

## ADMINISTRATION & FINANCE COMMITTEE

Thursday, January 21, 2010  
12:00 PM

VTA Conference Room B-104  
3331 North First Street  
San Jose, CA

### AGENDA

#### CALL TO ORDER

1. **ROLL CALL**
2. **PUBLIC PRESENTATIONS:**

This portion of the agenda is reserved for persons desiring to address the Committee on any matter not on the agenda. Speakers are **limited to 2 minutes**. The law does not permit Committee action or extended discussion on any item not on the agenda except under special circumstances. If Committee action is requested, the matter can be placed on a subsequent agenda. All statements that require a response will be referred to staff for reply in writing.

3. **ORDERS OF THE DAY**

#### CONSENT AGENDA

4. Approve the Regular Meeting Minutes of December 17, 2009.
5. INFORMATION ITEM - Receive the Report on Santa Clara Valley Transportation Authority Investments for the Month of November 2009.
6. INFORMATION ITEM - Review the 2009 Year End Attendance Report.
7. INFORMATION ITEM - Review the Monthly Legislative History Matrix.
8. ACTION ITEM - Take the following actions on appointments to the Citizens Advisory Committee:
  - (1) Appoint Herman Wadler to the position representing Bicyclists, and submit this appointment to the Board of Directors for ratification; and
  - (2) Ratify the appointment of Clinton Brownley to represent the West Valley Cities.
9. ACTION ITEM - Ratify the following new appointment and re-appointment to the Bicycle & Pedestrian Advisory Committee for the current term ending June 2010 and the following term commencing July 1, 2010 until June 30, 2012.

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**New Appointment**

- James Wiant, City of Cupertino

**Re-appointment**

- Herman Wadler, City of Campbell

**REGULAR AGENDA**

10. ACTION ITEM - Conduct voting to determine the Committee's Vice Chairperson for calendar year 2010.
11. ACTION ITEM - Authorize the General Manager to execute an investment management agreement with Robeco Investment Management for the management of the Non-US Equity Emerging Markets asset class within the VTA/ATU Pension Plan investment portfolio.

**OTHER ITEMS**

12. Items of Concern and Referral to Administration.
13. Review Committee Work Plan.
14. Committee Staff Report. (J. Smith)
15. Chairperson's Report. (L. Kniss)
16. Determine Consent Agenda for the February 4, 2010, Board of Directors Meeting.
17. ANNOUNCEMENTS
18. ADJOURN

**NOTE COMMITTEE MEMBERS:**

In order to establish a quorum for this meeting, members are asked to call the Board Secretary's Office at (408) 321-5680 or E-mail: [bd.sec.polling@vta.org](mailto:bd.sec.polling@vta.org) before 5:00 p.m. on the day prior to the meeting. Thank you for your cooperation.

In compliance with the Americans with Disabilities Act (ADA), those requiring accommodations or accessible media for this meeting should notify the Board Secretary's Office 48 hours prior to the meeting at (408) 321-5680 or e-mail: [board.secretary@vta.org](mailto:board.secretary@vta.org), TDD (408) 321-2330. VTA's Homepage is located on the Web at: <http://www.vta.org/>.

Disclosure of Campaign Contributions to Board Members (Government Code Section 84308)

In accordance with Government Code Section 84308, no VTA Board Member shall accept, solicit, or direct a contribution of more than \$250 from any party, or his or her agent, or from any participant, or his or her agent, while a proceeding involving a license, permit, or other entitlement for use is pending before the agency. Any Board Member who has received a contribution within the preceding 12 months in an amount of more than \$250 from a party or from any agent or participant shall disclose that fact on the record of the proceeding and shall not make, participate in making, or in any way attempt to use his or her official position to influence the decision.

A party to a proceeding before VTA shall disclose on the record of the proceeding any contribution in an amount of more than \$250 made within the preceding 12 months by the party, or his or her agent, to any Board Member. No party, or his or her agent, shall make a contribution of more than \$250 to any Board Member during the proceeding and for three months following the date a final decision is rendered by the agency in the proceeding. The foregoing statements are limited in their entirety by the provisions of Section 84308 and parties are urged to consult with their own legal counsel regarding the requirements of the law.

All reports for items on the open meeting agenda are available for review in the Board Secretary's Office, 3331 North First Street, San Jose, California, (408) 321-5680, the Monday, Tuesday, and Wednesday prior to the meeting. This information is available on VTA's website at <http://www.vta.org/> and also at the meeting.

**NOTE: THE BOARD OF DIRECTORS MAY ACCEPT, REJECT OR MODIFY  
ANY ACTION RECOMMENDED ON THIS AGENDA.**



## Administration & Finance Committee

Thursday, December 17, 2009

### MINUTES

#### CALL TO ORDER

The Regular Meeting of the Administration and Finance Committee (A&F) was called to order at 12:03 p.m. by Chairperson Kniss in Room B-104, VTA River Oaks Campus, 3331 North First Street, San Jose, California.

#### 1. ROLL CALL

Attendee Name	Title	Status
Don Gage	Board Member	Present
Liz Kniss	Board Member	Present
Chuck Reed	Board Member	Absent
David Casas	Board Member	Absent
Chris Moylan	Alternate Board Member	Present

A quorum was present.

#### 2. PUBLIC PRESENTATIONS:

There were no public presentations.

#### 3. ORDERS OF THE DAY

The memorandum for Agenda Item #11, BPAC Appointments, has been modified to reflect the term of the appointments and will be effective through June 30, 2010, the end of the fiscal year. In spring 2010, BPAC appointments will come back before the A&F and the Board for the full two-year term.

#### CONSENT AGENDA

##### 4. Regular Meeting Minutes of October 15, 2009

M/S/C (Gage/Moylan) to approve the regular Meeting Minutes of October 15, 2009.

##### 5. Regular Meeting Minutes of November 19, 2009

M/S/C (Gage/Moylan) to approve the regular Meeting Minutes of November 19, 2009.

##### 6. Monthly Investment Report - October 2009

M/S/C (Gage/Moylan) to receive the Report on Santa Clara Valley Transportation Authority Investments for the month of October 2009.

7. **Annual Swap Report for Period Ending June 30, 2009**

M/S/C (Gage/Moylan) to review the Annual Swap Report for the period ending June 30, 2009.

8. **Monthly Legislative History Matrix**

M/S/C (Gage/Moylan) to review the Monthly Legislative History Matrix.

9. **2009 Quarterly Attendance Report**

M/S/C (Gage/Moylan) to review the 2009 Quarterly Attendance Report.

10. **Citizens Advisory Committee Appointment**

M/S/C (Gage/Moylan) to ratify the nomination of Bruce Liedstrand to the Citizens Advisory Committee, representing the North County Cities.

11. **BPAC Member Appointments**

M/S/C (Gage/Moylan) amended to ratify the following new appointment and re-appointments to the Bicycle & Pedestrian Advisory Committee through June 30, 2010:

**New Appointment**

Ray Cosyn, City of Saratoga

**Re-appointment**

Thomas Muniz, City of Gilroy  
John Sullivan, City of Santa Clara  
Richard Swent, City of Palo Alto

**REGULAR AGENDA**

12. **2010 Administration and Finance (A&F) Committee Meeting Schedule**

M/S/C (Gage/Moylan) to approve the 2010 Administration and Finance (A&F) Committee Meeting Schedule.

