



Resolution #HSRA 18-02

Approval to Add Additional Funds for Construction Package 1

Whereas, the California High-Speed Rail Authority (Authority) is responsible for the development and implementation of intercity high-speed rail service pursuant to California Public Utilities Code Sections 185030, *et seq.*;

Whereas, the Authority may enter into contracts with private and public entities for the design, construction and operation of high-speed rail trains, including all tasks and segments thereof pursuant to California Public Utilities Code Section 185036;

Whereas, the Construction Package 1 (CP 1) Design-Build Contract was amended for both time and north extension work, the appropriate levels of contingency for CP 1 must also be amended; and

Whereas, the Authority has evaluated the current CP 1 immediate contract needs, which establishes the need to increase the CP 1 contract contingency and will be used to administer critical contract change orders for the segment.

Therefore, it is resolved:

The Board approves the addition of \$20,000,000 to the CP 1 contract contingency in the amount of \$195,000,000. The amended total CP 1 contract contingency is now \$207,000,000.

The Board authorizes the Chief Executive Officer (CEO), or a qualified designee of the CEO, to manage the amended CP 1 contract contingency balance, with required reporting to the Audit and Finance Committee at its regular meetings or upon request, and for the Audit and Finance Committee to provide recurring notification to the Board on contingency trending information.

Vote: 7 –0

Yes: Camacho; Curtin; Lowenthal; Paskett; Richard; Richards; Schenk

No: N/A

Absent: Miller; Rossi

Date: 03/20/2018