



PUBLIC UTILITIES REVENUE BOND OVERSIGHT COMMITTEE CITY AND COUNTY OF SAN FRANCISCO MINUTES - DRAFT

**Public Utilities Commission Building
525 Golden Gate Ave., 2nd Floor
Yosemite Conference Room
San Francisco, CA 94102**

October 21, 2019 - 9:00 AM

Regular Meeting

Mission: The Revenue Bond Oversight Committee (RBOC) monitors the expenditure of revenue bond proceeds related to the repair, replacement, upgrade and expansion of the SFPUC's water, power and sewer infrastructure. The RBOC provides independent oversight to ensure transparency and accountability. The RBOC's goal is to ensure that SFPUC revenue bond proceeds are spent for their intended purposes in accordance with legislative authorization and other applicable laws.

1. Call to Order, Roll Call, and Agenda Changes

Members:

Seat 1 Vacant
Seat 2 Kevin Cheng
Seat 3 Vacant
Seat 4 Tim Cronin
Seat 5 Travis George, Chair
Seat 6 Christina Tang, Vice Chair
Seat 7 Jennifer Millman-Tell

Chair George called the meeting to order at 9:13 a.m. On the call of the roll, Vice Chair Tang, and Members Cronin and Millman-Tell were noted present. Member Cheng was noted absent. A quorum was present.

There were no agenda changes.

2. Public Comment: Members of the public may address the Revenue Bond Oversight Committee (RBOC) on matters that are within the RBOC's jurisdiction but are not on today's agenda.

Speakers:

None.

3. **RBOC:** Audit Contract Update

Mike Brown (SFPUC) provided an update on the progress of the Audit Contract and responded to questions. Mr. Brown noted that conflict of interest issues are being reviewed.

Public Comment:
None.

No Actions Taken.

4. **SFPUC:** Capital Financing Plan Update

Rich Morales (SFPUC) provided an update on the Capital Financing Plan and responded to questions.

Public Comment:
None.

No Actions Taken.

5. **RBOC:** Review and possible amendments to RBOC Bylaws

The RBOC reviewed and proposed amendments to the RBOC Bylaws.

Chair George, seconded by Member Cronin, moved to amend and adopt the RBOC Bylaws pending final review the Office of the City Attorney.

Public Comment:
None.

The motion passed by the following vote:

Ayes: 4 - Tang, Cronin, Millman-Tell, George
Noes: 0 - None
Absent: 1 - Cheng

6. **RBOC:** Website Updates, Future Meeting Dates, and Site Visits (Calaveras Dam)

Mike Brown (SFPUC) provided an update and responded to questions.

The following items should be added to the RBOC website:

- Bond tracking dashboard or display
- Information on open bonds and expenditures
- Link to RBOC Audio Files

The RBOC set the following meeting schedule subject to change to accommodate site visits in November and December:

November 18, 2019
December 9, 2019
January 13, 2020
February 10, 2020
March 16, 2020

The RBOC discussed dates for proposed site visits to the Southeast Plant and Calaveras Dam in November and December.

Public Comment:
None.

7. **Approval of Minutes:** September 30, 2019, Meeting Minutes.

Vice Chair Tang, seconded by Member Millman-Tell, moved to adopt the September 30, 2019, meeting minutes as amended.

Public Comment:
None.

The motion passed by the following vote:

Ayes: 4 - Tang, Cronin, Millman-Tell, George
Noes: 0 - None
Absent: 1 - Cheng

8. **Announcements, Comments, Questions, and Future Agenda Items.**

The RBOC discuss future agenda items.

- The RBOC proposed an offsite meeting and tour and the Southeast Plant during the November meeting.
- RBOC Annual Report.

Public Comment:
None.

January 13, 2019

- RBOC: Annual Strategic Planning
- SFPUC: Annual Updated - Power Enterprise include Clean Power SF (Dan Wade, SFPUC)

- SFPUC: Potential Impact of PG&E proposed infrastructure bid

Pending Issues:

1. Request that SSIP Quarterly reports include information on Stormwater Management System and details on the bidding climate and possible cost increase)
2. Request that the SFPUC provide updates on all water projects that may not be part of SSIP or WSIP.
3. RBOC: Acquiring consultant to examine expected performance of complete projects.
4. SFPUC Staff Report: Environmental Justice
5. SFPUC: Annual Clean Power SF Update (December/January)
6. Southeast Plant Tour (Howard Fung, SFPUC Sewer System Update) (Nov/Dec)
7. Update from Power Enterprise and clean power sf and potential impact of PGE bid to purchase power distribution

9. **Adjournment**

There being no further business, the meeting adjourned at 10:17 a.m.

N.B. The Minutes of this meeting set forth all actions taken by the Revenue Bond Oversight Committee on the matters stated but not necessarily in the chronological sequence in which the matters were taken up.

Approved by the RBOC: DRAFT