

**BOARD OF DIRECTORS OF THE SAN FRANCISCO
DOWNTOWN REVITALIZATION AND ECONOMIC RECOVERY FINANCING DISTRICT**

BYLAWS

These Bylaws govern the conduct of business by the Board of Directors of the San Francisco Downtown Revitalization and Economic Recovery Financing District (“District”).

**ARTICLE I
OFFICES; OBJECTS AND PURPOSES**

Section 1. Establishment of the Board of Directors. The Board of Directors was established by Ordinance No. 82-25, passed by the Board of Supervisors on June 10, 2025, and signed by the Mayor on June 12, 2025 (“Ordinance”). The Ordinance amended Chapter 5 of the City’s Administrative Code by adding Article XLIX, comprised of Sections 5.49-1 through 5.49-8, inclusive, as it may be amended from time to time (“Article XLIX”).

In accordance with Article XLIX, the Board of Directors came into existence on the date that appointments were made to three of the five seats of the Board of Directors, which occurred on July 15, 2025.

Section 2. Objects and Purposes. The Board of Directors is the governing board for the District.

The purpose of the Board of Directors is to govern the District pursuant to California Government Code Sections 62450 – 62464 (“District Law”) and in accordance with Article XLIX. The Board of Directors shall exercise its powers and perform its duties subject to the District Law and Article XLIX. The District Law authorizes the creation of the District to finance commercial-to-residential conversion projects and other projects of communitywide significance in downtown San Francisco that support revitalization and economic recovery using tax revenues generated by opted-in commercial-to-residential conversion projects within the District.

Section 3. Offices. The Board of Directors’ principal office shall be 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102, Room 244 (“City Hall”). The Board of Directors may fix and change from time to time the principal office from one location to another within the City by recording the change of address in the meeting minutes and amending these Bylaws.

**ARTICLE II
MEMBERS**

Section 1. Membership. The members of the Board of Directors shall be referred to as Directors. The Board of Directors shall consist of five voting members and one alternate member, as provided in Article XLIX. Appointment of the members of the Board of Directors, including any alternate, and their terms of office shall be governed by Article XLIX. The appointed members and alternate member shall serve four-year terms, except that the initial appointments to seats 3 and 5 shall be for two-year terms. Subsequent appointments to seats 3 and 5 shall be for four-year terms.

The terms of all six members of the Board of Directors shall commence on the date that the Board of Directors comes into existence in accordance with Article XLIX, whether or not all members have been appointed as of that date.

Section 2. Compensation. Directors shall receive no compensation but may receive reimbursement for related expenses in accordance with Article XLIX, except that directors will not receive reimbursement for actual and necessary expenses as allowed in Article XLIX unless these Bylaws are amended to provide for such reimbursement.

Section 3. Vacancies. Any and all vacancies on the Board of Directors shall be filled by action of the President of the Board of Supervisors (seats 1-4) and the Board of Supervisors (seats 5 and 6) in accordance with Article XLIX.

Section 4. Resignation; Termination; Absences. A director's resignation must be in writing and received by the Secretary, and will be effective upon receipt. A director may be removed from the Board of Directors in accordance with Article XLIX. If a member of the Board of Directors in seats 1-4 leaves the Board of Supervisors, then that Supervisor's membership on the Board of Directors, or status as an alternate member, expires creating a vacancy in the seat.

Section 5. Alternate Votes. The alternate member may serve and vote in place of any one of the three members in seats 1-3 who is unavailable due to absence from a meeting, recusal from a specific agenda item, or a vacancy in the seat. The alternate member is otherwise not authorized to vote.

ARTICLE III MEETINGS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at the time and place established by resolution of the Board of Directors in accordance with the Brown Act (as described below); provided, however, that if no agenda of a regular meeting of the Board of Directors is posted at least 72 hours before the time of that regular meeting, then that regular meeting shall be deemed cancelled; provided further, however, regular meetings shall be held in City Hall unless otherwise determined by resolution of the Board of Directors. The Board shall seek to reschedule such meeting as soon as practicable thereafter.

Section 2. Special Meetings. Special meetings of the Board of Directors may be held in accordance with the provisions of California Government Code Section 54956. Special meetings may be called by the Chair, in coordination with the Executive Director, or a majority of the directors.

Section 3. Public Meetings; Notice of Meetings. All meetings of the Board of Directors shall be subject to the provisions of the Ralph M. Brown Act, Chapter 9 of Part 1 of Division 2 of Title 5 of the California Government Code ("Brown Act"), Chapter XLIX, and these Bylaws. Notice of meetings of the Board of Directors shall be given in accordance with the Brown Act.

At least 10 days before each meeting of the Board of Directors, including the inaugural meeting, the Board of Directors shall post notice of the public hearing as follows: (i) in an easily identifiable and accessible location on the Board of Directors' website; (ii) at the San Francisco Public Library; and (iii) in a newspaper of general circulation in San Francisco.

