



City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMITTEE MEMORANDUM

TO: Finance and Citywide Projects Committee

FROM: Raul J. Aguila, City Attorney 

DATE: November 30, 2018

SUBJECT: **DISCUSSION REGARDING THE COMPOSITION OF AND QUALIFICATIONS FOR MEMBERSHIP ON THE PROPOSED GENERAL OBLIGATION (GO) BOND OVERSIGHT COMMITTEE.**

Pursuant to Commission Agenda Item C4B, sponsored by Mayor Dan Gelber on the November 14, 2018 City Commission agenda, the above-referenced discussion was referred to the November 30, 2018 Finance and Citywide Projects Committee meeting.

For purposes of discussion, attached are two proposed Ordinances that establish a GO Bond Oversight Committee, and set forth the purpose, powers and duties, composition, knowledge and experience for the Committee (See attached Version A and Version B). The proposed Ordinances differ only with respect to the provisions in Section 2-190.109, entitled "Composition."

As set forth in the proposed Ordinances, the GO Bond Committee would be tasked solely with oversight duties and would not have any authority to act, other than in an advisory capacity to the City Manager and City Commission. It is further noted that the proposed GO Bond Committee's limited oversight and advisory powers are specifically intended to avoid the problems associated with prior GO Bond committees, namely the exercise of de facto powers as to project design and scope enhancements that resulted in costly design changes and project delays.