Mission: The purpose of the Revenue Bond Oversight Committee (RBOC) is to monitor 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’s goal is to ensure that specific SFPUC revenue bond proceeds are spent appropriately and according to authorization and applicable laws. The RBOC provides oversight to ensure transparency and accountability in connection with expenditure of the proceeds. The public is welcome to attend RBOC meetings and provide input.

1. **Call to Order and Roll Call**

   Members:
   
   Seat 1  Holly Kaufman, Co-Chair *(Holdover status)*
   Seat 2  Kevin Cheng *(Holdover status)*
   Seat 3  Robert Leshner, Co-Chair
   Seat 4  Tim Cronin
   Seat 5  Travis George, Vice Chair
   Seat 6  Christina Tang
   Seat 7  Jennifer Millman

2. **Agenda Changes** *(Discussion and possible action)*

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.

4. **San Francisco Public Utilities Commission (SFPUC) Staff Report:** Clean Power SF financing options. *(Discussion and possible action)*

5. **San Francisco Public Utilities Commission (SFPUC) Staff Report:** Bond Spending – Debt certification by bond series and finalizing draft certification to be included in annual report. *(Discussion and possible action)*

6. **San Francisco Public Utilities Commission (SFPUC) Staff Report:** Status of Natural Resources Accounting and the value to the ecosystem. *(Discussion and possible action)*
7. **RBOC: Account management policy of RBOC fund balance.** *(Discussion and possible action)*

8. **RBOC: Avoiding cost overruns and review of the Controller’s consultant pool.** *(Discussion and possible action) (attachment)*

9. **RBOC: Development of topics for the Strategic Planning Oversight meeting and 2018/2019 meeting schedule.** *(Discussion and possible action)*

10. **RBOC: Review/Approval of the Draft Annual Report and the 2018/2019 meeting schedule.** *(Discussion and possible action) (attachment)*

11. **Approval of Minutes:** November 6, 2017, Meeting Minutes. *(Discussion and possible action) (attachment)*

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

   **January 22, 2018**
   1. Annual RBOC strategic planning meeting
      a. Succession Planning (member recruitment/appointment and extension of the RBOC)
      b. RBOC Follow-up and review - Avoiding cost overruns and review of the Controller’s consultant pool.

   **February 2018**
   1. SFPUC Staff Report: Re-baselining and SSIP Phase 2 updates
   2. SFPUC Staff Report: Bond capacity for PUC financing structure for capital programs (“What goes into the Water and Sewer bill?”)

   **March 2018**
   1. None to date
   2. SFPUC Staff Report: Capital Planning (Presenter: Charles Perl (SFPUC))

**Pending Issues:**
- Extension of the sunset date for the RBOC
- SFPUC Staff Report: Stormwater Management System Ordinance and Green Infrastructure

13. **Adjournment**
Agenda Item Information

Each item on the agenda may include: 1) Department or Agency cover letter and/or report; 2) Public correspondence; 3) Other explanatory documents. For more information concerning agendas, minutes, and meeting information, such as these documents, please contact RBOC Clerk, City Hall, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA 94102 – (415) 554-5184.

Audio recordings of the meeting of the Revenue Bond Oversight Committee are available at: http://sanfrancisco.granicus.com/ViewPublisher.php?view_id=97

For information concerning San Francisco Public Utilities Commission please contact by e-mail RBOC@sfgov.org or by calling (415) 554-5184.

Meeting Procedures

Public Comment will be taken before or during the Committee’s consideration of each agenda item. Speakers may address the Committee for up to three minutes on that item. During General Public Comment, members of the public may address the Committee on matters that are within the Committee’s jurisdiction and are not on the agenda.

Procedures do not permit: 1) persons in the audience to vocally express support or opposition to statements by Commissioners by other persons testifying; 2) ringing and use of cell phones, pagers, and similar sound-producing electronic devices; 3) bringing in or displaying signs in the meeting room; and 4) standing in the meeting room.

The ringing of and use of cell phones, pagers and similar sound-producing electronic devices are prohibited at this meeting. Please be advised that the Chair may order the removal from the meeting room of any person(s) responsible for the ringing or use of a cell phone, pager, or other similar sound-producing electronic devices.

LANGUAGE INTERPRETERS: Requests must be received at least 48 hours in advance of the meeting to help ensure availability. Contact Peggy Nevin at (415) 554-5184. AVISO EN ESPAÑOL: La solicitud para un traductor debe recibirse antes de mediodía de el viernes anterior a la reunion. Llame a Derek Evans (415) 554-5184. PAUNAWA: Ang mga kahilingan ay kailangan matanggap sa loob ng 48 oras bago mag miting upang matiyak na matutugunan ang mga hiling. Mangyaring tumawag kay sa (415) 554-5184.

Disability Access

Revenue Bond Oversight Committee meetings are held at the Public Utilities Commission, 525 Golden Gate Avenue, San Francisco, CA. The hearing rooms at the Public Utilities Commission are specified on the agenda and are wheelchair accessible. To request sign language interpreters, readers, large print agendas or other accommodations, please call (415) 554-5184. Requests made at least 48 hours in advance of the meeting will help to ensure availability.

翻譯 必須在會議前最少四十八小時提出要求
請電 (415) 554-7719
Know Your Rights Under the Sunshine Ordinance

Government’s duty is to serve the public, reaching its decisions in full view of the public. Commissions, boards, councils, and other agencies of the City and County exist to conduct the people’s business. This ordinance assures that deliberations are conducted before the people and that City operations are open to the people’s review.

For more information on your rights under the Sunshine Ordinance (San Francisco Administrative Code, Chapter 67) or to report a violation of the ordinance, contact by mail: Sunshine Ordinance Task Force, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA 94102; phone at (415) 554-7724; fax at (415) 554-7854; or by email at sotf@sfgov.org.

Citizens may obtain a free copy of the Sunshine Ordinance by printing San Francisco Administrative Code, Chapter 67, at http://www.sfbos.org/sunshine.

