

## **Travel Report**

### **Bond Rating Meetings, Electrification of Transportation Tours, and Housing Initiatives Meetings in San Francisco, California**

**31 July 2017 to 3 August 2017**

#### **Bond Rating Meetings**

In the beginning of August, I joined Mayor Kirk Caldwell, Chief of Staff Gary Kurokawa, Honolulu Authority for Rapid Transportation (HART) Chief Financial Officer Robert Yu, Budget Fiscal Services (BFS) Director Nelson Koyanagi, and BFS Chief of Treasury Wayne Fujita in San Francisco to meet with bond rating agencies.

As the bond sale for Honolulu is scheduled for mid-August, the Honolulu representatives met with Moody's and Fitch during our trip.

Fortunately, the City and County of Honolulu has maintained bond ratings of Aa1 from Moody's and AA+ from Fitch throughout Mayor Caldwell's administration.

What these outstanding bond ratings do for our city is that it results in lower interest rates for when we go out for bonds.

As Budget Chairman of the Honolulu City Council, I had the key role informing the representatives from both Moody's and Fitch that as Budget Chairman, we supported and passed out revenue enhancing measures, the first that the City and County of Honolulu has passed in a decade.

The willingness to enhance revenues is part of the criteria that bond rating agencies look for and positively affects a county's bond ratings and our ability to provide core services at acceptable levels is dependent on good bond ratings.

#### **Electrification of Transportation Tours**

In addition to the bond meetings, I set up a tour and meetings for Mayor Caldwell and the rest of the city officials at Proterra in Burlingame, California, just 25 minutes south of downtown San Francisco.

At Proterra, we met Chief Executive Officer and President of Proterra Ryan Popple, Chief Commercial Officer Matt Horton, and Government Relations and Public Policy Director Kent Leacock.

On the first day, we toured the factory where the batteries for zero-emission buses were made. The next day, we had the rare opportunity to see an actual electric bus at Proterra's offices in Burlingame. The buses are normally produced and stored in Southern California and South Carolina. Batteries for zero emission buses can run for approximately 200 miles on a full charge.

In the recent Budget, the Council appropriated \$10 million for zero emission buses. With no engine, fuel, cooling and exhaust system, the City and County of Honolulu will be able to save around \$250,000 in repair and maintenance costs over the lifetime of each electric bus.

After visiting Proterra and touring the battery facility factory as well as the electric bus at Proterra, the Council and City Administration hope to acquire electric buses in the next fiscal year.

### Affordable Housing Meeting

After the bond rating meetings and Proterra tours and meetings, I was able to meet with Meea Kang of Related California, LLC. Kang was the President and co-founder Domus Development, LLC. I first met her at the annual Rail-Volution conferences and National Association of Counties Conferences.

It was a valuable opportunity to meet with Meea and she has twenty years of experience in affordable housing finance and development. She is an expert in navigating through complex land use entitlement processes, forging innovative public-private partnerships, and structuring multi-layered financing to bring difficult projects to fruition.

Meeting with Meea, I was able to start the conversation with her about the complex feels of affordable housing, transit-oriented development, and smart growth — which is already a main focal point for my district with 8 of the 21 stations and I consulted with her about incentives for our Oahu Revitalization Initiative, which is meant to stimulate development of affordable housing in the urban core.

Meea has traveled to Honolulu often and is already familiar with the issues that the City and County of Honolulu faces and her varied experience and knowledge will be valuable to learn as my colleagues and I work to keep up with growth of Honolulu.

### Pictures





## Itinerary

### Monday, July 31

9:20 p.m. Councilmember Joey Manahan arrives at SFO  
Hotel: Omni San Francisco Hotel

### Tuesday, August 1

7:30/8:00 a.m. Meet in hotel lobby of Omni San Francisco Hotel to depart for Proterra in Burlingame.

9:00 a.m. Tour at Proterra at 1815 Rollins Road, Burlingame, California 94010  
POC: Judy Rolleri,  
Attendees from City: Mayor Caldwell, CM Manahan, COS Kurokawa, HART CFO Robert Yu

12:00 p.m. Meet in hotel lobby of Omni San Francisco Hotel  
Walk to BofAML San Francisco Offices (555 California Street —11<sup>th</sup> Floor)

1:00 p.m. Rehearsal at BofAML Offices (Suite 1160)  
Lunch will be provided in the conference room

**Wednesday, August 2**

- 8:00 a.m. Meet in hotel lobby of Omni San Francisco Hotel  
Walk to BofAML San Francisco Offices
- 8:15 a.m. Continental breakfast will be provided in the conference room
- 9:00 a.m. Rating Agency Meeting with Fitch  
Attendees : Shannon Groff and Stephen Walsh
- 1:00 p.m. Rating Agency Meeting with Moody's  
Attendees: Dan Steed and Mathew Jones  
Lunch will be provided in the conference room
- 4:00 p.m. Mayor Kirk Caldwell, Gary Kurokawa, Nelson Koyanagi, Wayne Fujita and Robert Yu and Manahan  
meeting tour of electric bus at Proterra.
- 7:30 p.m. Meeting with Meea Kang of Related California, LLC. Regarding affordable housing development in Honolulu

**Wednesday, August 3**

- 9:10 a.m. Councilmember Joey Manahan departs from SFO

City Council  
City and County of Honolulu

# CLAIM FOR TRAVEL REIMBURSEMENT

Date: 8/10/17

Traveler: Joey Manahan

Event: Meetings re: bond rating/electric buses/housing

Location: San Francisco, California

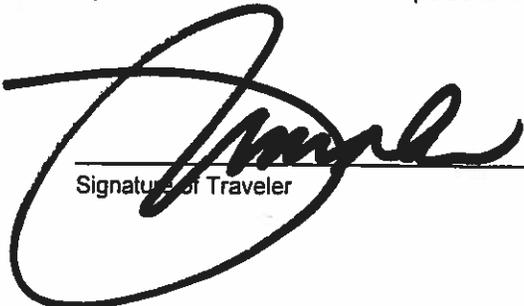
Dates: From ~~31~~ July 2017

To ~~28~~ August 2017

August 1

Description	Amount	Notes:
1. Registration Fee		
2. Airfare	<del>825.40</del>	
3. Hotel	1114.38	
4. Meals	92.70	
5. Ground Transportation	<del>152.90</del> → 144.90	
6. Tips	8.00	
7. Other		
Other		
Other		
8. Adjustment		
TOTAL REIMBURSEMENT	<del>2185.38</del> 1359.98	

This is to certify that the above data, based upon receipts submitted to Council Administrative Support Services via a CCLTRVL02 form, is accurate. Further, I am claiming reimbursement for expenses associated with a trip in which City business was conducted and personal funds were used to advance payment:

  
\_\_\_\_\_  
Signature of Traveler

8-14-17  
\_\_\_\_\_  
Date