



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

**Public Utilities Commission Building  
525 Golden Gate Ave., 3<sup>rd</sup> Floor  
Tuolumne Conference Room  
San Francisco, CA 94102**

**Tuesday, May 14, 2024 - 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**

<b>Seat 1</b>	<i>Vacant</i>
<b>Seat 2</b>	Lars Kamp
<b>Seat 3</b>	Jason Leung
<b>Seat 4</b>	Claire Veuthey, Vice Chair
<b>Seat 5</b>	<i>Vacant</i>
<b>Seat 6</b>	Abby Veaser
<b>Seat 7</b>	Reuben Holober, Chair

*Chair Holober called the meeting to order at 9:05 a.m. On the call of the roll, Chair Holober, Vice Chair Veuthey, and Members Kamp, Leung, and Veaser were noted present. A quorum was present.*

*There were no agenda changes.*

**2. Public Comment**

*Speakers: None.*

### 3. RBOC: Audit Update

*Hunter Wang (City Services Auditor, Office of the Controller) shared that the City Services Auditor office is beginning with the Phase III audit sample testing, after which there will be a round of validation and verification, followed by the audit fieldwork. City Services Auditor team is anticipating preparing the first draft report in August of 2024, Hunter Wang provided other updates and responded to questions from the committee.*

*Public Comment: None.*

*There was no action taken.*

### 4. SFPUC: Wastewater Enterprise Update

*Bessie Tam and Joel Prather (San Francisco Public Utilities Commission); provided a [presentation](#) updating RBOC on the Wastewater Enterprise.*

*Public Comment: None.*

*There was no action taken.*

### 5. SFPUC: Power Enterprise Update

*Catherine Spaulding, Michael Clark, and Joel Prather (San Francisco Public Utilities Commission) provided a [presentation](#) updating RBOC on the Power Enterprise.*

*Public Comment: None.*

*There was no action taken.*

### 6. RBOC: Site Visit Report

*Vice Chair Veuthey and Members Leung and Veaser provided an overview of the May 10, 2024 Southeast Treatment Plant site visit, and thanked tour staff for the safe and informative event. Katherine Ortega (Office of the City Attorney) answered questions raised throughout the discussion.*

*Public Comment: None.*

*There was no action taken.*

**7. RBOC: Planning for Future Audits**

*RBOC has been planning to initiate a new round of auditing. RBOC members considered formation of a working group—in consultation with the City Attorney’s Office—to develop and present a future audit proposal at a later RBOC meeting. As of this time, the working group is not empaneled. Vice Chair Veuthey expressed interest in participating in the potential future working group. Katherine Ortega (Office of the City Attorney) answered questions raised throughout the discussion.*

*Public Comment: None.*

*There was no action taken.*

**8. Minutes Approval – April 9, 2024 RBOC Meeting**

*John Carroll, Clerk, indicated he would make clerical corrections to the April 9, 2024, meeting minutes.*

*Public Comment: None.*

**Vice Chair Veuthey, seconded by Member Veesser, moved to approve the April 9, 2024, meeting minutes with clerical changes. The motion PASSED by the following vote:**

**Ayes: 5 -      Kamp, Leung, Veuthey, Veesser, Holober**

Action:            Minutes APPROVED

## 9. Announcements, Comments, Questions, and Future Agenda Items

*RBOC members discussed cancelling meetings in the summer of 2024, or potentially adjusting the meeting start times.*

*Public Comment: None.*

*RBOC has scheduled the following meeting dates in 2024:*

- *June 11, 2024;*
- *July 9, 2024;*
- *August 13, 2024;*
- *September 10, 2024;*
- *October 8, 2024;*
- *November 12, 2024; and*
- *December 10, 2024*

*RBOC updated the list of topics and issues as potential Future Agenda Items:*

- A. *SFPUC: State Federal Loan Updates;*
- B. *SFPUC: Staff Report: Environmental Justice;*
- C. *RBOC: Acquiring consultant to examine expected performance of completed projects;*
- D. *SFPUC: Discussion of Finding 2 of the [SFPUC Performance Audit of Select Revenue Bond Expenditures dated December 23, 2021](#)  
Finding 2: “The Quality Assurance Audit Function Was Not Operational From June 2017 Through November 2020;”  
(May be scheduled in Spring 2024, as a follow-up to the May 9, 2023 meeting)*
- E. *SFPUC: Water Enterprise Update  
(May be scheduled in Spring 2025)*

## 10. Adjournment

*There being no further business, the meeting adjourned at 10:41 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: Draft**  
**Public Utilities Revenue Bond Oversight Committee**