

PTSC

Public
Transportation
Services
Corporation

One Gateway
Plaza, Los
Angeles, CA 90012

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AUGUST 17, 2006

SUBJECT: BOARD MEMBER STIPENDS

ACTION: APPROVE BOARD MEMBER STIPENDS

RECOMMENDATION

Approve stipends for outside Directors of the PTSC, consistent with the amounts received by Metro Service Sector Council members.

RATIONALE

From inception, PTSC has not had a full complement of regular Board members. Providing stipends for Board service may offer encouragement for outside individuals to serve on the PTSC Board. This stipend is payable only to outside Directors of the PTSC who comply with the ethics training requirements of California Government Code section 53235.

FINANCIAL IMPACT

The PTSC Board meets approximately two times a year. An allowance for stipends is included in the FY07 PTSC budget.

BACKGROUND

PTSC was incorporated in December 1996. This action will amend the Bylaws to permit Board members to receive stipends for attending scheduled PTSC Board meetings. PTSC Board members are reimbursed for their travel expenses incurred in attending scheduled meetings.

The current Metro Service Sector Council member stipends are \$100 per meeting, limited to a maximum of \$200 per month. This action ties PTSC Board member stipends to those amounts as they may change from time to time in the future.



Terry Matsumoto
PTSC Chief Financial Officer



Metropolitan Transportation Authority

Metro