



ADMINISTRATION & FINANCE COMMITTEE

Thursday, March 15, 2007

County Government Center
70 West Hedding Street – Room 157
San Jose, California

SUMMARY MINUTES

1. **CALLED TO ORDER at 12:00 p.m.**

ROLL CALL

Members Present

Don Gage, Vice Chairperson
Breene Kerr, Chairperson
Forrest Williams

Members Absent

Chuck Reed

Alternates Present

Alternates Absent

Dominic Caserta
Judy Chirco
Pete McHugh

* Alternates do not serve unless participating as a Member.

A quorum was present.

Chairperson Kerr **removed** the following Agenda Items from the Agenda: **Agenda Item #2.**, Closed Session and **Agenda Item #3.**, Closed Session Report.

2. **CLOSED SESSION**

Conference with Labor Negotiators
[Government Code Section 54957.6]

VTA Designated Representatives:

Roger Contreras, Chief Financial Officer
Bill Lopez, Chief Administrative Officer
Robert Escobar, Manager, Office of Employee Relations

Employee Organization:

American Federation of State, County, and Municipal Employees (AFSCME)

There was no Closed Session.

3. **CLOSED SESSION REPORT**

There was no Closed Session Report.

4. PUBLIC PRESENTATIONS

There were no Public Presentations.

5. ORDERS OF THE DAY

There were no Orders of the Day.

CONSENT AGENDA

6. **Approved** the Regular Meeting Minutes of February 15, 2007.
7. **Reviewed** the Report on Santa Clara Valley Transportation Authority Investments for the Month January 2007.
8. **Reviewed** the Monthly Legislative History Matrix.
9. **Reviewed** the Quarterly Attendance Report.

REGULAR AGENDA

10. **Approved** submitting a recommendation to the Board of Directors to adopt a resolution authorizing the General Manager or Chief Financial Officer to take all necessary actions to offer, via competitive sale, up to \$33 million of Sales Tax Revenue Refunding Bonds, 2007 Series A (2007 Refunding Bonds) to refund all or a portion of VTA's Sales Tax Revenue Refunding Bonds, 1997 Series A and to pay the costs of issuance, provided the aggregate net present value benefit equals or exceeds 3 percent.

OTHER ITEMS

11. **Discussed** the State Infrastructure Bond for Transportation – Public Transportation Modernization, Improvement and Service Enhancement Account.
12. **Items of Concern and Referral to Administration**
There were no Items of Concern and Referral to Administration.
13. **Reviewed** the Committee Work Plan.
14. **Committee Staff Report: Received** the Committee Staff Report.
15. **Chairperson's Report: Reported** that Chairperson Kerr and Jim Lawson, Government Affairs Manager and A&F Staff Liaison, will attend the Annual Clean Cities Conference on alternative fuels and vehicles for Transit Agencies in Anaheim, CA in April 2007.

16. Determine Consent Agenda for the April 5, 2007 Board Meeting

CONSENT: None

REGULAR: Agenda Item # 10., Adopt a resolution authorizing the General Manager or Chief Financial Officer to take all necessary actions to offer, via competitive sale, up to \$33 million of Sales Tax Revenue Refunding Bonds, 2007 Series A (2007 Refunding Bonds) to refund all or a portion of VTA's Sales Tax Revenue Refunding Bonds, 1997 Series A and to pay the costs of issuance, provided the aggregate net present value benefit equals or exceeds 3 percent.

29. Announcement

There were no Announcements.

30. ADJOURNED at 12:41 p.m.