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Santa Clara County

STEVE HEMINGER
Executive Director

ANDREW B. FREMIER
Deputy Executive Director

Bay Area Toll Authority (BATA) MINUTES
September 22, 2010
Lawrence D. Dahms Auditorium
101 8th Street, 1st Floor
Oakland, California

Attendance

Chair Haggerty convened the meeting at 9:35 a.m. In addition to Commissioner Haggerty, the following Authority members were in attendance: Tom Bates, Dean Chu, Chris Daly, Anne Halsted, Sue Lempert, Jake Mackenzie, Jim Sperring, Amy Rein Worth, Ken Yeager and Vice Chair Tissier.

Consent Calendar

The Authority unanimously approved the following item on the Consent Calendar:

- Minutes of the July 28, 2010 Authority meeting.

BATA Resolution No. 94, Revised, Fund Allocations and Budget Revisions for the Toll Bridge Program

Vice Chair Daly, moved approval of BATA Resolution No. 94, Revised, which includes three (3) actions:

- A funding allocation and budget revision for the Self-Anchored Suspension Bridge portion of the Bay Bridge East Span Replacement project. The project budget is proposed to be revised from approximately \$1.7 billion to just over \$2.0 billion. The budget revision funds a \$145 million change order to American Bridge Fluor to resolve delays that occurred during the development of the East End orthotropic box girder of the bridge and specific acceleration costs. The budget revision also provides about \$100 million to replenish the project contingency balance, not allocated to any identified changes.
- A revision to the budget of the Dumbarton Bridge Seismic Retrofit project. Due to a lower than anticipated bid and adjustments to project contingencies, it is proposed that the budget for the project be revised from a total of \$483 million to \$267 million.
- Fund allocations for projects that are programmed in the Toll Bridge Rehabilitation Program. The funding will support Caltrans technical assistance for the development of the new toll system for the bridges and funding for the analysis of the toll increase.

The motion was unanimously approved.

BATA Resolution No. 95, BATA Bond Financing

Vice Chair Daly, moved approval of BATA Resolution No. 95, BATA Bond Financing which authorizes the refinancing of existing BATA bonds if the refinancing meets economic threshold or program purposes. Resolution No. 92, approved by the Authority in April 2010, authorized the issuance of up to \$4.0 billion in fixed rate bonds. Given the current low rates of variable rate bonds, it is proposed that variable rate bonds be added as a financing option. This request does not increase the \$4.0 billion principal value authorized in Resolution No. 92, but simply adds variable rate bonds to the financing mix. The motion was unanimously approved.

Public Comment/Other Business/Next Meeting/Adjournment

There being no further business, Chair Haggerty adjourned the meeting at 9:40 a.m.