

**BYLAWS OF
THE ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCING AUTHORITY NO. 1**

The following are the Bylaws for the conduct of business by the Enhanced Infrastructure Financing District Public Financing Authority No. 1 (“Authority”).

**ARTICLE I
OFFICES; OBJECTS AND PURPOSES**

Section 1. Establishment of the Authority. The Authority was established by Ordinance No. 044-23, which was adopted by the Board of Supervisors on April 4, 2023, and signed by the Mayor on April 7, 2023 (“Ordinance”). The Ordinance amended Chapter 5 of the City’s Administrative Code by adding Article XLVIII, consisting of Sections 5.48-1 through 5.48-8, as it may be amended from time to time (“Article XLVIII”).

In accordance with Article XLVIII, the Authority came into existence on the date that appointments were made to three of the five seats of the Authority, which occurred on June 6, 2023.

Section 2. Objects and Purposes. The Authority is the governing board for the San Francisco Enhanced Infrastructure Financing District No. 1 (Power Station) (“Power Station EIFD”) and such other EIFDs (together with the Power Station EIFD, “EIFDs”) established by the Board of Supervisors (“Board of Supervisors”) of the City and County of San Francisco (“City”) from time to time.

The purpose of the Authority is to provide governance in the furtherance of its objects and purposes and those of the EIFDs pursuant to California Government Code Sections 53398.50 – 53398.88 (“EIFD Law”) and in accordance with Article XLVIII. The Authority shall exercise its powers and perform its duties subject to the EIFD Law and Article XLVIII.

Section 3. Offices. The principal office of the Authority for the transaction of all business shall be 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102, Room 316 (“City Hall”). The Authority may, however, fix and change from time to time the principal office from one location to another within the City by noting the change of address in the minutes of the meeting of the Authority at which the address was fixed or changed. The fixing or changing of such address shall not be deemed an amendment to these Bylaws.

**ARTICLE II
MEMBERS**

Section 1. Membership. Appointment of the members of the Authority, including any alternates, and their terms shall be governed by Article XLVIII; the term of the alternate member shall be four years. The members of the Authority shall be referred to as directors.

Section 2. Compensation. Compensation of the directors of the Authority and reimbursement for related expenses are governed by Article XLVIII.

Section 3. Vacancies. Any and all vacancies on the Authority shall be filled by action of the Board of Supervisors in accordance with Chapter XLVIII.

Section 4. Resignation; Termination; Absences. Resignation from the Authority must be in writing and received by the Secretary. A director shall be terminated by a vote of a majority of the Board of the Authority due to excessive absences, defined as more than two unexcused absences from Authority meetings in a year. A director may be removed for other reasons by a three-fourths vote of the other directors.

ARTICLE III MEETINGS

Section 1. Regular Meetings. Regular meetings of the Authority shall be held at the time and place established by resolution of the Authority; provided, however, that if no agenda of a regular meeting of the Authority is posted at least 72 hours before the time of that regular meeting, then that regular meeting is cancelled.

Section 2. Special Meetings. Special meetings of the Authority may be held in accordance with the provisions of California Government Code section 54956. Special meetings may be called by the Chair or a majority of the directors.

Section 3. Public Meetings; Notice of Meetings. All Authority meetings shall be subject to the provisions of the Ralph M. Brown Act, Chapter 9 of Part 1 of Division 2 of Title 5 of the California Government Code ("Brown Act"), Chapter XLVIII, and these Bylaws. Notice of Authority meetings shall be given in accordance with the Brown Act.

Section 4. Agendas. The Executive Director shall prepare the agenda for meetings. The Chair and the Secretary shall collaborate in order ensure that all meeting agendas are posted in accordance with the Brown Act.

Section 5. Quorum. A majority of the Authority directors shall constitute a quorum for the transaction of Authority business. No action may be taken by the Authority, except upon the affirmative vote of a majority of the Authority directors; provided, however, that less than a quorum may adjourn a meeting to another time and place.

