

MINUTES

HIGH-SPEED PASSENGER TRAIN FINANCE COMMITTEE

Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century (Prop 1A)

Date: January 16, 2009
Time: 12:19 p.m.
Place: CalPERS Auditorium
400 P Street, Room 1190
Sacramento, CA 95814

1. Call to Order.

Pursuant to the call of the Chairperson, and in accordance with the notice requirements of the Bagley-Keene Open Meeting Law (Government Code section 11120, et seq.), a meeting of the *High-Speed Passenger Train Finance Committee* was convened by Mr. Francisco Lujano, Deputy State Treasurer, on January 16, 2009 in Room 1190, 400 P Street, Sacramento, California.

2. Roll Call

FRANCISCO LUJANO, representing the State Treasurer
RICHARD CHIVARO, representing the State Controller
JENNIFER ROCKWELL, representing the Director of Finance
JOHN HUMMER, representing the Secretary of the Business, Transportation and Housing Agency
MEDHI MORSHED, representing the Chairperson of the High-Speed Rail Authority

A quorum was present.

3. Election of the Interim Finance Section Manager of the Public Finance Division, State Treasurer's Office, or his or her designees as the High-Speed Passenger Train Finance Committee Secretary to administer the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century.

The Committee approved the Election of the Interim Finance Section Manager of the Public Finance Division, State Treasurer's Office, or his or her designees as the High-Speed Passenger Train Finance Committee Secretary to administer the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century.

4. Consideration of Resolution I under the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, authorizing the issuance of State of California High-Speed Passenger Train Bonds or Commercial Paper Notes in the principal amount not to exceed \$32,010,000.

The Committee unanimously approved Resolution I.

5. Consideration of Resolution II under the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, authorizing the issuance of State of California High-Speed Passenger Train Refunding Bonds in the aggregate principal amount outstanding not to exceed \$32,010,000.

The Committee unanimously approved Resolution II.

6. **Other Non-Action Items.**

There were none.

7. **Public Comment.**

There was none.

8. **Adjournment.**

The meeting was adjourned at approximately 12:22 p.m.

A handwritten signature in black ink, consisting of a large, stylized initial 'S' followed by several loops and a long horizontal stroke extending to the right. The signature is written over a horizontal line.

Secretary