

LOS ANGELES METROPOLITAN TRANSIT AUTHORITY

Minutes of Regular Meeting of
the Members of the Authority

December 4, 1962

Upon notice duly given, the Members of the Los Angeles Metropolitan Transit Authority met at a regular meeting in the Authority Board Room, 1060 South Broadway, Los Angeles 15, California, at 10:30 a.m. on December 4, 1962, at which time the Chairman called the meeting to order.

Chairman A. J. Eyraud, Members Walter V. Briggs, Fred S. Dean, N. R. Dumont, M. W. Hall and Warden Woolard were present. Member Martin Pollard was absent. Also present were General Manager Cone T. Bass; Treasurer Walter J. Braunschweiger; Controller H. L. Black; Director of Public Relations R. O. Christiansen; Chief Engineer Ernest R. Gerlach; General Attorney Gerald G. Kelly of Musick, Peeler & Garrett; Secretary Virginia L. Rees; Roy Heatley of KNXT-TV; and the public.

The Minutes of the Regular Meeting held November 20, 1962 were approved.

Report of Director of Public Relations

Mr. Christiansen presented the report of the Public Relations Department, a copy of which is on file with the Secretary.

Approval of Work Orders

After discussion, upon motion duly made, seconded and unanimously carried, the following resolutions were adopted:

RESOLVED, that Work Order No. 1594, covering grading, paving, revision of driveway and alteration of loading platform and umbrella sheds at Palm Place Loop, and including necessary power and light changes, at an estimated cost of \$4,400.00, be and the same is hereby approved;

RESOLVED FURTHER, that Work Order No. 1595, covering construction of retaining wall, paving, alteration of driveways, revision of fencing, and removal of restaurant building at Whittier and Brannick Loop, and including necessary changes to power, wiring and lighting, at an estimated cost of \$20,000.00, be and the same is hereby approved;

RESOLVED FURTHER, that Work Order No. 1596, covering removal of rail, grading, paving of 12 foot strip, installation of fencing and gates, and provision for necessary power, wiring and lighting on 48th Street Right-of-Way in order to provide for bus parking facilities, at an estimated cost of \$3,300.00, be and the same is hereby approved; and

RESOLVED FURTHER, that Work Order No. 1597, covering removal of special track work, trees and toilet building; revision of drainage facilities; lowering of track; grading; paving; installation of wire fence and alteration of loading platform and umbrella sheds at Pico and Rimpau Loop, and including necessary power, wiring and lighting changes, at an estimated cost of \$26,300.00, be and the same is hereby approved.

Changes of Bus Stop Zones

The General Manager reported that for the purpose of more efficient operation and more convenience to the public, certain changes had been made in bus stops. After discussion, upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that the report dated November 26, 1962 relating to changes of bus stop zones, filed with the Secretary, be and the same is hereby ratified and approved.

Temporary Route Diversions

After discussion, upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that the temporary route diversions resulting from construction work affecting Lines 11, 24-G, 58, 90, 96 and 104, as described in report dated November 26, 1962 filed with the Secretary, be and the same are hereby ratified and approved.

Report of Purchasing Agent of Statement of Materials and Supplies Account

The General Manager reported that pursuant to Section 8.6 E of the Rules and Regulations, the Purchasing Agent had submitted a Statement of Materials and Supplies Account for the month of October, 1962, a copy of which report is on file with the Secretary.

Report of Purchasing Committee

After discussion, upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that the Report of the Purchasing Committee of Authorizations for the period November 20, 1962 through December 3, 1962, as discussed at this meeting and filed with the Secretary, be and the same is hereby ratified and approved, and the appropriate payments are hereby authorized.

Changes of Route Description - Line No. 24

After discussion, upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that the General Manager be and he is hereby authorized to make those changes in route on Line No. 24, as discussed at this meeting and as described in report dated November 23, 1962, effective December 5, 1962, subject to prior approval of the Consulting Engineer; and

RESOLVED FURTHER, that the General Manager be and he is hereby authorized to make appropriate revisions in the Official Route Authorizations of the Authority as adopted on April 5, 1960 to reflect the above changes in route description.

Changes of Route Description - Line No. 14

Upon approval of the six Members present, consideration of changes of route description on Line No. 14 was added to the agenda, and after discussion, upon motion duly made, seconded and unanimously carried, the following resolutions were adopted:

RESOLVED, that the General Manager be and he is hereby authorized to make those changes in route on Line No. 14, as discussed at this meeting and as described in report dated December 3, 1962, effective December 5, 1962, subject to prior approval of the Consulting Engineer; and

RESOLVED FURTHER, that the General Manager be and he is hereby authorized to make appropriate

revisions in the Official Route Authorizations of the Authority as adopted on April 5, 1960 to reflect the above changes in route description.

Purchase of Buses: 200 Flexible Coaches & 100 GMC Coaches -
Equipment Trust Agreement - Series F Certificates

After discussion, upon motion duly made, seconded and unanimously carried, the following resolutions were adopted:

WHEREAS, this Authority has ordered (a) from The Flexible Company 200 Flexible transit coaches, model F2 D6V-401-1, to be sold to this Authority for a total purchase price of approximately \$5,075,220.00 and (b) from GMC Truck and Coach Division, General Motors Corporation, 100 GM model TDH-5303 51-passenger transit type coaches with GM 6V-71 diesel engines and VH hydraulic drive transmissions, to be sold to this Authority for a total purchase price of approximately \$2,577,274.00 (all being the Series F Trust Equipment hereinafter referred to), all to be delivered shortly after January 1, 1963, and this Authority desires to finance part of the cost of acquisition of the Series F Trust Equipment by selling the same to Bank of America National Trust and Savings Association, as Trustee, for a total purchase price of approximately \$7,652,494.00, pursuant to that certain Equipment Trust Agreement dated as of September 1, 1961, between said Trustee and this Authority (hereinafter called the "Agreement") and pursuant to the Series F Supplemental Equipment Trust Agreement dated as of January 1, 1963 (hereinafter referred to and herein called the "Series F Agreement") and by thereafter leasing said coaches from said Trustee pursuant to the Agreement; and the Series F Agreement; and