Section 6. Rules of Order. The rules contained in the latest edition of Robert's Rules of Order shall govern the Authority meetings in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any applicable federal, State and local laws, including but not limited to, the Brown Act. Failure to follow the parliamentary rules of procedures as prescribed in the latest edition of Robert's Rules of Order shall not invalidate any action taken by the Authority.

Section 7. Public Participation. The Authority shall hold meetings open to the public in full compliance with state and local laws unless all or a portion of such meeting is to be held as a closed session under state and local laws.

Every agenda for a public meeting of the Authority shall provide an opportunity for members of the public to directly address the Authority on items of interest to the public that are within the subject matter jurisdiction of the Authority. While the Authority is in public session the Chair may limit the time period for public comment consistent with state and local law.

ARTICLE IV OFFICERS

Section 1. Chair. The Authority shall elect a Chairperson (“Chair”) at least annually. The Chair shall be a member of the Board of Supervisors. At the first Authority meeting where a Chair is to be elected, the Secretary shall call the meeting to order, take the roll, and call for a motion to elect a Chair. At any Authority meeting where a Chair is to be elected, the first Authority director who is also a member of the Board of Supervisors that receives a majority of the votes of the Authority for such office shall be the Chair, until the next annual election of a Chair.

The Chair shall preside at all Authority meetings and exercise and perform such other powers and duties as may, from time to time, be assigned to the Chair by the Authority or by these Bylaws. The Chair shall determine the substance of all Authority meeting agendas in accordance with Article III.

Section 2. Vice Chair. The Authority shall elect a Vice-Chairperson (“Vice Chair”) at least annually, at the same time the Authority elects a Chair. At any Authority meeting where a Vice-Chair is to be elected, the first Authority director that receives a majority of the votes of the Authority for such office shall be the Vice Chair. In the absence or inability of the Chair to perform all of the duties of the Chair, the Vice Chair shall perform all of the duties of the Chair and shall have all the powers of and be subject to all of the restrictions upon the Chair. The Vice Chair shall have such other powers and perform such other duties as may, from time to time, be assigned to the Vice Chair by the Authority or these Bylaws.

Section 3. Secretary. The City Controller’s designee shall be the Secretary of the Authority. The sole functions of Secretary of the Authority shall be the official duties assigned to the clerk of the Authority by these Bylaws and the EIFD Law.

The Secretary shall be responsible for creating, distributing and posting Authority meeting agendas and noticing Authority meetings, all at the direction of the Chair and applicable law. The Secretary shall record all votes of the Authority at Authority meetings and keep a record of all Authority proceedings, with the time and place of the meeting and, whether the meeting was regular or special.

Section 4. Treasurer. The City Controller’s designee shall be the Authority treasurer and controller (“Treasurer”). Subject to the applicable provisions of any resolution, indenture or other instrument or proceeding authorizing or securing the issuance of bonds by the Authority (each such resolution, indenture, instrument and proceeding being referred to as an “Indenture”) providing for a trustee or other fiscal agent, the Treasurer is designated as the depository of the Authority to receive, have custody of and disburse all money of the Authority, from whatever source derived.

Section 5. General Counsel. The City Attorney of the City and County of San Francisco (or designee) shall be General Counsel to the Authority.

Section 6. Executive Director of the Authority. The Executive Director shall be the Director of the Controller’s Office of Public Finance. The Executive Director shall conduct day-to-day administration of the EIFDs’ business and affairs, subject to the direction of the Authority.

Section 7. Elections Official. The City's Director of the Department of Elections shall be the Authority elections official for the conduct of Authority elections pursuant to the EIFD Law.

Section 8. Appointment of Other Officers. The Authority shall have the power to elect or appoint such other officers or employees and retain consultants, as the Authority deems necessary or desirable.

Section 9. Delegation of Authority. The Authority shall have the power, by resolution, to the extent permitted by applicable law, to delegate any of its functions to one or more Authority directors, officers, or agents of the Authority.

