

Wednesday, January 19, 2011 2:30 PM

Agenda

Finance and Budget Committee Meeting

One Gateway Plaza
3rd Floor Board Room

Call to Order

Directors

Michael Antonovich, Chair
Ara Najarian, Vice Chair
Diane DuBois
Gloria Molina
Pam O'Connor
Vacant, non-voting member

Officers

Arthur T. Leahy, Chief Executive Officer
Michele Jackson, Board Secretary
Karen Gorman, Ethics Officer
Karen Gorman, Acting Inspector General
County Counsel, General Counsel



Los Angeles County
Metropolitan Transportation Authority

Metro

METROPOLITAN TRANSPORTATION AUTHORITY BOARD RULES (ALSO APPLIES TO BOARD COMMITTEES)

PUBLIC INPUT

The meetings of the Metropolitan Transportation Authority Board are open to the public. A member of the public may address the Board on agenda items, before or during the Board or Committee's consideration of the item for up to 5 minutes per item, or at the discretion of the Chair. A request to address the Board should be submitted in person at the meeting to the Board Secretary prior to the start of the meeting.

The public may also address the MTA on non-agenda items within the subject matter jurisdiction of the MTA during the public comment period, which will be held at the end of each meeting. Each person will be allowed to speak for one minute and may speak no more than once during the Public Comment period. Public Comment will last a maximum of 30 minutes, or as otherwise indicated by the Chair. Speakers will be called according to the order in which the speaker request forms are received until the Public Comment period has expired. Elected officials, not their staff or deputies, may be called out of order and prior to the Board's consideration of the relevant item.

At the discretion of the Chair, the Board may limit public input on any item, based on the number of people requesting to speak and the business of the Board.

In the interest of hearing from as many members of the public as possible, if at the time your name is called, your issue has been addressed or your opinion expressed by a previous speaker, please simply state that fact and your name for the record.

In accordance with State Law (Brown Act), all matters to be acted on by the MTA Board must be posted at least 72 hours prior to the Board meeting. In case of emergency, or when a subject matter arises subsequent to the posting of the agenda, upon making certain findings, the Board may act on an item that is not on the posted agenda.

CONDUCT IN THE BOARD ROOM - The following rules pertain to conduct at Metropolitan Transportation Authority meetings:

REMOVAL FROM THE BOARD ROOM The Chair shall order removed from the Board Room any person who commits the following acts with respect to any meeting of the MTA Board:

- a. Disorderly behavior toward the Board or any member of the staff thereof, tending to interrupt the due and orderly course of said meeting.
- b. A breach of the peace, boisterous conduct or violent disturbance, tending to interrupt the due and orderly course of said meeting.
- c. Disobedience of any lawful order of the Chair, which shall include an order to be seated or to refrain from addressing the Board; and
- d. Any other unlawful interference with the due and orderly course of said meeting.

INFORMATION RELATING TO AGENDAS AND ACTIONS OF THE BOARD

Agendas for the Regular MTA Board meetings are prepared by the Board Secretary and are available prior to the meeting in the MTA Records Management Department and on the Internet.

Every meeting of the MTA Board of Directors is recorded on cassette tapes, and duplicate tapes are available for a nominal charge. A Spanish language translator is available at all Board Meetings. Translators for other languages must be requested 72 hours in advance. After each Board meeting, a record is prepared which indicates the actions taken by the Board. This record is available on the second business day following the meeting.

DISCLOSURE OF CONTRIBUTIONS

The State Political Reform Act (Government Code Section 84308) requires that a party to a proceeding before an agency involving a license, permit, or other entitlement for use, including all contracts (other than competitively bid, labor, or personal employment contracts), shall disclose on the record of the proceeding any contributions in an amount of more than \$250 made within the preceding 12 months by the party, or his or her agent, to any officer of the agency, additionally PUC Code Sec. 130051.20 requires that no member accept a contribution of over ten dollars (\$10) in value or amount from a construction company, engineering firm, consultant, legal firm, or any company, vendor, or business entity that has contracted with the authority in the preceding four years. Persons required to make this disclosure shall do so by filling out a "Disclosure of Contribution" form which is available at the LACMTA Board and Committee Meetings. Failure to comply with this requirement may result in the assessment of civil or criminal penalties.

ADA REQUIREMENTS

Upon request, sign language interpretation, materials in alternative formats and other accommodations are available to the public for MTA-sponsored meetings and events. All requests for reasonable accommodations must be made at least three working days (72 hours) in advance of the scheduled meeting date. Please telephone (213) 922-4600 between 8 a.m. and 5 p.m., Monday through Friday. Our TDD line is (800) 252-9040.

HELPFUL PHONE NUMBERS

Copies of Agendas/Record of Board Action/Cassette Tapes of Meetings - (213) 922-4880 (Records Management Department)
General Information/Rules of the Board - (213) 922-4600
Internet Access to Agendas - www.metro.net

TDD line (800) 252-9040 **NOTE: ACTION MAY BE TAKEN ON ANY ITEM IDENTIFIED ON THE AGENDA**

1. RECEIVE report from the **Chief Financial Services Officer**. (HANDOUT)

2. CONSIDER:
 - A. adopting the updated **Investment Policy**;
 - B. approving the Financial Institutions Resolution authorizing financial institutions to honor signatures of LACMTA Officials; and
 - C. delegating to the Treasurer or his/her designees, the authority to invest funds for a one-year period, pursuant to California Government Code Section 53607.

3. AUTHORIZE the Chief Executive Officer to award a nine-year, fixed fee Contract No. PS-5310-2583 to Wells Fargo Insurance Services USA, Inc. for **insurance brokerage services** in an amount of \$2,654,100, inclusive of three two-year options, effective February 1, 2011.

4. APPROVE the sale of the **MTA's equity share in David Solow's residence** for the amount of approximately \$141,000.

5. APPROVE the updated **Compressed Natural Gas (CNG) Hedging Program**.

6. CONSIDER:
 - A. **establishing the policy for the Measure R 35% Transit Capital ("R35") fund** that all financing costs related to the R35 transit projects be attributed to "Capital Project Contingency" (refer to Board report, Attachment A to the Measure R Ordinance, line 18, page 2 of 4);
 - B. authorizing the CEO to amend the **Foothill Extension Funding Agreement** to reduce the grant amount by \$21.0 million from \$690.0 million to \$669 million to deduct the financing costs that will not be charged against the project budget pursuant to Recommendation A above, Attachment 1, and to amend the Agreement as set forth herein; and (Continued on next page)

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- C. authorizing the CEO to amend the Foothill Extension Funding Agreement and the MTA's FY 2011 budget to increase the grant amount by up to \$21.0 million (from \$669 million to up to \$690.0 million) to reprogram the interest savings to the project budget.

7. RECEIVE AND FILE the **financial performance review of first quarter FY11 fiscal year budget.**
8. RECEIVE **report of the Chief Executive Officer.**

Consideration of items not on the posted agenda, including: items to be presented and (if requested) referred to staff; items to be placed on the agenda for action at a future meeting of the Committee or Board; and/or items requiring immediate action because of an emergency situation or where the need to take immediate action came to the attention of the Committee subsequent to the posting of the agenda.

COMMENTS FROM THE PUBLIC ON ITEMS OF PUBLIC INTEREST
WITHIN COMMITTEE'S SUBJECT MATTER JURISDICTION

ADJOURNMENT