



Resolution #HSRA 16-25

Amendment to the Board's Policy and Procedures

It is resolved that:

Article V, Section B3, & B4., of the Board Policies and Procedures are 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, **Cap & Trade, FY10** and ARRA, including local and private
 - Consideration of a framework for Private sector participation given Proposition 1A, **Cap & Trade, FY10** 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, **the U.S. Government Accountability Office** and the Authority's staff responses and implementation plans
 - **Review of metrics for Right of Way, Environmental, Third Party Agreements, Contract Management, Financial/Capital Budget, ARRA schedule**
 - **Review of construction packages using performance metrics and status reports**
 - **Assign and review audit reports by Authority Internal Audit staff**
 - **Review Authority budgets and expenditures**
 - **Review contract expenditures**

4. The subject matter jurisdiction of the Transit- Land Use Committee shall include the following:

- Recommend and advise on policies and programs that will help the state meet goals and requirements for greenhouse gas reduction, including Senate Bill 375, Assembly Bill 32, Senate Bill 32, and Air Resource Board sub-plans
- Recommend and advise on policies and programs to integrate with the local, regional and state transportation network in order to increase accessibility to and ridership on high-speed rail
- Recommend and advise on policies and programs that will encourage smart growth around stations that will serve the local community and economy while increasing high-speed rail ridership
- Recommend and advise on policies and programs that will enhance joint development and ancillary proceed revenue opportunities at and near stations to increase ridership, and private financial participation in construction and operations of the high-speed rail system
- Recommend and advise on policies and programs that will enhance development opportunities at and near stations in order to reduce the land needed for new growth, and thereby reduce pressure for new development on nearby habitat areas in environmentally fragile or hazardous areas, and on agricultural lands
- Recommend and advise on land use policies and programs as they relate to local communities and stakeholder groups
- Recommend and advise on local community benefit opportunities related to equitable access to jobs, housing and mobility choices
- Recommend and advise on station design milestones and station-area planning activities to further develop station areas to be high-speed rail ready.
- Recommend and advise on approaches to ensure the Committee's recommendations regarding financial structures and growth and development patterns around and related to high-speed rail stations and facilities are implemented in a way that is nimble and flexible over the long term, recognizing the 100-year time horizon of the state's high-speed rail investment

Vote:

Yes:

No:

Absent:

Date:

o000o