

**REVISED**Friday, March 7, 2014 (1:44 PM to 3:09 PM)

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## Workshop Meeting Summary

### Measure R Independent Taxpayers Oversight Committee of Metro

Metro Board Room, 3<sup>rd</sup> Fl.  
Metro Headquarters Building  
One Gateway Plaza, Los Angeles, 90012

#### Committee Members Present:

Justice Candace Cooper  
Judge Richard Kolostian  
Judge Robert W. Parkin

1. RECEIVED Chairperson's Introductory Remarks.
2. APPROVED the October 9, 2013 Meeting Summary.
3. ~~RECEIVED AND FILED~~ ADOPTED a Resolution Finding that the Benefits of \$856 Million TIFIA Loan for the Westside Purple Line Extension Section 1 Project Exceed Issuance and Interest Costs.
4. RECEIVE AND FILED Independent Auditor's Report on Schedule of Revenues and Expenditures for Measure R Special Revenue Fund for the Year Ended June 30, 2013 completed by Bazillio, Cobb and Associates.
5. RECEIVED AND FILED Independent Auditor's Report on Compliance with Requirements Applicable to Measure R Ordinance and Measure R Local Return Guidelines completed by Simpson & Simpson.
6. RECEIVED AND FILED Independent Auditor's Report on Compliance with Requirements Applicable to Measure R Ordinance and Measure R Local Return Guidelines completed by Vasquez & Company, LLP.



Los Angeles County  
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7. RECEIVED AND FILED FY 2011-13 Audit Measure R Compliance Status table for the Cities of Los Angeles County and Los Angeles Count Unincorporated.
8. RECEIVED AND FILED Comparative Analysis on the Independent Auditor's findings on Compliance with Requirements Applicable to the Measure R Ordinance and Measure R Local Return Guidelines for the last three years.
9. RECEIVED Oral Report from Advisory Panel Public and Private Finance Expert.
10. ADOPTED Draft Annual Audit Report on Measure R Audits, as modified.
11. SCHEDULED Public Hearing on April 1, 2014 at 1:30 pm to receive public comments on the FY 2013 Audits of Measure R sales tax receipts and expenditures and Annual Report.
12. APPROVED Notice of Public Hearing on Measure R Audits and Annual Report and authorized Metro staff to publish the Notice in local newspapers.
13. PUBLIC COMMENT - None.
14. ADJOURNED at 3:09 p.m.