



Resolution # HSRA 12-02
Amendment to the Board Policies and Procedures

Resolved, that Article V, Section B 3., of the Board Policies and Procedures is amended as follows:

3. The subject matter jurisdiction of the Finance and Audit Committee shall include the following:

- Review development of a phased segment-by-segment financial plan that leverages Proposition 1A proceeds with federal American Recovery and Reinvestment Act (ARRA) high-speed rail funds
- Review all funding opportunities beyond Proposition 1A and ARRA, including local and private
- Consideration of a framework for Private sector participation given Proposition 1A and ARRA funding and cash flows
- Review matters of state bonds sales, debt financing, financial operations, and financial reporting
- Review coordination with the Legislative Analyst's Office on annual reports, etc.
- Review reports by the Bureau of State Audits and the Authority's staff responses and implementation plans

Vote: 6-0

Date: 2/2/12