

STAFF REPORT FOR CALENDAR ITEM NO.: 8
FOR THE MEETING OF: August 12, 2021

TRANSBAY JOINT POWERS AUTHORITY

BRIEF DESCRIPTION:

Appoint Franklin Wong to the position of Chief Financial Officer (CFO) for the TJPA.

EXPLANATION:

Under the Joint Powers Agreement and Bylaws of the TJPA, the CFO is a Board-appointed officer of the agency. The TJPA Bylaws describe the CFO's duties, summarized as:

- Books of Account. The CFO keeps and maintains adequate and correct books and records of accounts of the properties and business transactions of the TJPA, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements.
- Deposit and Disbursement of Money and Valuables. The CFO deposits all money and other valuables in the name and to the credit of the TJPA with such depositories as may be designated by the Board; disburses the funds of the TJPA as may be ordered by the Board; renders to the Board, whenever they request it, an account of all their transactions as CFO and of the financial condition of the TJPA; and has such other powers and perform such other duties as may be prescribed by the Board or the Bylaws.
- Bond. The CFO gives the TJPA a bond for the faithful performance of the duties of their office, and restoration to the TJPA all property of every kind in their possession or under their control at the end of their tenure.

As an employee of the TJPA, the CFO is responsible for the financial activities of the TJPA, including management of the finance team, debt financing, budgets and budget monitoring, financial statements and reports, project cash flow monitoring, project reimbursements, and payroll and audits. Additionally, the CFO oversees the procurement functions of the TJPA. The CFO reports to the Board of Directors as an officer of the Board; the employee also reports to the Executive Director.

In March 2021, TJPA entered into an agreement with Management Partners to facilitate the recruitment of a new CFO. The project began with a kickoff meeting between Management Partners, the Interim Executive Director and other key stakeholders to understand the major characteristics being sought in the ideal candidate and was followed by review of background materials and interviews with the Interim Executive Director, Finance Manager, and TJPA finance consultant to further develop a candidate profile.

Management Partners developed a search strategy, which utilized a position recruitment brochure detailing TJPA's needs, expectations for the position, and the desired attributes of candidates. The brochure was posted on the TJPA website and distributed through TJPA and Management Partners social media channels (LinkedIn, Facebook, Twitter) and individual professional networks. The target audience included public finance professionals working in local government. In addition to direct outreach, Management Partners posted ads to finance and

local government job boards. The recruitment period was open from April 16 through June 2, 2021.

Following extensive outreach, a total of eleven individuals submitted their resume and letters of interest for the position. Each was screened to determine if their qualifications met the established criteria. Criteria included: strength of public finance and budgeting background; experience managing the financing of major capital projects; success identifying and leveraging revenue sources; strong interpersonal skills and the ability to perform in a fast-paced, small office environment; experience developing and implementing systems for improved efficiency; and motivation for pursuing the position.

Based on initial screening, and further review with TJPA staff, the top individuals were invited to participate in the formal interview process. The first interview utilized a panel comprised of the Interim Executive Director, Finance Manager, and TJPA finance consultant. The second interview panel included the City & County of San Francisco Controller, and the AC Transit CFO, each of whom are knowledgeable about the financial needs of the TJPA.

Both panels concluded that Franklin Wong's mix of strong technical skills, extensive finance and capital program management, political acumen, can-do management style, and enthusiasm for the vision of the Transbay Program set him apart as the best fit for the position of Chief Financial Officer for the TJPA. Mr. Wong's resume is attached.

Management Partners conducted reference check interviews and the TJPA completed the appropriate background checks; the results were favorable.

Assuming the Board makes the appointment, the Interim Executive Director will execute an employment agreement, with salary conforming to the Board-approved pay schedule and standard benefits, consistent with the Board-approved annual budget for Fiscal Year 2021-2022. The start date would be August 16, 2021.

The TJPA Board has previously appointed Ed Harrington (then San Francisco Controller) (2001-2008), Frederick Clarke (then private consultant) (2008-2011), Sara DeBord (2011-2018), and Erin Roseman (2019-2021) as the TJPA's CFO. The appointment process recommended here is consistent with these past appointments.

RECOMMENDATION:

Staff recommends that the TJPA Board appoint Franklin Wong to the position of Chief Financial Officer for the TJPA.

ATTACHMENTS:

1. Franklin Wong Resume
2. Resolution

**TRANSBAY JOINT POWERS AUTHORITY
BOARD OF DIRECTORS**

Resolution No. _____

RESOLVED, That the TJPA Board of Directors does hereby appoint Franklin Wong to the position of Chief Financial Officer to the TJPA effective August 16, 2021.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of August 12, 2021.