13. **Silicon Valley Rapid Transit Program – SVBX Utility Relocation Agreements with Utility Owners**

**Vice Chairperson Gage left his seat at 12:07 p.m.,  
the quorum was lost, and a Committee of the Whole was declared.**

Carolyn Gonot, Chief Silicon Valley Rapid Transit (SVRT) Program Officer, provided the staff report noting: 1) Substantial utility relocation has been performed in the corridor, primarily parallel to the railroad right-of-way; 2) Current focus is on station area utilities or cross the rail corridor; 3) The utility relocation right-of-way must be identified

prior to entering final design; 4) The utility company will perform the final design; and 5) Staff will bring required construction authorizations to the Board.

Alternate Member Moylan questioned whether state funds have been secured. Ms. Gonot confirmed the state allocation has been received.

**On order of Chairperson Kniss** and there being no objection, the Committee of the Whole deferred this item until a quorum was reestablished.

#### **14. Federal Advocacy Consultant Services Contract**

Kurt Evans, Government Affairs Manager, reviewed the recommendation for the proposed three year federal advocacy consultant services contract with Van Scoyoc Associates. He noted the importance of choosing the right firm to represent VTA's current and future needs.

**Vice Chairperson Gage took his seat at 12:11 p.m. and a quorum was declared.**

Mr. Evans described the search process as follows: 1) VTA issued a Request For Proposal (RFP) for federal advocacy consultant services via newspapers, the VTA website, and through notices sent to more than 50 Washington, D.C. lobbying firms; 2) Proposals were received from nine firms; 3) A panel was convened to review and score the written proposals; 4) After an in-depth evaluation six firms were invited to give oral presentations and to answer a series of questions; and 5) The review panel ranked the five firms and concluded Van Scoyoc Associates was the best qualified to perform the work described in the RFP.

Mr. Evans reported Van Scoyoc Associates: 1) has a balanced approach to federal advocacy; 2) has established effective relationships with key members of the House and Senate from both political parties, as well as with key staff members for the various authorizing and appropriation committees that address transportation issues; 3) has worked with VTA's House delegation and California's two senators in the past on behalf of other clients and has established relationships with them; and 4) has access to key officials within the White House, the U.S. Department of Transportation, Federal Transit Administration (FTA), the Federal Highway Administration (FHWA), and other appropriate federal agencies.

Mr. Evans noted Van Scoyoc Associates: 1) proposed a staffing plan for the RFP that was superior to those presented by other firms; 2) demonstrated to the review panel that it has a proven track record of successfully advocating for the project and program interest of its transportation-related clients at a federal level; 3) submitted a comprehensive work plan in response to the work scope in the RFP; 4) would be able to provide a thoughtful, thorough and timely counsel on federal transportation initiatives that directly impact VTA; and 5) proposed the lowest price for performing the services outlined in the work scope for the RFP.

Mr. Evans stated the contract with Van Scoyoc Associates represents an approximate cost savings of 31 percent over VTA's current contract with Akin Gump.

Chairperson Kniss referenced the change made in representation three-years ago. Mr. Evans noted VTA's needs have changed and a different skill set is now required.

Michael T. Burns, General Manager, noted this is a fairly significant shift from a tactical approach to a much more strategic approach.

Alternate Member Moylan questioned how potential firms reflected achievable fund amounts. Mr. Evans noted multiple-client examples were provided listing work performed and outcome achieved.

**M/S/C (Gage/Moylan)** to authorize the General Manager to execute a contract with Van Scoyoc Associates for federal advocacy consultant services for a period of three years in the amount of \$456,000. The term of the contract would be from January 1, 2010, to December 31, 2012. The fixed monthly retainer for this contract would be \$12,500 for the first two years and \$13,000 for the third year. Further authorize the General Manager, at his discretion, to extend this contract after December 31, 2012, for two additional one-year periods at a fixed retainer rate to be negotiated.

**13. Silicon Valley Rapid Transit Program – SVBX Utility Relocation Agreements with Utility Owners (continued)**

Chairperson Kniss called the Committee's attention back to this item as a quorum was not previously present.

**M/S/C (Gage/Moylan)** to:

- Authorize the General Manager to execute master utility relocation agreements with utility owners in order to support the Silicon Valley Berryessa Extension Project (SVBX). These utilities include PG&E, San Jose Water Company, Santa Clara Valley Water District, Milpitas Public Works, Verizon, Air Products, Comcast, AT&T, and others. These agreements may include provisions for design and construction of utility relocation (e.g. determination of percentage cost share liability), but authorization for expenditure commitment is limited to design only.
- Authorize the General Manager's expenditure commitment authority for SVBX utility relocation advanced design in an amount not to exceed \$8.4 million for both preliminary and advanced design effort.

**15. 2010 Legislative Program**

Kurt Evans, Government Affairs Manager, reported staff will be continuing with the approach initiated this past year, a consolidated program rather than separate programs. He noted the recommended 2010 Legislative Program is divided into three sections: 1) federal; 2) state; and 3) regional and local.

**Federal**

Mr. Evans noted the surface transportation authorization is VTA's main focus in 2010. VTA will urge Congress to act on a longer term surface transportation authorization measure to replace The Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU) as quickly as possible to ensure that much-needed transportation capital investments are initiated and critical infrastructure improvement projects are advanced.

Mr. Evans recommended that VTA continue to endorse the California Consensus on Federal Transportation Authorization, the principles of which are intended to provide a unified California position on the future of the nation's surface transportation policies.

Mr. Evans noted the Federal section also covers: 1) FY 2011 transportation appropriations; 2) climate change; 3) high-speed rail; 4) economic stimulus; 5) Sale In Lease Out / Lease In Lease Out (SILO/LILO) transactions; and 6) public transit security.

Mr. Evans stated the importance of ensuring investors cannot use technicalities in existing SILO/LILO agreements to go after the transit agencies for financial benefits they had been previously denied by Congress and the Internal Revenue Service.

### **State**

Mr. Evans noted language has been added in support of the California Transit Association's efforts to reclaim public transportation account revenues for transit in light of the favorable court decision the association received in light of its lawsuit against the State. He also noted other key state policy issues are: 1) the structure of state transportation programs; 2) transportation and the environment; 3) transit-oriented development; 4) project delivery; and 5) high-speed rail.

### **Regional and Local**

Scott Haywood, Policy and Community Relations Manager, reported VTA is working with the Metropolitan Transportation Commission (MTC) on programs within its Regional Transportation Plan (RTP) to address issues such as: 1) climate change; 2) express lanes; 3) bicycles; and 4) land use. Mr. Haywood noted a top priority for VTA will be to ensure that these programs are administered in a way that benefits Santa Clara County, as well as the region as a whole.

VTA is working with MTC on the implementation of Senate Bill (SB) 375 requiring the region to develop a sustainable community strategy as part of the RTP.

The Governor signed SB83, which will allow VTA to place a vehicle registration surcharge on the ballot, subject to majority vote, which could bring in as much as \$14M annually to be spent on various VTA transportation projects. VTA will research the potential opportunities this bill presents and explore putting it on the ballot.

VTA will continue to work on regional services to ensure they are providing cost-effective benefits to the residents of Santa Clara County.

In light of VTA's current financial situation, VTA will be working with its partners to look at alternative delivery models and ways in which these services are operating.

Alternate Member Moylan referenced Page 20 of the report and requested that language be included in the legislative program to expand VTA's advocacy beyond the Capital Corridor to improve the operational efficiencies of Amtrak long-haul services, such as the Coast Starlight.

Chairperson Kniss acknowledged staff's efforts.

