rafael (hereinafter referred to as “City”), the Housing Authority of the County of Marin (“Marin Housing Authority”) and Marina Village Associates, LLC, a Delaware limited liability company (hereinafter referred to as the “Developer”), collectively referred to herein as the “Parties”.

RECITALS

- A. Developer is the developer of a mixed-use development known as the Village at Loch Lomond Marina in the City of San Rafael, County of Marin, State of California (the “Development”). The City granted approval of the Development on August 6, 2007, approving the construction of eighty-one (81) residential units and numerous other structures and amenities.
- B. Marin Housing Authority is authorized by law to participate in programs that provide housing for households of very low, low, and moderate income and is by experience qualified to screen and determine the eligibility of applicants for very low, low, and moderate-income housing.
- C. The City has adopted affordable housing requirements contained in the Zoning Ordinance Section 14.16.030 of the San Rafael Municipal Code. Pursuant to Section 14.16.030, and as a condition of approval of the Development, the City required, and the Parties entered into, that certain “Below Market Rate Housing Agreement” dated July 1, 2008 and subsequently recorded in the Official Records of the County of Marin on August 14, 2008, as Document No. 2008-003836 (the “BMR Agreement”).
- D. The BMR Agreement requires Developer to construct seventeen (17) of the eighty-one (81) residential units in the Development as below market rate (“BMR”) units. In order to facilitate completion of the Development, Developer has requested and City and Marin Housing have agreed to an amendment of the BMR Agreement to reduce the number of required BMR units from seventeen (17) to eleven (11), in consideration of Developer’s payment of a mutually agreeable buyout price, on the terms set forth herein.
- E. Pursuant to San Rafael City Council Resolution No. 13665, City and Developer entered into a Subdivision Improvement Agreement dated January 21, 2014 for Phase 1 of the Development (hereafter, the “Phase 1 SIA”).
- F. Pursuant to San Rafael City Council Resolution No. 13878, City and Developer entered into a Subdivision Improvement Agreement dated January 21, 2014 for Phase 2 of the Development (hereafter, the “Phase 2 SIA”).
- G. Developer has commenced construction of the Development and has completed the majority of Phase 1 including subdivision improvements, and portions of Phase 2 including subdivision

improvements. In order to reduce Developer’s outstanding construction and payment bonds and thereby facilitate completion of the Development, the Parties now wish to consolidate and make amendments to the Phase 1 SIA and the Phase 2 SIA, and the security therefor, to reflect the completed improvements and to provide for the completion of those improvements that still remain to be constructed.

NOW THEREFORE, the Parties agree as follows:

AGREEMENT

ARTICLE I. AMENDMENTS TO THE BMR AGREEMENT

1. The Parties will execute a “First Amendment to Below Market Rate Housing Agreement” (hereafter, the “First Amendment”) that will include the following substantive amendments to the BMR Agreement:

- a. Paragraph 1 of the BMR Agreement and the Exhibits to the BMR Agreement will be amended to reduce the number of onsite BMR units required in the Development from seventeen (17) to eleven (11). The following units will be released from the affordability restrictions of the BMR Agreement:

VILLAGE @ LOCH LOMOND MARINA
Below Market Rate (BMR) Units to be Released

Address	APN	Lot No. & Subdivision
25 Loch Lomond Drive	016-070-14	Lot #2, Village @ LL Marina Sub Phase 1
25 Loch Lomond Drive	016-341-04	Lot #2, Village @ LL Marina Sub Phase 1
36 Bayharbor Way	016-341-68	Lot #4, Village @ LL Marina Sub, Phase 2
54 Bayharbor Way	016-341-68	Lot #68, Village @ LL Marina Sub, Phase 2
58 Bayharbor Way	016-341-06	Lot #6, Village @ LL Marina Sub, Phase 2
64 Bayharbor Way	016-341-75	Lot #75, Village @ LL Marina Sub, Phase 2

- b. The required types of BMR units specified in Paragraph 2 of the BMR Agreement will be amended to a requirement of nine (9) attached townhouses and two (2) detached cottages.
- c. Paragraph 8 of the BMR Agreement, concerning the Marin Housing Authority’s declination to purchase a for-sale BMR unit, will be amended as follows, shown with additions underlined and deletions struck out:

In the event that Marin Housing Authority or its assignee declines to purchase the Unit, it may be sold by the Developer on the open market without restrictions as to the price, affordability, or future re-sale, and no deed restrictions will be placed on the property. In the event that the declination of the purchase of the Unit is the result of a separate memorandum of understanding (“MOU”) between the City, the Marin Housing Authority and the Developer, such agreement shall include a mutually agreed to sale price of the units on the open market without restrictions. In such event, the Developer shall pay to the City from the sale

price of the Unit seventy-five percent (75%) of the difference between the net price achieved after normal selling and closing costs and the below-market-rate sales prices specific in Exhibit "B". Said sum shall be paid to the City upon close of escrow on the sale of such Unit or, if the sale is pursuant to a contract of sale, upon execution of such contract, or, if the sale price is set by a separate MOU, within forty-five (45) days of execution of such an agreement, whichever shall first occur (the "Payment Date").

Notwithstanding the foregoing, in recognition of the COVID-19 pandemic's effects on the financial markets and Executive Order N-33-20 issued by the Governor of the State of California on March 19, 2020 (the "Stay At Home Order"), the Payment Date shall be extended until forty-five (45) days after the Stay At Home Order has been lifted for Marin County, if such date is later than the Payment Date. The City shall pay to Marin Housing Authority ~~ten percent (10%)~~ one percent (1%) of this sum for Marin Housing Authority's use in administering Below Market Rate projects, including, but not limited to, on-going BMR monitoring, legal fees and future BMR re-sales. Any such payments made to the City shall be retained by the City in a special account to be used solely for activities which it deems will facilitate the provision of housing for persons of low or moderate income.

2. In exchange for the elimination of six BMR units from the Development, Developer will pay to the City the sum of \$3,686,400 (hereafter, the "Buyout Amount"). Pursuant to the amendment to be made to Paragraph 8 of the BMR Agreement as described in 1.c. of this MOU, the Parties hereby agree that the Buyout Amount is calculated based upon an agreed sales prices as follows:

- a. Total below market sale price for six (6) affordable units: \$2,359,800;
- b. Total below market sale price for six (6) affordable units on the open market without restrictions: \$7,500,000;
- c. Normal selling and closing costs of \$225,000, representing three percent (3%) of the sale price of the six (6) units combined on the open market without restrictions;
- d. Buyout Amount = 75% (\$7,500,000 - \$225,000 - \$2,359,800) = \$3,686,400

3. The Developer will pay the Buyout Amount to the City within forty-five (45) days following execution by all the Parties of the First Amendment (the "Payment Date"). Notwithstanding the foregoing, in recognition of the COVID-19 pandemic's effects on the financial markets and Executive Order N-33-20 issued by the Governor of the State of California on March 19, 2020 (the "Stay At Home Order"), the Payment Date shall be extended until forty-five (45) days after the Stay At Home Order has been lifted for Marin County, if such date is later than the Payment Date.

