

SFMTA Bond Oversight Committee

Rudy Nothenberg, Chairman Dan Murphy, Vice Chairman
Leona Bridges, Kathryn How, Pauline Marx, Nadia Sesay, Stephen Taber

MINUTES—February 3, 2016 - 2:00 p.m.

MEETING LOCATION--SFMTA - 1 South Van Ness Avenue, 7th Floor
Union Square Conference Room #7080

1. Call to Order and Roll Call:

Committee Members:

Rudy Nothenberg - Chairman
Daniel Murphy - Vice Chairman
Leona Bridges
Kathryn How
Pauline Marx
Nadia Sesay
Stephen Taber

A quorum being present, the meeting was called to order at 2:00 p.m. On the roll call, committee members Daniel Murphy and Kathryn How were absent. Committee member Kathryn How arrived at 2:10 pm and Daniel Murphy arrived at 2:20 pm.

2. Public Comment:

None.

3. Introduction of new member Pauline Marx (Information):

Chairman Nothenberg announced that Pauline Marx, Chief Assistant Treasurer has joined the committee to replace Jose Cisneros (Treasurer).

4. Approval of Minutes for December 9, 2015 meeting (Action):

On motion to approve the minutes of the December 9, 2015 meeting minutes: unanimously approved. (Member Daniel Murphy absent)

Public Comment: None.

5. Discussion follow up items from December 9th meeting (Information):

- a. Status update on funding and timeline Sunset Tunnel, Parking Projects, Islais Creek and LRV Procurement – (email attachment dated 1/26/2016)
- b. Project closeout procedures- (attachment)
- c. Procedure on interest Allocation- (email attachment dated 1/26/2016)

Mr. Goldberg (SFMTA) provided a summary of the follow up items from the December 9th meeting with updates on the funding and timeline of projects.

Ms. Florence (SFMTA) summarized a draft of Project closeout procedures.

BOC members requested staff revisit the project closeout criteria. SFMTA to follow up and report back at the June BOC meeting.

Public Comment: None.

6. Review Project Reporting Information and Delivery Schedule for Series 2012B , 2013, 2014 Bonds and Monthly Expenditure report (Information):

- a. Project presentation: Streets Projects **(Information):**

Mr. Goldberg (SFMTA) summarized project reporting information and delivery schedule. Mr. Montoya (SFMTA) provided a PowerPoint presentation summary of street projects.

Public Comment: None.

7. Review of Bond Oversight Committee 2016 presentation and reporting schedule (Information):

Mr. Goldberg (SFMTA) provided a summary of the 2016 project reporting schedule.

ADDITIONAL ITEM: COMMERCIAL PAPER

BOC members inquired about the status of the Commercial Paper Program. SFMTA staff to provide update during next scheduled meeting.

Public Comment: None.

8. Discussion of upcoming meeting dates (Administration):

BOC members tentatively agreed to meet on April 6, 2016.

Public Comment: None.

9. Adjournment.

The meeting adjourned at 3:26 p.m.

An audio recording of this meeting is on file with Ms. Cindy Gumpal, Coordinator for the SFMTA Bond Oversight Committee. The audio recording will be made available upon request. Please contact Ms. Gumpal at 415-701-5233 or email: BOCOversightCommittee@sfmta.com if there are any other questions or comments.