**M/S/C (Gage/Moylan)** to recommend that the Board of Directors approve the 2010 Legislative Program for the Santa Clara Valley Transportation Authority (VTA) with the addition to include language in the legislative program that would reflect that VTA would work to improve the operational efficiencies of Amtrak long-haul services, such as the Coast Starlight.

**16. Advisory Committee Enhancement (ACE) Process Recommendations**

Greta Helm, Chief External Affairs Officer and Staff Liaison, introduced four of the ACE Task Force members seated in the audience: David Simons, Herman Wadler, Emma Eljas, and Katie Heatley.

Ms. Helm noted an update on the ACE process was presented to the A&F at its October meeting at which time it was determined staff would once again meet with the Task Force. The recommendations before the A&F are a result of the two additional ACE Task Force meetings.

Ms. Helm provided an overview of the ACE recommendations noting: 1) the Citizens Advisory Committee (CAC), the Policy Advisory Committee (PAC) and the Technical Advisory Committee (TAC) will continue to meet on a monthly basis; 2) if an agenda does not warrant a full meeting, every effort will be made by the advisory committees to cancel the meeting or to hold a workshop for discussion without action; 3) the Committee for Transit Accessibility (CTA) will reduce their meeting schedule from twelve (12) to four (4) regular meetings, not necessarily held on a quarterly basis; 4) the Bicycle & Pedestrian Advisory Committee (BPAC) will reduce its meeting schedule from twelve (12) to a maximum of six (6) regular meetings per year; 5) BPAC will have the option to hold four (4) workshops/study sessions per year for discussion without action. The workshops will be noticed in compliance with the Brown Act; and 5) the CAC will allow CTA and BPAC to recommend members of their committee fill two existing vacant CAC seats that represent bicyclists and the disabled community. The CTA and BPAC nominees will need to meet the established CAC membership requirements and are subject to approval by the Board of Directors.

Ms. Helm expressed her appreciation to the Advisory Committees for making these adjustments.

Emma Eljas, ACE Committee Task Force Member, introduced herself. Ms. Eljas noted, in addition to be an ACE member, she is also a member of VTA's Committee for Transit Accessibility (CTA), and the City of San Jose's Disability Advisory Commission.

Alternate Member Moylan noted his belief that this recommendation is a good start in using fewer resources and streamlining the advisory committee process, as recommended by the Hay Group Report. He expressed his opinion that the recommendation should be approved, but noted there is still more work to be done in order for the advisory committees to reach their maximum potential.

Chairperson Kniss stated this is a good start and recommended moving the item forward, but noted it is not a totally finished product. She suggested a Committee of the Board might better address this item.

Michael T. Burns, General Manager, noted with these recommended changes, not only will there be a resource-savings benefit, future committee meetings will have greater importance and be more relevant to the needs of the Board.

Member Gage noted when combining committees of varied interests there is a division of relevancy among the membership. Over the next year the focus needs to be on streamlining the committee process, achieving cost savings, and ensuring the committee meetings are more relevant to the needs of the Board. Member Gage suggested staff should determine relevancy by targeting specific items for specific committees.

Member Gage recommended the Board review work plans to determine relevancy.

Chairperson Kniss confirmed with staff that this is a one-year plan.

**M/S/C (Moylan/Gage)** to approve the indicated modifications to the advisory committee process.

## **OTHER ITEMS**

### **17. Items of Concern and Referral to Administration**

There were no Items of Concern and Referral to Administration.

### **18. Review Committee Work Plan**

**On order of Chairperson Kniss** and there being no objection, the Committee reviewed the Committee Work Plan.

### **19. Committee Staff Report**

There was no Staff Report.

### **20. Chairperson's Report**

There was no Chairperson's Report.

### **21. Determine Consent Agenda for the January 7, 2010, Board of Directors Meeting**

**CONSENT: Agenda Item #8.** Review the Monthly Legislative History Matrix;

**Agenda Item #10.** Ratify the nomination of Bruce Liedstrand to the Citizens Advisory Committee;

**Agenda Item #11.** Ratify the following new appointment and re-appointments to the Bicycle & Pedestrian Advisory Committee to a two-year term starting January 2010:

#### **New Appointment**

- Ray Cosyn, City of Saratoga

## **Re-appointment**

- Thomas Muniz, City of Gilroy
- John Sullivan, City of Santa Clara
- Richard Swent, City of Palo Alto

### **Agenda Item #13.**

- Authorize the General Manager to execute master utility relocation agreements with utility owners in order to support the Silicon Valley Berryessa Extension Project (SVBX). These utilities include PG&E, San Jose Water Company, Santa Clara Valley Water District, Milpitas Public Works, Verizon, Air Products, Comcast, AT&T, and others. These agreements may include provisions for design and construction of utility relocation (e.g. determination of percentage cost share liability), but authorization for expenditure commitment is limited to design only.
- Authorize the General Manager's expenditure commitment authority for SVBX utility relocation advanced design in an amount not to exceed \$8.4 million for both preliminary and advanced design effort.

**Agenda Item #14.** Authorize the General Manager to execute a contract with Van Scoyoc Associates for federal advocacy consultant services for a period of three years in the amount of \$456,000. The term of the contract would be from January 1, 2010, to December 31, 2012. The fixed monthly retainer for this contract would be \$12,500 for the first two years and \$13,000 for the third year. Further authorize the General Manager, at his discretion, to extend this contract after December 31, 2012, for two additional one-year periods at a fixed retainer rate to be negotiated.

**Agenda Item #15.** Recommend that the Board of Directors approve the 2010 Legislative Program for the Santa Clara Valley Transportation Authority (VTA); and

**Agenda Item #16.** Approve the indicated modifications to the advisory committee process.

## **22. ANNOUNCEMENTS**

There were no announcements.

## **23. ADJOURNMENT**

**On order of Chairperson Kniss** and there being no objection, the meeting was adjourned at 12:49 p.m.

Respectfully submitted,

Susan E. Garcia, Board Assistant  
VTA Office of the Board Secretary



Date: January 11, 2010  
Current Meeting: January 21, 2010  
Board Meeting: N/A

## **BOARD MEMORANDUM**

**TO:** Santa Clara Valley Transportation Authority  
Administration & Finance Committee

**THROUGH:** General Manager, Michael T. Burns

**FROM:** Chief Financial Officer, Joseph T. Smith

**SUBJECT:** Monthly Investment Report - November 2009

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### **FOR INFORMATION ONLY**

#### **BACKGROUND:**

Santa Clara Valley Transportation Authority funds are invested in accordance with the asset allocation and diversification strategies described in the Investment Policies amended February 5, 2009.

#### **DISCUSSION:**

##### **General Economic Conditions**

Real gross domestic product (GDP) - the output of goods and services produced by labor and property located in the United States - increased at an annual rate of 2.2% in the third quarter of 2009 according to the "third" estimate released by the Bureau of Economic Analysis. In the second quarter, real GDP decreased by 0.7%. The upturn in real GDP in the third quarter primarily reflected upturns in personal consumption expenditures, private inventory investment, exports, and residential fixed investment.

The unemployment rate in Santa Clara County was 11.7% in November 2009, down from a revised 11.9% in October 2009, compared to statewide unemployment rate of 12.3%. Nationally, an additional 11,000 jobs (compared to market expectations of a loss of 125,000) were lost in November and the unemployment rate dipped to 10% from 10.2% in October.