4. Upon receipt of the Buyout Amount, City will cause the First Amendment to be recorded in the Office of the Marin County Recorder and City will pay to the Marin Housing Authority the sum of \$36,864 from the Buyout Amount, representing one percent (1%) of the Buyout Amount.

5. Once the First Amendment has been recorded, the BMR Agreement as amended by the First Amendment will be fully transferable and/or assignable to all successors or assignee(s) of the Development.

6. Following recordation of the First Amendment, the City will record a release notice for the lots described in Section 1(a) above, in a form approved by Developer,

ARTICLE II. CONSOLIDATED SUBDIVISION IMPROVEMENT AGREEMENT

7. City and Developer will enter into a Consolidated Subdivision Improvement Agreement for completion of the unconstructed subdivision improvements required by the Phase 1 SIA and the Phase 2 SIA, including the work required by Amendment No. 5 to Permit No. 2006.010.05 , issued by the San Francisco Bay Conservation and Development Commission (“BCDC”) on December 12, 2019. The Consolidated Subdivision Improvement Agreement will be in the form attached hereto as Exhibit A and incorporated herein, subject to final approval as to form and substance by the City Attorney and the Director of Public Works.

ARTICLE III. GENERAL PROVISIONS

8. No Third-Party Beneficiaries. The Parties do not intend, by any provision of this MOU, to create in any third party, any benefit or right owed by one Party, under the terms and conditions of this MOU, to the other Parties.

9. Entire Agreement -- Amendments.

- a. The terms and conditions of this MOU, all exhibits attached, and all documents expressly incorporated by reference, represent the entire Agreement of the parties with respect to the subject matter of this Agreement.
- b. The terms and conditions of this MOU shall not be altered or modified except by a written amendment signed by all of the Parties.

10. Costs And Attorney's Fees. The prevailing party in any action brought to enforce the terms and conditions of this Agreement, or arising out of the performance of this Agreement, may recover its reasonable costs (including claims administration) and attorney's fees expended in connection with such action.

11. Applicable Law. The laws of the State of California shall govern this Agreement.

12. Counterparts And Electronic Signature. This MOU may be executed by electronic signature and in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one document. Counterpart signature pages may be delivered by telecopier, email or other means of electronic transmission.

IN WITNESS WHEREOF, the parties have executed this MOU as of the day, month and year first above written.

CITY OF SAN RAFAEL

MARINA VILLAGE ASSOCIATES, LLC
A Delaware limited liability company

By: _____
JIM SCHUTZ, City Manager

By: _____

Name: _____

DRAFT DATE: April 7, 2020

ATTEST:

Title: _____

LINDSAY LARA, City Clerk

APPROVED AS TO FORM:

ROBERT F. EPSTEIN, City Attorney

HOUSING AUTHORITY OF MARIN COUNTY

By: _____
LEWIS JORDAN, Executive Director

Attachment: Exhibit "A"- Consolidated Subdivision Improvement Agreement

ATTACHMENT 3

RESOLUTION NO.

RESOLUTION OF THE SAN RAFAEL CITY COUNCIL AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE BELOW MARKET RATE HOUSING AGREEMENT FOR THE VILLAGE AT LOCH LOMOND MARINA DEVELOPMENT AT 110 LOCH LOMOND DRIVE

WHEREAS, on August 7, 2007, the City approved the Village at Loch Lomond Marina development. This approval permits a mixed-use development that includes enhanced and upgraded marina facilities, a new grocery store and neighborhood commercial uses, development of 81 residential units and publicly accessible shoreline park and recreation improvements; and

WHEREAS, the August 7, 2007 City approvals included adoption of City Council Resolution No. 12332 covering the approval of a Vesting Tentative Map for the mixed-use development. Vesting Tentative Map Condition 36 requires that 17 of the 81 approved residential units be reserved for sale to low- and moderate-income households (the "BMR for-sale units"); and

WHEREAS, on July 1, 2008, a Below Market Rate ("BMR") Housing Agreement was executed between the City, property owner/developer and Marin Housing Authority (MHA) memorializing the affordability restriction of the 17 BMR for-sale units for 55 years; and

WHEREAS, since 2008, the first phase of "The Strand" residential development has been constructed. Eleven of the 17 BMR for-sale units were built in this first phase and have been sold to qualifying households by MHA. The remaining six, unbuilt BMR for-sale units remain in the second phase of The Strand and in the mixed-use building; and

WHEREAS, in mid-2019, Marina Village Associates, LLC (MVA), property owner/developer, initiated discussions with the City to "buy-out" the remaining unbuilt BMR for-sale units. Staff negotiated a buy-out of these unbuilt units for an amount of \$3,686,400. An amendment to the BMR Housing Agreement was prepared, which included instructions on when and how the buy-out payment would be made to the City for deposit into a special account to be used solely for housing for persons of low or moderate income (the City's Affordable Housing Trust Fund # 243); and

WHEREAS, on April 20, 2020, the City Council held a duly noticed public hearing to consider the proposed amendment to the BMR Housing Agreement, the report of the Community Development and Public Works Departments and public testimony.

NOW THEREFORE BE IT RESOLVED that the City Manager is hereby authorized to execute, on behalf of the City of San Rafael, the First Amendment to BMR Housing Agreement for the Village at Loch Lomond Marina, located at 110 Loch Lomond Drive, attached hereto as Exhibit A and incorporated herein by reference, subject to final approval as to form by the City Attorney.

I, Lindsay Lara, City Clerk of the City of San Rafael, hereby certify that the foregoing resolution was duly and regularly introduced and adopted at a regular meeting of the City Council held on the 20th day of April 2020, by the following vote, to wit:

ATTACHMENT 3

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

LINDSAY LARA, City Clerk

Exhibit A: First Amendment to Below Market Rate Housing Agreement

EXHIBIT A

No recording fee per G.C. 27383

Recording Requested by:

City of San Rafael

When Recorded Return to:

City of San Rafael

Attn: Lindsay Lara, City Clerk

1400 Fifth Avenue

San Rafael, CA 94901

**FIRST AMENDMENT TO
BELOW MARKET RATE HOUSING AGREEMENT
(Ownership Units)**

Development Name: Village at Loch Lomond Marina

Affordable Unit Property Address: Loch Lomond Marina, San Rafael, California

Developer: Marina Village Associates, LLC, a Delaware limited liability company, as successor-in-interest to San Rafael Marina LLC, a California Limited Liability Company, or any future successor-in-interest