Lobbyist Registration and Reporting Requirements

Individuals and entities that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance [SF Campaign & Governmental Conduct Code, Section 2.100, et. seq.] to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the Ethics Commission at: 25 Van Ness Avenue, Suite 220, San Francisco, CA 94102; telephone (415) 581-3100; fax (415) 252-3112; website www.sfgov.org/ethics.
REVENUE BOND OVERSIGHT COMMITTEE
AGENDA PACKET CONTENTS LIST

Date: December 11, 2017

☑️ Department Report/Presentation
☐ Correspondence
☐ Order of Determination
☐ Minutes

OTHER

☐ ______________________________________
☐ ______________________________________
☐ ______________________________________
☐ ______________________________________
☐ ______________________________________
☐ ______________________________________

Completed by: V. Young Date 12/06/17

*An asterisked item represents the cover sheet to a document that exceeds 25 pages.
The complete document is in the file.
SFPUC Revenue Bond Oversight Committee:
Controller’s Pre-Qualified List of Vendors for Construction Contract Audit and Project Consulting Services

Controller’s Office
July 2017
Overview of Controller’s Pre-Qualified List

• Every 2 years, the Controller's Office creates a list of pre-qualified pool of vendors with demonstrated successful experience in construction contract audit and project consulting services.

• The purpose of the list is to provide City departments with a streamlined mechanism to contract with these firms.

• Responsibility for appropriate use belongs to each City department choosing to use the Controller's pre-qualified lists for subsequent selection processes and contracts.

• It is not appropriate to use a pre-qualified list for services that were not included or envisioned in the originating RFQ as described therein.
Overview of Controller’s Pre-Qualified List

- You must obtain permission of the Controller's Office before using this list. Please contact Melissa Ng, Controller's Office at Melissa.Ng@sfgov.org or 554-5109 to use the pre-qualified list.
- The current list is available for use and resulting contracts are eligible to be effective through March 17, 2018. The Controller’s Office will be renewing this list starting in Q2 of this fiscal year.

For more information and to check out pre-qualified firms’ qualifications, check out the Controller’s website:

http://famis.sfgov.org/construction2016/
<table>
<thead>
<tr>
<th>Firms (Listed Alphabetically)</th>
<th>Project Type 1</th>
<th>Project Type 2</th>
<th>Project Type 3</th>
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<tbody>
<tr>
<td>1 Arcadia U.S. Inc</td>
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<td>12 Talson Solutions LLC</td>
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</table>
Project Type 1: Construction Management, Contract, and Process Consulting

Firms pre-qualified for work in this Project Type may be engaged to 1) perform the analyses, evaluations and assessments in their entirety, 2) analyze, evaluate or assess selected processes, 3) assist in-house CSA staff or CSA client departments in performing these analyses, evaluations and assessments, or 4) provide technical assistance to CSA staff, CSA client department staff, or City committees or commissions in one or more specialized areas, including assistance in identifying industry or government agency best practices.

Firms pre-qualified for work in this Project Type may perform analyses, evaluations and assessments of specific capital program areas, projects or of individual City departments. The analyses, evaluations and assessments may include all facets of the construction process, commencing with the solicitation of contractor bids or proposals through project closeout. Firms may also perform analyses, evaluations and assessments of costs billed under both construction-related professional services contracts and construction contracts, including, but not limited to:

- Construction-Related Professional Service Contracts – Contracts for program management, project management, construction management, architectural and engineering services, and environmental services, as well as design-build contracts, involving either prime contractors or subcontractors
- Construction Contracts – Including lump sum, unit price, and time and materials contracts, involving either prime contractors or subcontractors.
Project Type 1: Construction Management, Contract, and Process Consulting (cont)

PROJECT TYPE 1 services may include analyses, evaluations and assessments in the following areas:

- Pre-Design (Alternatives analysis - renovation vs. new construction; Alternative location/site evaluation and selection; Environmental review process; Evaluation of alternative design/construction delivery methods)

- Project Development (Review of project definition, goals and objectives; Feasibility of project plans, schedules, milestones, and deadlines; Review of, or assistance with, construction cost estimates and budget)

- Design (Architect/engineer team performance; Compliance with project plan, design delivery schedule and milestones; Life cycle and cost analysis of materials, systems and equipment; Construction cost estimating and project scope control; Value engineering and alternatives analysis; Final design compliance with scope and budget.)

- Capital Program-Wide Reviews (Review and evaluation of capital program management approaches; Evaluating and establishing key performance indicators, measures or benchmarks for capital programs; Evaluation of City oversight and controls in capital program management related to budget, scope, and schedule; Review of compliance with project management contracts. Review of project operational and financial controls and procedures; Adequacy of project reporting and results to be achieved; Evaluation of cost and schedule control processes; Evaluation of program trends pertaining to schedule and budget; Comparing performance with similar agencies, jurisdictions, programs or projects; Evaluation of cost and time efficiency of project delivery implementation)

- Project Close-Out Assessments (Evaluation of fulfillment of all contractual and legal obligations; Review and evaluation of compliance with all contract close-out procedures)
Firms pre-qualified for work in this Project Type may be engaged to 1) perform these audits or attestation engagements in their entirety, 2) audit or attest to selected processes, or 3) assist or lead in-house CSA staff or CSA client departments in performing these audits or attestation engagements by leading or providing technical assistance. Firms pre-qualified for work in this Project Type are required to conduct and deliver requested services as performance or compliance audits and attestation engagements as defined by United States Government Accountability Office’s Government Auditing Standards.

Firms pre-qualified for work in this Project Type may perform performance and compliance audits or attestation engagements of specific capital programs or projects or of individual City departments. The audits or attestation engagements may include all facets of the construction process, commencing with the solicitation of contractor bids or proposals through project closeout. Firms may also perform audits or attestation engagements of costs billed under both construction-related professional services contracts and construction contracts, including, but not limited to:

- Construction-Related Professional Service Contracts – Contracts for program management, project management, construction management, architectural and engineering services, and environmental services, as well as design-build contracts, involving either prime contractors or subcontractors
- Construction Contracts – Including lump sum, unit price, and time and materials contracts, involving either prime contractors or subcontractors
Project Type 2: Construction Contract and Construction Process
Performance and Compliance Audits and Attestation Engagements (cont)

PROJECT TYPE 2 services may include performance and compliance audits or attestation engagements of:

