INFORMATIONAL MEMORANDUM

TO: Community Investment and Infrastructure Commissioners

FROM: Tiffany Bohee, Executive Director

SUBJECT: Informational Memorandum on composition of City and County of San Francisco Treasury Oversight Committee and the Treasurer's Office RFPs banking services

EXECUTIVE SUMMARY

This memorandum answers two questions asked by Commissioners at the August 19, 2014 Commission on Community Investment and Infrastructure meeting during discussion on the proposed updated Investment Policy:

1. What is the composition of the City and County of San Francisco Treasury Oversight Committee?
2. How frequently does the Treasurer of the City and County of San Francisco issue new Requests for Proposals ("RFPs") for general banking services?

DISCUSSION

1. Composition of the City and County of San Francisco Treasury Oversight Committee

The composition of the City and County of San Francisco Treasury Oversight Committee is determined by San Francisco Administrative Code Section 10.80-3, as follows:

a. Composition of Committee. The Committee shall consist of members drawn from the following:

1. The County Treasurer;
2. The County Controller;
3. A representative appointed by the Board of Supervisors;
4. The County Superintendent of Schools or his/her designee;
5. The Chancellor of the Community College District or his/her designee;
6. Members of the public:
   A. A majority of which shall have expertise in, or an academic background in, public finance, and
   B. The combination of whom shall be economically diverse and bipartisan in political registration.
b. Conditions for Membership.
   1. A member of the Committee may not be employed by an entity that had contributed to a re-election campaign of the Treasurer or a member of the Board of Supervisors in the previous three years.
   2. A Committee member may not directly or indirectly raise money for the County Treasurer or a member of the Board of Supervisors while a member of the Committee.
   3. A Committee member may not secure employment with bond underwriters, bond counsel, security brokerages or dealers, or with financial services firms for three years after leaving the Committee.

2. San Francisco Treasurer RFPs for General Banking Services

According to Deputy Treasurer Pauline Marx, the Treasurer’s Office RFPs for general banking services approximately every ten years. The most recent contract award for such services was in 2013.

(Originated by Leo Levenson, Deputy Director, Finance and Administration)

Tiffany Bohee
Executive Director