## **General Market Conditions**

The stock market rallied in November due to stronger than expected retail sales and expected employment data. Dow Jones Industrials gained 6.5% while S&P 500 Index gained 6.0% for the month of November. Small-cap stocks outperformed large-cap stocks. In terms of style, large-cap growth stocks outperformed large-cap value stocks. The best performing sector was utilities and the worst performing sector was energy.

## **VTA Enterprise Funds**

Pursuant to VTA's adopted Investment Policy, 100% of surplus assets, held in the operating portfolio, are invested in Domestic Fixed Income. Funds are split between three portfolios managed by Payden & Rygel (Payden), LAIF (State Pool - Local Agency Investment Fund) and interest bearing checking accounts.

The Payden composite portfolio outperformed the composite benchmark by 0.1% total market return in the current month by 1.1% (2.7% versus 1.6%) on a calendar year-to-date basis. The current yield for the Payden long-term portfolio is 3.1%, mid-term portfolio is 1.8%, and short-term portfolio is 1.0%. The current yield for funds invested in LAIF is 0.6%.

Market performance for each Payden account is summarized in the following table.

Asset Class	Money Manager	November Return	Calendar YTD	Benchmark	November Benchmark Return	Calendar YTD
Long-Term Fixed Income	Payden & Rygel	1.3%	2.5%	Barclays Cap US Govt. Intermediate Index	1.2%	1.5%
Mid-Term Fixed Income	Payden & Rygel	0.6%	3.2%	Merrill Lynch 1 to 3 Year Treasury Index	0.6%	1.9%
Short-Term Fixed Income	Payden & Rygel	0.1%	2.0%	iMoneynet Money Market Index	0.0%	0.4%
Composite Total Return (Weighted)		0.8%	2.7%		0.7%	1.6%

## **VTA Retirees' Other Post Employment Benefits (OPEB) Trust**

VTA's adopted Investment Policy requires the following asset allocation for Retirees' OPEB funds:

<u>Asset Allocation</u>	<u>Range</u>	<u>Actual</u>	<u>Ongoing Target</u>
Domestic Fixed Income	25-60%	43%	38%
Domestic Large Cap Index	35-70%	57%	60%
Cash	0-05%	0%	2%

The Retirees' OPEB composite portfolio performance matched the composite benchmark at 4.0% total market return in the current month but outperformed the benchmark by 3.3% (21.0% versus 17.7%) on a calendar year-to-date basis. The current yield for the fixed income portfolio is 5.5%. Market performance by money manager is summarized in the following table.

Asset Class	Money Manager	November Retiree Return	Calendar YTD	Benchmark	November Benchmark Return	Calendar YTD
Fixed Income	Dodge & Cox	1.2%	14.3%	Barclays Capital US Aggregate	1.3%	7.6%
Large Cap Index	State Street	6.0%	24.1%	S&P 500	6.0%	24.1%
Composite Total Return (Weighted)		4.0%	21.0%		4.0%	17.7%

Dodge & Cox - The Fixed Income portfolio manager underperformed their benchmark by 0.1% in the current month but outperformed the benchmark by 6.7% on calendar year-to-date. An overweighting of corporate bond holdings continues to contribute significantly to year-to-date excess return.

Historic Portfolio Performance (calendar year) for the last six calendar years:

Year	Performance	Year	Performance
2003	17.2%	2006	11.7%
2004	7.6%	2007	6.1%
2005	3.9%	2008	-21.0%

A 7.75% annual return assumption is used in the annual actuarial analysis for the Retiree's OPEB. The results of the actuarial analysis determine VTA's annual contribution rates. Any difference between actual investment returns and the 7.75% assumed annual return is recognized in the same year.

Inception-to-date (April 2000 to November 2009) performance is a gain of 45.3% versus the composite benchmark of 41.6%. Average composite annual return is 4.8% for Retirees' OPEB versus 4.4% for benchmarks.

### VTA/ATU Pension Plan Assets

It is the policy of the VTA/ATU Board of Pension to have a well-managed investment program that provides for the financial needs of the pension plan and allows the investments to be appropriately diversified and prudently invested to protect the safety of the principal while maintaining a reasonable return. Assets are invested within the following investment guidelines:

<u>Asset Allocation</u>	<u>Range</u>	<u>Actual</u>	<u>Ongoing Target</u>
Domestic Fixed Income	35-45%	38%	39%
Domestic Large-Cap Value	15-25%	21%	20%
Domestic Large-Cap Index	10-20%	15%	15%
Domestic Small-Cap Value	5-15%	9%	10%
International Equity	10-20%	17%	15%
Cash	0-05%	0%	1%

The following table provides a summary of performance by money manager for the current month and calendar year-to-date.

Asset Class	Money Manager	November VTA/ATU Return	Calendar YTD	Benchmark	November Benchmark Return	Calendar YTD
Fixed Income	Dodge & Cox	1.3%	15.0%	Barclays Capital US Aggregate	1.3%	7.6%
Large Cap Index	State Street	6.0%	24.0%	S&P 500	6.0%	24.1%
International Equity Index (Growth)	MFS	4.9%	37.5%	MSCI AC World	3.2%	35.4%
Large Cap Value Stocks	Robeco Boston Partners	5.0%	24.5%	Russell 1000 Value	5.6%	17.6%
Small Cap Value Stocks	Brandy-Wine / WEDGE	0.9%	13.0%	Russell 2000 Value	3.2%	12.1%
Composite Total Return (Weighted)		3.4%	24.0%		3.4%	19.2%

The VTA/ATU Pension Plan composite portfolio matched the 3.4% composite benchmark performance in the current month but outperformed the benchmark by 4.8% (24.0% versus 19.2% on a calendar year-to-date basis. The current yield of Dodge & Cox/Fixed Income portfolio is 5.6%.

Dodge & Cox - The Fixed Income portfolio manager matched the 1.3% benchmark performance in the current month but outperformed the benchmark by 7.4% on calendar year-to-date basis. The portfolio continues to feature a significant overweight to the corporate sector that has contributed significantly to year-to-date excess return.

MFS - The International Growth Equity manager outperformed their benchmark by 1.7% in the current month and 2.1% on calendar year-to-date. Stock selection in technology, an overweighted position in health care, and underweighted position in industrial goods and services contributed to the portfolio's relative performance.

Robeco Boston Partners - The Domestic Large Cap Value Equity manager under performed their benchmark by 0.6% in the current month but continues to retain a noteworthy lead year-to-date, outperforming the benchmark by 6.9%. For the month, the energy sector was the largest contributor to relative performance and the consumer non-durables and finance were the biggest relative detractors as weaker stock selection in both and poor allocation in the later detracted from relative performance.

WEDGE - The Domestic Small Cap Value Equity manager under performed their benchmark by 2.3% in the current month but outperformed the benchmark by 0.9% on a calendar year-to-date basis. Stock selection in finance, specifically in the insurance segment, capital goods, and basic material sectors detracted from performance during the month.

Historic Portfolio Performance for the last six calendar years:

Year	Performance	Year	Performance
2003	21.5%	2006	14.6%
2004	12.2%	2007	5.8%
2005	7.2%	2008	-19.8%

An 8% annual return assumption is used in the annual actuarial analysis for the VTA/ATU Pension Plan. The results of the actuarial analysis determine VTA's annual contribution rates. Any difference between actual investment returns and the 8% annual return assumption is amortized over a period of five years.

Inception-to-date (October 1998 to November 2009) performance is a gain of 123.5% versus the composite benchmark of 83.4%. Average composite annual return is 11.1% for ATU Pension Plan versus 7.5% for benchmarks.