THIS FIRST AMENDMENT to Below Market Rate Housing Agreement is made and entered into this ____ day of _____, 2020, among the **CITY OF SAN RAFAEL**, a municipal corporation ("City"), the **HOUSING AUTHORITY OF THE COUNTY OF MARIN**, a public body, corporate and politic, created under the Housing Authority Law of the State of California ("Marin Housing Authority"), and **MARINA VILLAGE ASSOCIATES, LLC**, a Delaware limited liability company, as successor-in-interest to San Rafael Marina, LLC, a California limited liability company ("SRM"), or any future successor-in-interest ("Developer"), collectively the "Parties," with reference to the following:

- A. Developer is the developer of a mixed-use development known as the Village at Loch Lomond Marina in the City of San Rafael, County of Marin, State of California (the "Development"). The City granted approval of the Development on August 6, 2007, approving the construction of eighty-one (81) residential units and numerous other structures and amenities.
- B. Marin Housing Authority is authorized by law to participate in programs that provide housing for households of very low, low, and moderate income and is by experience qualified to screen and determine the eligibility of applicants for very low, low, and moderate-income housing.
- C. The City has adopted affordable housing requirements contained in the Zoning Ordinance Section 14.16.030 of the San Rafael Municipal Code (the "Affordable Housing Requirements"). Pursuant to Section 14.16.030, and as a condition of approval of the Development, the City required, and the City, Marin Housing Authority, and SRM entered into, that certain "Below Market Rate Housing Agreement" dated July 1, 2008 and subsequently recorded in the Official

Records of the County of Marin on August 14, 2008, as Document No. 2008-003836 (the BMR Agreement”).

- D. Pursuant to the BMR Agreement, the Developer agreed to provide seventeen (17) of the allowed residential units on the site as below market rate (“BMR”) units.
- E. The Developer has commenced construction of the Development in two phases. As of the date of this First Amendment, Developer has completed construction of forty-four (44) of the residential units, including eleven (11) of the seventeen (17) BMR units required by the BMR Agreement.
- F. The Parties hereto desire, by this First Amendment, to modify the terms of the BMR Agreement as set forth herein.

NOW THEREFORE, it is hereby agreed by and between the Parties hereto as follows.

AGREEMENT

Section 1. Paragraph 1 of the BMR Agreement is hereby amended to read in its entirety as follows:

- 1. The Developer agrees that eleven (11) dwelling units within the project approved by the City for the property described in Exhibit “A” to this BMR Agreement will be sold to low- and moderate- income households in accordance with the terms and pursuant to the procedures set forth in this Agreement. Said dwelling units are identified in Exhibit “1” attached to this First Amendment and incorporated herein by reference, subject to the amendments provided in Section 4 of this First Amendment. Said dwelling units are hereafter referred to as “the Affordable Units”.

Section 2. Paragraph 2 of the BMR Agreement is hereby amended to read in its entirety as follows:

- 2. The Developer agrees that the Affordable Units, consisting of nine (9) attached townhouses and two (2) detached cottages, shall be dispersed throughout Phase 1 of the Development as shown in Exhibit 2 attached to this First Amendment and incorporated herein by reference. The Affordable Units shall be of the same general design and exterior appearance as the Market Rate Unit, of comparable quality of construction and with the same number of averaged bedrooms as the Market Rate Units. Interior features of the Affordable Units shall be durable and of good quality. The Affordable Units shall include one, two, or three-bedroom units in the numbers and with the square footage indicated in Exhibit B to this Agreement.

Section 3. Paragraph 8 of the BMR Agreement is hereby amended to read in its entirety as follows:

- 8. In the event that Marin Housing Authority or its assignee declines to purchase the Unit, it may be sold by the Developer on the open market without restrictions as to the price, affordability, or future re-sale, and no deed restrictions will be placed on the property. In the event that the declination of the purchase of the Unit is the result of a separate memorandum of understanding (“MOU”) between the City, the Marin Housing Authority and the Developer, such agreement shall include a mutually agreed to sale price of the units on the open market without restrictions. In such events, the Developer shall pay to the City from the sale price of the Unit seventy-five percent (75%) of the difference between the net price achieved after normal selling and closing costs and the below-market-rate sales prices

specific in Exhibit “B”. Said sum shall be paid to the City upon close of escrow on the sale of such Unit or, if the sale is pursuant to a contract of sale, upon execution of such contract or, if the sale price is set by a separate MOU, within forty-five (45) days of execution of such an agreement, whichever shall first occur (the “Payment Date”). Notwithstanding the foregoing, in recognition of the COVID-19 pandemic’s effects on the financial markets and Executive Order N-33-20 issued by the Governor of the State of California on March 19, 2020 (the “Stay At Home Order”), the Payment Date shall be extended until forty-five (45) days after the Stay At Home Order has been lifted for Marin County, if such date is later than the Payment Date. The City shall pay to Marin Housing Authority ~~ten percent (10%)~~ one percent (1%) of this sum for Marin Housing Authority’s use in administering Below Market Rate projects, including, but not limited to, on-going BMR monitoring, legal fees and future BMR re-sales. Any such payments made to the City shall be retained by the City in a special account to be used solely for activities which it deems will facilitate the provision of housing for persons of low or moderate income.

Section 4. The Exhibits to the BMR Agreement are hereby amended and shall be interpreted so as to exclude from the affordability requirement of the BMR Agreement, the following properties:

VILLAGE @ LOCH LOMOND MARINA
Below Market Rate (BMR) Units to be Released

Address	APN	Lot No. & Subdivision	Unit Type
25 Loch Lomond Drive	016-070-14	Lot #2, Village @ LL Marina Sub Phase 1	Flat
25 Loch Lomond Drive	016-341-04	Lot #2, Village @ LL Marina Sub Phase 1	Flat
36 Bayharbor Way	016-341-68	Lot #4, Village @ LL Marina Sub, Phase 2	Cottage
54 Bayharbor Way	016-341-68	Lot #68, Village @ LL Marina Sub, Phase 2	Townhome
58 Bayharbor Way	016-341-06	Lot #6, Village @ LL Marina Sub, Phase 2	Cottage
64 Bayharbor Way	016-341-75	Lot #75, Village @ LL Marina Sub, Phase 2	Townhome

Section 5. Except as specifically amended in this First Amendment, all terms of the BMR Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the day and year first above written.

