

DRAFT

FINANCE AND AUDIT COMMITTEE MEETING MINUTES

July 16, 2019

**California State Capitol
1315 10th Street
Assembly Committee Room 437
Sacramento CA, 95814**

The meeting of the California High-Speed Rail Authority (Authority) Finance and Audit Committee Meeting was called to order on July 16, 2019 at 8:30 A.M. at 1315 10th Street, Sacramento, CA. The Meeting Minutes were prepared in the order items were presented during the meeting.

Committee Members Present:

Mr. Tom Richards, Chair
Mr. Ernest Camacho

Board Members Present:

Mr. Lenny Mendonca, Board Chairman
Ms. Bonnie Lowenthal

Staff Present:

Mr. Brian Kelly, Chief Executive Officer
Mr. Brian Annis, Chief Financial Officer
Mr. Joseph Hedges, Chief Operating Officer
Mr. Tom Fellenz, Chief Counsel
Ms. Pam Mizukami, Chief Deputy Director
Ms. Emilio Flores, Senior Management Auditor
Ms. Patty Nisonger, Chief Information Officer

Public Comment

An opportunity for public comment was made at the outset of the meeting.

Item #1 – June Meeting Minutes

The June 18, 2019 Meeting Minutes were moved for approval by F&A Committee Member Ernest Camacho, seconded by Committee Member Tom Richards, and approved unanimously.

Item #2 – Action Items from previous Finance and Audit Committee Meeting

None.

Item #3 – Executive Summary

Chief Financial Officer Brian Annis presented the Executive Summary to the F&A Committee Members. Questions were asked by Members Richards and Camacho, and answered by Mr. Annis and Chief Executive Officer Brian Kelly.

Item #4 – Audit Report

Senior Management Auditor Emilio Flores provided an Audit Report on Contract Execution. Questions were asked by Member Richards, and answered by Mr. Flores and Mr. Kelly.

Item #5 – Operations Report

Chief Operating Officer Joe Hedges provided an Operations Report update. Questions were asked by Members Richards and Camacho, and answered by Mr. Hedges.

Item #6 – Project Update

Chief Operating Officer Joe Hedges provided a construction package update to the F&A Committee Members. Questions were asked by Members Richards and Camacho, and answered by Mr. Hedges.

Having no further business, the meeting was adjourned at 9:44 AM.