### **ATU Spousal Medical Trust Fund, Dental, and Vision Plan**

Asset allocation for the ATU Spousal Medical Trust Fund (including funds for dental and vision plans) is provided for in the VTA/ATU Pension Plan Investment Policy.

<u>Asset Allocation</u>	<u>Range</u>	<u>Actual</u>	<u>Ongoing Target</u>
Domestic Fixed Income	25-60%	43%	38%
Domestic Large Cap Index	35-70%	56%	60%
Cash	0-05%	1%	2%

The ATU Spousal Medical Trust Fund composite portfolio under performed their composite benchmark by 0.1% (3.9% versus 4.0%) in the current month but outperformed the benchmark by 4.0% (21.5% versus 17.5%) on a calendar year-to-date basis, due to excess returns in the fixed income portfolio. Excess returns are attributable to a continued overweighting of corporate bond holdings, which continue to perform well. The current yield for the fixed income portfolio is 5.6%.

Asset Class	Money Manager	November Spousal Return	Calendar YTD	Benchmark	November Benchmark Return	Calendar YTD
Fixed Income Fund (Index Fund)	Dodge & Cox	1.2%	16.2%	Barclays Capital US Aggregate	1.3%	7.6%
Large Cap Index	State Street	6.0%	24.0%	S&P 500	6.0%	24.1%
Composite Total Return (Weighted)		3.9%	21.5%		4.0%	17.5%

### **Other Data**

The valuation of VTA's securities is provided by Interactive Data Corporation (IDC), Merrill Lynch Securities Pricing Service and Bloomberg Generic Pricing Service. These firms are the leading providers of global securities data. They offer the largest information databases with current and historical prices on securities traded in all major markets.

This report complies with VTA's adopted investment policies. Based on projected revenues and expenditures as well as authorized transfers from the 2000 Measure A Program, there are sufficient funds available to meet expenditure requirements for the six months ending May 31, 2010.

Prepared By: Manny Bagnas, Investment Program Manager  
Memo No. 2314

# VTA INVESTMENT COMPOSITE PORTFOLIO PERFORMANCE

## MONEY MANAGERS' TOTAL MARKET RETURN - TRADE DATE

### FOR THE MONTH OF NOVEMBER 2009

**SUMMARY: November 30, 2009**

<u>Description</u>	<u>Total Market Value</u>		<u>November Total Market Return</u>		<u>Total Market Return</u>	
	<u>(1)</u> <u>Prior</u> <u>Month</u>	<u>Current</u> <u>Month</u>	<u>\$Unrealized</u> <u>Gain/Loss</u>	<u>%Unrealized</u> <u>Gain/Loss</u>	<u>VTA</u> <u>Calendar</u> <u>YTD</u>	<u>Benchmark</u> <u>Calendar</u> <u>YTD</u>
1 - Fixed Income Long-Term Investment Pool (2)	218,910,674.17	221,882,112.00	2,971,437.83	1.3%	2.5%	1.5%
1 - Fixed Income Mid-Term Investment Pool (2)	173,784,052.00	174,776,248.00	992,196.00	0.6%	3.2%	1.9%
2 - Fixed Income Short-Term Investment Pool (2)	128,492,945.00	128,623,554.00	130,609.00	0.1%	2.0%	0.4%
3 - VTA Bond Funds with Fiscal Agents (3)	20,834,150.00	19,852,874.00	-	-	-	-
4 - Funds with LAIF Investment Pool (2)	33,000,000.00	28,600,000.00	-	-	-	-
5 - Funds with Union Bank-Congestion Management	6,211,216.00	4,746,855.00	-	-	-	-
6 - Funds with Union Bank-Measure B	28,596,769.00	25,362,095.80	-	-	-	-
7 - Funds with Union Bank DDA account (2)	5,480,736.00	4,072,707.00	-	-	-	-
<b>Total VTA Funds</b>	<b>615,310,542.17</b>	<b>607,916,445.80</b>				
1 - Retirees' OPEB - Fixed Income	48,942,286.00	49,536,935.00	594,649.00	1.2%	14.3%	7.6%
2 - Retirees' OPEB - State Street - Index	62,909,226.00	66,667,954.00	3,758,728.00	6.0%	24.1%	24.1%
<b>Total Retirees' OPEB Funds</b>	<b>111,851,512.00</b>	<b>116,204,889.00</b>				
1 - VTA/ATU Pension Fund-Fixed Income	119,344,681.00	120,874,330.00	1,529,649.00	1.3%	15.0%	7.6%
2 - VTA/ATU Pension Fund-State Street - Index	46,523,822.00	49,303,547.00	2,779,725.00	6.0%	24.0%	24.1%
3 - VTA/ATU Pension Fund- Int'l - Equity Growth	51,114,530.00	53,614,356.00	2,499,826.00	4.9%	37.5%	35.4%
4 - VTA/ATU Pension Fund-Stock Large Cap Value	63,734,478.00	66,906,581.00	3,172,103.00	5.0%	24.5%	17.6%
5 - VTA/ATU Pension Fund-Stock Small Cap Value	29,579,172.43	29,860,173.00	281,000.57	0.9%	13.0%	12.1%
<b>Total Pension Fund</b>	<b>310,296,683.43</b>	<b>320,558,987.00</b>				
1 - ATU Spousal Med Fund - Dodge & Cox - Index	5,097,152.00	5,156,056.00	58,904.00	1.2%	16.2%	7.6%
2 - ATU Spousal Med Fund-State Street - Index	6,352,816.00	6,732,386.00	379,570.00	6.0%	24.0%	24.1%
<b>Total ATU Spousal Funds</b>	<b>11,449,968.00</b>	<b>11,888,442.00</b>				
<b>Total Investments</b>	<b>1,048,908,705.60</b>	<b>1,056,568,763.80</b>				

**Legend:**

- (1) Total includes contributions / withdrawals made during current month.
- (2) Measure A Funds includes earnings: from Payden \$20,510,355  
LAIF \$1,081,029 and Union Bank DDA Account \$104,846
- (3) Bonds Reserves and/or Debt Service Funds