DEVELOPER:

Marina Village Associates, LLC
A Delaware limited liability company

CITY:

City of San Rafael

By: _____

By: _____

Jim Schutz, City Manager

Name

Title

DRAFT DATE: April 10, 2020

MARIN HOUSING AUTHORITY:

ATTEST:

By: _____
Lewis Jordan, Executive Director

Lindsay Lara, City Clerk

APPROVED AS TO FORM:

Robert F. Epstein, City Attorney

ATTACHMENT 4

**Letter to the City of San Rafael from Marina Village Associates, LLC,
dated March 9, 2020**

Marina Village Associates, LLC
1999 Avenue of the Stars, Suite 2850
Los Angeles, CA 90067
(310) 824-7093

VIA E-MAIL

March 9, 2020

Mr. Paul Jensen
Community Development Director
City of San Rafael
1400 Fifth Avenue
San Rafael, CA 94901

Re: **Village at Loch Lomond, Below Market Rate (BMR) Housing Agreement, Buyout**

Dear Paul,

Thank you for your valuable time in meeting with us on Thursday March 5, 2020. I wanted to follow up with you on the items we discussed in order to help finalize the Memorandum of Understanding with respect to Marina Village Associates, LLC (MVA) request to enter into an agreement with the City of San Rafael to buyout the six remaining Below Market rate (BMR) housing units within the Marin Housing Authority Agreement.

Since two thirds of the 17 BMR units (approximately 11 units) have already been built and sold, this buyout provides an excellent opportunity for the City of San Rafael to utilize the \$3,686,400.00 of revenue generated from the buyout to substantially increase the number of affordable housing units beyond the remaining 6 units (through other affordable housing programs/projects in the City), and will assist MVA in expediting the remaining subdivision improvements.

As mentioned in our meeting, MVA has entered into an agreement to potentially sell the Marina portion of the Loch Lomond project, to Safe Harbor Marinas (SHM) <https://shmarinas.com/>. SHM is one of the premier Marina operators in the US, with 70 home ports across the country, stretching from New England to San Francisco.

With location in Alameda and Emeryville CA, SHM knows the San Francisco Bay area waters extremely well.

SHM would bring to Loch Lomond decades of marina operating experience, financial strength, exceptional management, and a Marina operator with an environmentally mindful focus and dedication to their marinas, and the water services they provide for their members.

As part of this transaction, Safe Harbor Marinas will construct a portion of the remaining improvements, including the New Harbormaster and Boat Repair buildings, as well as the reskin/resurfacing improvements to the existing Yacht club. MVA will complete the construction of both the Kayak Dock and Kayak Launch Ramp, as well as the marina site improvements for flooding repairs at the east jetty, trail, and playground area.

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1999 Avenue of the Stars, Suite 2850
Los Angeles, CA 90067
(310) 824-7093

Furthermore, MVA will assist SHM up through the approval and permit process for the fuel dock with the Bay Conservation Development Commission (BCDC), at which time, should SHM determine the fuel dock is a viable asset to the marina, SHM will then be responsible for the permits and construction of the fuel dock.

SHM would like to expeditiously start these improvements upon their Close of Escrow. Based on the window left within the BCDC permits (2006.010.05 & 2006.010.08 Time Extension), MVA and SHM met on Wednesday March 4, 2020 with Bay Conservation Development Commission staff to review the status of the BCDC permits, the following are my notes from that meeting:

We first discussed with BCDC, the proposed yacht club refacing work which BCDC originally thought would not require a permit, however, based on a recent onsite review with BCDC inspectors, they now feel since the majority of this work will involve construction within the Bay, and since the revised scope was not covered under the current BCDC permit, rather than amend the larger permit (which we all know would be a very lengthy process), BCDC agreed this could be handled through an Abbreviated Regionwide Permit, which is BCDC's most expedited permitting process, thus potentially adding this work to Amendment 9.

BCDC felt that this Abbreviated Regionwide Permit could be obtained within 30-60 days after receipt of the application and review of the approved plans. MVA, has already started this process.

While discussing the Yacht club work, BCDC reminded all in attendance that prior to starting any of the work authorized under Amendment No. 5, MVA and or SHM would need to submit all the City's final approved plans and permit to BCDC for their final review and approval, through BCDC's plan review process. That being said, it would be extremely helpful if the City could work with MVA on this submittal to avoid any further delays for these improvements.

Currently as agreed, all of these plans are on hold by the City, until MVA completed design and pulled a permit for the Kayak launch ramp (which unfortunately continues be delayed by continual requests for design changes from our local Kayak enthusiasts), and is now jeopardizing the start and completion of the aforementioned Harbormaster and Boat Repair buildings, as well as the reskin/resurfacing improvements to the existing Yacht club.

During our meeting with BCDC SHM asked if BCDC would be willing to extend the permit should SHM be unable to complete the improvements by the December 1, 2020 expiration. BCDC said they may be willing to extend the permit to accommodate the completion, provided MVA could complete in the next 60-90 days the remaining public access work within the permit, and assuming SHM started the construction as proposed, shortly after their Close of Escrow in late June or early July.

Safe Harbor told BCDC based on their projected 8 month build cycle, and their assumed ability to start construction by mid-June of this year, they should be in position to have a grand opening by early summer of 2021. This would be right within the timing you and I have been discussing.

As you are aware from your recent site visit, MVA has been making preparation for completing the public access over the past few months.

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MVA has now completed the demolition of the old boat repair building, has completed the parking lot paving and striping in this area, built the new pad for the boat repair building, and is currently constructing the Bioswale(s), which will then allow for the majority of the remaining public access work to be completed within the timeframe BCDC requested.

Next, we discussed the Kayak Launch Ramp and Dock, BCDC thanked MVA for our continued exploration of whether it would be feasible to install a 20-foot-wide kayak launch ramp at the breakwater area, addressing the public comments about usability of the proposed ramp.

BCDC expressed hope that the change in ramp design wouldn't result in significant additional bay fill, and preliminary felt the change could be net neutral depending on what the fill for the expanded ramp would be ultimately be replacing, this is critical since additional fill mitigation is not available.

MVA is currently reviewing this with our engineering team, and assured BCDC we would keep them informed of what the revised design would require in terms of bay fill, and additionally would examine whether the ramp width expansion could potentially replace some of the shoreline protection (riprap) that had been proposed adjacent to the ramp.

Lastly, BCDC specifically noted that a permit amendment for the Kayak launch ramp will be required regardless of the ultimate design, as the ramp originally authorized in the permit (2006.010.05) was changed by the new elevations for the breakwater area, and since the most recent ramp design and adjacent riprap (and associated plans) were not authorized under Amendment No. 5.

Based on all this detail from our BCDC meeting, the timing for the completion of design for the Kayak launch ramp and to ensure the other improvements continue to expeditiously move forward, we need to start providing BCDC with the approved plans and permits for the New Harbormaster & Boat Repair building, and the reskin/resurfacing of the existing Yacht club, in order to not further delay these improvements, and most importantly, to avoid the risk should the BCDC permit expire, and not be renewed, we did not jeopardize the ability for these improvements to ever get built.

With the formation of our new Subdivision Improvement Agreement (SIA), we can now address the Kayak Launch Ramp, Dock design and construction within that document.

