

REVISED



AGENDA
FINANCE & BUDGET COMMITTEE

Thursday, July 17, 2003 - 10:30 A.M.

Call to order:

Directors:

Paul Hudson, Chair
Yvonne Burke, Vice Chair
Mike Antonovich
Don Knabe
Frank Roberts
Doug Failing, Ex Officio

10. RECEIVE report of the Chief Financial Officer.
11. RECEIVE AND FILE report on **sales tax revenues for fiscal year 2003.**
12. ADOPT a resolution authorizing the Chief Executive Officer and other Authorized Officers under the resolution **to execute documents for the modification or substitution of the Surety Bond provided by Ambac Assurance Corporation,** and authorizing payment of the surety fee and all other expenses of the matters described in the resolution in an amount not to exceed \$350,000.

13. ADOPT a resolution authorizing the Chief Executive Officer **to price and deliver up to \$95 million of the General Revenue 2003 refunding bonds**, and approve documents on file with the Board Secretary, in a negotiated bond sale with an underwriting syndicate consisting of Citigroup Global Markets Inc. (previously Salomon Smith Barney) as the senior managing underwriter, with co-managers Goldman Sachs & Co., E. J. De La Rosa & Co., and Backstrom McCarley Berry & Co., to achieve a goal of 5% minority participation.

(Requires separate, simple majority Board vote)

14. ADOPT a resolution authorizing the Chief Executive Officer **to price and deliver up to \$175 million of the Proposition C 2003 refunding bonds**, in one or more series, in a competitive sale, and approve documents on file with the Board Secretary.

(Requires separate, simple majority Board vote)

15. AWARD Contract No. PS-03-5210-10 to Public Financial Management for a **fixed annual retainer contract** amount of \$1,527,270 inclusive of 3 years and 2 one-year options, plus the amount of \$313,095 for task order services and expenses over the life of the contract, for a total contract amount not to exceed \$1,840,365 effective August 1, 2003.

16. AUTHORIZE the Chief Executive Officer to negotiate and award an **Excess Liability Insurance program for MTA liability exposures, other than Major construction projects**, at a cost estimated not to exceed \$5,882,000 for a 12-month period beginning August 1, 2003 through July 31, 2004.

17. AUTHORIZE the Chief Executive Officer to execute an amendment to extend the **Metro Blue Line Memorandum of Understanding (MOU) for Liability, Insurance and Indemnification** with respect to operations, use or maintenance of the Metro Blue Line between City of Long Beach, County of Los Angeles, and Los Angeles County Metropolitan Transit Authority (LACMTA), from August 1, 2003 through July 31, 2008.

Consideration of items not on the posted agenda, including: items to be presented and (if requested) referred to staff; items to be placed on the agenda for action at a future meeting of the Committee or Board; and/or items requiring immediate action because of an emergency situation or where the need to take immediate action came to the attention of the Committee subsequent to the posting of the agenda.

COMMENTS FROM THE PUBLIC ON ITEMS OF PUBLIC INTEREST WITHIN COMMITTEE'S SUBJECT MATTER JURISDICTION

ADJOURNMENT