



**Resolution #HSRA 14-22**

**Award of Contract for Financial Advisory Services**

**Whereas**, under the California High-Speed Rail Act, the California High-Speed Rail Authority (Authority) is responsible for planning, constructing, and operating an intercity high-speed passenger train network that is fully integrated with the state's existing intercity transportation services (Public Utilities Code sections 185030, 185031);

**Whereas**, the Authority is responsible for the preparation of the business plans and financial plans in accordance with Public Utilities code section 185033 and Streets and Highways Code section 2704.08;

**Whereas**, the Board authorized staff to determine the top proposer through the competitive procurement process for Financial Advisor services on May 7, 2014 and as a result of that process, staff determined that KPMG LLP was the highest scoring proposer;

**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 Public Utilities Code section 185036;

**Therefore, it is resolved:**

The Chief Executive Officer, or designee of the Chief Executive Officer, is hereby authorized to finalize negotiations and execute a contract with KPMG LLP for an amount up to and including \$9,000,000 (nine million dollars) for three years, with an option to amend for time an additional two years.

Vote: 8 - 0

Date: August 12, 2014

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