

MINUTES

Citizens' General Obligation Bond Oversight Committee
January 9, 2003, 2:00 PM
Room 250, City Hall
San Francisco, CA 94102

1. Call to Order and Roll Call:

Call of Roll of the Citizens' General Obligation Bond Oversight Committee

The first meeting of the Committee was called to order at 2:00 p.m. All members were present.

2. Introduction of Staff and Committee Members

The Committee Members, Ed Harrington, Controller, and his staff, Jodi Darby and Tripta Gupta; Michael Martin, and Paul Zarefsky, Deputy City Attorneys; and Monique Moyer, Director of Mayor's Office of Public Finance introduced themselves.

3. Opening Remarks, Overview of Committee's Roles, Powers and Duties & Other Administrative Information

- a. **[Presentation from Ed Harrington, Controller]**
Mr. Harrington will welcome Committee members and provide an overview of the background for the Citizens' General Obligation Bond Oversight Committee
- b. **[Presentation from Michael Martin, Deputy City Attorney]**
Mr. Martin will present information regarding powers, duties, and roles the legislation provides to the Committee. He will also present Conflict of Interest Code provisions and other administrative matters as required.
(Explanatory Documents: Copies of the Administrative Code Sections 5.30-5.36 previously provided to Committee members and available to the public at the podium)**
- c. **[Presentation from Paul Zarefsky, Deputy City Attorney]**
Overview of the Public Meeting laws and the Sunshine Ordinance

Mr. Harrington informed the Committee members that the Controller's staff would provide administrative support to the Committee. The Committee will have access to 1/10th of 1% of new bond issues that were issued after Prop. F was passed. Since no bonds have been issued since then, no funds are currently available for the Committee's investigative reporting and audits. The Controller's Audits Division is available to assist the Committee until resources are available.

Michael Martin will be the counsel to the Committee. He briefly reviewed Administrative Code Sec. 5.30 – 5.36 to explain the purpose and the authority of the Committee.

Chad Jacobs, Deputy City Attorney from the Ethics and Elections Team of the City Attorney's Office went over the Conflict of Interest law as it affects the Committee members as City officers. He handed out Form 700: Financial Disclosure Statement, required to be completed and forwarded to the Ethics Commission by the members.

Deputy City Attorney Paul Zarefsky went over the open meeting law and the Sunshine Ordinance; specifically reviewing the definitions of a meeting, an agenda and public comments as defined under the law. He distributed the Sunshine Ordinance Declaration form to the members to be signed and forwarded to the Ethics Commission.

Deputy City Attorney Zarefsky announced that his office has advised Ms. Claire Caldwell, an appointee of the Mayor, not to attend today's meeting. Mr. Zarefsky said that his office would look into the possibility that because Ms. Caldwell's employment status has changed since being appointed and she is now a City employee she may no longer be eligible to sit on the Committee.

Ms. Gloria Young, Clerk of the Board of Supervisors, swore in the Committee members.

4. Discussion and Possible Action Relating to the Selection of an Interim Chair and Vice-Chair

This items allows the committee to select an interim Chair and Vice-Chair To serve until permanent officeholders are elected

Mr. Wunderman nominated Mr. Yockey as the Interim Chair. Mr. Micheau seconded the motion and nominated Ms. Jue as the Interim Vice Chair; Mr. Wunderman seconded the motion.

There was no public comment on this discussion.

Mr. Yockey was elected as the Interim Chair and Ms. Jue as the Interim Vice Chair by the following vote:

Ayes: 8 – Hentz, Jue, Micheau, Singer, Von Rock-Ricci, Wong, Wunderman, Yockey

5. Discussion and Possible Action Relating to the Selection of a Chair and Vice-Chair

This items allows the committee members, led by the Interim Chair, to discuss selection of the two positions and duration of office

Mr. Wunderman nominated Mr. Yockey as the Permanent Chair and Ms. Jue as the Permanent Vice-Chair, seconded by Mr. Micheau.

There was no public comment on this discussion.

Mr. Yockey was elected as the Permanent Chair and Ms. Jue as the Permanent Vice Chair by the following vote:

Ayes: 8 – Hentz, Jue, Micheau, Singer, Von Rock-Ricci, Wong, Wunderman, Yockey

**6. Discussion and Possible Action to Approve the Committee Bylaws
Draft bylaws include meeting frequency and rules of order**

The future meeting dates were agreed to by the Committee as follows:

Two Informational Meetings:
February 10, 2003
March 3, 2003

Quarterly Regular Meetings on the 4th Thursdays of the month

Mr. Wunderman suggested revisions to Section 11 of the bylaws.

The Committee discussed various possible amendments to the Bylaws and asked the City Attorney to prepare language for the next meeting.

Mr. Yockey delayed a vote on the bylaws, without objection, to the February meeting.

In response to Ms. Jue's inquiry, the Committee was informed that Ms. Gupta would prepare the minutes of the meetings and that the meetings will also be recorded.

There was no public comment on these items.

**7. Discussion and Action to Set Next Two Meeting Agendas
This item allows the Committee to discuss presentations and other items
suggested by staff for next two meetings**

The Committee agreed to accept the agenda items proposed by the staff for the February and March meetings. Mr. Yockey asked Mr. Harrington to include discussions of the items requested by committee members including information on School District bonds and the City's accounting for bond funds and how it differs with the School District's accounting policies. Mr. Harrington noted that current bonds issued by the School District fall under the purview of this Committee. But the district has the option of issuing bonds on its own authority (the Community College District recently did this) and then the bonds would not fall under the purview of this Committee.

Mr. Wunderman asked that information on the City's Affordable Housing bonds be included in the March meeting.

There was no public comment on this discussion.

8. Distribution of Bond-Related Materials

Staff will distribute materials to Committee members with brief explanations

Mr. Harrington provided a brief overview of the items that had been distributed to the Committee including a spreadsheet prepared by the Controller's Office that provides information on all the bonds that have been authorized in the last 15 years in the City and on the City's Annual Financial Report for the Year ended June 30, 2002.

There was no public comment on this discussion.

9. General Public Comment

This item allows members of the public to comment generally on matters within the Committee's purview

There was no public comment.

10. Adjournment

There being no further business, the Committee adjourned at 4:10 PM.