



OFFICE OF THE CONTROLLER

CITY AND COUNTY OF SAN FRANCISCO

Greg Wagner
Controller

ChiaYu Ma
Deputy Controller

MEMORANDUM

TO: Honorable Members, Board of Supervisors

FROM: Anna Van Degna, Director of Public Finance
Vishal Trivedi, Office of Public Finance

DATE: June 10, 2025

SUBJECT: **Resolution for Acceptance of Tobacco Settlement Funds and Designation of Authorized Officers**

On February 14, 2000, the Board of Supervisors adopted and the Mayor subsequently approved Resolution 132-00, authorizing the acceptance of settlement monies pursuant to a Memorandum of Understanding (MOU) with the State of California, and certain City and County entities within the State, allocating settlement proceeds stemming from litigation against various manufacturers of tobacco products.

In Resolution 132-00, the Board authorized the verification of the City's banking information, and identified the City Attorney, Controller and Treasurer, and their successors in office as named officers authorized to direct the transfer of the City's settlement funds.

The State has requested that the City update the resolution with the names of the current officeholders of the three named officials, in order for the State to more easily approve any changes in the City's banking or payment information as they relate to the acceptance and transfer of settlement proceeds.

The Office of Public Finance has worked with the City Attorney's Office to draft an updated resolution identifying the current officers for the purpose of facilitating any potential future changes as they relate to the acceptance of these ongoing payments from the State. We respectfully request that the Board of Supervisors (the "Board") consider this resolution for adoption in order to ensure the continued timely receipt of the settlement proceeds from the State. We will request that these items be heard at the scheduled Budget and Finance Committee meeting on July 9, 2025.