

RESOLUTION NO. 2019-121

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FOSTER CITY CREATING THE INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE FOR MEASURE P

CITY OF FOSTER CITY

WHEREAS, on June 5, 2018, 80.6% of participating voters in Foster City voted in favor of Measure P, which subsequently passed; and

WHEREAS, Measure P called for Foster City to issue \$90,000,000 in bonds to fund levee improvements to the Foster City levee system; and

WHEREAS, Section 2 of City Resolution No. 2018-15 requires the City to establish an Independent Citizens' Bond Oversight Committee ("Committee") to review all expenditures of bond proceeds, requires the City Council to appoint Committee members, and requires the Committee to submit bi-annual written reports; and

WHEREAS, City staff drafted the attached Committee Bylaws for the City Council's approval, which shall govern the Committee's responsibilities, composition, and procedures; and

WHEREAS, Section 5.1 of the proposed bylaws calls for a five (5) member Committee, requires all applicants to the Committee to submit a written application, and requires that three (3) members are residents of Foster City, and two (2) members represent businesses located in Foster City.

NOW THEREFORE, BE IT RESOLVED that the City Council of the City of Foster City, does hereby establish the Independent Citizen's Bond Oversight Committee, adopts the attached Bylaws for the Committee, and directs the City Clerk to start recruitment for the five (5) positions on the newly created Committee in accordance with the attached Bylaws and return to the City Council with applications for the Council to review and appoint members to the Committee.

PASSED AND ADOPTED as a resolution of the City Council of the City of Foster City at the regular meeting held on the 16th day of December, 2019, by the following vote:

AYES: Councilmembers Awasthi, Gehani, Hindi, Perez, and Mayor Mahanpour

NOES: None

ABSENT: None

ABSTAIN: None

DocuSigned by:
Catherine Mahanpour
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CATHERINE MAHANPOUR, MAYOR

ATTEST:

DocuSigned by:
Priscilla Schaus
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PRISCILLA SCHAUS, CITY CLERK