Likewise, MVA would like to be in position to start the flooding repairs by summers end, however, a key challenge will be the restrictions for vegetation removal occurring within the project footprint, which must occur outside of the nesting bird season (March - August). consequently, here too, we need to immediately start providing BCDC with the approved plans and permit for approval, to avoid delaying this work.

Next, I would like to address our discussion on the status for starting and completing the balance of the homes. As mentioned, while searching for a potential builder partner to help construct the remaining homes, MVA was approached by a local home builder to potentially purchase from MVA, the remaining housing units/homesites and plans.

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MVA is currently working with the aforementioned builder on the potential sale of the remaining housing development, unfortunately, due to joint executed confidentially agreements, I unfortunately am not at liberty to disclose very many details, or the builder' name.

However, I can share with you that the builder has expressed a desire to quickly start and move through all the housing units upon a successful close of escrow. Their plan would be to start between 9-10 homes (4 + 1 of previously started Single family home foundations and one Townhome building of 5 units) as soon as possible, with aspirations for having some home deliveries by yearend. This purchase is predicated upon our successful completion of the BMR buyout.

With respect to a setting timing, and a construction schedule for housing, there are so many factors that have to be considered as to when all the homes could be completed, all of which are ultimately determined by market conditions, stability and sales pace.

As a point of note, all builders work off of some form of construction funding, unlike the commercial components of the Loch Lomond, home building funding has strict limitations for the number of homes under construction at any one time, and total expenditure disbursements.

Since there are very few new home communities in San Rafael, a builder would have to rely upon the resale market for home sales to best determine sales pace. They would then evaluate the average sales price of a Loch Lomond home(s) in comparison with resale homes in the area, comparing sales trends by home price, home size, location etc. I am sure your well aware, higher priced homes typically absorb/sale at a much slower pace than medium priced homes.

Next the builder would consider the market sales pace for all home sales (new and resales in the area) and the existing inventory, weighing that against the total months of supply in any month and quarter, factoring in the seasonality, current market trends, average lot size, views/location etc. Lastly, they have to review the comparable sales price and the average days on market per month, by each product price point (while factoring in other additional costs like, CFD and HOA expenses) in order to try and establish a precise sales pace, all of which can quickly change through a buyer's confidence in the market and the economy.

As you can see, due to so many factors and ever-changing market conditions, it's nearly impossible to precisely lock in a sales pace, without the City guaranteeing zero changes in any of these factors.

Based on the past and current performance for new homes sales and resale at Loch Lomond, and resales homes in adjacent and Marin County (for similar price points with respect to their days on the market), the projected sales pace for a detached Single-Family Home (SFH) would be roughly, one home sale per every two months, or .5 sale a month.

The builder would also account for the build/construction cycle time, which for the SFD homes is approximately 8-9 months. When you consider there are four different product lines, and no models, a builder will have to have a home completely framed home before starting their sales program, in order to improve the ability for a future homebuyer to best understand the floor plan room depth and the homes layout.

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Based on the typical expenditure disbursement in most builder's loans, a builder would be required at minimum, 50% of their started homes be sold before they could start the next group of 2 - 3 homes, thus putting the next home starts some six to eight months out in the beginning.

In a conventional approach, if you assumed the market and all home sales remained strong and steady from the beginning to the end, (allowing 2-3 homes to start every 6 - 8 months (seasonally adjusted), all the SFD homes would be completed by May of 2023.

If you then took the same assumptions for the Townhomes and Mixed-Use building, factoring in a 10-11 Month build cycle on the Townhomes, and 12+ months on the mixed-Use building, and worked with the previous sales pace of 1 home per month for this product type (which is exactly what the past sales pace was at Loch Lomond), and assumed we did not experience any market fluctuations, both these product lines would be completed around the same time as the SFD homes, by May of 2023.

With all that under consideration, unless we all had a crystal ball to forecast a stable housing market, and could guarantee interest rates and material supplies/availability (which has now come into concern for some forecasted shortages due to the COVID-19 crisis) it would be very difficult, if not impossible to insure the new homes sales pace and completion dates.

This is the very reason City's and or County's don't condition sales starts, sales pace and closing, all we can do is make an educated projection. However, with the BMR buyout in place, it greatly enhances the ability to meet and or beat the projected sales pace as outlined.

Since, the timing of construction for the remaining residential units will be dependent on all the outlined market demand for the housing product and pace, all of which cannot be guaranteed, MVA unfortunately would not be amenable to locking in any housing starts or closing dates, without the City willing to guarantee stable market conditions throughout the balance of the project.

Lastly as we discussed, MVA would be amenable to creation of a replacement Subdivision Improvement Agreement (SIA) replacing the Phase 1 & 2 improvement agreement, to ensure the timely completion of the balance of items outlined in Mr. Cornwell's letter dated December, 20, 2019 and per MVA's notations in our response letters dated January 21, 2020. As considered, the original Payment and Performance Bonds for Phase 1 & 2 improvement would be accepted by the City and exonerated, and simultaneously replaced by MVA with a new Payment and Performance Bond(s) for the new SIA scope of work, based on the bulleted items below:

- **Parking Area Adjacent to West Jetty – Removal of Harbormaster's Office:** This work is in progress and should complete by the end of March 1, 2020. The Harbormaster trailer is being relocated to the North, on the Marina's parcel parking lot.
- **Pathway between the West Jetty and Marina Green:** This work was not included in the Phase 1 or 2 agreements and occurs on the Marina's property, as shown on the *Improvement Plans Loch Lomond Market/Mixed-Use Project* prepared by Ruggeri-Jensen-Azar and not the parcels for the Phase 1 improvements.

Marina Village Associates, LLC
1999 Avenue of the Stars, Suite 2850
Los Angeles, CA 90067
(310) 824-7093

However, the pathway has been completed in front of the future Harbormaster Building and is continuous from the West Jetty to the Marina Green. The only missing component is the lighting, which is powered from the future Harbormaster Building electrical panel and will be installed and completed as part of the construction of that building.

- **New Kayak Dock in Vicinity of Boat Ramp, and Kayak Launch at End of Loch Lomond Drive:** A separate agreement has been reached with the City on construction of a larger kayak dock in exchange for the proposed reskinning of the Yacht Club that is currently in plan check. However, as previously noted, the ultimate design will be subject to BCDC approval.

This work cannot start until permits are issued. At the request from BCDC, MVA is currently investigating with our engineering team, and will inform BCDC and the City should the revised design would require additional bay fill, and whether the ramp width expansion could replace some of the shoreline protection (riprap) that had been proposed adjacent to the ramp.

BCDC made it very clear that a permit amendment for the kayak launch ramp will be needed regardless of the ultimate design, as the ramp originally authorized in the permit (2006.010.00) will change based on the new elevations for the breakwater area, and the more recent ramp design and adjacent riprap (and associated plans) were not authorized under Amendment No. 5.