# VTA INVESTMENT COMPOSITE PORTFOLIO PERFORMANCE.

PER GENERAL LEDGER BALANCE - SETTLEMENT DATE

FOR THE MONTH OF NOVEMBER 2009

SUMMARY: November 30, 2009

<u>Description</u>	(1) <u>Oct-09</u> <u>Book Value</u> <u>/Cost</u>	(1) <u>Nov-09</u> <u>Book Value</u> <u>/Cost</u>	<u>Fiscal 10</u> <u>Year-to-Date</u> <u>Oct 09 Realized</u> <u>Earnings - \$</u>	<u>Fiscal 10</u> <u>Year-to-Date</u> <u>Nov 09 Realized</u> <u>Earnings - \$</u>	<u>Change for the Month</u> <u>Realized</u> <u>Earnings - \$</u>
<b>VTA FUNDS</b>					
1 - Fixed Income - Long-Term Investment Pool (2)	208,054,367	212,412,802	2,370,658	3,400,850	1,030,192
2 - Fixed Income - Mid-Term Investment Pool (2)	152,004,696	172,344,320	1,494,896	1,887,752	392,856
3 - Fixed Income - Short-Term Investment Pool (2)	127,969,941	128,245,508	627,748	790,423	162,675
4 - VTA Bond Funds with Fiscal Agent (3)	20,834,150	19,852,874	40,693	51,048	10,355
5 - Funds with LAIF Investment Pool (2)	33,000,000	28,600,000	52,419	65,531	13,112
6 - Funds with Union Bank-Congestion Management	6,211,216	4,746,855	5,297	5,827	530
7 - Funds with Union Bank-Measure B	28,596,769	25,362,096	15,435	17,854	2,419
8 - Funds with Union Bank Pooled DDA account (2)	5,480,736	4,072,707	1,441	1,881	440
<b>Total VTA Funds</b>	<b>582,151,875</b>	<b>595,637,162</b>	<b>4,608,587</b>	<b>6,221,166</b>	<b>1,612,579</b>
<b>RETIREEES' OPEB FUNDS</b>					
1 - Retirees' OPEB -Fixed Income	46,112,900	46,390,326	975,453	1,250,234	274,781
2 - Retirees' OPEB -State Street - Index	80,031,619	80,031,619	0	0	0
<b>Total Retirees' OPEB Funds</b>	<b>126,144,519</b>	<b>126,421,945</b>	<b>975,453</b>	<b>1,250,234</b>	<b>274,781</b>
<b>ATU PENSION FUNDS</b>					
1 - VTA/ATU Pension Fund-Fixed Income	113,871,857	114,523,023	2,571,961	3,149,772	577,811
2 - VTA/ATU Pension Fund-State Street - Index	59,091,135	59,091,135	0	0	0
3 - VTA/ATU Pension Fund- Int'l - Equity Growth - MFS (4)	58,784,856	58,784,856	-263,330	-263,330	0
4 - VTA/ATU Pension Fund-Stock Large Cap Value	58,400,292	58,381,170	-267,600	-286,759	-19,159
6 - VTA/ATU Pension Fund-Stock Small Cap Value - WEDGE	24,132,316	24,389,426	855,114	1,112,141	257,027
<b>Total ATU Pension Funds</b>	<b>314,280,456</b>	<b>315,169,610</b>	<b>2,896,145</b>	<b>3,711,824</b>	<b>815,679</b>
<b>ATU SPOUSAL MEDICAL PLAN FUNDS</b>					
1 - ATU Spousal Med Fund - Dodge & Cox - Index	4,327,234	4,327,234	0	0	0
2 - ATU Spousal Med Fund-State Street - Index	8,207,187	8,207,187	0	0	0
<b>Total ATU Spousal Plan Funds</b>	<b>12,534,421</b>	<b>12,534,421</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Investments</b>	<b>1,035,111,271</b>	<b>1,049,763,138</b>	<b>8,480,185</b>	<b>11,183,224</b>	<b>2,703,039</b>

Legend:

- (1) Total includes contributions / withdrawals made during current month.
- (2) Measure A Bond Funds includes earnings: from Payden \$20,510,355 LAIF \$1,081,029, and Union Bank DDA Account \$104,846
- (3) Bonds Reserves and/or Debt Service Funds
- (4) Recognize real loss associated with \$2,324,000 withdraw October 2009



Date: November 9, 2009  
Current Meeting: January 21, 2010  
Board Meeting: N/A

## **BOARD MEMORANDUM**

**TO:** Santa Clara Valley Transportation Authority  
Administration & Finance Committee

**THROUGH:** General Manager, Michael T. Burns

**FROM:** Board Secretary Sandra Weymouth

**SUBJECT:** 2009 Year End Attendance Report

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### **FOR INFORMATION ONLY**

#### **BACKGROUND:**

At the January 5, 1995 Board of Directors meeting, the Board Secretary was requested to submit quarterly and year-end attendance reports to include Board Standing Committees and Board Advisory Committees.

Prepared By: Michelle M. Garza  
Memo No. 1956

## 2009 ATTENDANCE SHEET

P = Present A = Absent  
 E = Excused Absence NA = Not Applicable C = Canceled  
 Eff = Effective TE = Term Expiration

NAME	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>Administration &amp; Finance Committee: 3rd Thursday of each month @ 12:00 pm</b>												
Gage, Don (5)	P	P	P	P	P	C	C	P	P	P	P	P
Kniss, Liz (5)	E	P	P	E	P	C	C	A	P	P	E	P
Shirakawa, George (Alt-5)	NA	NA	NA	NA	NA	C	C	NA	NA	NA	NA	NA
Casas, David (2)	E	E	E	P	E	C	C	P	E	P	E	E
Moylan, Chris (Alt-2)	P	NA	NA	NA	NA	C	C	NA	P	NA	P	P
Reed, Chuck (1)	P	P	P	P	P	C	C	P	P	P	E	E
Campos, Nora (Alt -1)	NA	NA	NA	NA	NA	C	C	NA	NA	P	NA	NA
<b>Audit Committee: quarterly 1st Thursday of month (Board Meeting Day) @ 4:00 pm</b>												
Casas, David (2)	NA	NA	P	NA	E	NA	NA	NA	C	P	NA	C
Gage, Don (5)	NA	NA	P	NA	P	NA	NA	NA	C	P	NA	C
Pyle, Nancy (1)	NA	NA	P	NA	P	NA	NA	NA	C	P	NA	C
Sellers, Greg (4)	NA	NA	E	NA	E	NA	NA	NA	C	P	NA	C
<b>Bicycle &amp; Pedestrian Advisory Committee: Wednesday following the 1st Thursday of each month @ 6:00 pm</b>												
NAME	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Bunnell, Cheryl	P	A	P	A	A	A	A	Resigned 8/09				
Chung, Celia (Alt Ex-officio)	A	P	Resigned 3/09									
Entin, Bruce	A	P	P	A	P	A	A	P	C	P	P	C
Faupell, Aaron	appointed 11/5/09										P	C
Fernandez, Chris	P	P	P	P	P	P	P	A	C	A	A	C
Ginzton, Nancy	P	P	P	P	P	P	P	P	C	A	P	C
Goldstein, Paul (Alt Ex-Officio)	Appointed 5/2009				A	P	P	P	C	P	P	C
Hagenmaier, Carl	P	P	P	P	A	P	P	A	C	A	P	C
Manry, William F.	A	Resigned 01/09										
Meyer, Jerri-Ann	P	P	P	P	P	P	P	P	C	P	P	C
Ruh, Richard	Appointed 5/2009				P	P	P	A	C	P	P	C
Muniz, Thomas	P	P	P	P	P	P	P	P	C	P	P	C
Sacco, Marian	A	P	A	A	A	A	A	A	C	A	A	C
Simons, David	P	P	P	P	P	P	P	P	C	P	P	C
Stallman, Jim	P	P	P	P	P	P	P	P	C	P	P	C
Sullivan, John	P	P	P	P	P	P	P	A	C	P	P	C
Swent, Richard	A	P	A	P	P	A	P	P	C	P	P	C
Wadler, Herman	P	P	P	P	P	P	P	P	C	P	P	C
Walton, Joseph	P	P	P	P	P	P	P	P	C	P	P	C
Winter, Corinne (Ex-Officio)	A	NA	A	A	A	P	A	NA	C	NA	NA	C
Zavala, Jana	P	P	A	A	P	A	A	A	C	P	A	C
<b>Citizens Advisory Committee: Wednesday following the 1st Thursday of each month @ 4:30 pm</b>												
Blaylock, Stephen	P	A	P	A	P	A	P	P	P	A	P	P
Chang, Bena	P	Resigned 01/09										
Elias, Chris	P	P	P	P	P	P	P	P	P	A	P	P
Hashimoto, Ray	P	P	A	P	P	P	P	P	A	P	P	P
Hughan, Roberta	A	P	P	A	A	P	A	A	P	P	P	P
Jacobvitz, Robert	P	A	P	P	P	A	P	P	P	P	P	P
Kline, Norman	P	P	Resigned 02/11/09									
Larsen, Erik	Appointed 04/02/09			P	P	P	P	P	P	P	P	P

