

LOS ANGELES METROPOLITAN TRANSIT AUTHORITY

Minutes of Budget Hearing

NOVEMBER 18, 1958

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November 18, 1958

Upon notice duly given, the members of the Los Angeles Metropolitan Transit Authority met in a Budget Hearing session at the Authority Board Room, 1060 South Broadway, Los Angeles 15, California, at 1:30 p.m. on November 18, 1958, at which time the Chairman called the meeting to order.

Chairman Carl P. Miller, Members Don Belding, Fred S. Dean, Hayden F. Jones, Russell A. Quisenberry, Arthur J. Will, and Clarence A. Winder attended. Also present were Executive Director Ralph P. Merritt; Public Relations Director James H. Raport; Treasurer Wm. W. Wakelee; Ernest R. Gerlach of Coverdale & Colpitts, Consulting Engineers of the Authority; Secretary Virginia L. Rees; Administrative Assistant James P. Lyons; H. L. Black, Assistant Treasurer; C. P. Carter, Supervisor of Budget and Procedures; Roderick M. Hills of Musick, Peeler & Garrett; Charles Felt and Dan C. Easterday of the Bank of America; representatives of the press; and the public.

The Executive Director read the first two paragraphs of Section 1010 of the Trust Indenture dated January 1, 1958.

He then read the Executive Director's report, attached to these Minutes as Exhibit A, and the report of Coverdale & Colpitts, Consulting Engineers of the Authority, which report is attached to these Minutes as Exhibit B.

The Secretary of the Authority then stated that she had in her possession affidavits of publication from the Metropolitan News, the Wall Street Journal, and The Bond Buyer, showing publication of notice of the budget hearing.

The Chairman thereupon opened the meeting to the public and read into the record a telegram received from a Mr. Robert J. Swan of Long Beach, which telegram read as follows:

"CHAIRMAN
METROPOLITAN TRANSIT AUTHORITY
TRANSIT AUTHORITY BUILDING
11TH AND BROADWAY
LOS ANGELES

RE PUBLIC BUDGET HEARING TODAY 1:30. REGRET
UNABLE TO BE PRESENT. PLEASE READ MY OBJECTION
TO THE AUTHORITY. I OBJECT TO THE MTA BUDGET
UNDER DISCUSSION BECAUSE IT INCLUDED NO PROVISION
FOR NEW 90 MILES PER HOUR RAIL CARS FOR THE LONG
BEACH LINE. NEITHER DOES IT INCLUDE AUTOMATIC
CROSSING GATES FOR EVERY CROSSING ON THAT LINE.
THE BUDGET OF THE MTA IS NOT UNDERSTANDABLE IN
GOOD FAITH.

ROBERT J. SWAN
600 AMERICAN
LONG BEACH 12"

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There were no further objections received from the public, representatives of the Bank of America, Trustee under the Trust Indenture, or from representatives of bond holders.

After discussion, upon motion duly made, seconded and unanimously carried, the following resolution was adopted:

RESOLVED, that the Annual Budget of the Authority for the calendar year 1959 which is attached to Exhibit A of these Minutes be and the same is hereby adopted in its entirety.

The meeting thereupon adjourned.

VIRGINIA L. REES

Secretary