

SAN FRANCISCO MUNICIPAL TRANSPORTATION AGENCY
BOND OVERSIGHT COMMITTEE
BYLAWS

ARTICLE I
Overview

Section 1. Name

The name of this committee is the San Francisco Municipal Transportation Agency Bond Oversight Committee (referred to herein as the "Committee").

Section 2. Authority

The Committee derives its authority from Resolution 11-154 (the "Resolution"), adopted by the Agency on December 6, 2011.

Section 3. Purpose

The purpose of the Committee is to oversee and report publicly regarding the San Francisco Municipal Transportation Agency's (hereinafter the "Agency") expenditure of debt proceeds on permitted transportation projects and to ensure that the Agency has established prudent internal controls and practices. The Committee shall convene to provide oversight to ensure that: (1) debt proceeds are expended only in accordance with the authorizing resolution and applicable law, (2) debt proceeds are expended solely for uses, purposes and projects authorized in the ~~authorizing resolution~~ authorizing resolution, and (3) debt proceeds are appropriately expended for authorized capital improvements. For purposes of these Bylaws, the term "debt proceeds" includes bonds, notes, leases, commercial paper and other forms of indebtedness that may be issued or caused to be issued by the Agency.

Section 4. Activities and Powers

The purpose of the Committee is to inform the SFMTA Board of Directors (the "Board") and the public on the expenditure of bond proceeds issued by the Agency. The Committee shall convene to provide oversight for: (1) ensuring that bond proceeds are expended only in accordance with ~~the documents~~ the documents securing the debt and approving legislation, and only on projects as specified in such legislation and approved by the Board; and (2) ensuring that no funds are used for any administrative salaries or other general Agency operating expenses unless specifically authorized in the documents securing the debt and approving legislation.

In order to perform these functions, the Committee may engage in any of the following activities:

- (1) Inquire into the disbursement and expenditure of the debt proceeds of the Agency by receiving any reports, financial statements, correspondence or other documents and materials related to the expenditure of debt funds;
- (2) Hold public hearings to review the disbursement and expenditure of debt proceeds of the Agency;

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- (3) Inspect facilities and infrastructure financed with debt proceeds of the Agency;
- (4) Receive and review copies of any project statements and the status of projects, including expenditures incurred for projects funded through the debt of the Agency;
- (5) Review efforts by the Agency to maximize debt proceeds by implementing cost-saving measures, including, but not limited to, all of the following: (i) mechanisms designed to reduce the costs of professional fees and consulting services; and (ii) recommendations regarding the use of core facilities and use of cost-effective and efficient reusable facility plans; and
- (6) Commission independent review of the disbursement and expenditure ~~of debt~~of debt proceeds ~~of the~~of the Agency and retain outside auditors, inspectors and necessary experts to conduct such independent review.

To assist the Committee in carrying out its duties, the Agency's Finance Division will provide it with any necessary technical and administrative assistance, as well as sufficient resources to comply with any legal public notice requirements and to otherwise publicize its conclusions.

Section 5. Restrictions on Activities and Powers

The Committee shall not participate or interfere in the selection process of any vendor hired to execute revenue bond funded projects. Further, the Committee will have no power to review bond proposals prior to issuance. The selection of projects is not within the power of the Committee.

Section 6. Committee Members

The Committee shall consist of seven members. Members appointed to the Committee should have, individually or collectively, skills and experience in economics, auditing, transit and transportation, accounting, public finance, construction and project finance/management.

Each Committee member will serve for two year terms, subject to reappointment without limitation. Committee members will provide notice to the Chair when they are no longer able to serve on the Committee.

If there is a vacancy on the Committee, the Chair shall promptly notify the Board and request that such vacancy be filled at the earliest possible date.

Section ~~7~~6. Committee Office

For purposes of contacting the Committee, the Committee office shall be physically located at One South Van Ness Avenue, 8th Floor. The Committee's mailing address shall be One South Van Ness Avenue, 8th Floor, ~~San~~San Francisco, California 94103. The Committee's e-mail address ~~is shall be~~ BOCOversightCommittee@sfmta.com.

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ARTICLE II Officers

Section 1. Officers

There shall be a Chair and a Vice Chair of the Committee.

Section 2. Term of Office

The term of each office shall be for two years. ~~one year.~~ Officers may serve consecutive terms without limit, subject to election of the Committee. Officers serve at the pleasure of the Committee and may be removed from office before expiration of their two~~one~~-year term by a vote of four members of the Committee.

