

MINUTES OF A REGULAR MEETING OF THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY GOVERNING BOARD HELD IN THE BOARD ROOM OF THE HARBOR DEPARTMENT ADMINISTRATION BUILDING AT 925 HARBOR PLAZA, LONG BEACH, CALIFORNIA, ON MARCH 8, 2012, AT 9:00 A.M.

Members present:

Gary DeLong, City of Long Beach
Don R. Knabe, Los Angeles County
Metropolitan Transportation Authority
J. Christopher Lytle, Port of Long Beach
Robin Kramer, Port of Los Angeles
Geraldine Knatz, Port of Los Angeles

Members absent:

Joe Buscaino, City of Los Angeles
Susan E. Anderson Wise, Port of Long Beach

Also present:

John T. Doherty, ACTA, Chief Executive Officer
James P. Preusch, ACTA, Chief Financial Officer
Charles Gale, ACTA, Co-General Counsel
Heather McCloskey, ACTA, Co-General Counsel
April See, ACTA Financial Systems Manager

CHAIRPERSON DeLONG PRESIDED.

1. CLOSED SESSION

At 9:15 a.m., Chairperson DeLong recessed the Governing Board meeting to hold a conference with legal counsel pursuant to Government Code Section 54956.9, Subdivision (a), regarding existing litigation (two cases), and Government Code Section 54956.9, Subdivision (b), regarding anticipated litigation (four potential cases).

At 9:25 a.m., Board Member Knatz arrived during the closed session.

At 10:15 a.m., the meeting was again called to order by Chairperson DeLong.

There were no reportable actions from the closed session.

CONSENT CALENDAR - ITEMS NOS. 2-8.

2. MINUTES - ACTA GOVERNING BOARD REGULAR MEETING OF JANUARY 12, 2012 – APPROVED.

Minutes of the January 12, 2012, regular meeting of the Governing Board of the Alameda Corridor Transportation Authority were presented to the Governing Board for approval.

3. MONTHLY FINANCIAL REPORTS FOR THE PERIOD ENDED JANUARY 31, 2012 – RECEIVED AND FILED.

Communication from James Preusch, Chief Financial Officer, dated March 8, 2012, recommending that the monthly financial reports for the period ended January 31, 2012, be received and filed, was presented to the Governing Board.

4. QUARTERLY INVESTMENT REPORT FOR THE PERIOD ENDING DECEMBER 31, 2011 – RECEIVED AND FILED.

Communication from James Preusch, Chief Financial Officer, dated March 8, 2012, recommending that the Quarterly Investment Report for the period ending December 31, 2011, be received and filed, was presented to the Governing Board.

5. FISCAL YEAR 2013 PRELIMINARY BUDGET SCHEDULE – INFORMATION ITEM.

Communication from James Preusch, Chief Financial Officer, dated March 8, 2012, regarding the Fiscal Year 2013 preliminary budget, was presented to the Governing Board for information only.

6. URS CORPORATION – CHANGE ORDER TO AGREEMENT NO. 807 FOR SR-47 - SEGMENT 1 - APPROVED.

Communication from John T. Doherty, Chief Executive Officer, dated March 8, 2012, recommending:

(1) Authorization for the Chief Executive Officer or Chief Financial Officer to issue a Change Order to Agreement No. 807 with URS Corporation, in the amount of \$183,800, for additional design-related services for the Heim Bridge replacement portion of the SR-47 Project (known as Segment 1), and

(2) Approval of a contingency amount of \$100,000 to be used, if necessary, to complete the final design of Segment 1, including the separate pump station contract,

was presented to the Governing Board.

7. UPRR DRILL TRACK OPERATIONS AND MAINTENANCE RESPONSIBILITIES – DELEGATION TO PACIFIC HARBOR LINE – APPROVED.

Communication from John T. Doherty, Chief Executive Officer, dated March 8,

2012, recommending authorization for the Chief Executive Officer or Chief Financial Officer to issue written consent or an amendment, in conjunction with the Ports, allowing the UPRR to delegate certain of its responsibilities under the Alameda Corridor Drill Track Use and Operating Agreement, dated December 31, 2002, to Pacific Harbor Line, was presented to the Governing Board.

8. RENEWAL OF ACTA INSURANCE POLICIES – APPROVED.

Communication from James P. Preusch, Chief Financial Officer, dated March 8, 2012, recommending authorization for the Chief Financial Officer to:

(1) Accept the recommendations of Willis, ACTA's Broker of Record, for placement of required insurance for the period April 15, 2012, through April 14, 2013;

(2) Bind insurance, on behalf of ACTA, in accordance with the recommendations of Willis; and

(3) Ratify the annual premiums paid for April 15, 2008, through April 14, 2012,

was presented to the Governing Board.

Board Member Knabe motioned, seconded by Board Member Lytle, that the communications be received and filed and that Items Nos. 2-8 be approved as recommended. Carried by the following vote:

AYES: Members: Kramer, Knatz, Lytle, Knabe, DeLong
NOES: None
ABSENT: Wise, Buscaino

9. PRELIMINARY AUTHORIZATION TO PROCEED WITH FRA RRIF TRANSACTION – APPROVED AS AMENDED.

Communication from James P. Preusch, Chief Financial Officer, dated March 8, 2012, recommending authorization for the Chief Executive Officer, Chief Financial Officer, ACTA Co-Counsel, and ACTA Co-Bond Counsel to:

(1) Take any and all actions necessary to submit the FRA RRIF transaction documents in substantially final form to both Harbor Commissions and to the Los Angeles City Council for approvals as required, and

(2) Return the approved RRIF transaction documents thereafter to the ACTA Governing Board for final authorization to execute and close the RRIF transaction,

was presented to the Governing Board.

Mr. Preusch stated that recommendation No. 1 be amended as follows:

(1) Take any and all actions necessary to submit the FRA RRIF transaction documents in substantially final form as presented today (with such non-material charges as may be authorized by the CEO and CFO in consultation with ACTA's Co-Counsel and Bond Counsel) to both Harbor Commissions and to the Los Angeles City Council for approvals as required.

Board Member Knabe motioned, seconded by Board Member Kramer, that Item No. 9 be approved as amended. Carried by the following vote:

AYES: Members:Kramer,Knatz,Lytle,Knabe,DeLong
NOES: None
ABSENT: Wise,Buscaino

10. EXECUTE CUSTODIAL AGREEMENT WITH BANK OF AMERICA – APPROVED.

Communication from James P. Preusch, Chief Financial Officer, dated March 8, 2012, recommending authorization for the Chief Executive Officer or Chief Financial Officer to execute the Custodial Agreement to the Forward Delivery Agreement with Bank of America, was presented to the Governing Board.

Board Member Knatz motioned, seconded by Board Member Lytle, that Item No. 10 be approved as recommended. Carried by the following vote:

AYES: Members:Kramer,Knatz,Lytle,Knabe,DeLong
NOES: None
ABSENT: Wise,Buscaino

11. ACTA JANUARY PERFORMANCE UPDATE – INFORMATION ITEM.

Mr. John Doherty gave a performance update.

12. PUBLIC COMMENT.

There was no one present to address the Governing Board.

13. ADJOURNMENT

At 10:22 a.m., the meeting was adjourned sine die.