

The adjourned meeting of May 6, 1952, was held in the office of the Authority in Room 810 at 433 South Spring Street, Los Angeles, California, on May 12, 1952, with the following members present:

Lloyd S. Whaley
Martin Pollard
B. O. Miller
Fred S. Dean
H. C. McClellan
Walter J. Brunmark
Jim Wilson

Meeting was called to order by the Chairman at 2:30 P.M.

The Chairman stated that the meeting was held for the purpose of discussing and acting upon the motion made at the previous session held on May 6, 1952, to adopt the budget as presented by the Budget and Finance Committee. Mr. McClellan said that he would like to see some changes made in the proposed budget as presented. Mr. Dean, with the consent of his second, Mr. Whaley, moved to withdraw his motion to adopt the budget in order that consideration might be given to a motion to make such changes. Being no objection, the motion to adopt the budget was withdrawn.

Mr. McClellan then moved as follows: That the budget be so drawn up that would contemplate, FIRST, the expenditure of funds only essential to the basic economic and industrial surveys to determine the economic feasibility of the Monorail project; SECOND, beyond that point, the budget to be set up for the balance of the one-year period, said expenditures to be contingent upon conclusions reached by said economic studies, and to incorporate in such expenditures whatever is needed.

Motion seconded by Mr. Dean and carried, six ayes, Mr. Whaley not voting.

Upon motion duly made, seconded and carried unanimously a budget in the amount of \$102,400. subject to the foregoing determination and order,

Copy of said budget is as follows:

PROPOSED ANNUAL BUDGET
LOS ANGELES METROPOLITAN TRANSIT AUTHORITY
July 1, 1952 to June 30, 1953

General Secretary	\$7,200.00	
Secretaries (2)	7,200.00	
Rental	3,600.00	
Phone, Telegrams, Office Expense	2,400.00	
General Manager	15,000.00	
Chief Engineer & Assistants	18,000.00	
Supplies, Printing, Stationery, etc.	3,600.00	
Public Information	15,000.00	
Industrial Economic & Traffic Surveys	50,000.00	
Travel and Hotel Expense	10,000.00	
(Estimated Costs of Hearings (before State Public Utilities (Commission and Federal Agencies (pursuant to applications for (permits of 'Public Necessity and (Convenience' and permits for auth- (orization for acquisition of crit- (ical materials and for basic fin- (ancing, inclusive of legal, engin- (eering and other expert fees and (expenses	40,000.00	
Board Member Fees	8,400.00	
General Counsel Retainer	6,000.00	
Contingent Expenses	<u>5,000.00</u>	\$191,400.00
Expenses prior to July 1, 1952		<u>2,000.00</u>
TOTAL EXPENSES		<u>\$193,400.00</u>

MINUTE RECORD OF LOS ANGELES METROPOLITAN TRANSIT AUTHORITY

MEETING HELD ON THE

Twelfth

DAY OF

May

1952

STANDARD FORM C34 PRINTED IN U.S.A.

