



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

April 23, 2018 - 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 and Roll Call

Members:

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

Chair Leshner called the meeting to order at 9:15 a.m. On the call of the roll, Chair Leshner, Vice Chair George, and Members Cheng, Tang and Millman were noted present. Member Cronin was noted absent. There was a quorum.

2. Agenda Changes

There were no agenda changes.

3. 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.

4. **SFPUC Staff Report: Water System Improvement Project (WSIP), Calaveras Dam and Budget increase updates.**

Dan Wade and Mike Brown, San Francisco Public Utilities Commission (SFPUC) provided an update on WSIP, Calaveras Dam Construction, potential budget increase and remaining challenges and answered questions from the committee.

Public Comment.

None.

There were no actions taken.

5. **RBOC: Review of RBOC audit topics, previous RBOC Request for Quote, process/procedures for hiring an auditor, and review of the possibility of obtaining a third party contract administrator.**

Mike Brown (SFPUC) provided an update on the options to obtaining a contract administrator for the following options:

- Hiring from the Controller's pool of auditors and use the SFPUC contracting team
- Issuing Request a Request for Proposal to outside contractors
- Request the Controller's Auditor perform the work (CSA)

The RBOC requested that the list of audit topics be distributed and that the SFPUC contracting team and the CSA be invited to the next meeting of the RBOC to discuss the contracting process and provide input.

Chair Lesner moved to continue to matter to the next meeting of the RBOC.

Public Comment:

None.

The motion passed without objection.

6. **SFPUC Staff Report: Water Bond Sales (December 2017).**

Mike Brown (SFPUC), provide an update on the Water Bond Sales and answered questions from the committee. Mark Blake (Office of the City Attorney), provided comments on the matter.

Public Comment:

None.

There were no actions taken.

7. **RBOC: Charter Sunset Date Extension and Planning.**

Mark Blake (Office of the City Attorney), provided an overview of the extension of the proposed to extend the sunset date of the RBOC and answered questions from the committee.

The Committee requested that a draft ordinance extending the sunset date of the RBOC be prepared for the RBOC review at their next meeting.

Public Comment:

None.

No actions taken.

8. **Approval of Minutes:** March 19, 2018, Meeting Minutes.

Member George, seconded by Chair Leshner moved to approve the March 19, 2018, meeting minutes.

Public Comment:

None.

The motion passed without object.

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

The Committee reviewed future RBOC calendars and topics of discussion. Mike Brown (SFPUC) and Mark Blake (Office of the City Attorney) provided suggestions for future RBOC calendars.

Public Comment:

None.

May 21, 2018

1. SFPUC Staff Report: Re-baselining and Sewer System Improvement Project (SSIP) updates
2. RBOC: Review of CFO Annual Certification. (*Discussion and possible action*)
3. RBOC: Fund Management Policy. (*Discussion and possible action*)
4. SFPUC Staff Report: Improving community outreach and transparency

June 25, 2018

1. SFPUC Staff Report: Bond capacity for PUC financing structure for capital programs
2. SFPUC Staff Report: Capital Financing Plan Update.
3. SFPUC Staff Report: Water System Improvement Program (WSIP) Financing Expenses

July 16, 2018

- 1 To be determined

November 26, 2018

1. SFPUC Staff Report: Mountain Tunnel update.

Pending Issues:

1. SFPUC Staff Report: Stormwater Management System Ordinance and Green Infrastructure
2. San Francisco Public Utilities Commission (SFPUC) Staff Report: Clean Power SF financing options
3. SFPUC Staff Report: Nature Resources Accounting Update
4. RBOC: Acquiring consultant to examine expected performance of complete projects.
5. SFPUC Staff Report: Environmental Justice and Clean Power Update

10. **Adjournment**

There being no further business, the meeting adjourned at 11:02 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: May 21, 2018