

**THIS PRINT COVERS CALENDAR ITEM NO.: 10.1**

**SAN FRANCISCO  
MUNICIPAL TRANSPORTATION AGENCY**

**DIVISION:** Board of Directors

**BRIEF DESCRIPTION:**

Appointing Mina Yu to the Bond Oversight Committee, effective March 6, 2024.

**SUMMARY:**

- The establishment of a Bond Oversight Committee was approved by the SFMTA Board of Directors at its December 6, 2011 meeting.
- The Committee is comprised of seven people including three members recommended by the SFMTA Board of Directors Chair and approved by the SFMTA Board.
- Chair Amanda Eaken recommends that the SFMTA Board of Directors appoint Mina Yu to serve as the Board's representative on the Bond Oversight Committee, effective March 6, 2024, for the Committee's next scheduled meeting. Yu currently serves as the Budget and Financial Reporting Director for the City and County of San Francisco's Office of Community Investment & Infrastructure (OCII).

**ENCLOSURES:**

1. SFMTAB Resolution

**APPROVALS:**

DIRECTOR 

SECRETARY 

**DATE**

February 14, 2024

February 14, 2024

**ASSIGNED SFMTAB CALENDAR DATE:** February 20, 2024

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### **PURPOSE**

Appointing Mina Yu to the Bond Oversight Committee, effective March 6, 2024.

### **STRATEGIC PLAN GOALS AND TRANSIT FIRST POLICY PRINCIPLES**

Appointing a member to the Bond Oversight Committee will support:

Strategic Plan:

- **Goal 10:** Position the agency for financial success: Ensure that near-term resource allocation is efficient and secure reliable revenue to meet the city's long-term transportation vision

Transit First Policy Principles:

- **Principle 1:** To ensure quality of life and economic health in San Francisco, the primary objective of the transportation system must be the safe and efficient movement of people and goods.
- **Principle 8:** New transportation investment should be allocated to meet the demand for public transit generated by new public and private commercial and residential developments.

### **DESCRIPTION**

The SFMTA Board of Directors established an independent bond oversight committee to oversee the SFMTA's revenue bond program at its meeting on December 6, 2011. The committee monitors the expenditure of bond funds, a best practice among most public agencies that issue debt. The Committee's purpose is to inform the Board and the public on the expenditure of bond proceeds issued by the SFMTA. The Committee convenes to provide oversight for: (1) ensuring that bond proceeds are expended only in accordance with the bond documents and approving legislation; and (2) ensuring that no funds are used for any administrative salaries or other general SFMTA operating expenses unless specifically authorized in the bond documents and approving legislation.

The Committee consists of seven members as follows: (1) three members recommended by the Chair and approved by the SFMTA Board of Directors; (2) two members of the Citizens' Advisory Council; (3) one member appointed by the Director of Transportation; and (4) one member appointed by the Controller. Steve Heminger, Tajel Shah, and Leona Bridges are the members recommended by the Chair and approved by the SFMTA Board of Directors. John Lisovsky and Yensing Sihapanya are the two members appointed by the Citizens' Advisory Council. Nikolai Sklaroff is the member appointed by the Director of Transportation. Vishal Trivedi is the member appointed by the Controller.

Ms. Bridges, who was appointed by the SFMTA Board, submitted her resignation from the Bond Oversight Committee effective June 30, 2023. SFMTA Board of Directors Chair Amanda Eaken

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recommends appointing Mina Yu to replace Bridges on the Bond Oversight Committee effective March 6, 2024.

Mina Yu is Budget and Financial Reporting Director for the Office of Community Investment & Infrastructure (OCII) where she has worked since 2017. Prior to joining OCII, Yu worked for Harvey M. Rose Associates, LLC. She has a Bachelor of Arts from Wellesley College and a Master in Public Policy from the University of California at Berkeley, Goldman School of Public Policy. In her role as Budget and Financial Reporting Director, Ms. Yu developed an understanding of tax allocation bonds, which are issued to fund capital projects and whose credit is tax increment. Through this work, Ms. Yu was exposed to issuing debt, bond documents, modeling debt payments, as well as debt reporting and disclosure requirements. This knowledge will make Ms. Yu an asset to the Bond Oversight Committee in its mission to monitor the expenditure of proceeds from revenue bonds issued by the SFMTA.

**STAKEHOLDER ENGAGEMENT**

There was no external engagement done.

**ALTERNATIVES CONSIDERED**

None.

**FUNDING IMPACT**

None.

**ENVIRONMENTAL IMPACT**

On June 14, 2018, the SFMTA, under authority delegated by the Planning Department, determined that appointments to SFMTA policy bodies and committees are not defined as a “project” under the California Environmental Quality Act (CEQA) pursuant to Title 14 of the California Code of Regulations Sections 15060(c) and 15378(b).

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

**OTHER APPROVALS RECEIVED OR STILL REQUIRED**

None.

**RECOMMENDATION**

Approve the appointment of Mina Yu to the Bond Oversight Committee, effective March 6, 2024.

SAN FRANCISCO  
MUNICIPAL TRANSPORTATION AGENCY  
BOARD OF DIRECTORS

RESOLUTION No. \_\_\_\_\_

WHEREAS, On December 6, 2011, the San Francisco Municipal Transportation Agency (SFMTA) Board of Directors approved the establishment of a Bond Oversight Committee to oversee the expenditure of the funds from a bond offering; and,

WHEREAS, The Committee is comprised of seven people including three members recommended by the Chair and approved by the SFMTA Board of Directors; and,

WHEREAS, Chair Amanda Eaken recommends that the SFMTA Board of Directors appoint Mina Yu, who currently serves as Budget and Financial Reporting Director for the City and County of San Francisco's Office of Community Investment & Infrastructure, to serve as the Board's representative on the Bond Oversight Committee; and,

WHEREAS, On June 14, 2018, the SFMTA, under authority delegated by the Planning Department, determined that appointments to SFMTA policy bodies and committees are 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 San Francisco Municipal Transportation Agency Board of Directors does hereby appoint Mina Yu to the Bond Oversight Committee, effective March 6, 2024.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of February 20, 2024.

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Secretary to the Board of Directors  
San Francisco Municipal Transportation Agency