As previously mentioned, we can now account for the Kayak Launch Ramp and Dock design and construction as part of the Subdivision Improvement Agreement, however, all final design will be subject to BCDC approval of the plans before these improvements can start.

- **Flood Protection Improvements at Central Jetty in accordance with BCDC Amendment No. 5:** The existing improvements were constructed in accordance with the approved Phase 1 plans. However, the Flood Protection Improvements will now be part of the new SIA. The Engineers Opinion of Probable Costs prepared by Noble Consultants (\$756, 155 +10% mark-up + 10% contingency) was provided to the City with the January 21, 2020 letter. Completion of this work is memorialized in BCDC Amendment No. 5. The design and construction will now become part of the Subdivision Improvement Agreement.
- **Flood Protection Improvements at Breakwater Access Trail in accordance with BCDC Amendment No. 5:** The majority of the existing improvements were not included in Phase 1 or 2 agreements.

However, the Flood Protection Improvements at Breakwater Access Trail will now be part of the new SIA.

These improvements are covered by a separate set of plans, and are already under an agreement in the BCDC Amendment No. 5., The approved plans still need final approval by BCDC, MVA will need to submit to BCDC the permit and approved plans before work can start.

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The Engineer's Opinion of Probable Costs prepared by Noble Consultants (\$6,738 removal + \$42,863 replacement +10% mark-up + 10% contingency) was provided with the MVA January 21, 2020 letter.

As previously mentioned, MVA would like to be in position to have the flooding repairs completed once approved by BCDC. The key timing challenge will be the restrictions for vegetation removal occurring within the project footprint (as part of this project) which must occur outside of the nesting bird season (March- August). However, there may be an opportunity to work within the nesting bird season if a qualified biologist performs a pre-construction nesting bird survey and no nests are found.

Most importantly, MVA needs the City to issue the permit and stamped plans ASAP so that MVA could start the final approval process with BCDC, and be in position to start the work directly after the busy summer season.

- **Interpretative Signage at Wetlands Area:** This work is not included in the Phase 1 or 2 agreements; however, this work is memorialized in BCDC Amendment No. 5. And will now be part of the new SIA.
- **Median Work and Frontage Improvements on Point San Pedro Road:** This work will now be included in the new SIA. The plan is to complete this work once we have a final determination on the deletion of the old light pole in conflict with the new median nosing. The Engineer's Opinion of Probable Costs prepared by Ruggeri-Jensen-Azar (\$71,900) provided with the MVA January 21, 2020 letter.
- **Work at Point San Pedro Road and Loch Lomond Drive Intersection, Complete Paving of Point San Pedro Road:** We understand these items include repaving a portion of Point San Pedro Road from where the future median work will occur to the West end of the intersection.

This work was not included in the Phase 1 or 2 agreements and needs to be finalized on the agreed scope of work so we can include in the Engineer's Opinion of Probable Costs for off-site work from Ruggeri-Jensen-Azar.

MVA would be amenable to this request, should we be able to eliminate the light pole in the median, previously noted.

- **Complete Other Minor Connections and Transitions form District Maintained Improvement's to Private Improvements:** We understand this work to include the stamped asphalt walkway transitions. **This work has been completed.**
- **Remaining Construction Schedule:** BCDC Amendment No. 5 provides for revised completion dates of December 31, 2021 for the work authorized under their permit.

In order to start the aforementioned work this year, and not require additional extensions, MVA will need the City to issue the final approved plans and permit(s) so we can forward them for approval by BCDC through the BCDC plan review process, ASAP.

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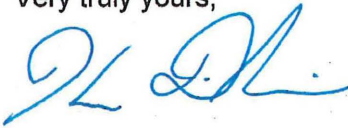
As previously discussed and noted, the timing of construction for the remaining residential units will be dependent on market demand for the housing product.

I believe this covers all of the items we discussed, as always, I would be happy to meet with you or any other City officials to discuss the enclosed items and provide more specific and direct details.

In closing, I would like to thank you and the City for consideration for Marina Village Associates, LLC, request to enter into an agreement with the City of San Rafael to buyout the six remaining Below Market rate (BMR) housing units

MVA is very confident that through successful conclusion of this agreement, the revenue generated for the City of San Rafael through the buyout will both substantially increase the number of affordable units beyond the remaining 6 units, through new affordable programs/projects in the City, and will assist MVA to help expedite the completion of the Subdivision Improvements.

Very truly yours,



Thomas DiPrima
Senior Vice President of Development
Marina Village Associates, LLC

CC: Lisa Goldfien Assistant City Attorney City of San Rafael
Al Cornwell Consulting Engineer
Ethan Guy Senior Analyst City of San Rafael
Daryl Cruser Marina Village Associates, LLC
Rick Arambulo Marina Village Associates, LLC

ATTACHMENT 5



SAN RAFAEL
THE CITY WITH A MISSION

NOTICE OF ONLINE PUBLIC MEETING – CITY COUNCIL

You are invited to view and participate online for the City Council meeting on the following proposed project:

PROJECT: 110 Loch Lomond Drive (Loch Lomond Marina) - Request for City Council review and approval of the following for the Village @ Loch Lomond Marina development: a) a Subdivision Improvement Agreement to cover and provide securities for construction of the remaining project infrastructure improvements including flooding improvements at the playground on the central jetty and access path area near the marina breakwater; and b) an amendment to the Below-Market-Rate (BMR) Agreement, which would permit the applicant to buy-out the remaining, six (6), unconstructed BMR units approved for the second phase of development. APN: 016-070-09; Planned Development (PD-1860) District; Marina Village Associates, LLC, owners/applicant; File No(s): INF20-006.

As required by State law (California Environmental Quality Act), the Village @ Loch Lomond Marina Development is subject to environment review. A Final Environmental Impact Report (FEIR) was prepared and certified by the City Council in 2007. The flooding improvements referenced above were reviewed and determined to be adequately assessed under the FEIR. An EIR Addendum was prepared to confirm this finding, which is on file with the Department of Community Development. The amendment to the BMR Agreement would not result in a physical change in the environment and is therefore subject to the general rule that such actions are exempt from environmental review pursuant to CEQA Guidelines Section 15061.

MEETING DATE/TIME/LOCATION: Monday, April 20, 2020, 7:00 p.m. **COVID-19 ADVISORY NOTICE** Consistent with Executive Orders No.-25-20 and No. N-29-20 from the Executive Department of the State of California and the Marin County March 16, 2020 Shelter in Place Order, the San Rafael City Council meeting of April 20, 2020 will not be physically open to the public and the meeting will be streamed live to YouTube at <https://www.youtube.com/channel/UCaQDIHi5fD6sByZUw5FOg9A>. Instructions on how to participate online, will be available on the YouTube channel.