Section 4. Agendas. The Chair of the Board of Directors, in coordination with the Executive Director, shall determine the contents of the agenda for meetings. The Secretary shall be responsible for creating the agenda and ensuring that all meeting agendas are posted in accordance with the Brown Act and Article XLIX.

Section 5. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business of the Board of Directors. A majority consists of three members. No action may be taken by the Board of Directors, except upon the affirmative vote of a majority of the directors; provided, however, that less than a quorum may adjourn a meeting to another time and place.

Section 6. Rules of Order. Robert's Rules of Order (as amended and supplemented from time to time) will be used to provide guidance for meetings of the Board of Directors when not inconsistent with these Bylaws and any applicable federal, state and local laws. Failure to follow the parliamentary rules of procedures as prescribed in Robert's Rules of Order shall not invalidate any action taken by the Board of Directors.

Section 7. Public Participation. The Board of Directors shall hold meetings open to the public in full compliance with state and local laws, unless all or a portion of such meeting is to be held as a closed session in accordance with the Brown Act and local laws.

Every agenda for a public meeting of the Board of Directors shall provide an opportunity for members of the public to directly address the Board of Directors on items of interest to the public that are within the subject matter jurisdiction of the Board of Directors. While the Board of Directors is in public session the Chair may limit the time period for public comment consistent with state and local law.

ARTICLE IV OFFICERS

Section 1. Chair. The Board of Directors shall elect a Chairperson ("Chair") at least annually. The Chair shall be a member of the Board of Supervisors. At the first meeting of the Board of Directors where a Chair is to be elected, the Secretary shall call the meeting to order, take the roll, and call for a motion to elect a Chair. At any Board of Directors meeting where a Chair is to be elected, the first director who is also a member of the Board of Supervisors that receives a majority of the votes of the Board of Directors for such office shall be the Chair, until the next annual election of a Chair. The director selected to serve as Chair may be re-elected to successive term, upon a vote of the members of the Board of Directors as provided herein.

The Chair shall preside at all meetings of the Board of Directors and exercise and perform such other powers and duties as may, from time to time, be assigned to the Chair by the Board of Directors or by these Bylaws. The Chair shall determine the substance of all meeting agendas in accordance with Article III.

Section 2. Vice Chair. The Board of Directors shall elect a Vice-Chairperson ("Vice Chair") at least annually, at the same time the Board of Directors elects a Chair. At any Board of Directors meeting where a Vice-Chair is to be elected, the first director that receives a majority of the votes of the Board of Directors for such office shall be the Vice Chair. In the absence or inability of the Chair to perform all of the duties of the Chair, the Vice Chair shall perform all of the duties of the Chair and shall have all the powers of and be subject to all of the restrictions upon the

Chair. The Vice Chair shall have such other powers and perform such other duties as may, from time to time, be assigned to the Vice Chair by the Board of Directors or these Bylaws.

Section 3. Secretary. The Secretary of the Board of Directors shall be the Clerk of the Board of Supervisors, unless and until that function is reassigned to another City department.

The Secretary shall be responsible for creating, distributing, and posting Board of Directors meeting agendas and noticing meetings of the Board of Directors, all at the direction of the Chair and applicable law, and for maintaining the Board's internet website. The Secretary shall record all votes of the Board of Directors and keep a record of all proceedings of the Board of Directors, with the time and place of the meeting and whether the meeting was regular or special.

Section 4. Treasurer. The Chief Financial Officer of the San Francisco Office of Economic and Workforce Development, or their designee, shall be the treasurer and controller ("Treasurer") of the Board of Directors. Subject to the applicable provisions of any resolution adopted by the Board of Directors, the Treasurer shall be the depository of the Board of Directors to receive, have custody of and disburse all money of the Board of Directors or the District, from whatever source derived.

Section 5. General Counsel. The City Attorney of the City and County of San Francisco (or designee) shall be General Counsel to the Board of Directors. Subject to the availability of funds, the Board of Directors shall be entitled to select another firm or lawyer to serve as General Counsel to the Board of Directors.

Section 6. Executive Director of the Board of Directors. The Executive Director shall be the Executive Director of the San Francisco Office of Economic and Workforce Development, or their designee. The Executive Director shall oversee the conduct of day-to-day administration of the District's business and affairs, subject to the direction of the Board of Directors.

Section 7. Appointment of Other Officers. The Board of Directors shall have the power to elect or appoint such other officers or employees and retain consultants, as the Board of Directors deems necessary or desirable.

Section 8. Delegation of Authority. The Board of Directors shall have the power, by resolution, to the extent permitted by applicable law, to delegate any of its functions to one or more directors, officers, or agents of the Board of Directors.

Section 9. Removal of Officers. Any officer may be removed, either with or without cause, by a majority of Directors in office, at any regular or special meeting of the Board of Directors. Should a vacancy occur in any office as a result of death, resignation, removal, disqualification or any other cause, the Board of Directors may delegate the powers and duties of such office to any officer(s) or any director(s), until such time as a successor for such office has been elected or appointed, if any.

Section 10. Records. The records of the Board of Directors shall be maintained by the Secretary.