- Bid and proposal processes and procurement management.
- Preparation of construction contract documents.
- Contracting and contract administration.
- Construction schedule adherence and schedule management.
- Job site monitoring and inspection procedures.
- Cost management and cost monitoring/reporting.
- Payment applications, processing and administration.
- Change management/change order processes and controls.
- Contingency usage.
- Project and program management approaches and their impact on projects and project trends.
- Contract delivery/performance.
- Risk management.
- Accounting systems (e.g. payroll audits, rates, cost segregation, and overhead).
- Cost segregation.
- Overhead rates or labor multipliers.
- Payroll reviews (billed hours, rates, burden rates).
- Evaluation of cost and time efficiency of project delivery implementation.
Project Type 3: Claims Analysis and Resolution

Firms pre-qualified for work in this Project Type may be engaged to provide services on an as-needed basis to 1) produce reports or technical memorandums to CSA or CSA client departments, or 2) lead or provide technical assistance to CSA staff or CSA client department staff in the following areas:

- Appraising design errors and omissions.
- Claim preparation and evaluation.
- Risk evaluation and quantification.
- Determining schedule and change order impacts.
- Damage assessments.
- Construction productivity loss.
Questions?

Please contact Melissa Ng, Controller's Office at Melissa.Ng@sfgov.org or 554-5109 to use the pre-qualified list.

http://famis.sfgov.org/construction2016/
Hi Derek,

My apologies for the delayed response. Please find the slides from the presentation attached. Below is a list of the pre-qualified firms and the types of services that they can provide. I also included a description of the two projects that have conducted by one of the firms on behalf of the SFPUC. Please let me know should you need anything else.

<table>
<thead>
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<td>13 Talson Solutions LLC</td>
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</table>

The following are active CSA contracts resulting from RFQ#CON2016-01, Construction Contract Audit and Project Consulting Services:

<table>
<thead>
<tr>
<th>Vendor Name</th>
<th>Audit/Project</th>
<th>Brief Description of Scope of Work</th>
<th>Contract Start Date</th>
<th>Contract End Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>R.W. Block Consulting, Inc.</td>
<td>SFPUCC Sewer System Improvement Project Bond</td>
<td>Sewer System Improvement Project Performance Audit: Evaluate the SSIP planning and pre-construction activities to ensure adequate practices are in place to control cost, ensure work activities proceed according to plan, the early procurements follow guidelines, and that adequate governance and compliance processes are in place to ensure expenditures follow policies and procedures</td>
<td>11/15/2016</td>
<td>6/30/2018</td>
<td>81,800</td>
</tr>
<tr>
<td>R.W. Block Consulting, Inc.</td>
<td>Assessment of Insurance Practices for Capital Projects</td>
<td>Design and Construction Insurance Assessment: Evaluate various city departments’ insurance procurement practices and determine whether opportunities exist to reduce cost, improve coverage, or both through potential aggregation of coverage across departments, especially given the volume of construction planned over the next 5-10 years.</td>
<td>11/15/2016</td>
<td>6/30/2018</td>
<td>61,120</td>
</tr>
</tbody>
</table>

Best,

Nicole Kelley
Audit Manager
Office of the Controller, City Services Auditor Division
City & County of San Francisco
TEL: (415) 554-7636
FAX: (415) 554-7664
Hello,

Can you please forward your presentation from the 7/24 RBOC meeting.

Thank you again for joining us and providing your presentation.

Regards,

Derek K. Evans
Assistant Clerk, Board of Supervisors
1 Dr. Carlton B. Goodlett Place, City Hall, Room 244
San Francisco, CA 94102
Phone: (415) 554-7702 | Fax: (415) 554-5163
Derek.Evans@sfgov.org | www.sfbos.org

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The Legislative Research Center provides 24-hour access to Board of Supervisors legislation, and archived matters since August 1998.

Disclosures: Personal information that is provided in communications to the Board of Supervisors is subject to disclosure under the California Public Records Act and the San Francisco Sunshine Ordinance. Personal information provided will not be redacted. Members of the public are not required to provide personal identifying information when they communicate with the Board of Supervisors and its committees. All written or oral communications that members of the public submit to the Clerk’s Office regarding pending legislation or hearings will be made available to all members of the public for inspection and copying. The Clerk’s Office does not redact any information from these submissions. This means that personal information—including names, phone numbers, addresses and similar information that a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.
(Date: December 11, 2017)

- Department Report/Presentation
- Correspondence
- Order of Determination
- Minutes

OTHER

☑ RBOC Annual Report

Completed by: V. Young Date 12/06/17

*An asterisked item represents the cover sheet to a document that exceeds 25 pages. The complete document is in the file.
San Francisco Public Utilities Revenue Bond Oversight Committee

Annual Report 2017
Background

In November 2003, the Public Utilities Revenue Bond Oversight Committee (RBOC) was formed after passage of Proposition P (November 2002), adding to the San Francisco Administrative Code, Sections 5A.30 through 5A.36.

The RBOC facilitates transparency and accountability in the expenditure of revenue bond proceeds, and the general public is invited and welcome to attend RBOC meetings and provide input.

Pursuant to Administrative Code, Section 5A.36, the RBOC is charged with providing independent oversight of the expenditure of public utility revenue bond proceeds for capital improvements. The committee helps ensure an uninterrupted supply of water, power, and wastewater treatment serves City and County and San Francisco Public Utilities Commission (SFPUC) customers. Further, it helps ensure public dollars are spent in accordance with the authorizing bond resolution and applicable laws.

After conducting its own independent audit, and consulting with the City Attorney, the RBOC may determine that proceeds of a revenue bond program were not utilized for purposes authorized in accordance with the bond resolution. It may be further determined that this surmounts to an illegal expenditure or waste of such revenue bonds. By majority vote, the RBOC may prohibit the issuance or sale of authorized revenue bonds that have yet to be issued or sold.

The RBOC’s decision to prohibit the sale of authorized, unsold revenue bonds may be appealed and overturned, or lifted, upon a two-thirds vote of all the members of the Board of Supervisors, if the SFPUC, in response to the report of the RBOC, provides evidence of corrective measures satisfactory to the Board of Supervisors. To date, the RBOC has not needed to use its authority in this way.