FOR MORE INFORMATION: Contact Paul Jensen, Community Development Director at (415) 485-5064 or paul.jensen@cityofsanrafael.org. **City offices are currently closed to public walk in, but you can contact the planner for more information.** You can also view the staff report after 5:00 p.m. on the Friday before the meeting at <http://www.cityofsanrafael.org/meetings>.

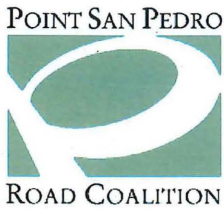
WHAT WILL HAPPEN: The City Council will consider public comment/testimony and decide whether to approve or deny the request by the applicant.

IF YOU WANT TO COMMENT: You can send written correspondence by email to the address above prior to the meeting, you can comment online in real-time on YouTube. If you don't have access to internet, contact the City Clerk to discuss alternative options for remote participation at 415-485-3066.

Any records relating to an agenda item, received by a majority or more of the Council less than 72 hours before the meeting, shall be available for inspection online. Sign Language interpreters may be requested by calling (415) 485-3066 (voice), emailing Lindsay.lara@cityofsanrafael.org or using the California Telecommunications Relay Service by dialing "711", at least 72 hours in advance of the meeting. Copies of documents are available in accessible formats upon request.

ATTACHMENT 6

Correspondence



POINT SAN PEDRO ROAD COALITION

"Promoting Quality of Life in our Community"

Loch Lomond Marina Committee

April 9, 2020

RECEIVED

APR 08 2020

PLANNING

Coalition Directors

Co-Presidents

*Denise Lucy
Bonnie Marmor*

Secretary

Kati Miller

Treasurer

Dave Crutcher

Directors

*Kevin Hagerty
Alan Schaevitz*

Standing Committee Chairs

Disaster Preparedness

John Lenser

Loch Lomond Marina

Alan Schaevitz

Pt. San Pedro Roadway

Kevin Hagerty

S.R. Rock Quarry

Dave Crutcher

Wetlands

-open

San Rafael City Council
San Rafael City Hall
1400 Fifth Avenue, Room 203
San Rafael, CA
Via email attachment

To City Council Members:

First, on behalf of the Point San Pedro Road Coalition, I want to thank the City of San Rafael and particularly the Community Development Department (CDD) and Department of Public Works (DPW) for working with our Loch Lomond Marina Oversight Committee on a regular basis over the past several years on the development project at the Loch Lomond Marina. This cooperative and open relationship has resulted in excellent community involvement and transparency as well as expeditious resolution of several issues. Director Paul Jensen, especially, has been at the forefront of this project and his efforts have been greatly appreciated.

We understand that two items will be presented to the San Rafael City Council at their April 20, 2020 meeting related to this project. The first is a revised Subdivision Improvement Agreement (SIA) and the second is a Below Market Rate (BMR) Agreement between San Rafael and Marina Village Associates (MVA), the project owners. While we have not seen the actual texts of these documents, we have reviewed what we understand is their substance with CDD and DPW and would like to provide our input below to the Council's deliberations.

In regard to the BMR, we understand that in return for the Council's approval removing the requirement for the remaining six on-site BMR residences, MVA has agreed to make a sizable contribution to the City's low-income housing fund. We further understand that these funds will support the creation of many more low-income housing units than the six BMRs that would have been built in The Strand at Loch Lomond Marina. We feel that this would be a win-win-win-win-win situation in that: (1) MVA would be able to sell those six units at market rate, (2) San Rafael will be able to collect property tax revenue on the completed residences, (3) the City would be able to create more low-income housing, (4) residents of

The Strand could finally look forward to not living in the middle of a development project, and (5) our surrounding communities could look forward to having this development project finally completed. While we understand that no requirement can be imposed on MVA actually building out this development, it appears that they are negotiating the sale of the residential portion of the development property to a potential developer who would complete the project assuming they were unencumbered by the BMR requirement.

Regarding the revised SIA to cover the remaining work to be done, the City holds bonds to ensure the completion of the infrastructure and public access areas that are covered by the SIA. This includes among other things the marina, marina green and boardwalk, public access pathways, jetties, the breakwater and areas of Pt. San Pedro Road requiring construction work in conjunction with the marina property. We understand that MVA is in final negotiations with Safe Harbor Marinas (SHM) for the purchase of these properties which also includes the Yacht

Club building and the planned Kayak Dock, Kayak Launch Ramp, Harbormaster's Office, Boat Repair Facility and Fuel Dock Facility. We view this potential transaction very favorably. However, we do have concerns regarding the timely completion of some of the outstanding work yet to be done in these areas and San Rafael's ability to hold the owner, whether it is MVA or SHM, to a reasonable timeframe to do so.

Some of this work yet to be done is directly related to items within the SIA purview (as well as BCDC's purview) and some deal with what are often called "sticks and bricks" construction such as the refacing of the Yacht Club building and construction of the Harbormaster's Office and Boat Repair Facility. A completion schedule for these items, like the residential units, cannot be mandated by City authority, but it is hoped that a new owner, such as SHM, would be more likely to complete these projects in a timely manner than MVA has.

For items that fall under the SIA, the Point San Pedro Road Coalition does have some concerns that it would like to see addressed as part of the SIA conditions (these are not in any priority order nor are they exhaustive):

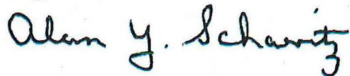
1. **Flooding Repairs at the Connector to the Breakwater and Playground Jetty:** This work is governed by BCDC permits (BCDC Permit Amendment #5) as well as CDD permits. Our understanding of the potential SHM purchase agreement is that this work would remain the responsibility of MVA even after purchase. While some delay has been due to administrative and bureaucratic processes within BCDC, MVA bears their share of responsibility with slow responses to BCDC requirements and changes. BCDC is now waiting for MVA to submit construction plans. We would like to see emphasis within the SIA on this work being completed with as little delay as possible and well before the December 1, 2021 deadline mandated by BCDC. The delays in rectifying the flooding problems have already gone on far too long and continue to cause damage.
2. **Kayak Launch Ramp:** As a result of changes to the connector topology generated by the final plans in BCDC Permit Amendment #5, MVA chose to submit a revised plan for this launch ramp on the east end of the development at the parking lot end of the connector that deviated from the original plans in significant ways. Originally, the ramp in the 2014 BCDC-approved permits was to be 20' wide and extend to the tidal lower low-water mark. The MVA-revised plan calls for the ramp to be only 12' wide and extend only to the tidal high-water mark. This is unacceptable and must be addressed appropriately. BCDC has stated that MVA must submit revised plans, but MVA has not yet done so nor has it indicated it is actively working to do so. This issue must be addressed clearly in the SIA. The MVA-proposed width is too narrow to make efficient and safe use of the ramp and the proposed length only to the high-water mark is inadequate and would require users to wade into bay mud at any tidal point lower than the high-water mark.
3. **Kayak Dock:** After extensive negotiations among CDD, the Yacht Club and the kayak advocate representative on our Marina Committee, a revised plan was drawn up for the dock at the west end of the development between the Yacht Club building and the boat launch ramp. This revised design depicted a dock with a somewhat larger square-foot area than the original design, a barrier to prohibit users from entering the yacht club property, and with an ADA-compliant slip. As agreed between CDD and MVA, MVA is to draw up official plans to be submitted to BCDC for review and approval. Thus far, no apparent activity in this regard has taken place. As with the Kayak Launch Ramp, this must be clearly addressed in the SIA.
4. **Fuel Dock:** In some ways, this is a "sticks and bricks" item but we feel it should be treated with more stringent requirements than typical. It more resembles a service similar to water, power and pump-out services provided to the those who live aboard their boats, all of which is mandated by the SIA. The CDD permits call for a "full-service marina" and both our Committee and CDD have always considered that to mean the inclusion of a fuel dock. This is an exceedingly important issue for the boating community. The nearest fuel dock currently is in Sausalito, necessitating long trips to refuel, consuming fuel in the process. Some boat owners have taken to refilling their tanks using portable cans, a very unsafe practice and contributing to water pollution from spilled fuel. A letter from MVA to CDD dated March 9, 2020 on this matter clearly states that the new owner may

