

SOUTHERN CALIFORNIA RAPID TRANSIT DISTRICT

Minutes of Budget Hearing

December 2, 1964

Upon notice duly given, the Board of Directors of the Southern California Rapid Transit District met at a Budget Hearing session in the Board of Supervisors' Hearing Room, 381 Hall of Administration, 500 West Temple Street, Los Angeles, California, at 10:00 a.m. on the 2nd day of December, 1964, at which time President Faull called the meeting to order.

Directors Kermit M. Bill, Mark Boyar, Robert F. Brandon, Harry A. Faull, Gordon R. Hahn, Leonard Horwin, Don C. McMillan and Douglas A. Newcomb were present. Directors Howard P. Allen, Martin Pollard and Norman Topping were absent.

Also present were General Manager C. M. Gilliss; Manager of Operations Cone T. Bass; Treasurer and Auditor H. L. Black; Director of Public Relations Jack R. Gilstrap; Chief Engineer Ernest R. Gerlach; Thomas J. Reilly of Musick, Peeler & Garrett; Secretary Virginia L. Rees; and the public.

At the request of the President, Director Mark Boyar, Chairman of the Budget Committee, presented that Committee's report on the proposed 1965 Budget, a copy of which report is on file with the Secretary.

Thereupon the General Manager presented a report relating to the Budget, a copy of which report is attached to these Minutes as Exhibit A. A copy of the proposed Budget is attached hereto as Exhibit B.

The Chief Engineer then read the report of Coverdale & Colpitts, the Consulting Engineer, which report is dated November 27, 1964 and is attached to these Minutes as Exhibit C.

The Secretary of the District thereupon stated that she had in her possession affidavits of publication from the Metropolitan News and the Wall Street Journal showing publication of notice of the Budget hearing.

The President then invited the members of the public present to object to or make any comments they desired relating to the proposed Budget.

Thereupon the President recognized Mr. Robert J. Swan of 600 Long Beach Boulevard, Long Beach, who stated his objections to the capital budget item of \$396,500 for the acquisition of property at 632 South Maple Avenue, Los Angeles (Location 17).

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

WHEREAS, the President of the District set the 2nd day of December, 1964 as the date for the public hearing on the 1965 Budget; and

WHEREAS, the Secretary, pursuant to Section 1010 of the Trust Indenture dated January 1, 1958, advertised notice of said hearing in the Metropolitan News and the Wall Street Journal; and

WHEREAS, the Consulting Engineer has approved the Budget;

NOW, THEREFORE, BE IT RESOLVED, that the adoption of the Annual Budget of the District for the calendar year 1965, which is attached to these Minutes as Exhibit B, be deferred to December 16, 1964, the next regular meeting of the District.

There being no further business to come before the meeting, it adjourned.

VIRGINIA L. REES

Secretary