WHEREAS, Bank of America National Trust and Savings Association has offered to purchase \$6,500,000.00 aggregate principal amount of Series F Equipment Trust Certificates to be issued pursuant to the Agreement and the Series F Agreement, as hereinafter set forth, and the proceeds of sale of said Series F Equipment Trust Certificates (less accrued interest received on such sale) will be applied by said Trustee to payment of approximately

84.939628% of the purchase price of the Series F Trust Equipment to be purchased by said Trustee from this Authority and the balance of said purchase price in the amount of approximately \$1,152,494.00 will be paid by this Authority to said Trustee as Advance Rental pursuant to the Agreement and the Series F Agreement;

NOW, THEREFORE, BE IT RESOLVED by the members of the Los Angeles Metropolitan Transit Authority as follows:

1. That the Series F Supplemental Equipment Trust Agreement dated as of January 1, 1963, between this Authority and Bank of America National Trust and Savings Association, as Trustee (hereinafter called "the Trustee"), in the form attached hereto and marked Exhibit A, be and the same is hereby approved.
2. That A. J. Eyraud, Chairman, and Virginia L. Rees, Secretary, of this Authority be and they are hereby authorized and directed to execute before a notary public 12 counterparts of the Series F Agreement on behalf of this Authority and to deliver the same to the Trustee for execution and acknowledgment.
3. That the Trustee be and it is hereby requested, upon completion and execution and acknowledgment of the Series F Agreement on behalf of this Authority and the Trustee, to cause the same to be recorded in the respective offices of the Secretary of State of the State of California and of the County Recorders of Los Angeles County, Orange County, Riverside County and San Bernardino County, respectively.
4. That A. J. Eyraud, Chairman, and Walter J. Braunschweiger, Treasurer, of this Authority be and they are hereby authorized and directed to execute by their facsimile signatures a guaranty, in the form set forth in the Series F Agreement, to be attached to the \$6,500,000.00 aggregate principal amount of Series F Equipment Trust Certificates to be issued and sold by the Trustee pursuant to the Series F Agreement; and the Trustee

is hereby requested to execute \$6,500,000.00 aggregate principal amount of Series F Equipment Trust Certificates and dividend warrants attached thereto, in the respective forms thereof set forth in the Series F Agreement, and to deliver said \$6,500,000.00 aggregate principal amount of Series F Equipment Trust Certificates, hereinafter referred to, with appurtenant dividend warrants and guaranties of this Authority attached, all maturing and bearing dividends at the rate set forth in Article II of the Series F Agreement, to the purchaser thereof upon payment of the purchase price therefor as hereinafter provided, and to deliver to said purchaser and to this Authority a signature certificate (with signature and no-litigation certificate of this Authority attached) and a receipt for purchase price relating to said Series F Equipment Trust Certificates.

5. That \$6,500,000.00 aggregate principal amount of Series F Equipment Trust Certificates are hereby authorized to be issued pursuant to the Series F Agreement maturing and bearing dividends at the rate set forth in Article II of the Series F Agreement, and are hereby sold to Bank of America National Trust and Savings Association, as purchaser, at the principal amount thereof plus accrued dividends thereon to date of delivery to the purchaser.

6. That the Secretary of this Authority be and is hereby authorized and directed to file one signed counterpart of the Series F Agreement with the Los Angeles Main Office of Bank of America National Trust and Savings Association, as Trustee under the Trust Indenture dated as of January 1, 1958, between this Authority and said bank as Trustee, authorizing the issuance of revenue bonds, including \$40,000,000 principal amount of Series of 1958 Bonds.

7. That H. L. Black be and is hereby designated as an Authorized Officer of this Authority pursuant to Article I of the Agree-

ment and is hereby authorized and directed to execute one or more Officer's Certificates, pursuant to Section 3.01 of the Agreement, relating to delivery of Series F Trust Equipment by the Trustee to this Authority, as lessee under the Agreement and the Series F Agreement, and also setting forth the information required by Section 3.04(a) (1) of the Agreement with respect to the Series F Trust Equipment; and said Authorized Officer is hereby authorized and directed to deliver to the Trustee or its duly authorized representative in Los Angeles, California, one such Officer's Certificate at the time of each delivery in Los Angeles, California, of Series F Trust Equipment to this Authority as lessee under the Series F Agreement; and that said H. L. Black be and he is also designated Agent of this Authority for the purpose of, and is empowered to execute bills of sale from this Authority to the Trustee as required by, Section 3.04(a) (2) of the Agreement, relating to the Series F Trust Equipment.

8. That the Secretary of this Authority and the Trustee be and they are hereby authorized and directed to take all steps required to register all Series F Trust Equipment (sold by this Authority to the Trustee and leased by it to this Authority pursuant to the Series F Agreement) with the Department of Motor Vehicles of the State of California in the name of the Trustee as legal owner and in the name of this Authority as registered owner.

9. That the Treasurer of this Authority be and he is hereby authorized and directed forthwith to deposit with the Trustee, as Advance Rental, pursuant to Section 4.04(c) (1) of the Agreement, the sum of \$1,152,494.00 plus such additional sum, if any, as may be required to be deposited with the Trustee as Advance Rental pursuant to the provisions of said Section 4.04(c) (1) and to withdraw said sum or sums from the Depreciation Reserve Fund pursuant to Section 510 of Article V of said Trust Indenture.