The SFPUC continues to incur bonded indebtedness to finance capital improvements related to its two major enterprises, the Water and Sewer systems. Each of these enterprises have embarked on major system improvement programs, which will be completed in 2018 and beyond 2020, respectively. However, the provisions of Proposition P were set to expire on January 1, 2013, unless extended by an ordinance of the Board of Supervisors.

In 2012, the Board extended the sunset date to January 1, 2016, (see Ordinance No. 236-12, BOS File No. 120221) to ensure revenue bonds are used for their intended purposes, and to help the SFPUC continue to employ best management practices. Accordingly, in 2015, the SFPUC submitted, and the Board of Supervisors approved, a resolution supporting the extension of the RBOC until January 1, 2019. On October 27, 2015, the Board of Supervisors approved Ordinance No. 189-15, BOS File No. 150913, extending the RBOC.
Executive Summary

Purpose

The RBOC monitors the expenditure of revenue bond proceeds related to the repair, replacement, upgrade, and expansion of the City’s water collection, power generation, water distribution, and wastewater treatment facilities.

Mission Statement

The RBOC’s goal is to ensure that specific SFPUC revenue bond proceeds are spent appropriately and according to authorization and applicable laws. The RBOC provides oversight to ensure transparency and accountability in connection with expenditure of the proceeds. The public is welcome to attend RBOC meetings and provide input.
During 2017, RBOC achievement highlights include the following:

- Hired a contractor to facilitate the RBOC’s third annual strategic planning session, held on January 23, 2017. The committee reviewed the legislative history and mission of the RBOC, discussed strategic directions for the committee, and developed a work plan for the year; during 2017, the RBOC accomplished the work it set for itself, including to review succession planning, the items that significantly change construction schedules, alternative project delivery methods versus conventional design-build, green infrastructure projects, and lessons learned from the Water System Improvement Project (WSIP) that can be applied to the Sewer System Improvement Program (SSIP), as well as to hear presentations on capital planning and rate design.

- Initiated an SFPUC annual bond certification process for bond compliance.

- Heard and provided feedback on an SFPUC staff presentation regarding the SFPUC’s environmental justice (EJ) policy, goals, and implementation thereof. Established an Environmental Justice subcommittee to help ensure that EJ and local engagement in project planning, hiring and workforce development issues are appropriately and satisfactorily addressed in any SFPUC initiative that uses bond proceeds.
Further Accomplishments: 2017

Other work efforts completed or initiated by RBOC during the year included:

- Continued conducting hearings and reviews on the progress of WSIP and SSIP with particular focus on the accuracy of budgeting and scheduling forecasts and continued attention to ensuring that lessons learned from the WSIP are applied during implementation of the SSIP.

- Toured WSIP project site at Calaveras Dam Replacement project to enable new RBOC members to gain firsthand knowledge of challenges and opportunities of the WSIP capital program. Members also toured the Alameda Creek Recapture and Fish Passage Project and Sunol Water Temple.

- Toured the San Francisco Southeast Treatment Plant in light of the RBOC’s oversight responsibilities shifting focus in 2017 from primarily the WSIP to primarily the SSIP.

- Heard presentations from SFPUC staff on bond ratings, green bonds and SFPUC green bond sales, and changes to the SFPUC financial policies.

- Learned about credit and the rating process and its implications on bond interest rates in a presentation from a RBOC member.

- Heard from Controller’s staff about the City’s auditing services and the approved consultant pool for such services in order to plan for potential future RBOC audits; began developing a list of proposed topics for an auditor.

- [PENDING] Received and provided feedback on a presentation from SFPUC staff regarding the potential for CleanPowerSF, an independent community choice aggregation program being implemented by the SFPUC, to leverage or learn from the experience of the SFPUC’s Power Enterprise in issuing revenue bonds to support electric generation projects.

- Reviewed RBOC succession planning, welcomed new RBOC members Travis George and Jennifer Millman, and held officer elections. RBOC is grateful for the service of Dari Barzel and Jadie Wasilco who left in 2017.
Future Activities

RBOC began to turn its attention to the Waste, Water and Power Enterprise’s capital programs in the last few years. With the guidance of lessons learned from the WSIP, RBOC will seek out opportunities to initiate an audit that will be the focus of RBOC’s review effort in 2018.

RBOC also seeks additional members to fill vacant seats on the Committee. RBOC provides a unique opportunity for citizens to exercise their civic responsibility, and play a role in ensuring accountability at one of the San Francisco’s largest public agencies.

Finally, RBOC plans to continue improving its outreach to the public and coordinate with the SFPUC Citizen Advisory and General Bond Oversight Committees to ensure greater public awareness and input related to the SFPUC’s expenditure of revenue bond proceeds.
Additional Committee Information

Membership

The RBOC is comprised of seven appointed members:

- two seats appointed by the Mayor
- two seats appointed by the Board of Supervisors
- one seat appointed by the City Controller
- one seat appointed by the Bay Area Water User’s Association (BAWUA), under the auspices of the Bay Area Water Supply and Conservation Agency (BAWSCA), and
- one seat occupied by the Budget and Legislative Analyst or his/her representative.

At a minimum, the members appointed by the Mayor and the Board shall, individually or collectively, have expertise, skills and experience in economics, the environment, construction, and project management.

The member appointed by the Controller shall have background and experience in auditing, accounting, and project finance.

RBOC members serve no more than two consecutive terms. For initial appointments, three members were assigned by lot to an initial term of two years and the remaining four members had an initial term of four years. Thereafter, each RBOC member shall serve a four-year term.

Further information on the current members is included below. The members and officers of the RBOC who served during the past calendar year can be found in Appendix 1.
Member Biographies

Kevin Cheng  
Appointed by the Mayor

Former principal management consultant developing and executing strategy and operation work for major Fortune 500 corporations, with particular expertise in project management. Current managing partner of San Francisco-based development company.

Holly Kaufman (Co-Chair)  
Appointed by the Mayor

CEO of a strategic advisory firm, designing and managing initiatives that integrate environmental and economic needs. Clients include the White House Council on Environmental Quality, Hewlett Packard, the California Wind Energy Association, the Union of Concerned Scientists and the Natural Resources Defense Council. Served in the Clinton administration as a United Nations climate change treaty negotiator representing the Departments of State and Defense. Speaks and publishes widely on climate change, green business, clean tech, sustainability and ecological protection issues. Vice-Chair of SF Board of Supervisors’ Energy Efficiency Coordinating Committee.