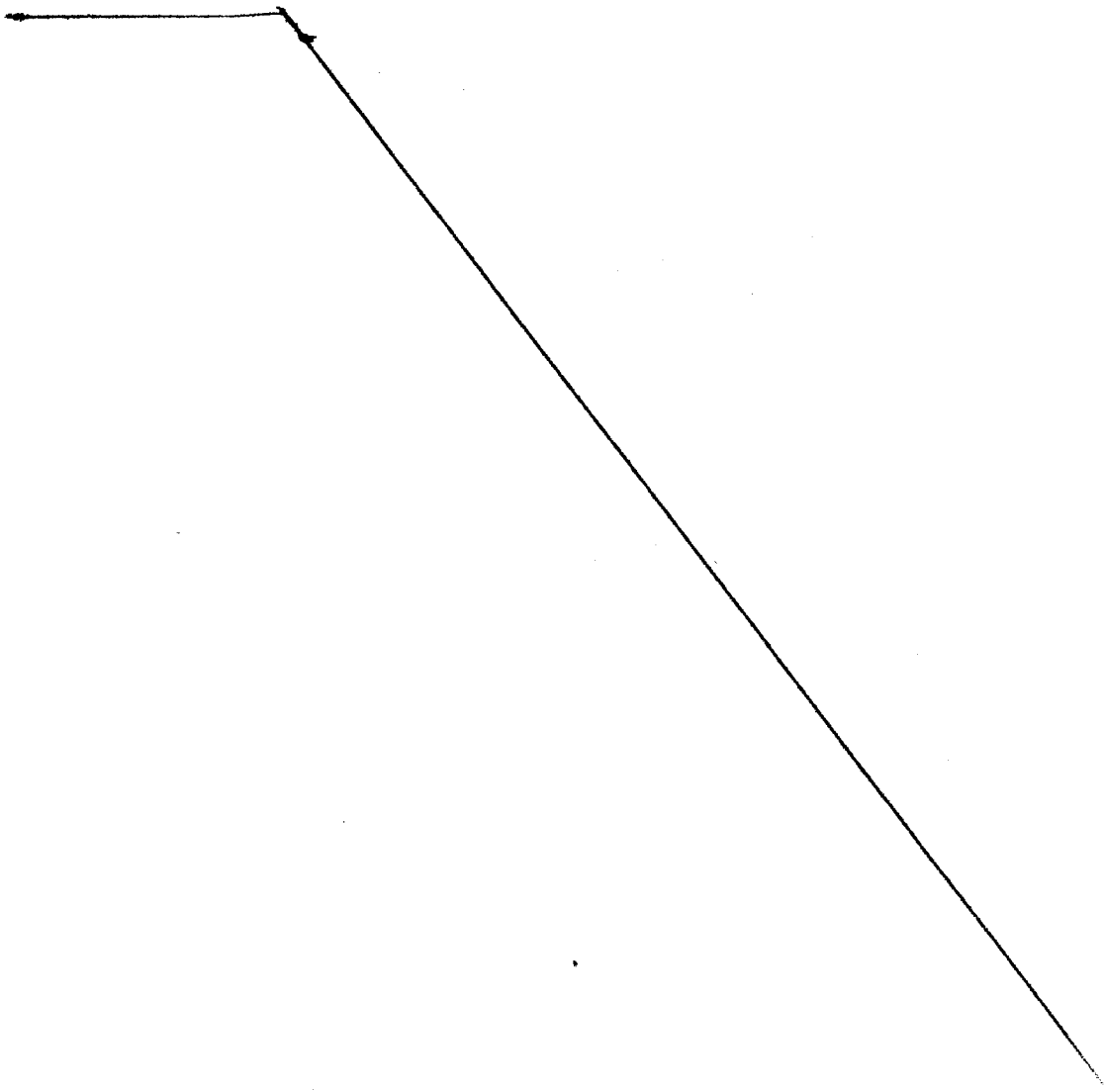
CHARLES R. HADLEY CO., PATHFINDERS, LOS ANGELES, SAN FRANCISCO, NEW YORK, CHICAGO

REG. U.S. PAT. OFF.

STANDARD MINUTE RECORD

Mr. McClellan was excused from the meeting at 4:20 P.M..

Mr. Brunmark suggested that a resolution to the Los Angeles County Board of Supervisors be adopted, making application for funds. The Secretary then presented a prepared resolution, being Resolution Number Six, for discussion and action. Moved by Mr. Brunmark, seconded by Mr. Miller, and carried by unanimous vote, Resolution Number Six was adopted, which reads as follows:



RESOLUTION NUMBER SIX

WHEREAS: The Los Angeles Metropolitan Transit Authority was created by an act of the California Legislature of 1951, and

WHEREAS: The Governor of California appointed the members of the Los Angeles Metropolitan Transit Authority on March 3, 1952, and

WHEREAS: The Act creating said Authority did not provide funds for the administration or engineering requirements of the Los Angeles Metropolitan Transit Authority prior to approval of the system, and

WHEREAS: Administrative and engineering funds are necessary to accomplish the preliminary requirements leading to the granting of necessary authorization by the California Public Utilities Commission, securing of permits for the acquisition of critical materials required by the Federal Agencies, and agreements to finance the construction and operation of the Transit System authorized by said Act of the Legislature, and

WHEREAS: The Los Angeles Metropolitan Transit Authority deems it advisable and in the public interest that the required funds expended by said Authority as a Public Corporation and an agency of the State for the benefit of the people of Los Angeles should be derived from public funds, now, therefore,

The Los Angeles Metropolitan Transit Authority DOES HEREBY RESOLVE, DETERMINE AND ORDER that the said Authority hereby respectfully requests the Board of Supervisors of Los Angeles County to provide in its budget for the year commencing July 1, 1952, the total sum of \$193,400.00 to be expended, all or in part, in the public interest and for the purposes as set forth in said Act of the Legislature, and that the Finance Committee of this Authority be authorized and directed to present to the Board of Supervisors of Los Angeles County the request set forth in this resolution, supported by the details of the budget adopted and hereto attached.