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NAME	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>Citizens Advisory Committee (continued)</b>												
Morando, Gaye	P	P	P	P	P	P	A	P	P	P	P	A
Okuzumi, Margaret	A	P	Resigned 02/11/09									
Powers, Charlotte	P	P	P	P	P	A	P	P	P	P	P	P
Probst, Sally	P	P	P	A	P	P	P	A	A	P	P	P
Rogers, Connie	A	P	P	P	A	P	A	P	P	P	P	P
Schulter, Martin	E	E	E	E	P	E	P	A	A	A	A	P
Skinner, Peter	Appointed 02/09		P	A	A	P	P	P	A	P	P	P
Tebo, Noel	P	P	P	P	P	P	P	P	P	P	P	P
<b>Committee for Transit Accessibility: Wednesday following the 1st Thursday of each month @ 1:00 pm</b>												
Arnberg, Lori	A	A	P	P	A	C	P	A	A	A	resigned 10/9/09	
Eljas, Emma	P	P	P	P	P	C	P	P	P	A	P	C
Gallo, Linda	P	P	P	P	A	C	P	A	P	A	P	C
Gouveia, Sandra	P	A	P	P	P	C	P	P	P	A	P	C
Grant, David	P	A	P	P	P	C	P	P	P	P	P	C
Hardy, Margaret	NA	NA	NA	NA	NA	NA	NA	NA	Appointed 10/09		A	C
Hernandez, Troy	P	P	P	P	A	C	P	P	P	P	A	C
Jensen, Marjorie	P	P	P	P	A	C	A	A	P	P	P	C
Julian, David	P	A	A	A	A	C	A	A	A	Resigned 10/02/09		
Langford, Connie	P	P	A	A	P	C	A	A	P	P	A	C
Lasich, Martin	A	P	P	P	P	C	P	A	A	P	P	C
Michels, Laura	P	P	A	A	P	C	A	A	P	P	A	C
Montague, Mike	P	P	P	P	P	C	P	A	A	A	A	C
Morrow, Aaron	A	P	P	P	P	C	P	P	P	P	P	C
Nourzaie, Shawna	P	A	P	P	A	C	P	A	A	A	Replaced 10/9/09	
Saltman, Larry	P	P	P	P	P	C	P	P	P	P	P	C
Shah, Dilip S.	P	P	P	P	P	C	P	P	P	A	P	C
Slack, Thomas	A	P	P	P	A	C	A	P	P	A	P	C
Stahl, Barbara	P	P	P	P	P	C	P	A	P	P	A	C
Zhu, William	P	P	P	P	P	C	P	P	P	A	A	C
<b>Ex-Officio</b>												
Fernandez, Christina	NA	P	P	P	P	C	A	P	P	P	A	C
Janssen, Jeff	NA	NA	NA	NA	NA	C	N/A	NA	NA	NA	A	C
Heatley, Katie	P	P	P	P	P	C	P	P	P	P	P	C
<b>Congestion Management Program &amp; Planning: 3rd Thursday of each month @ 10:30 am</b>												
Liccardo, Sam (1)	P	P	E	P	P	C	C	P	P	P	E	C
Rose Herrera (1)	E	P	P	P	P	C	C	P	P	P	P	C
Nancy Pyle (1)	P	P	P	P	P	C	C	P	P	P	E	C
Campos, Nora (Alt -1)	E	E	E	NA	NA	C	C	NA	NA	NA	NA	C
Kishimoto, Yoriko (2)	P	P	P	P	P	C	C	E	P	P	P	C
Moylan, Chris (Alt-2)	NA	NA	NA	NA	NA	C	C	E	NA	NA	NA	C

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NAME	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>Policy Advisory Committee: 2nd Thursday of each month @ 4:00 pm</b>												
Satterlee, Megan	P	A	p	P	P	C	C	NA	P	P	P	P
Val Carpenter (Alt)	NA	NA	NA	NA	NA	C	C	P	NA	NA	NA	NA
Kornder, Joe (resigned 2/09)	P	P	NA	NA	NA	C	C					
Matthews, Jamie Eff 3/09			A	P	P	C	C	P	P	A	P	P
McLeod, Jamie (Alt)	NA	NA	A	NA	NA	C	C	NA	NA	A	NA	NA
Joe Pirzynski Eff 12/08	P	P	P	P	P	C	C	P	P	P	P	P
McNutt, Diane (Alt)	NA	NA	NA	NA	NA	C	C	NA	NA	NA	NA	NA
McHugh, Pete	A	A	P	A	P	C	C	P	P	P	P	A
Vacant (Alt)	A	A	NA	NA	NA	C	C					
Lee, Marby	P	P	P	A	P	C	C	NA	P	P	P	A
Tate, Steve (Alt)	NA	NA	NA	A	NA	C	C	P	NA	NA	NA	A
Kotowski, Michael	P	A	P	P	P	C	C	P	P	P	P	P
Baker, Jason (Alt)	NA	A	NA	NA	NA	C	C	NA	NA	NA	NA	NA
Burt, Pat	A	A	A	P	A	C	C	P	A	A	A	A
Klein, Larry (Alt)	A	A	A	NA	A	C	C	NA	A	A	A	A
Page, Chuck-resigned 12/09	P	P	P	P	P	C	C	A	P	P	P	NA
King, Kathleen (Alternate)	NA	NA	NA	NA	NA	C	C	A	NA	NA	NA	NA
Larsen, Rich (eff. 5/09)	A	A	A	A	A	C	C	A	A	A	P	P
Abe-Koga, Margaret	P	P	P	P	P	C	C	P	P	P	P	NA
Macias, Laura(Alternate)	NA	NA	NA	NA	NA	C	C	NA	NA	NA	NA	NA
Cortese, Dave (eff 2/09)	NA	A	A	A	A	C	C	A	A	A	A	A
TBD (Alt)	A	A	A	A	A	C	C					
Moylan, Christopher	P	P	NA	P	P	C	C	P	P	A	A	P
Whittum, David (Alt)	NA	NA	P	NA	NA	C	C	NA	NA	A	A	NA
Chu, Kansen	P	P	P	P	A	C	C	P	P	P	A	A
Woodward, Perry	P	P	P	A	P	C	C	P	NA	P	NA	A
Tucker, Cat (Alt)	NA	NA	NA	A	NA	C	C	NA	P	NA	P	A
Wang, Kris	NA	A	NA	A	NA	C	C	A	NA	NA	A	A
Wong, Gilbert(Alt)	P	A	P	A	P	C	C	A	P	P	A	A
Anstandig, Marshall	P	P	A	NA	P	C	C	P	P	NA	P	P
Wright, Curtis (Alt)	NA	NA	A	P	NA	C	C	NA	NA	P	NA	NA
<b>Technical Advisory Committee: 2nd Thursday of each month @ 1:30 pm</b>												
Armendariz, Greg	NA	P	P	P	NA	C	P	P	C	P	P	A
Rodriguez, Jaime (Alt)	P	NA	NA	NA	P	C	N/A	Resigned eff. 8/09				
Batra, Rajeev	P	P	P	P	P	C	N/A	A	C	P	P	P
Riley, Kevin (Alt)	NA	NA	NA	NA	NA	C	P	A	C	NA	NA	NA
Caporgno, Julie	Eff. 7/9/09						N/A	NA	C	P	A	NA
Yazdy, Shahla (Alt)	Eff. 7/9/09						P	P	C	NA	A	P
Capurso, Todd	Eff 6/16/08	P	P	P	A	P	C	N/A	P	C	NA	P
Rohani, Kevin (Alt)	Eff 7/08	NA	NA	NA	A	N/A	C	P	NA	C	P	NA
Cherbone, John		P	P	P	P	P	C	P	P	C	P	A
N/A (Alt)												

