

DRAFT

FINANCE AND AUDIT COMMITTEE MEETING MINUTES

October 15, 2019

Department of Healthcare Services

The Auditorium

1500 Capitol Avenue

Sacramento, CA 95814

The meeting of the California High-Speed Rail Authority (Authority) Finance and Audit Committee Meeting was called to order on October 15th at 8:30 A.M. at 1500 Capitol Avenue, Sacramento, CA. The Meeting Minutes were prepared in the order items were presented during the meeting.

Committee Members Present:

Mr. Tom Richards, Committee Chair
Mr. Ernest Camacho, Committee Member
Ms. Nancy Miller, Committee Member

Board Members Present:

Mr. Lenny Mendonca, Board Chair
Mr. Henry R. Perea, Sr., Board Member
Ms. Lynn Schenk, Board Member

Staff Present:

Mr. Brian Kelly, Chief Executive Officer
Mr. Brian Annis, Chief Financial Officer
Mr. Joseph Hedges, Chief Operating Officer
Mr. Tom Fellenz, Chief Counsel
Ms. Patti Nisonger, Chief Deputy Director
Ms. Paula Rivera, Chief Auditor
Mr. Daniel Horgan, Deputy Chief Operating Officer
Mr. Thierry Prate, KPMG Managing Director

Public Comment

An opportunity for public comment was made at the outset of the meeting.

Item #1 – September Meeting Minutes

The September 17, 2019 Meeting Minutes were moved for approval by F&A Committee Member Ernest Camacho, seconded by Committee Member Nancy Miller, and approved unanimously.

Item #2 – Update on Central Valley Business Case

KPMG Director Thierry Prate presented an update on the Central Valley Business Case to the F&A Committee Members. Questions were asked by Members Camacho and Miller, and answered by Mr. Prate and Chief Executive Officer Brian Kelly.

Item #3 – Executive Summary

Chief Financial Officer Brian Annis presented the Executive Summary to the F&A Committee Members. Questions were asked by Members Richards and Camacho, as well as Board Member Henry Perea, and answered by Mr. Annis and Mr. Kelly.

Item #4 – Project Update Report

Chief Operating Officer Joe Hedges presented the Central Valley Status Report to the F&A Committee Members. Questions were asked by Members Richards, Miller, and Board Member Perea, and answered by Mr. Hedges and Mr. Kelly.

Having no further business, the meeting was adjourned at 9:54 AM.