Christina Tang  
Appointed by BAWSCA

Finance Manager for the Bay Area Water Supply and Conservation Agency (BAWSCA) representing its 26 members’ collective interests in their relationship with the SFPUC on matters related to water supply, facility reliability, operations, water quality and wholesale water rates. Christina has over 14 years of experience in public finance, including direct experience in debt management. Christina received her Master of Science degree in Finance from the University of Houston, and her Master of Public Administration from the University of Illinois at Springfield. Christina is a certified Public Finance Officer designated by GFOA.
Travis George (Vice-Chair)
Appointed by the Controller

Debt Administrator for the East Bay Municipal Utility District, Travis has a background in both utilities and municipal finance. Before his current role, Travis worked at Moody’s Investors Service where he served five years as a credit rating analyst. During his time with Moody’s he rated a wide range of municipal issuers including many water, wastewater and electric utilities. Travis also previously served as an analyst for both Con Edison in New York City and Bonneville Power Administration in Portland, OR. Travis holds a bachelor’s degree in Economics from Portland State University and a master’s degree in Public Administration and Policy from New York University.

Jennifer Millman
Appointed by the Budget and Legislative Analyst’s Office

As Senior Analyst for the San Francisco Board of Supervisors Budget & Legislative Analyst’s Office, Jennifer conducts legislative and policy analysis, budget review, and performance audits. Jennifer previously worked for an environmental planning firm, where she managed the environmental review for a variety of development projects throughout California. Jennifer holds a B.S. in Environmental Economics & Policy from UC Berkeley, and an M.P.P. from the Goldman School of Public Policy at UC Berkeley.

Robert Leshner (Co-Chair)
Appointed by Board of Supervisors

President of Compound Labs, a software laboratory focused on bridging blockchain technology and banking institutions.

Previously, Robert led the merchant division of Postmates, after founding two venture backed technology companies. Before that, Robert was a founding employee of HPM Partners, a financial advisor with $8bn of assets under management, where he was a member of the Investment Committee and led interest rate and fixed income analysis. Prior, he managed risk, liquidity, and issuance planning for $60bn of funding at Discover Bank. Robert holds a B.A. in Economics from the University of Pennsylvania, and is a Chartered Financial Analyst.
Tim Cronin
Appointed by Board of Supervisors

Tim Cronin is an attorney in the San Francisco office of Wilson Sonsini Goodrich & Rosati, where he advises clients on issues relating to the development, financing, and regulation of energy and infrastructure projects, with a focus on community solar and community choice aggregation.

Tim holds a bachelor's degree in Law & Society from American University and a law degree from U.C. Berkeley. Before attending law school, Tim worked at the American Council On Renewable Energy (ACORE) in Washington, DC, where he promoted international partnerships among government actors, renewable energy companies, and financiers as the organization’s manager of international programs.

Past Meetings Schedule: 2017

The RBOC held 12 meetings in 2017, the substance of which is briefly described in Appendix 2. Full agendas and minutes for each meeting are available at

http://www.sfwater.org/rboc.
Pursuant to Proposition P, the RBOC receives 1/20th of 1% of gross revenue bond proceeds to fund the cost of retaining the services of "outside auditors, inspectors and necessary experts" to perform independent reviews.

As of December 31, 2013, RBOC had a pending account balance of $1,481,886 with actual expenditures to-date (including encumbrances) of $798,492. As of November 2016, RBOC had a pending account balance of $1,234,798 with actual expenditures to-date (including encumbrances) of $1,045,580. A complete accounting of RBOC funds can be found in Appendix 3.
Meeting Schedule: 2018–2019

Regularly scheduled meetings of the RBOC meet monthly on the following dates beginning at 9:00 A.M. at the SFPUC Building located at 525 Golden Gate Avenue, in San Francisco, unless otherwise specified.

Meeting agendas of the RBOC will be posted on http://www.sfwater.org and at the SF Main Library, 5th Floor. Public participation is always welcome.

Following approval by the Board of Supervisor of the committee sunset extension, the 2018-2019 regular meeting schedule is as follows:

TBD
Acknowledgements

The RBOC would like to acknowledge and express appreciation to the SFPUC staff and others for facilitating the tasks of the committee. Specifically, the committee would like to acknowledge the following staff:

Public Utilities Commission - General Manager Harlan Kelly, Deputy CFO Charles Perl, WSIP Director Dan Wade, SSIP Director Karen Kubick, Sheena Johnson, Martin Dorward, Steven Ritchie, Richard Morales, Mike Brown, Maria Le, Betsy Lauppe Rhodes, Eric Gee, Frank McParland, Yolandra Manzone, Lenore Koutney, Amy Javelose-Rio, Erin Franks, and Simone Hudson.

City Attorney’s Office - Deputy City Attorney Mark Blake.

Controller’s Office - Audit Director Tonia Lediju, Nicole Kelly, and Melissa Ng.

From the Board of Supervisors, the RBOC wishes to thank Derek K. Evans, Assistant Clerk, who completed his work with the committee, and Victor Young, Assistant Clerk, for their technical and administrative support.

Additionally, the committee would like to thank Carmen Clark, strategic planning consultant.
## Appendix 1. RBOC Members 2017