Section 3. Election of Officers

Elections for officers shall be conducted at the first regular meeting of the Committee in each calendar year, or at the next succeeding meeting after such first meeting by the call of order by any member of the Committee.

In the event the Chair is unable to complete his or her term of office, the Vice Chair shall serve as Chair until the next regular meeting. At the next regular meeting, the Committee shall elect a new Chair to fill the vacancy for the balance of the unexpired term. In the event the Vice Chair is elected as Chair, there shall be an election for a new Vice Chair at that meeting. If the office of Vice Chair is vacated before the expiration of a term, it shall remain vacant until the next regular meeting, at which time the Committee shall elect a new Vice Chair who shall fill the vacancy for the balance of the unexpired term.

Section 4. Duties of the Chair

The Chair shall preside at all meetings of the Committee, shall preserve order and decorum, and shall decide all questions of order subject to appeal to the Committee by any member. In addition, the Chair, working with the Committee members and staff, shall oversee the preparation of the agenda for all Committee meetings.

Unless the Committee specifies otherwise, the Chair is empowered to appoint members to standing or special subcommittees formed by the Committee. In addition, as stated in Article III, Section 2, the Chair is empowered to call special meetings. The Chair shall endeavor to call such special meeting at such times to ensure maximum attendance by members of the Committee.

Section 5. Duties of the Vice Chair

In the absence of the Chair, the Vice Chair shall preside at meetings of the Committee. In addition, as stated in Article II, Section 3, if the Chair is unable to complete his or her term of office, the Vice Chair shall serve as Chair until the next regular meeting.

In the absence of both the Chair and Vice Chair for a Committee meeting, the members shall select by motion a member to preside over thate meeting.

ARTICLE III Meetings

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Section 1. Regular Meetings

Regular meetings of the Committee shall be held at least every other month during each year as the Committee shall determine. The Committee may agree to change its meeting dates and times. Meeting information shall be promptly posted on the Agency's website.

Members are required, to the extent possible, to attend all meetings of the Committee. A member shall be excused from a meeting with advanced courtesy notice to the Chair. Should a member miss three consecutive meetings, without explanation or notice to the Chair, the Chair shall notify the appointing authority regarding such absences and request that the appointing authority take appropriate action.

Section 2. Special Meetings

The Chair or a majority of the members of the Committee may call special meetings at any time by delivering written notice to each member of the Committee and to individuals who have requested such notice in writing. Special Meetings shall, to the extent practicable, be called to ensure maximum attendance by members of the Committee.

Section 3. Notice and Agendas of Meetings

Agendas of all regular and special meetings shall be posted at least 72 hours prior to the meeting on the Agency's website and at the Main Library. If a special meeting will be at a site other than One South Van Ness Street, notice of the special meeting shall be given at least 15 days prior to said special meeting and posted on the Agency's website and at the Main Library. Agendas and notices shall be mailed to each Committee member and to individuals who have requested such agendas and notices in writing.

Section 4. Cancellation of Meetings

The Chair may cancel a meeting if he or she is aware that a quorum of the body will not be present or if the meeting date conflicts with a holiday or other responsibilities of the Committee members. Notices of cancellations shall be posted on the Agency's website and at the Main Library. If time permits, notice of meeting cancellations shall be mailed to all members of the public who have requested in writing to receive notices and agendas of Committee meetings.

If a regular meeting is cancelled, the Chair shall reschedule the regular meeting at a date and time that is after the originally scheduled date and time, that is reasonably close to the originally scheduled date and time, and that is calculated to result in the greatest number of Committee members in attendance at the rescheduled meeting.

Section 5. Conduct of Meetings

All Committee meetings shall be held in compliance with all applicable laws, including but not limited to, the Ralph M. Brown Act (Cal. Gov. Code, Sections 54950 *et. seq.*), the California Public Records Act (Cal. Gov. Code, Sections 6250 *et. seq.*), the San Francisco Charter, the San Francisco Sunshine Ordinance (S.F. Admin. Code, Chapter 67), the Resolution and these Bylaws. Except where state or local laws or other rules provide to the contrary, the Committee, at the discretion of the Chair, may use Robert's Rules of Order as a guide to the conduct of meetings.

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When a member desires to address the Committee, he or she shall seek recognition by addressing the Chair. When recognized, the member shall proceed to speak. The member shall confine his or her remarks to the question before the Committee.