choose not to implement a fuel dock if it determines that it is not a “viable asset to the marina.” The SIA should make it very clear that a fuel dock is a service similar to water and power, a requirement of a full-service marina and that the City, not the developer, must determine if it is not “viable” and can be eliminated.

5. **Harbormaster’s Office:** While this is a “sticks and bricks” building, it has a direct tie to an element of the SIA. The pedestrian path that is part of the BCDC-mandated Bay Pathway runs between Andy’s Market and the proposed Harbormaster’s Office. Under existing permits, that pathway is planned to have lighted bollards for safety reasons. The electrical source for those bollards is planned to be coupled with the electrical service of the Harbormaster’s Office. To the extent that building is not built or is significantly delayed, there is no lighting on this pathway. This has already proven to be a safety problem, and it will continue and possibly get worse as time elapses. This issue must be addressed by the SIA for safety reasons. Possibly some temporary lighting, such as solar LEDs, could be installed pending the final solution or an alternative power source could be identified.
6. **Pedestrian Access Path:** A public access pedestrian path is specified in the existing permit which extends between Pt. San Pedro Road and the eastern end of the marina along the wetlands and inlet at the east end of the development. MVA has tied the timeframe for this path to the completion of the residential units that border the path. With no mandate to complete this construction and certainly no timeframe, this public access path is in permanent limbo. The SIA should address the completion of this path, set a defined timeframe that is reasonably short and provide some conditions for its completion in lieu of the residential construction being completed within that timeframe.

The Pt. San Pedro Road Coalition’s Loch Lomond Marina Oversight Committee hopes that this input contribute to a strong SIA Amendment and meaningful BMR Agreement and the ability of the developer to rapidly proceed with the successful completion of this project. That is in everyone’s best interest.

Regards,



Alan Schaevitz
Member, Point San Pedro Road Coalition Board and
Chair, Loch Lomond Marina Committee
www.sprcoalition.org
webmaster@sprcoalition.org

cc: Lindsay Lara, City Clerk
Paul Jensen, Community Development Department Director
Pt. San Pedro Road Coalition Board of Directors
Coalition Marina Oversight Committee



SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY AGENDA REPORT

Department: Finance Department

Prepared by: Nadine Atieh Hade
Finance Director

City Manager Approval:

A handwritten signature in black ink, appearing to be 'AS', written over a horizontal line.

TOPIC: SUCCESSOR AGENCY QUARTERLY INVESTMENT REPORT

SUBJECT: ACCEPTANCE OF SUCCESSOR AGENCY QUARTERLY INVESTMENT REPORT

RECOMMENDATION: Accept investment report for the quarter ending March 31, 2020, as presented.

BACKGROUND: Pursuant to the State of California Government Code Section 53601 and the City's investment policy, last approved by the City Council on June 17, 2019, staff provides the governing body a quarterly report on the Successor Agency's investment activities and liquidity.

ANALYSIS: The Successor Agency checking account had a balance of \$37,724 at quarter-end. These funds were available for the administration of the activities of the Agency, as well as for approved agency commitments.

FISCAL IMPACT: No financial impact occurs by adopting the report.

RECOMENDATION: Accept investment report for the quarter ending March 31, 2020, as presented.

ATTACHMENT:

1. Successor Agency Cash & Investment Report January through March 2020.

FOR CITY CLERK ONLY

Council Meeting:

Disposition:

TREASURER'S CERTIFICATION

I CERTIFY THAT ALL INVESTMENTS MADE ARE IN CONFORMANCE WITH SUCCESSOR AGENCY'S APPROVED INVESTMENT POLICY AND STATE INVESTMENT REGULATIONS. THE SUCCESSOR AGENCY HAS SUFFICIENT LIQUIDITY TO MEET ALL OF THE OBLIGATIONS REQUIRED DURING THE NEXT SIX-MONTH PERIOD, SUBJECT TO OVERSIGHT BOARD APPROVAL OF OBLIGATIONS AND THE SUBSEQUENT TIMELY COUNTY DISBURSEMENT OF FUNDS.

Nadine Atieh Hade
Finance Director

SUCCESSOR AGENCY TO SAN RAFAEL REDEVELOPMENT AGENCY

CASH and INVESTMENTS

QUARTER ENDED 3/31/2020

ISSUER	PURCHASE TYPE	PURCHASE DATE	MATURITY DATE	YIELD	PURCHASE PRICE	PAR VALUE	MARKET VALUE	Days to Maturity	% OF TOTAL	AS OF
<u>CASH ACCOUNTS:</u>										
WESTAMERICA	DD	N/A	N/A		\$ 37,723.58	\$ 37,723.58	\$ 37,723.58	1	100.00%	1/31/2020
WESTAMERICA	DD	N/A	N/A		\$ 37,723.58	\$ 37,723.58	\$ 37,723.58	1	100.00%	2/29/2020
WESTAMERICA	DD	N/A	N/A		\$ 37,723.58	\$ 37,723.58	\$ 37,723.58	1	100.00%	3/31/2020
TOTAL INVESTMENTS					\$ -	\$ -	\$ -			
TOTAL CASH & INVESTMENTS - QUARTER-END BALANCE					\$ 37,723.58	\$ 37,723.58	\$ 37,723.58		100.00%	

% Portfolio held 1 year or less

100%

TYPE:

DD - Demand Deposit