<table>
<thead>
<tr>
<th>Member</th>
<th>Appointment and Terms</th>
<th>Qualifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kevin Cheng</td>
<td><strong>Mayor Appointee</strong> Appointed on 5/19/10 Term expired on 11/12/13 (Hold Over Status)</td>
<td>Former management consultant developing and executing strategy and operation work for major Fortune 500 corporations, with particular expertise in project management. Current managing partner of San Francisco based development company.</td>
</tr>
<tr>
<td>Holly Kaufman</td>
<td><strong>Mayor Appointee</strong> Co-Chair Appointed on 2/15/12 Term expired on 11/12/15 (Hold Over Status)</td>
<td>CEO of a strategic advisory firm that designs and manages initiatives that integrate environmental and economic needs. Clients include the White House Council on Environmental Quality, Hewlett Packard, the California Wind Energy Association, the Union of Concerned Scientists and the Natural Resources Defense Council. Served in the Clinton Administration as a United Nations climate change treaty negotiator representing the Departments of</td>
</tr>
<tr>
<td>Christina Tang</td>
<td><strong>Bay Area Water Users Association Appointee</strong> Appointed on 7/1/2014 Term expires on 7/1/2018</td>
<td>Finance Manager for the Bay Area Water Supply and Conservation Agency (BAWSCA) representing its 26 members’ collective interests in their relationship with the SFPUC on matters related to water supply, facility reliability, operations, water quality and wholesale water rates. Christina has almost fourteen years of experience in financial operations with City and County governments and special district governmental entities, including debt issuance and debt management. Christina received her Master of Science degree in Finance from the University of Houston, and her Master of Public Administration from the University of Illinois at Springfield.</td>
</tr>
<tr>
<td>Travis George</td>
<td><strong>Controller Appointee</strong> Vice-Chair Appointed on 1/20/2017 Term expires on 11/12/2019</td>
<td>Debt Administrator for the East Bay Municipal Utility District, Travis has a background in both utilities and municipal finance. Before his current role, Travis worked at Moody’s Investors Service where he served five years as a credit rating analyst. During his time with Moody’s he rated a wide range of municipal issuers including many water, wastewater and electric utilities. Travis also previously served as an analyst for both Con Edison in New York City and Bonneville Power Administration in Portland, OR. Travis holds a bachelor’s degree in Economics from Portland State University and a master’s degree in Public Administration and Policy from New York University.</td>
</tr>
<tr>
<td>Jadie Wasilco</td>
<td><strong>Budget Analyst Appointee</strong> (previous member) Appointed on 8/24/2016 Resigned on March 27, 2017</td>
<td>Jadie Wasilco is a Senior Analyst at Harvey M. Rose Associates, LLC, which serves as the San Francisco Board of Supervisors’ Budget &amp; Legislative Analyst. Ms. Wasilco has experience in budget, legislative and policy analysis, as well as performance and management auditing. Ms. Wasilco previously held positions in the public, private and non-profit sectors in real estate consulting, environmental planning and government relations. Ms. Wasilco holds a Bachelor of Arts from UC Berkeley, and a Masters in Urban and Regional Planning from UCLA’s Luskin School of Public Affairs.</td>
</tr>
<tr>
<td>Jennifer Millman</td>
<td>Budget Analyst Appointee</td>
<td>Jennifer Millman is a Senior Analyst for the San Francisco Board of Supervisors Budget &amp; Legislative Analyst’s Office. Jennifer conducts legislative and policy analysis, budget review, and performance audits. Jennifer previously worked for an environmental planning firm, where she managed the environmental review for a variety of development projects throughout California. Jennifer holds a B.S. in Environmental Economics &amp; Policy from UC Berkeley, and an M.P.P. from the Goldman School of Public Policy at UC Berkeley.</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
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</tr>
<tr>
<td>(succeeding Jadie Wasilco)</td>
<td>Appointed on March 28, 2017</td>
<td></td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Robert Leshner</th>
<th>Board of Supervisors Appointee</th>
<th>Robert Leshner leads the merchant division of Postmates, a technology and logistics company, after founding two venture backed technology companies. Before that, Robert was a founding employee of HPM Partners, a financial advisor with $8bn of assets under management, where he was a member of the Investment Committee and led interest rate and fixed income analysis. Prior, he managed risk, liquidity, and issuance planning for $60bn of funding at Discover Bank. Robert holds a B.A. in Economics from the University of Pennsylvania, and is a Chartered Financial Analyst.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Co-Chair</td>
<td>Appointed on 11/3/2016</td>
<td>Term expires on 11/12/2019</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Tim Cronin</th>
<th>Board of Supervisors Appointee</th>
<th>Tim Cronin is an attorney in the San Francisco office of Wilson Sonsini Goodrich &amp; Rosati, where he advises clients on issues related to the financing, development, and regulation of energy and infrastructure projects. Tim has represented developers and investors in financings involving large distributed and utility-scale renewable energy project portfolios. In addition, he provides counsel to energy and infrastructure companies with respect to customer agreements and federal, state, and local regulations as such companies seek to enter new markets and offer new distributed energy services to residential and commercial customers. Before attending law school at U.C. Berkeley, Tim worked at the American Council On Renewable Energy (ACORE) in Washington, DC, where he promoted international partnerships among government actors, renewable energy companies, and financiers as the organization’s manager of international programs.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Appointed on 12/3/2016</td>
<td>Term expires on 11/12/2020</td>
</tr>
</tbody>
</table>
Appendix 2. Meetings 2017

1. Strategic Planning Meeting

February 13, 2017
1. Strategic planning meeting follow up and 2017 work plan
   Mountain Tunnel project overview
2. Environmental Justice discussion
3. Water bond sales results
4. Fund balance reserves policy changes

March 6, 2017
1. SSIP update and alternative project delivery discussion
2. Capital financing policy discussion
3. Debt service coverage policy discussion
4. EJ update and next steps

April 10, 2017
1. Assurance of bond compliance and 1st quarter financial reports
2. Generic rating process discussion
3. Election of officers

May 8, 2017
1. WSIP update presentation
2. Ratemaking presentation
3. Avoiding cost overruns and options for consultant audits
4. Review of RBOC account budget

June 12, 2017
1. SSIP update presentation
2. Debt management policy and planning, including green bonds
3. EJ presentation
4. Review RBOC account and budget
5. Preview of debt certification by bond series
6. Site visit planning

July 24, 2017
1. Water System Improvement Program (WSIP) Updates
2. Staff Report: Mountain Tunnel Update
3. City Services Staff Report: Consultant Pool presentation
4. Committee Discussion: Draft Certification for Bond Compliance

August 7, 2017
1. Off-site Visit of Water System Improvement Project (WSIP): Calaveras Dam Replacement Project

September 18, 2017
1. Staff Report: Sewer System Improvement Program (SSIP) Updates
2. Committee Discussion: Avoiding cost overruns

October 16, 2017
1. Staff Report: Sewer System Improvement Program (SSIP) Updates
2. Committee Discussion: Succession planning
3. Reviewed Environmental Justice subcommittee work
4. Reviewed consultant pool work
5. Scheduled strategic planning meeting
Appendix 3. Budget Summaries

