

1 Resolution Directing Preparation of an Infrastructure Financing Plan - San Francisco
Enhanced Infrastructure Financing District No. 1 (Power Station)

2
3 **Resolution directing preparation of an Infrastructure Financing Plan for the San**
4 **Francisco Enhanced Infrastructure Financing District No. 1 (Power Station), adopting a**
5 **Conflict of Interest Code, establishing a regular meeting date, adopting the State of**
6 **California’s Guidelines for the Implementation of the California Environmental Quality**
7 **Act, making various appointments, approving bylaws, and determining other matters in**
8 **connection therewith.**

9
10 WHEREAS, California Barrel Company LLC, a Delaware limited liability company
11 ("Developer"), owns approximately 21.0 acres of developed and undeveloped land located in
12 the City and County of San Francisco ("City"), generally bound by 22nd Street to the north, the
13 San Francisco Bay to the east, 23rd Street to the south and Illinois Street to the west
14 ("Developer Property"); and

15 WHEREAS, Existing structures on the Developer Property consist primarily of vacant
16 buildings and facilities associated with its use as a former power station; and

17 WHEREAS, Pacific Gas & Electric Company, a California corporation ("PG&E"), owns
18 approximately 4.8 acres of land located in the City that is adjacent to the Developer Property
19 ("PG&E Sub-Area"); and

20 WHEREAS, Harrigan, Weidenmuller Co. owns approximately 10.9 acres of land to the
21 south of the Developer Property and is improved with warehouses and ancillary improvements
22 (the "Weidenmuller Property"); and

23 WHEREAS, The Developer Property, the PG&E Sub-Area, and the Weidenmuller
24 Property are referred to herein as the "Subject Property"; and

1 WHEREAS, The Developer and the City executed a Development Agreement dated
2 (for reference purposes only) as of September 22, 2020 (as it may be amended from time to
3 time, "Development Agreement"), relating to the proposed development of a project known as
4 the Potrero Power Station ("Project"), which was approved by the Board of Supervisors of the
5 City ("Board of Supervisors") pursuant to Ordinance No. 62-20, which was adopted by the
6 Board of Supervisors on April 21, 2020, and signed by the Mayor on April 24, 2020, and a
7 copy of which is in File No. 200040; and

8 WHEREAS, The Project is a phased, mixed use development on or around the
9 Developer Property that is more particularly described in the Development Agreement; and

10 WHEREAS, On January 30, 2020, by Motion No. 20635, the Planning Commission
11 certified as adequate, accurate and complete the Final Environmental Impact Report ("FEIR")
12 for the Project pursuant to the California Environmental Quality Act (California Public
13 Resources Code Section 21000 et seq.) ("CEQA"). A copy of Planning Commission Motion
14 No. 20635 is on file with the Clerk of the Board of Supervisors in File No. 200040. Also, on
15 January 30, 2020, by Motion No. 20635, the Planning Commission adopted findings, including
16 a rejection of alternatives and a statement of overriding considerations ("CEQA Findings") and
17 a Mitigation Monitoring and Reporting Program ("MMRP"). These motions are on file with
18 the Clerk of the Board of Supervisors in File No. 200040. In Ordinance No. 62-20, the Board
19 of Supervisors adopted as its own and incorporated by reference as though fully set forth
20 therein the CEQA Findings, including the statement of overriding considerations, and the
21 MMRP; and

22 WHEREAS, On September 9, 2020, the San Francisco Planning Department published
23 an Addendum to the FEIR finding certain proposed changes to the Project's phasing plan did
24 not change the conclusions of the FEIR and that the changes would not result in substantially
25 more severe impacts than what was identified in the FEIR (the "FEIR Addendum"); and

1 WHEREAS, On March 21, 2023, pursuant to Resolution No. 133-23, which resolution
2 was approved by the Mayor on March 28, 2023 (“Resolution of Intention”), the Board of
3 Supervisors declared its intention to establish San Francisco Enhanced Infrastructure
4 Financing District No. 1 (Power Station) (“Power Station EIFD”) over the Subject Property
5 pursuant to Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code,
6 commencing with Section 53398.50 (“EIFD Law”), to finance (i) the purchase, construction,
7 expansion, improvement, seismic retrofit or rehabilitation of certain real or other tangible
8 property with an estimated useful life of 15 years or longer that are projects of communitywide
9 significance that provide significant benefits to the Power Station EIFD or the surrounding
10 community, including any directly-related planning and design work, (ii) the costs described in
11 Government Code Sections 53398.56, 53398.57 and 53398.58 (as applicable) and (iii) the
12 ongoing or capitalized costs to maintain public capital facilities financed in whole or in part by
13 the Power Station EIFD, all as more fully described in Exhibit A attached hereto; and

