



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

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

Tuesday, November 19, 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

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

Vice Chair Veuthey called the meeting to order at 9:01 a.m. On the call of the roll Vice Chair Veuthey and Members Kamp, Leung, and Veaser were noted present. Chair Holober was noted not present. A quorum was present.

There were no agenda changes.

2. Public Comment

Speakers: None.

Chair Holober was noted present at 9:07 a.m.

3. RBOC: Audit Update

Hunter Wang (City Services Auditor, Office of the Controller); provided updates on the timeline for the Phase III audit, and responded to questions from RBOC. CSA is currently nearing completion of fieldwork testing for the audit, with a projected delivery for the draft report in mid-December of 2024; completion of the final report is not likely before the end of the calendar year. RBOC has selected Member Veesper to review the draft audit report in consultation with the CSA team.

Public Comment: None.

There was no action taken.

4. Minutes Approval – October 8, 2024 Regular Meeting

There were no changes.

Public Comment: None.

Member Kamp, seconded by Vice Chair Veuthey, moved to approve the October 8, 2024, meeting minutes. The motion PASSED by the following vote:

Ayes: 5 - Kamp, Leung, Veuthey, Veesper, Holober

Action: Minutes APPROVED

5. Adjournment

There being no further business, the meeting adjourned at 9:14 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: December 10, 2024
Public Utilities Revenue Bond Oversight Committee**