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**BAY AREA TOLL AUTHORITY (BATA)
OVERSIGHT COMMITTEE
November 13, 2013
MINUTES**

5b BAY AREA TOLL AUTHORITY
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Executive Director

ANDREW B. FREMIER
Deputy Executive Director

Attendance

Chair Bill Dodd convened the meeting at 9:39 a.m. In addition to Chair Dodd, the following Committee members were in attendance: David Campos, Federal Glover, Joe Pirzynski, Jean Quan, Bijan Sartipi, Adrienne Tissier, and Scott Wiener.

Also present were Ex-Officio voting members BATA Chair Amy Rein Worth and BATA Vice Chair Dave Cortese.

Other BATA Commissioners in attendance as ad hoc non-voting members: Dorene Giacopini, Scott Haggerty, Anne Halsted, Jake Mackenzie, and Jim Spering.

Consent Calendar

Upon the motion of Commissioner Worth and the second of Commissioner Cortese, the Committee unanimously approved the following three consent items:

- Minutes of the October 9, 2013 meeting
- BATA Financial Statements – September 2013
- Contract Amendment – Toll Facilities Maintenance Services: AEGIS ITS, Inc. (\$900,000)

BATA Resolution No. 110 – Financing Plan through December 31, 2014

Mr. Brian Mayhew, BATA Chief Financial Officer, provided an overview of past BATA financings. He then requested the Committee forward BATA Resolution No. 110 to the Authority for approval. The resolution authorizes funding through December 31, 2014 within limits that include:

- Issuance size up to \$500 million
- Bonds may be fixed or variable
- Cost caps for the underwriter's discount of 1.0% on tax exempt and 2.0% on taxable issues and a cap of 0.50% on all other costs of issuance

Commissioner Quan asked how well the BATA swaps were protected during an inflationary period. Brian Mayhew and Robert Rich, financial advisor to BATA from the consultant firm of Public Financial Management, Inc., noted a number of terms in the swaps that protect BATA's interest, including BATA's sole right to terminate.

Upon the motion of Commissioner Tissier and the second of Commissioner Cortese, the Committee unanimously approved forwarding to the Authority for approval BATA Resolution No. 110.

Proposed BATA Capital Budget and Long Range Plan Amendment

Mr. Brian Mayhew, BATA Chief Financial Officer, informed the Committee that in the month of December he will present amendments to the BATA Capital Budget and Long Range Plan in the amount of \$250 million to fund BATA's participation in the MTC Core Capacity Challenge Grant Transit Capital Program. The BATA Long Range Plan amendment will also include addition of the Regional Express Lane Network Project.

3rd Quarter 2013 Project Progress and Financial Update Report for the Toll Bridge Seismic Retrofit Program

Mr. Peter Lee, BATA staff informed the Committee that the contract for the dismantling of the old East Span of the San Francisco-Oakland Bay Bridge has commenced.

Other Business/Public Comment/Next Meeting/Adjournment

Public comment was given by Andre Carpiaux who mentioned that the lower deck of the old East Span could benefit the homeless who are in need of a place to live.

There being no further business or public comment, the meeting was adjourned at 10:16 a.m.

The next BATA Oversight Committee meeting is scheduled for Wednesday, December 11, 2013 at 101 8th Street, 1st Floor, Lawrence D. Dahms Auditorium, Oakland, CA.