

Stadium Authority Board Governance Policy

(As proposed to the Stadium Authority Board on March 13, 2018)

The Santa Clara Stadium Authority has a responsibility to the Santa Clara community, its financing agencies, the Forty Niners Stadium Management Company (ManCo), and other stakeholders to oversee various agreements such as the ground lease, the stadium lease, the amended and restated management agreement, the naming rights agreement, etc.; ensure the payment of debt obligations; and approve the annual budget wisely and with transparency and to plan for the provision of services desired by, and in the best interest of, the public.

This policy is designed to provide governance principles that are reflective of the Board's values and conduct for administering the duties as a Santa Clara Stadium Authority Board Member and exist to provide predictability and accountability to the financing agencies, community members, and stakeholders regarding the standards to which the Board will hold itself accountable.

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This policy is meant to be dynamic and is subject to change as the needs arise or when additional information is available. All amendments will be approved by the Stadium Authority Board (Board) at a public meeting.

A. Governance Principles

- **Leading the Organization** — Develop, resource, monitor and evaluate a strategic plan to make sure that the organization achieves its purpose acting in accordance with the terms of the Joint Exercise of Powers Agreement Establishing the Santa Clara Stadium Authority, and the Joint Powers Agreements law (Government Code §6500, et seq.).
- **Exercising Oversight** — Comply with all relevant legal and regulatory requirements; ensure the appropriate internal financial and management controls; and identify major risk for the organization and determining methods to manage risk in conjunction with stadium authority staff.
- **Transparency and Accountability** — Provide clear, regular, and accurate communication about the Organization and how it is managed and enable engagement with stakeholders and the community for the purpose of planning and policy decision-making.
- **Effectiveness** — Ensure that duties, roles, and responsibilities are understood and in compliance with applicable rules, regulations, and contracts, and that the stadium is managed effectively and efficiently.
- **Integrity** — Disclose, and ensure against, conflicts of interests and upholding duties with fairness and in accordance with the City of Santa Clara Code of Ethics and Values.