Interim Secretary, Transbay Joint Powers Authority

Franklin Peter Pui On Wong

EXPERIENCE	Santa Clara Valley Transportation Authority	San Jose, CA
2019 – Present	Deputy Director of Finance, Budget & Program Management <ul style="list-style-type: none">• Provides executive-level oversight of the budgeting (\$500+ million operating budget and \$3.5 billion capital program), financial reporting, accounting, payroll, disbursement, asset management, treasury, debt administration, internal audit, revenue collection, and BART Operations and Maintenance (O&M) functions of the Authority• Advises the Board, General Manager and Chief Financial Officer on strategic financial revenue, fare and expenditure policies, and oversees related short- and long-range forecasts.• Represents VTA in regional staff work groups of the Clipper regional fare payment system, Fare Coordination and Integration Study, and the Blue Ribbon Transit Recovery Task Force	
2007 – 2019	San Francisco Bay Area Rapid Transit District Group Manager, Program Management (2017-2019), Project Support Manager (2014-2017), Principal Financial Analyst (2010-2014), Senior Financial Analyst (2007-2010) <ul style="list-style-type: none">• Managed a group of 15 professionals to provide program management services for various District departments, such as the development of new project scopes, contracts, budgets and schedules, annual fiscal year operating and capital budget preparation, and budget performance monitoring• Oversaw more than 40 multi-year on-call Architectural and Engineering (A&E) professional services agreements in excess of \$500 million. Ensured timely development of new professional service agreements and work plans, and resolved issues on existing agreements should they arise• Assisted the District's executives in, but not limited to, leading and conducting regular and ad hoc budgetary, revenue, planning and procurement analyses and projections for policy making, inter-jurisdictional reimbursement and efficiency improvements	Oakland, CA
2001 – 2007	Golden Gate Bridge, Highway and Transportation District Senior Planner (2003 – 2007), Associate Planner (2001 – 2003) <ul style="list-style-type: none">• Managed the design review and implementation efforts of the Clipper regional electronic fare payment system within the District and coordinated with other Bay Area transit agencies• Led and/or performed technical analysis and conducted public workshops for<ul style="list-style-type: none">– Golden Gate Ferry schedule change in 2005 – achieved annual savings of \$1.5 million– Golden Gate Transit service changes in 2003 – achieved savings and preserved trunk-line services– Golden Gate Bridge toll increase – implemented in September 2002• Provided bridge traffic and transit ridership analyses and projections of the Golden Gate Corridor between San Francisco and Santa Rosa for more effective use of resources	San Rafael, CA
1998 – 2001	Office of Budget Management, City of Boston Management Analyst <ul style="list-style-type: none">• Managed and analyzed the operating budgets of Boston Public Schools and 4 city departments of more than \$650 million and grants of \$100 million, using PeopleSoft and Hyperion Pillar software• Conducted program evaluations for the Mayor, CFO and Budget Director such as recreation programs and towing operations to leverage possible public-private partnerships	Boston, MA
EDUCATION	University of California at Berkeley Walter A. Haas School of Business, Master of Business Administration, 2008 <ul style="list-style-type: none">• Emphasis on Finance and Operations Management; Member of Haas Finance Club• American Public Transportation Foundation Transit Hall of Fame Scholarship, 2005-06 through 2007-08; Donald C. Hyde Memorial Essay Award, 2005-06 University of Michigan at Ann Arbor Gerald R. Ford School of Public Policy, Master of Public Policy, 1997 <ul style="list-style-type: none">• An interdisciplinary program of quantitative, economic and political analysis of public policy issues• Internships at Michigan Senate Fiscal Agency (Lansing, MI), and House of Commons (Ottawa, Canada) A. Alfred Taubman College of Architecture and Urban Planning, Master of Urban Planning, 1996 <ul style="list-style-type: none">• Focused on Transportation and Land Use Planning• A professional program covers the quantitative, qualitative and fiscal aspects of urban landscape Bachelor of Arts, Political Science and Economics, 1994	
ADDITIONAL	<ul style="list-style-type: none">• Proficient in software such as Microsoft Office Suite, Oracle/PeopleSoft, SAP, ArcGIS, Hyperion Pillar• Familiar with PL/SQL, C++, HTML and Visual Basic programming languages• Professional Sequence in Database Management Systems (Oracle for Database Administrators) completed in 2003 at the University of California at Berkeley's Extension School	