Resolution # HSRA 12-02
Amendment to the Board Policies and Procedures

Resolved, that Article V, Section B 3., of the Board Policies and Procedures is amended as follows:

3. The subject matter jurisdiction of the Finance and Audit Committee shall include the following:

   • Review development of a phased segment-by-segment financial plan that leverages Proposition 1A proceeds with federal American Recovery and Reinvestment Act (ARRA) high-speed rail funds

   • Review all funding opportunities beyond Proposition IA and ARRA, including local and private

   • Consideration of a framework for Private sector participation given Proposition 1A and ARRA funding and cash flows

   • Review matters of state bonds sales, debt financing, financial operations, and financial reporting

   • Review coordination with the Legislative Analyst’s Office on annual reports, etc.

   • Review reports by the Bureau of State Audits and the Authority’s staff responses and implementation plans

Vote:  6-0
Date:  2/2/12

o000o