14 WHEREAS, Under the EIFD Law, the Power Station EIFD shall be a legally constituted
15 governmental entity separate and distinct from the City and its sole purpose shall be to
16 finance public capital facilities and projects of communitywide significance; and

17 WHEREAS, The Board of Supervisors established Enhanced Infrastructure Financing
18 District Public Financing Authority No. 1 (“EIFD Public Financing Authority No. 1”) to serve as
19 the governing board of the EIFD pursuant to Ordinance No. 44-23, which was adopted on
20 April 4, 2023, and approved by the Mayor on April 7, 2023 (“Ordinance Establishing PFA”);
21 and

22 WHEREAS, The EIFD Public Financing Authority No. 1 is responsible for causing
23 preparation of the infrastructure financing plan for the Power Station EIFD (“Power Station
24 IFP”), which will describe, among other things, the allocation by the City to the Power Station
25 EIFD of certain incremental property tax revenue for the purpose of funding public capital

1 facilities and other specified projects of communitywide significance that provide significant
2 benefits to the Power Station EIFD or the surrounding community and the issuance by the
3 Power Station EIFD of bonds and other debt; and

4 WHEREAS, the directors of the PFA were appointed in accordance with Government
5 Code Section 53398.51.1; and

6 WHEREAS, Pursuant to the Resolution of Intention, the Board of Supervisors directed
7 the Clerk of the Board of Supervisors to mail a copy of the Resolution of Intention to (i) each
8 owner of land within the proposed Power Station EIFD (although the Director of the
9 Controller's Office of Public Finance was authorized to instead mail a notice of intention to
10 create the Power Station EIFD in accordance with Government Code Section 53398.60(b)),
11 (ii) each affected taxing entity and (iii) the EIFD Public Financing Authority No. 1; and

12 WHEREAS, Upon receipt of the Resolution of Intention, pursuant to Government Code
13 Section 53398.62, the EIFD Public Financing Authority No. 1 is required to designate and
14 direct the City engineer or other appropriate official to prepare Power Station IFP pursuant to
15 Government Code Section 53398.63; and

16 WHEREAS, The Authority has received a certificate of the Controller of the City that
17 complies with Government Code Section 53398.54, which has been sent to the California
18 Department of Finance; and

19 WHEREAS, The Political Reform Act, Government Code section 81000, et seq.,
20 requires every state or local government agency to adopt and promulgate a conflict of interest
21 code; and

22 WHEREAS, The Fair Political Practices Commission has adopted a regulation, 2 Cal.
23 Code of Regulations section 18730, setting forth the terms of a standard model conflict of
24 interest code, which can be incorporated by reference, and which will be amended by the Fair
25 Political Practices Commission to conform to any amendments in the Political Reform Act

1 after public notice and hearing pursuant to the Administrative Procedures Act, Government
2 Code section 11370, et seq.; and

3 WHEREAS, Incorporation by reference of the terms of the aforementioned regulation
4 and amendments to it as the conflict of interest code of the EIFD Public Financing Authority
5 No. 1 will minimize the actions required to keep the EIFD Public Financing Authority No. 1's
6 conflict of interest code in conformity with state statutes and regulations; and

7 WHEREAS, The California Environmental Quality Act ("CEQA") requires the EIFD
8 Public Financing Authority No. 1 to adopt, by resolution or rule, objectives, criteria, and
9 procedures for the evaluation of projects and the preparing of environmental impact reports
10 and negative declarations (Public Resources Code section 21082; 14 California
11 Administrative Code section 15022); and

12 WHEREAS, For purposes of adopting procedures to implement CEQA, Section
13 15022(d) of Title 14 of the California Administrative Code authorizes the EIFD Public
14 Financing Authority No. 1 to adopt the State CEQA Guidelines through incorporation by
15 reference; and