MINUTE RECORD OF LOS ANGELES METROPOLITAN TRANSIT AUTHORITY

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CHARLES R. HADLEY CO., PATHFINDERS, LOS ANGELES, SAN FRANCISCO, NEW YORK, CHICAGO

REG. U.S. PAT. OFF. STANDARD MINUTE RECORD

A copy of Resolution Number Six was placed in the hands of each member of the Authority.

There being no further business the meeting was adjourned at 5:00 P.M.


Secretary

RESOLUTION NUMBER SEVEN

The Los Angeles Metropolitan Transit Authority DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

Section 1. That all funds of the Authority shall be deposited by the Treasurer of the Authority in the California Bank of Los Angeles, California, in an account in the name of the Authority to be maintained at the branch of said bank located at 200 South Spring Street, Los Angeles, California; provided, however, that said Treasurer shall not so deposit any moneys of the Authority unless and until all applicable conditions of Article 2, Chapter 4, Part 1, Division 2, Title 5 (Sections 53630 et seq) of the Government Code of the State of California have been complied with.

Section 2. That moneys in said account shall be withdrawn or paid out only by a check or draft of the Authority upon said California Bank, signed by the Treasurer and countersigned by the Chairman of the Authority; provided, however, that in the case of any check or draft in an amount not exceeding \$2500 the signature of the Chairman may be affixed by any member of the Budget and Finance Committee of the Authority, and the signature of the Treasurer may be affixed by another member of said committee other than the Chairman.

Section 3. That no member of the said Budget and Finance Committee shall so affix the signature of the Chairman or of the Treasurer to any such check or draft, even though the same may be in an amount not exceeding \$2500, unless the same shall be for payment of salaries or wages or for the payment, in whole or in part, of some other obligation of the Authority which in total does not exceed \$2500; provided, however, that the said bank, in honoring a check or draft in an amount not exceeding \$2500, shall have no responsibility to determine whether or not the requirements of this Section 3 have been complied with; and provided, further, that the requirements of this Section 3 shall not prohibit the Chairman (who is himself a member of said Committee) from affixing to any check or draft his signature as Chairman.

Section 4. That the Treasurer of the Authority is hereby authorized and directed to enter into an agreement with the said California Bank covering the deposit of funds, said agreement to be in substantially the standard form furnished by said bank and designated "California Bankers Association Form No. 41(XI) 2-52".

We, the undersigned, being all the members of the Los Angeles Metropolitan Transit Authority, do hereby ratify, adopt and consent to all the acts, resolutions, appointments, proceedings, rules and regulations shown upon the above minutes for meeting held on May 12, 1952, and do hereby declare them to be the acts, resolutions, appointments, proceedings, rules and regulations of the Authority and do hereby approve said minutes.

Mark E. Tamm 12/2/52

Fred Olson 12-2-52

W. J. Brumback 12-2-52

Ken Lee 12-15-52

L. P. Whaley 12-15-52

O. T. Nees 12-29-52

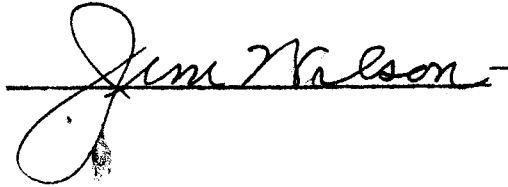
John Nelson 11-18-52

The meeting of the Los Angeles Metropolitan Transit Authority of May 6, 1952 was, by action of the Authority, adjourned to meet in the office of the Authority, room 819, 433 south Spring street, Los Angeles, California, on May 12, 1952, at 2:30 P.M.

At the time of adjournment of the former meeting the subject of the proposed budget was under discussion, which subject will be taken up immediately upon reconvening on next Monday, May 12.

I am enclosing for your information a copy of the report of the Budget Committee and the estimated budget.

I, JIM WILSON, Secretary of the Los Angeles Metropolitan Transit Authority do hereby certify that the above is a true and correct copy of the notice given all members of the said Authority of the meeting to be held at the office of the Authority on May 12, 1952.

A handwritten signature in cursive script, reading "Jim Wilson", is written over a horizontal line. The signature is fluid and includes a large loop at the end.