**RBOC Account Summary October 2016**

<table>
<thead>
<tr>
<th>Funding Sources ($)</th>
<th>SW Water</th>
<th>SC Wastewater</th>
<th>SJ Hetchy Power</th>
<th>Total</th>
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<tr>
<td><strong>Series</strong></td>
<td></td>
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<td>-</td>
<td>-</td>
<td>223,310</td>
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<td>3,183</td>
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<td>256,598</td>
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<tr>
<td>2009 B Bonds</td>
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<td>-</td>
<td>-</td>
<td>268,000</td>
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<tr>
<td>2010 A Bonds</td>
<td>28,473</td>
<td>23,325</td>
<td>-</td>
<td>51,798</td>
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<td>384,810</td>
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<td>-</td>
<td>-</td>
<td>172,100</td>
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<tr>
<td>2010 F Bonds</td>
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<td>-</td>
<td>-</td>
<td>90,480</td>
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<td>-</td>
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<tr>
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<tr>
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<td>2011 C Bonds</td>
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<td>2011 QCEES</td>
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<td>2012 A Bonds</td>
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<td>2012 B Bonds</td>
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<td>-</td>
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<td>2013 B Bonds</td>
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<td>165,793</td>
<td>-</td>
<td>165,793</td>
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<tr>
<td>2012 A Bonds</td>
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<td>-</td>
<td>19,778</td>
<td>19,778</td>
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<tr>
<td>2013 NGRBS</td>
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<td>2,650</td>
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<td>2014 A Bonds</td>
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<td>-</td>
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<td>-</td>
<td>33,396</td>
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<tr>
<td><strong>A</strong></td>
<td>2,013,593</td>
<td>459,325</td>
<td>32,437</td>
<td>2,466,059</td>
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**Charges Against Budget ($)**

<table>
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<tr>
<th>Actual Charges</th>
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<tr>
<td>WSP Expenditures &amp; CF (2008)</td>
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<tr>
<td>WSP Sunset Reserve (2009)</td>
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<td>CSW Controller’s Audit (2011/2012)</td>
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<td>Independent Review Panel (IRR) (2011/2012)</td>
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<td>LAWP Present Value (IRR) (2011/2012)</td>
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<td>IRS Consulting for IRR (2011/2012)</td>
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<td>CSW Audit - Final Bill Q3 12</td>
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<tr>
<td>RE Block WSP Evaluation - Invoice for Nov 12 - Aug 14</td>
</tr>
<tr>
<td>RBOC 2015 Strategic Planning Meeting</td>
</tr>
<tr>
<td>RBOC 2016 Strategic Planning Meeting</td>
</tr>
<tr>
<td><strong>B</strong></td>
</tr>
</tbody>
</table>

**A - B Available Funds Before Pending Charges**

| | 964,315 | 438,081 | 33,396 | 1,464,793 |

**Pending Charges**

| | |
| | |

**C Subtotal Pending Charges**

| | |
| | |

**A - B - C Available Funds After Pending Charges**

| | 964,315 | 438,081 | 33,396 | 1,464,793 |

* Revised from prior statement
### Funding Sources ($)

<table>
<thead>
<tr>
<th>Source</th>
<th>SW Water</th>
<th>SC Wastewater</th>
<th>SF Hetchy Power</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008 A Bonds</td>
<td>223,310</td>
<td>-</td>
<td>-</td>
<td>223,310</td>
</tr>
<tr>
<td>2008 CREBS</td>
<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>2009 A Bonds</td>
<td>236,998</td>
<td>-</td>
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<td>236,998</td>
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<tr>
<td>2009 B Bonds</td>
<td>206,000</td>
<td>-</td>
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<td>206,000</td>
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<tr>
<td>2010 A Bonds</td>
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<td>23,525</td>
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<td>2010 E Bonds</td>
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<td>2010 G Bonds</td>
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<td>2011 A Bonds</td>
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<td>2011 B Bonds</td>
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<tr>
<td>2011 C Bonds</td>
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<tr>
<td>2011 OECBS</td>
<td>-</td>
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<td>-</td>
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<tr>
<td>2012 NOREBS</td>
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<td>2012A Bonds</td>
<td>295,805</td>
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<tr>
<td>2012B Bonds</td>
<td>8,260</td>
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<tr>
<td>2013A CP</td>
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<td>185,793</td>
<td>-</td>
<td>185,793</td>
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<td>2013B Bonds</td>
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<td>2015A Bonds</td>
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<tr>
<td>2015 NOREBS*</td>
<td>-</td>
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<tr>
<td><strong>Subtotal Sources - All</strong></td>
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### Charges Against Budget ($) (As of October 2015)

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<tr>
<th>Source</th>
<th>SW Water</th>
<th>SC Wastewater</th>
<th>SF Hetchy Power</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual Charges</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WSP Expenditures &amp; CF (2006)</td>
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<td>WSP Sunset-Reservoir (2009)</td>
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<td>Independent Review Panel (IRP) (2011/2012)</td>
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<td>LADWP for IRP (2011/2012)</td>
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<td>Facilitation Services for RBOC 2015 Strategic Planning Meeting</td>
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<td><strong>Subtotal Actual Charges</strong></td>
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<td><strong>32,450</strong></td>
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<td><strong>1,078,239</strong></td>
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</table>

- **Available Funds Before Pending Charges** 968,163 253,126 21,828 1,243,117

<table>
<thead>
<tr>
<th>Source</th>
<th>SW Water</th>
<th>SC Wastewater</th>
<th>SF Hetchy Power</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pending Charges</td>
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<td></td>
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<tr>
<td><strong>Subtotal Pending Charges</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

- **Available Funds After Pending Charges** 968,163 253,126 21,828 1,243,117

*Change from prior month*
SFPUC Enterprise Debt Overview

Summary of Enterprise Debt Programs
(as of November 1, 2016)

