



SFMTA BOND OVERSIGHT COMMITTEE (BOC)

MINUTES—May 29, 2013 – 3:00 pm – 5:00 pm

One South Van Ness Avenue, 7th Floor, Union Square Conference RM #7080

1. Call to Order and Introductions

Committee members:

- Rudy Nothenberg - Chairman
- Dan Murphy – Vice Chairman
- Leona Bridges – (excused absence)
- Jose Cisneros
- Emilio Cruz
- Steve Ferrario
- Nadia Sesay

Others in Attendance:

- Sonali Bose
- Lucien Burgert
- Cindy Gumpal, SFMTA BOC Secretary
- Vince Harris
- Amit Kothari
- Monique Webster
- Mark Blake - Deputy City Attorney
- Mary Fitzpatrick – Controller’s Office
- Jocelyn Quintos - Department of Public Works (DPW)

Edwin M. Lee
Mayor

Tom Nolan
Chairman

Cheryl Brinkman
Vice-Chairman

Leona Bridges
Director

Malcolm Heinicke
Director

Jerry Lee
Director

Joél Ramos
Director

Cristina Rubke
Director

Edward D. Reiskin
Director of Transportation

2. Public Comment:

- No public comments were made.

3. Approval of Minutes from March 20, 2013 Meeting (Attachment A)

On motion to approve the minutes of March 20, 2013: Approved





4. **Presentations requested by Committee**

a. Accounting and bond issue review – Controller’s office

Presenters:

Mary Fitzpatrick – Controller’s office
Jocelyn Quintos - Department of Public Works (DPW)

- Ms. Fitzpatrick provided SFMTA BOC Committee members with a summary of the Controller’s standard bond accounting requirements in FAMIS (the City’s financial system of record).
- SFMTA has entered into a MOU with DPW to work on the upgrade of parking facilities. In addition, DPW is supporting other bond funded projects. Ms. Quintos summarized DPW’s departmental systems for time keeping details, job ordering tracking, and work authorization. She also explained the agreement between the SFMTA and DPW ensuring that any charges deemed to be incorrect to the bond projects will be corrected by DPW.

b. Review of accounting transactions and work order charges and corrections – SFMTA

- Ms. Webster explained that policy and procedures have been drafted and reviewed by both DPW and the Controller’s Office that require DPW to produce a detailed schedule of all labor charges to provide to SFMTA project managers for approval within a set time frame and a framework for the resolution of any disputes. In the event SFMTA and DPW are unable to resolve disputes, the disputed transaction(s) would proceed to the Controller’s office for final decision. The final policy and procedures will be shared with the BOC at their next meeting.
- Mr. Burgert provided a presentation on SFMTA’s internal cost control and Capital program control systems. The slide presentation is attached to these minutes for BOC committee members reference.



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5. **Review Project Reporting Information and Delivery Schedule (Attachment B)**

- Chairman Nothenberg suggested that page two of the quarterly report entitled “Bond Program of Projects” on the Schedule “Overall Project Budget Detail” include separate columns identifying: (a) bond funds; and (b) other funds used for a project. Ms. Webster agreed to make this change for the next meeting.
- Ms. Sesay suggested including a column to reflect cost encumbrances. Ms. Webster agreed to make this change for the next meeting.

a. Transit Projects

- Mr. Harris provided SFMTA BOC members with a summary of the status of Capital Programs and Construction projects for Items B. through F.

b. Parking Projects

- Mr. Kothari provided SFMTA BOC members with a summary of the status on parking garage projects

6. **Discussion of Reallocation of Series 2012B Funds (Attachment C)**

- Ms. Bose summarized the proposed SFMTA Revenue Bond Series 2012(B) programming changes. Based on feedback from the BOC members, SFMTA Board will be advised of any reprogramming of funds if the re-allocations are within the approved appropriations. If re-allocations are not within the original approved appropriation limits otherwise revised supplemental appropriations will be formally forwarded to the SFMTA Board and BOS for approval.



To date, funds have been reprogrammed between line items within the current program of projects within the approved appropriations limits. A memo to the SFMTA Board is attached notifying them of the reprogramming.

7. Discussion of Future Financings

- Ms. Bose discussed the SFMTA's establishment of a commercial paper program.
- A letter was sent to the BOS requesting their oversight of the SFMTA Commercial paper program.
- At the next BOC meeting additional detail on the Series 2013 Revenue Bond will be presented.

8. Next scheduled meeting is August 28, 2013 – 2-4pm, 7th Floor Union Square Conference Room #7080

9. Adjournment