

**MEETING NOTICE
and
AGENDA**

**MEMBERS
of the
CALIFORNIA FISCAL RECOVERY FINANCING AUTHORITY
under
FISCAL RECOVERY FINANCING ACT
GOVERNMENT CODE SECTION 99000 *ET SEQ.***

**State Capitol Building, Room 4203
Sacramento, California 95814
December 5, 2003; 10:00 a.m.**

1. Call to Order
2. Roll Call:
 - Governor of the State of California
 - State Treasurer
 - State Controller
 - Director of Finance
 - Secretary of Business, Transportation and Housing
 - Director of General Services
 - Director of Transportation
3. Distribution of a copy of the Bagley-Keene Open Meeting Act (Article 9 of Chapter 1 of Part 1 of Division 3 of Title 2 of the Government Code, Section 11120 *et seq.*) to Members of the Authority, pursuant to Section 11121.9 of the Government Code.
4. Consideration of proposed Organizational Resolution entitled:
 - RESOLUTION OF THE CALIFORNIA FISCAL RECOVERY
FINANCING AUTHORITY PURSUANT TO THE CALIFORNIA
FISCAL RECOVERY FINANCING ACT, RELATING TO CERTAIN
ORGANIZATIONAL MATTERS.**
5. Consideration of proposed Authorizing Resolution entitled:
 - A RESOLUTION OF THE CALIFORNIA FISCAL RECOVERY
FINANCING AUTHORITY PURSUANT TO THE CALIFORNIA**

FISCAL RECOVERY FINANCING ACT, AUTHORIZING THE ISSUANCE AND SALE OF ONE OR MORE SERIES OF CALIFORNIA FISCAL RECOVERY FINANCING AUTHORITY FISCAL RECOVERY BONDS IN AN AMOUNT NOT TO EXCEED \$12,709,000,000, AND/OR BOND ANTICIPATION NOTES ISSUED IN ANTICIPATION OF SUCH BONDS, TO FINANCE THE ACCUMULATED STATE BUDGET DEFICIT AS OF JUNE 30, 2003 AND CERTAIN COSTS RELATED THERETO; DETERMINING AND PRESCRIBING CERTAIN MATTERS; AUTHORIZING FUTURE ACTIONS AND APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, VARIOUS AGREEMENTS RELATING TO ANCILLARY OBLIGATIONS AND OTHER AGREEMENTS RELATED THERETO; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION THEREWITH.

6. Appointment of clerk for the purpose of keeping a record of the topics discussed and decisions made in closed session.
7. Adjournment to a closed session to discuss, and possibly take action on the following items, pursuant to the statutory authorization identified below:
 - (a) Conference with legal counsel, pursuant to Government Code Section 11126(e)(2)(A), regarding *Fullerton Association of Concerned Taxpayers, an unincorporated association, v. California Fiscal Recovery Financing Authority; Finance Director and Financing Authority Chairperson Steve Peace, in His Official Capacity; State Treasurer Phil Angelides, in His Official Capacity; and All Persons Interested in the Matter of the Validity of Assembly Bill 7 (1st Extraordinary Session 2003) (AB 7), Enacting the California Fiscal Recovery Financing Act, Government Code Section 99000, et seq.; Adding Sections 6051.5, 6051.6, 6201.5, 6201.6, and 7101.3, 7203.1 to the Revenue and Taxation Code, and Amending Sections 7202; 7203 of the Revenue and Taxation Code; and Deficit Bonds to Be Issued Pursuant Thereto* (Sacramento County Superior Court, Case No. 03AS05319), or other similar threatened litigation pursuant to Code of Civil Procedure Section 860 *et seq.* to determine the validity of any bonds it may determine to issue and contracts it may determine to authorize pursuant to Agenda Item 5 above.
 - (b) Conference with legal counsel, pursuant to Government Code Section 11126(e)(2)(C), regarding the possibility of initiating litigation pursuant to Code of Civil Procedure Section 860 *et seq.* to determine the validity of any bonds it may determine to issue and contracts it may determine to authorize pursuant to Agenda Item 5 above.
8. Reconvene open meeting.

9. If authorized by the Authority, report regarding actions taken in closed session.

10. Public comment.

11. Adjournment.

There will be an opportunity for public comment at the end of each item, prior to any action.

Note: Items designated for information are appropriate for Authority action if the Authority chooses to take action. Agenda items may be taken out of order.

The California Fiscal Recovery Financing Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the meeting facilities are accessible to persons with disabilities, and providing this notice and information given to the Members of the California Fiscal Recovery Financing Authority in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the Authority no later than the day prior to the meeting at (916) 445-5332, and Telecommunication Device for the Deaf (TDD) services at (916) 324-6547.

Questions or requests for additional information prior to the Authority meeting may be referred to Madelynn McClain, California Department of Finance, 915 L Street, Sacramento, California 95814, telephone: (916) 445-5332. This meeting agenda is also available on the Department of Finance website at www.dof.ca.gov and click on the tab marked California Fiscal Recovery Financing Authority, and on the State Treasurer's website at <http://www.treasurer.ca.gov/meetings.htm>.

**NOTICE – REQUEST FOR FUTURE MEETING
NOTICES AND AGENDAS**

If you would like to receive a copy of Notice and Agendas for future meetings of the Authority, please submit your request in writing (by letter or e-mail) to Madelynn McClain, California Department of Finance, 915 L Street, Sacramento, California 95814, e-mail: Madelynn.McClain@dof.ca.gov. Please include in your written request your name and the address to which future Notice and Agendas should be sent. If you prefer to receive future Notice and Agendas via e-mail, please indicate this preference in your request and include your e-mail address as well as your mailing address for use in the event the Authority is notified that delivery via e-mail has not been successful.

**NOTICE – REQUEST FOR FURTHER INFORMATION
ABOUT POTENTIAL LITIGATION**

As noted in Agenda Item 7(b), the Authority is meeting to discuss the possibility of instigating litigation pursuant to California Civil Procedure Code Section 860 *et seq.* to determine the validity of any bonds it may determine to issue and contracts it may determine to authorize pursuant to Agenda Item 5 above. In the event the Authority determines to instigate such litigation, and you would like to receive a copy of the Summons and Complaint in such action directly from the Authority, please submit your request in writing (by letter or e-mail) not later than December 12, 2003, to Madelynn McClain, California Department of Finance, 915 L Street, Sacramento, California 95814, e-mail: Madelynn.McClain@dof.ca.gov. If you do not request a copy of the Summons and Complaint, no further notice of such litigation may be provided other than by publication in accordance with Civil Procedure Code Section 861. Please include in your written request your name and the address to which the Summons and Complaint should be sent. NOTE: The court may allow these materials to be sent via e-mail. If you would prefer to receive the Summons and Complaint via e-mail, please indicate this preference in your request and include your e-mail address along with your mailing address.

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