

SAN FRANCISCO  
MUNICIPAL TRANSPORTATION AGENCY  
BOARD OF DIRECTORS

RESOLUTION No. 170221-022

WHEREAS, The SFMTA Board approved a Debt Policy at its September 20, 2011 meeting and a revised Debt Policy at its April 2, 2013 meeting; and,

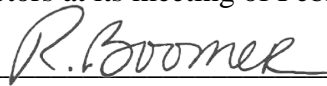
WHEREAS, In preparation for the issuance of bonds in 2017, the SFMTA has revised its debt policy to conform to amendments to Government Code Section 8855(i) (Chapter 307, Statutes of 2016 (Senate Bill 1029)), which require debt policies to include, among other things, provision for internal control procedures for the expenditure of debt proceeds and other reporting; now, therefore, be it

WHEREAS, On January 23, 2017, the SFMTA, under authority delegated by the Planning Department, determined that the Debt Policy is not defined as a “project” under the California Environmental Quality Act (CEQA) pursuant Title 14 of the California Code of Regulations Sections 15060(c) and 15378(b); and,

WHEREAS, A copy of the CEQA determination is on file with the Secretary to the SFMTA Board of Directors, and is incorporated herein by reference; and,

RESOLVED, That the Municipal Transportation Agency Board of Directors approves a revised Debt Policy to conform to amendments to Government Code Section 8855(i) (Chapter 307, Statutes of 2016 (Senate Bill 1029)), to clarify provisions indicating (1) the purposes for which the debt proceeds may be used, (2) the types of debt that may be issued, (3) the connection between the debt and the capital improvement program, (4) policy goals related to objectives, and (5) the internal control procedures to ensure that the proceeds of proposed debt issuance will be directed to the intended use.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of February 21, 2017.

  
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Secretary to the Board of Directors  
San Francisco Municipal Transportation Agency