16 WHEREAS, The EIFD Public Financing Authority No. 1 desires to adopt the State
17 CEQA Guidelines through incorporation by reference; and

18 WHEREAS, Pursuant to California Government Code Section 54954, the EIFD Public
19 Financing Authority No. 1 must establish the time and place for holding its regular meetings;
20 and

21 WHEREAS, The EIFD Public Financing Authority No. 1 also needs to make various
22 appointments to facilitate the proper functioning of the EIFD Public Financing Authority No. 1
23 and, if established by the EIFD Public Financing Authority No. 1 in the future, the Power
24 Station EIFD; now, therefore, be it
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1 RESOLVED, That the EIFD Public Financing Authority No. 1 hereby finds that the
2 recitals are true and correct; and, be it

3 FURTHER RESOLVED, That the terms of 2 Cal. Code of Regulations section 18730,
4 and any amendments to it which may be duly adopted by the Fair Political Practices
5 Commission, are hereby adopted by reference as the Conflict of Interest Code of the EIFD
6 Public Financing Authority No. 1 and the Power Station EIFD (“Conflict Code”); and, be it

7 FURTHER RESOLVED, That the list of designated officials and disclosure categories
8 specified in Exhibit B hereto and hereby incorporated herein is hereby adopted as the
9 Appendix of designated employees and disclosure categories referred to in 2 Cal. Code of
10 Regulations section 18730(b)(2); and, be it

11 FURTHER RESOLVED, That the Conflict Code shall become effective upon the
12 adoption by the EIFD Public Financing Authority No. 1 of a resolution forming the Power
13 Station EIFD pursuant to Government Code Section 53398.69; and, be it,

14 FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 hereby adopts
15 the State CEQA Guidelines, found at 14 California Administrative Code sections 15000 et
16 seq., as the same may be amended from time to time, as the procedures of the EIFD Public
17 Financing Authority No. 1 and the Power Station EIFD to implement CEQA pursuant to
18 Section 21082 of the Public Resources Code and Section 15022 of Title 14 of the California
19 Code of Regulations; and, be it

20 FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 hereby
21 approves the Bylaws attached hereto as Exhibit C. Such Bylaws may be amended from time
22 to time by the EIFD Public Financing Authority No. 1; and, be it

23 FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 shall hold its
24 regular meetings on the first Wednesday in September at 2:00 p.m. (or such other date and
25 time specified in a resolution of the EIFD Public Financing Authority No. 1), beginning on

1 September 6, 2023; provided, however, that if no agenda of a regular meeting of the EIFD
2 Public Financing Authority No. 1 is posted at least 72 hours before the time of that regular
3 meeting, then that regular meeting is cancelled; and, be it FURTHER RESOLVED, That the
4 EIFD Public Financing Authority No. 1 hereby appoints the following officers of the EIFD
5 Public Financing Authority No. 1:

6 (a) the City Controller’s designee is appointed as the Secretary of the EIFD Public
7 Financing Authority No. 1,

8 (b) Shamann Walton shall be the Chair of the EIFD Public Financing Authority No. 1
9 through December 31, 2023, and the Chair of the EIFD Public Financing Authority
10 No. 1 shall be appointed annually thereafter by the EIFD Public Financing Authority
11 No. 1 on or before December 31st of each calendar year,

12 (c) Myrna Melgar shall be the Vice Chair of the EIFD Public Financing Authority No. 1
13 through December 31, 2023, and the Chair of the EIFD Public Financing Authority
14 No. 1 shall be appointed annually thereafter by the EIFD Public Financing Authority
15 No. 1 on or before December 31st of each calendar year,

16 (d) the EIFD Public Financing Authority No. 1 hereby appoints the Director of the San
17 Francisco Controller’s Office of Public Finance as the Executive Director of the
18 EIFD Public Financing Authority No. 1,

19 (e) the EIFD Public Financing Authority No. 1 hereby authorizes the Executive Director
20 to retain outside counsel to serve as general counsel to the EIFD Public Financing
21 Authority No. 1 and the EIFD, and