Section 10. Removal of Officers. Any Authority officer may be removed, either with or without cause, by a majority of the Authority directors then in office, at any regular or special meeting of the Authority. Should a vacancy occur in any office as a result of death, resignation, removal, disqualification or any other cause, the Authority may delegate the powers and duties of such office to any officer(s) or any Authority director(s), until such time as a successor for such office has been elected or appointed, if any.

Section 11. General Authority Records. The records of the Authority shall be maintained by the Secretary.

ARTICLE V COMMITTEES

Section 1. Committee Formation The Authority may create committees as needed to carry out the purposes of the Authority. The Chair appoints all committee chairs.

Section 2. Committee Duties. Committees may not act on behalf of the Authority, but rather must submit any findings or recommendations in writing to the Authority. Upon submission, the conclusions of a committee may be considered for action by the Authority. To the extent possible, the Authority shall designate avenues for public participation in committee meetings.

ARTICLE VI FUNDS, ACCOUNTS AND REPORTS

Section 1. Accounts. The Authority shall establish and maintain such funds and accounts as may be required by the EIFD Law, Article XLVIII, good accounting practice or any provision of any Indenture (to the extent such duties are not assigned to a trustee). The books and records of the Authority shall be open to inspection at all reasonable times by the City.

Section 2. Audits Required by the EIFD Law. The Treasurer shall cause the accounts and financial records of the Authority to be audited annually by a certified public accountant and reported in the City's Annual Comprehensive Financial Report for each year of existence of the Authority. The Treasurer shall provide a copy of the City's Annual Comprehensive Financial Report to the Authority for each year of existence of the Authority within thirty (30) calendar days after completion of such report.

In addition, after issuance of debt by the Authority pursuant to the EIFD Law, the Treasurer shall take all actions necessary to cause the Authority to comply with the audit and notice provisions of California Government Code section 53398.88.

Section 3. Annual Report. The Executive Director shall take all actions necessary to cause the Authority to comply with the annual report requirement set forth in Section 53398.66(j) of the EIFD Law.

Section 4. Annual Review of Infrastructure Financing Plan. The Executive Director shall take all actions necessary to cause the Authority to comply with the requirement to review the infrastructure financing plan for each EIFD set forth in Section 53398.66(j).

ARTICLE VII GENERAL PROVISIONS

Section 1. Payment of Money; Signatures. All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness issued in the name of or payable to the Authority and any and all securities owned by or held by the Authority requiring signature for transfer shall be signed or endorsed by the Treasurer.

Section 2. Execution of Contracts, Agreements, Instruments, Requisitions and Bonds. The Chair and Vice Chair, individually, are each authorized and empowered to sign any and all contracts, agreements, instruments, financing requisitions or bonds on behalf of and in the name of the Authority, if such contracts, agreements, requisitions, instruments or bonds have been specifically authorized by Authority resolution.

In addition, the Authority may authorize by resolution other Authority directors, officers or agents to take any actions or sign any documents or instruments for, and in the name, and on behalf of the Authority.

Unless so authorized by the Authority in accordance with these Bylaws, no officer, agent, or employee shall have any power or authority to bind the Authority to any contract or to pledge the Authority's credit or to render the Authority liable for any purpose or in any amount.

In accordance with applicable law, the Authority may enter into contracts awarded competitively or on a negotiated basis, whichever the Authority determines is in the best interests of the Authority, which determination shall be final and conclusive.

Section 3. Fiscal Year. The fiscal year of the Authority shall be from July 1 to June 30.

Section 4. Insurance. In connection with either the issuance of bonds or other debt of an EIFD or the receipt of tax increment, the Authority shall direct the Executive Director to cause the purchase of public officials management and professional liability insurance.

Section 5. Amendment of Bylaws. These Bylaws may be amended at any time and from time to time by majority vote of the Authority.

Section 6. Sunset. The Authority shall terminate as set forth in Article XLVIII.

These Bylaws were adopted by resolution of the Authority.

Date: [To Come]