Section 6. Setting Agendas

Committee staff, at the direction of the Chair, shall prepare the agenda for meetings. The Chair shall place any item requested by a member of the Committee on the agenda provided that it is received no less than five days prior to a regular meeting. Each agenda item shall be discussed, time permitting. If requested by a member, items carried over from a meeting shall receive priority at the next Committee meeting. Each agenda of all regular meetings shall contain an item during which members may request items for the Committee to consider at future meetings.

Section 7. Quorum

Four members of the Committee shall constitute a quorum for all purposes. In the event no quorum is present the Committee shall not be entitled to undertake any official action of the Committee.

Section 8. Required Vote For Approval of a Matter

The affirmative vote of four members of the Committee shall be required for the approval of any matter, except that the affirmative vote of a majority of the members present is sufficient for the approval of any procedural or parliamentary matter.

Section 9. Voting and Abstention

Each member present at a Committee or subcommittee meeting shall vote "yes" or "no" when a question is put, unless the member is excused from voting on a matter by a motion adopted by a majority of the members present, or if the member has a conflict of interest that legally precludes participation in the vote. Whether a Committee member has a conflict of interest that precludes participation shall be determined by the individual members in consultation with the City Attorney.

The Committee shall take action on items on the agenda by roll call vote, voice vote, or show of hands. If requested by the Chair, the minutes shall reflect how each Committee member voted on any individual each item.

Section 10. Public Comment

Every agenda for regular meetings shall provide an opportunity for members of the public to directly address the Committee on items of interest to the public that are within the subject matter jurisdiction of the Committee.

Each person wishing to speak on an item before the Committee at a regular or special meeting shall be heard, for such time as permitted in the discretion of the Chair. The Chair may limit the time for public comment consistent with state and local law.

ARTICLE IV Maintenance of Committee Records and Issuance of Reports

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Section 1. Meeting Minutes

Minutes shall be taken at every regular and special meeting. Minutes shall be approved by the Committee and be made available as soon as practicable on the Agency's website and at the Main Library.

Section 2. Reports

The Committee shall ~~prepare and distribute~~ issue an ~~annual report~~ annual report on the results of its activities each fiscal year (ending June 30). The annual report shall discuss the activities of the Committee occurring during such fiscal year, together with information on any notable Committee activity occurring subsequent to such date and known prior to the release of the annual report. The annual report shall be issued no later than seven months after the end of the fiscal year, but no later than January 31 of each year. The first such annual report shall ~~be due~~ be due in January 2014. Such reports shall be delivered to the Board and to such members of the public making a written request for such reports. All annual reports issued shall be posted on the Agency's website.

ARTICLE V Subcommittees

Section 1. Standing Subcommittees

Upon approval of four members of the Committee, the Committee may form standing subcommittees to give advice on its ongoing functions. The standing subcommittees shall be composed of members of the Committee. The terms of the members of standing subcommittees shall be one year. Unless otherwise specified by the Committee, the Chair shall name the subcommittee's members and officers.

Section 2. Special Subcommittees

Upon approval of four members of the Committee, the Committee may form special subcommittees. Special subcommittees shall be formed for a specific purpose and cease to exist after completion of a designated task. Special subcommittees may be composed of members of the Committee and/or the public. Unless otherwise specified by the Committee, the Chair shall name the subcommittee's members and officers.

Section 3. Conduct of Subcommittee Meetings

All subcommittee meetings shall be held in compliance with all applicable laws, including but not limited to, the Ralph M. Brown Act (Cal. Gov. Code, Sections 54950 *et. seq.*), the California Public Records Act (Cal. Gov. Code, Sections 6250 *et. seq.*), and the San Francisco Sunshine Ordinance (S.F. Admin. Code, Chapter 67).

Section 4. Abolishing Subcommittees

Any subcommittee formed by the Committee may be abolished upon approval by four members of the Committee.

ARTICLE VI Bylaws

Last amended by ~~the Committee~~ the Committee on June ~~April~~ 4, 2016~~4~~

Section 1. Amendment of Bylaws

After presentation of a proposed amendment of the Bylaws as a scheduled agenda item at a meeting of the Committee, the Bylaws may be amended by a vote of a majority of the members.

Section 2. Public Notice of Bylaws

These Bylaws, and any amendments thereto, shall be available to the public at the on the Agency's website and at the Main Library.

Last amended by ~~the Committee~~the Committee on ~~June~~ April 4, 2016~~4~~