



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

**Public Utilities Commission Building  
525 Golden Gate Ave., 2<sup>nd</sup> 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**

<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

*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: Draft  
Public Utilities Revenue Bond Oversight Committee**