



**SFMTA BOND OVERSIGHT COMMITTEE (BOC)**

MINUTES—March 20, 2013, 2:00 PM

One South Van Ness Avenue, 7th Floor, Noe Valley Conference Room

**1. Call to Order and Introductions**

Committee members:

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

Others in Attendance:

- Sonali Bose
- Lucien Burgert
- Cindy Gumpal, BOC Secretary
- Vince Harris
- Amit Kothari
- Monique Webster
- Mark Blake - Deputy City Attorney

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 Comment

**3. Approval of Minutes from December 5, 2012 Meeting (Attachment A)**

Mr. Nothenberg and Ms. Sesay requested minor clarification edits to minutes. BOC Secretary included edits on 3/21/13.

On motion to approve the minutes of December 5, 2012: Approved





4. **Review Project Reporting Information and Delivery Schedule (Attachment B)**
  - a. **Transit Projects**
  - b. **Parking Projects**

Ms. Webster provided a summary of October – December 2012 report and summarized additional activity through January 31, 2013 on a separate monthly report.

- Ms. Webster explained that, as of February 2013, “Notice to Proceed” (NTP) was issued on a number of projects and encumbrances as of February 2013 has been brought up to \$15 million, which will be reflected on the next quarterly report.
- Mr. Nothenberg suggested adding a column that includes balances from the beginning of the reporting period to the amount that has been expended; this request is for reconciling purposes.

**Action Item:** Ms. Webster agreed to include column in next report.

5. **Discussion of Future Bond Issuance (For discussion only)**

Ms. Bose discussed the possible reallocation of funds from different line items depending on need and timeline of expenditures and indicated that if the SFMTA were to take this action, the BOC members would be notified.

6. **Discussion of next meeting date and time:**

BOC members agreed that the next meeting will be scheduled for May 22, 2013 – 2pm-4pm in the 3<sup>rd</sup> Floor Union Square Conference Room # 3074.

Agenda for Next Meeting will include a presentation from the City Controller’s Office and Office of Public Finance on accounting and bond issue review. SFMTA will also present their process on regular and timely review of accounting transactions and work order review and corrections related to bond proceeds.



7. **Adjournment**