22 (f) the EIFD Public Financing Authority No. 1 hereby appoints the City Controller’s
23 designee as the Treasurer of the of the EIFD Public Financing Authority No. 1; and,
24 be it
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1 FURTHER RESOLVED, That pursuant to Government Code Section 53398.62(a), the
2 EIFD Public Financing Authority No. 1 hereby designates and directs the Executive Director to
3 work with the necessary City staff and professionals to prepare a draft of the Power Station
4 IFP; and, be it

5 FURTHER RESOLVED, Pursuant to Government Code Section 53398.64(a), the EIFD
6 Public Financing Authority No. 1 hereby directs the Executive Director, or their designee, to
7 send the IFP to each owner of land within the proposed Power Station EIFD and to each
8 affected taxing entity together with any report required by the California Environmental Quality
9 Act (Division 13 (commencing with Section 21000) of the Public Resources Code) that
10 pertains to the proposed public facilities or the proposed development project for which the
11 public facilities are needed, and to make the Power Station IFP available for public inspection.
12 In addition, the Executive Director, or their designee, is hereby directed to send such report to
13 the EIFD Public Financing Authority No. 1, the Planning Commission of the City, and the
14 Board of Supervisors; and, be it

15 FURTHER RESOLVED, That as an alternative to mailing documents pursuant to
16 Government Code Section 53398.64(a), the Executive Director, or their designee, may
17 provide the notices described in Government Code Section 53398.64(b); and, be it

18 FURTHER RESOLVED, That pursuant to Government Code Section 53398.66(b), a
19 draft of the Power Station IFP shall be made available to the public and to each landowner
20 within the area of the Power Station EIFD at a meeting held by the EIFD Public Financing
21 Authority No. 1 on September 6, 2023, or such other date determined by the Executive
22 Director. The purposes of the meeting shall be to allow the staff of the EIFD Public Financing
23 Authority No. 1 to present the draft Power Station IFP, answer questions about the draft
24 Power Station IFP, and consider comments about the Power Station IFP; and, be it

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1 FURTHER RESOLVED, That the Executive Director, or their designee, is hereby
2 directed to provide notice of the meeting in accordance with Government Code Section
3 53398.66(b) and(c); and, be it

4 FURTHER RESOLVED, That the Executive Director, or their designee, is hereby
5 directed to consult with each affected taxing entity, and, at the request of any affected taxing
6 entity, to meet with representatives of an affected taxing entity; and, be it

7 FURTHER RESOLVED, That pursuant to Government Code Section 53398.66, the
8 EIFD Public Financing Authority No. 1 shall consider adoption of the IFP at three public
9 hearings that shall take place at least 30 days apart, and the EIFD Public Financing Authority
10 No. 1 hereby directs the Executive Director to determine the date, time and location of such
11 public hearings and to provide notice of the three public hearings in accordance with
12 Government Code Section 53398.66(i); and, be it

13 FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 has reviewed
14 and considered the FEIR and FEIR Addendum, and finds that the FEIR and Addendum are
15 adequate for their use for the actions taken by this resolution and incorporates the FEIR and
16 the CEQA findings contained in Ordinance No. 62-20 and the FEIR Addendum by this
17 reference and further finds that, pursuant to CEQA Guidelines Section 15162, no additional
18 environmental review is required because there are no substantial changes to the Project
19 analyzed in the FEIR and the FEIR Addendum, no change in circumstances under which the
20 Project is being undertaken, and no new information that was not known and could not have
21 been known shows that new significant impacts would occur, that the impacts identified in the
22 FEIR and the FEIR Addendum as significant impacts would be substantially more severe, or
23 that mitigation or alternatives previously found infeasible are now feasible; and, be it

24 FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or
25 word of this resolution, or any application thereof to any person or circumstance, is held to be

1 invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision
2 shall not affect the validity of the remaining portions or applications of this resolution, this
3 Board of Supervisors hereby declaring that it would have passed this resolution and each and
4 every section, subsection, sentence, clause, phrase, and word not declared invalid or
5 unconstitutional without regard to whether any other portion of this resolution or application
6 thereof would be subsequently declared invalid or unconstitutional; and, be it

7 FURTHER RESOLVED, That the Chair, the Vice Chair, the Executive Director, the
8 Treasurer and the Secretary are hereby authorized, for and in the name of and on behalf of
9 the Power Station EIFD, to do any and all things and take any and all actions which they, or
10 any of them, may deem necessary or advisable in order to effectuate the purposes of this
11 resolution; provided however that any such actions be solely intended to further the purposes
12 of this resolution, and are subject in all respects to the terms of the Resolution; and, be it

13 FURTHER RESOLVED, That all actions authorized and directed by this resolution,
14 consistent with any documents presented herein, and heretofore taken are hereby ratified,
15 approved and confirmed by the EIFD Public Financing Authority No. 1; and, be it

16 FURTHER RESOLVED, That this resolution shall take effect upon its adoption.

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1 California Barrel Company LLC dated as of March 15, 2021, as may be amended from time to time ("Port Lease").

