



Resolution #HSRA 17-16

Approval of to Augment the Contingency Fund for the Construction Package 1 Design-Build Contract

Whereas, the California High-Speed Rail Authority (Authority) is responsible for the development and implementation of intercity high-speed rail service pursuant to California Public Utilities Code Sections 185030, *et seq.*;

Whereas, the Authority may enter into contracts with private and public entities for the design, construction and operation of high-speed rail trains, including all tasks and segments thereof pursuant to California Public Utilities Code Section 185036; and,

Whereas, the Authority has evaluated the current Construction Package 1 (CP 1) contract needs, which established the need to increase the CP 1 contract contingency. The source of the funds is the use of existing CP 1 contract provisional sums (Utility and Construction Contract Work) and will be used to administer critical contract change orders for the segment.

Therefore, it is resolved:

The Board approves the addition of \$35 million to the CP 1 contract contingency by shifting such amount from the provisional sums balance, bringing the amended total CP 1 contract contingency is \$195,000,000.00.

The Board authorizes the Chief Executive Officer (CEO), or a qualified designee of the CEO, to manage the amended CP 1 contract contingency balance, with required reporting to the Audit and Finance Committee at its regular meetings or upon request, and for the Audit and Finance Committee to provide recurring notification to the Board on contingency trending information.

Vote: 8 – 0

Yes: Camacho; Lowenthal; Miller; Paskett; Richard; Richards; Rossi; Schenk

No: N/A

Absent: Curtin

Date: 9/19/2017