<table>
<thead>
<tr>
<th></th>
<th>Water</th>
<th>Wastewater</th>
<th>Power</th>
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</thead>
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<td>Outstanding Debt (Par)</td>
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<td>SRF Loans</td>
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<td>Tax Credit Bonds</td>
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<tr>
<td>Commercial Paper</td>
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<tr>
<td>(Authorized/Issued)</td>
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<td>$500M/$61M</td>
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</tr>
<tr>
<td>Ratings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-Term</td>
<td>As3/AA-</td>
<td>Aa3/AA⁺</td>
<td>AA-/A⁺</td>
</tr>
<tr>
<td>Short-Term</td>
<td>P-1/A-1</td>
<td>P-1/A-1</td>
<td>F1/A-1</td>
</tr>
</tbody>
</table>

¹Upgraded by S&P from AA- in April 2016

SFPUC Debt Issuance 2016

<table>
<thead>
<tr>
<th>Enterprise</th>
<th>Debt Issuance</th>
<th>Amount (par)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water</td>
<td>Bond Series 2016 C (pending)</td>
<td>$252,000,000 (est)</td>
</tr>
<tr>
<td>Wastewater</td>
<td>SRF Loan Bond Series 2016 AB</td>
<td>$7,435,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$308,400,000</td>
</tr>
<tr>
<td>Power</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
REVENUE BOND OVERSIGHT COMMITTEE
AGENDA PACKET CONTENTS LIST

Date: December 11, 2017

☐ Department Report/Presentation
☐ Correspondence
☐ Order of Determination
☐ Minutes

OTHER

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____________________________

Completed by: V. Young Date 12/06/17

*An asterisked item represents the cover sheet to a document that exceeds 25 pages.
The complete document is in the file.
PUBLIC UTILITIES
REVENUE BOND OVERSIGHT COMMITTEE
CITY AND COUNTY OF SAN FRANCISCO
MINUTES - DRAFT

Southeast Wastewater Treatment Plant
750 Phelps Street, Building 930, Conference Room
San Francisco, CA 94124

November 6, 2017 - 9:00 AM

Regular Meeting

Mission: The purpose of the Revenue Bond Oversight Committee (RBOC) is to monitor 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’s goal is to ensure that specific SFPUC revenue bond proceeds are spent appropriately and according to authorization and applicable laws. The RBOC provides oversight to ensure transparency and accountability in connection with expenditure of the proceeds. The public is welcome to attend RBOC meetings and provide input.

1. Call to Order and Roll Call

Members:
Seat 1 Holly Kaufman, Co-Chair (Holdover status)
Seat 2 Kevin Cheng (Holdover status)
Seat 3 Robert Leshner, Co-Chair
Seat 4 Tim Cronin
Seat 5 Travis George, Vice Chair
Seat 6 Christina Tang
Seat 7 Jennifer Millman

Co-Chair Kaufman called the meeting to order at 9:05 a.m. On the call of the roll, Co-Chairs Kaufman and Leshner and Members Cronin, George, Tang and Millman were noted present. Member Cheng 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. **San Francisco Public Utilities Commission (SFPUC) Staff Report**: Sewer Improvement Project (SSIP) update and implementation of “lessons learned” from previous projects.

Karen Kubick, Director of Sewer System Improvement Program (SSIP); provided an update of SSIP. Ms. Kubick provided an update on the Southeast Treatment Plant upgrade, the Headworks Facilities project and biodigester facilities. Ms. Kubick provided an update on local hiring for SSIP projects. David Gray (SFPUC), provided an overview of SFPUC’s work on Environmental Justice. Andy (SFPUC), provided a history of San Francisco’s sewer system and sewer treatment.

Public Comment:
None.

No actions taken.

5. **San Francisco Public Utilities Commission (SFPUC) Staff Report**: Green Infrastructure and Flooding.

Stephanie Harrison (SFPUC) provide an overview of SFPUC Green Infrastructure projects and issues related to flood resistance, storm water management and cost to address flooding in San Francisco. Ms. Harrison provided updates on potential projects and their costs to alleviate flooding problems in certain areas of San Francisco.

Public Comment:
None.

No actions taken.


The RBOC reviewed the draft annual report and requested that members review the draft and provide recommendations and/or amendments to the Clerk by Monday, November 13, 2017.

Public Comment:
None.

No actions taken.

7. **Approval of Minutes**: October 16, 2017, Meeting Minutes.

The RBOC reviewed the draft October 16, 2017, meeting minutes.

Co-Chair Kaufman, seconded by Member Cronin, moved to approve the October 16, 2017, meeting minutes.

Public Comment:
None.
The motion PASSED without objection with Member Cheng being absent.

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

**December 11, 2017**
1. SFPUC Staff Report: Clean Power SF financing options
2. SFPUC Staff Report: Bond spending – debt certification by bond series and finalizing draft certification to be included in annual report
3. SFPUC Staff Report: Status of Natural Resources Accounting and the value to the ecosystem. (example: Hetch Hetchy project)
4. RBOC: Account management policy - fund balance
5. RBOC Follow-up and review - Avoiding cost overruns and review of the Controller’s consultant pool.
6. RBOC Development of topics for the Strategic Planning Oversight meeting and 2018/2019 meeting schedule.
7. RBOC: Finalize Annual Report

**January 22, 2018**
1. Annual RBOC Strategic Planning Meeting
   a. Succession Planning (member recruitment/appointment and extension of the RBOC)
   b. RBOC Follow-up and review - Avoiding cost overruns and review of the Controller’s consultant pool.

**February 2018**
1. SFPUC Staff Report: Re-baselining and SSIP Phase 2 updates
2. SFPUC Staff Report: Bond capacity for PUC financing structure for capital programs (“What goes into the Water and Sewer bill?”)

**March 2018**
1. None to date
2. SFPUC Staff Report: Capital Planning (Presenter: Charles Perl (SFPUC))

Pending Issues:
- Extension of the sunset date for the RBOC
- SFPUC Staff Report: Stormwater Management System Ordinance and Green Infrastructure

The RBOC review and amended their future meeting scheduled Richard Morales, Debt Manager, SFPUC, request clarification of the issues to be discussed regarding Clean Power SF. Mr. Morales stated that the planned date for selling SSIP bonds is November 30, 2017.
9. Adjournment and Revenue Bond Oversight Committee site tour of the Southeast Wastewater Treatment Plant

There being no further business, the meeting adjourned at 11:06 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.