- 2 • Port Approval Items, as described on Exhibit G to the Port Lease.
- 3 • Craig Lane, as defined in the Reciprocal Easement Agreement by and among California Barrel Company LLC, FC PIER 70, LLC and the City, operating by and through the San Francisco Port commission, dated as of March 15, 2021, as may be amended from time to time.
- 4 • The partial demolition, abatement, stabilization and/or rehabilitation of existing structures for incorporation into the Project, including "Station A", "Unit 3" and "The Stack" in accordance with Section 53398.55(b).

6 OTHER EXPENSES

7 The Power Station EIFD may also finance any of the following:

8 1. Costs described in Government Code Sections 53398.53, 53398.56, 53398.57 and
9 53398.58, including, but not limited to, the reimbursement for any costs advanced to file and prosecute
an action or proceeding pursuant Government Code Sections 53398.57 and 53398.58.

10 2. Costs incurred in connection with the division of taxes pursuant to Government Code
11 Section 53398.75.

12 3. The ongoing or capitalized costs to maintain the Facilities financed in whole or in part by
the Power Station EIFD.

13 4. Expenses related to bonds and other debt of the Power Station EIFD, including
14 underwriters discount, reserve fund, capitalized interest, letter of credit fees and expenses, bond and
disclosure counsel fees and expenses, bond remarketing costs, and all other incidental expenses.

15 5. Administrative fees of the City, the Power Station EIFD and the bond trustee or fiscal agent
16 related to the bonds and other debt of the Power Station EIFD.

17 6. Reimbursement of costs related to the formation of the Power Station EIFD (and the
18 Project Areas) advanced by the City, the landowner(s) in the Power Station EIFD, or any party related
to any of the foregoing, as well as reimbursement of any costs advanced by the City, the landowner(s)
19 in the Power Station EIFD or any party related to any of the foregoing, for Facilities, fees or other
purposes or costs of the Power Station EIFD.

20 7. Costs otherwise incurred in order to carry out the authorized purposes of the Power
21 Station EIFD; and any other expenses incidental (including administrative and legal costs) to the EIFD
and to the construction, expansion, improvement, seismic retrofit, rehabilitation, completion,
22 inspection, or acquisition of the Facilities.

EXHIBIT C

SAN FRANCISCO
ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1
(POWER STATION)

BYLAWS

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

The following are the Bylaws for the conduct of business by the governing board of 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, 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, comprised of Sections 5.48-1 through 5.48-8, inclusive, 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 shall be deemed cancelled. The Board shall seek to reschedule such meeting as soon as practicable thereafter.

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 director selected to serve as Chair may be re-elected to successive term, upon a vote of the members of the Authority as provided herein.

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 Secretary of the Authority shall be the Clerk of the Board of Supervisors, provided that the Controller shall fulfill such duties on an interim basis until such time that the Clerk notifies the Authority that the Clerk is ready to assume these duties. 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 Accounting Director’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. Subject to the availability of funds, the

Authority shall be entitled to select another firm or lawyer to serve as 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 oversee the conduct of 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. Such committees shall be subject to the Brown Act as and if required.

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 evidences 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: July 17, 2023.

CERTIFICATE OF AUTHENTICITY

Resolution Directing Preparation of an Infrastructure Financing Plan - San Francisco Enhanced Infrastructure Financing District No. 1 (Power Station)

Vote

Ayes

1. Director Chan
2. Director Melgar
3. Director Walton
4. Director Doumani
5. Director Goldstein

Nays

I hereby certify that the forgoing Resolution was adopted on July 17, 2023, by the Board of the Enhanced Infrastructure Financing District Public Financing Authority No. 1.



Chair



Secretary