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NAME	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
<b>Technical Advisory Committee (continued)</b>													
Chiu, Richard	Effective 9/09								C	A	A	A	
Chau, John (Alt)	Effective 9/09								C	A	A	A	
Dey, Don	P	P	P	P	P	C	P	P	C	P	P	P	
VACANT (Alt)													
Goepfert, Glenn	P	NA	A	NA	A	C	A	NA	C	A	A	A	
Stillman, David (Alt)	NA	P	A	P	N/A	C	A	P	C	A	A	A	
Jenkins, Joan	P	P	P	P	P	C	A	P	C	P	P	P	
Lazarus, Cathy (Alt)	NA	NA	NA	NA	NA	C	A	Resigned eff. 8/09					
Kim, Helen (Alt)	Effec. 8/09								NA	C	NA	NA	NA
Kass, Robert	A	P	P	P	P	C	A	A	C	P	P	P	
Helms, Bill (Alt)	A	NA	NA	NA	NA	C	A	A	C	NA	NA	NA	
Likens, Gayle	P	P	P	P	P	C	Resigned eff. 6/25/09						
Caporgno, Julie (Alt)	NA	NA	NA	NA	NA	C	Resigned eff. 7/09/09						
Lind, Larry (eff. 2/12/09)		P	P	P	P	C	P	A	C	P	P	A	
Gustafson, Jim (Alt)	A	NA	NA	NA	NA	C	N/A	A	C	NA	NA	A	
VACANT													
Chen, Richard (Alt)	A	A	A	A	A	C	A	A	Resigned eff. 9/09				
Molloy Previsch, Kathy M.	A	A	NA	NA	NA	C	A	NA	C	A	NA	A	
Rowe, Jim (Alt)	A	A	P	P	P	C	A	P	C	A	P	A	
Murdter, Michael	NA	NA	NA	NA	NA	C	A	NA	C	NA	NA	NA	
Collen, Dan (Alt)	P	P	P	P	P	C	A	P	C	P	P	P	
Slintak, Ed (Eff 11/15/07)	A	A	A	A	A	C	A	A	C	A	(Resigned 10/09)		
Sharma, Mo (Eff. 10/27/09)											A	A	
Tripousis, Ben (Eff 12/06)	P	P	P	NA	P	C	P	P	C	P	P	P	
Larsen, Hans (Alt) Eff 12/06	NA	NA	NA	P	N/A	C	N/A	NA	C	NA	NA	NA	
Witthaus, Jack	P	P	P	P	P	C	P	P	C	P	P	P	
El-Guendy, Heba (Alt)	NA	NA	NA	NA	NA	C	N/A	NA	C	NA	NA	NA	
<b>Ex-Officio</b>													
VACANT													
Connolly, Kevin (Alt)	A	A	P	A	P	C	A	P	C	P	P	P	
Taubeneck, Lee	P	A	A	P	N/A	C	A	(Resigned 8/09)					
Fung, Sylvia (Alt)	NA	A	A	NA	P	C	A	A	C	A	A	A	
<b>Transit Planning &amp; Operations Committee: 3rd Thursday of each month @ 4:30 pm</b>													
Caserta, Dominic (2)	P	P	P	A	P	C	C	E	P	C	P	C	
Moylan, Christopher (Alt-2)	NA	NA	NA	NA	NA	C	C	P	NA	C	NA	C	
Kalra, Ash (1)	P	E	P	P	P	C	C	E	P	C	p	C	
Campos, Nora (Alt-1)	NA	E	NA	NA	NA	C	C	E	NA	C	NA	C	
Sandoval, Dolly (3)	P	E	P	P	E	C	C	P	E	C	P	C	
Page, Chuck (Alt-3)	NA	E	NA	NA	NA	C	C	NA	NA	C	NA	C	
Sellers, Greg (4)	P	P	P	P	P	C	C	P	P	C	P	C	
Livengood, Bob (Alt-4)	NA	NA	NA	NA	NA	C	C	NA	NA	C	NA	C	

## 2009 ATTENDANCE SHEET

P = Present    A = Absent  
 E = Excused Absence    NA = Not Applicable    C = Canceled  
 Eff = Effective    TE = Term Expiration

NAME	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>Board of Directors: 1st Thursday of each month @ 5:30 pm</b>												
<b><u>Group 1</u></b>												
Campos, Nora (Alt 1)	NA	NA/NA	NA	NA/NA	E	NA	NA	NA	NA	E	NA	E
Herrera, Rose	P	P/P	P	P/P	P	P	E	P	P	E	P	P
Kalra, Ash	P	P/E	P	P/P	P	P	P	P	P	P	P	E
Liccardo, Sam	P	P/P	P	P/E	P	P	P	P	P	P	P	P
Pyle, Nancy	P	P/P	P	P/P	P	P	E	P	E	P	P	P
Reed, Chuck	P	P/P	A	P/P	E	P	E	P	P	E	P	E
<b><u>Group 2</u></b>												
Casas, David	P	P/P	P	E/P	E	P	E	P	P	P	E	P
Caserta, Dominic	P	P/E	P	P/E	P	E	E	P	P	E	P	E
Kishimoto, Yoriko	P	P/P	P	P/P	P	P	E	E	P	E	P	P
Moylan, Chris (Alt-2)	NA	NA/P	NA	P/P	P	NA	P	P	NA	E	P	E
<b><u>Group 3</u></b>												
Sandoval, Dolly	P	P/P	P	P/P	P	P	E	P	P	P	P	Resigned 12/1/09
Page, Chuck (Alt-3)	NA	NA/NA	P	P/NA	P	NA	E	P	P	P	P	Resigned Alt 12/1/09
Page, Chuck	(Effective 12/1/09)											P
<b><u>Group 4</u></b>												
Livengood, Bob (Alt)	NA	P/NA	NA	NA/NA	P	NA	E	E	P	E	P	E
Sellers, Greg	P	P/P	P	P/P	E	P	E	P	NA	P	P	P
<b><u>Group 5</u></b>												
Gage, Don	P	P/P	P	P/P	P	P	E	P	P	P	P	P
Kniss, Liz	A	P/P	P	P/P	P	P	E	E	E	P	E	P
Shirakawa, George (Alt)	NA	NA/NA	NA	NA/NA	NA	NA	E	NA	E	E	E	E
<b><u>Ex-Officio</u></b>												
Chu, Dean J.	P	P/E	P	E/P	P	P	NA	P	P	P	P	P
Yeager, Ken	A	P/P	P	P/E	P	E	NA	P	P	E	P	E



Date: December 23, 2009

Current Meeting: January 21, 2010

Board Meeting: February 4, 2010

## **BOARD MEMORANDUM**

**TO:** Santa Clara Valley Transportation Authority  
Administration & Finance Committee

**THROUGH:** General Manager, Michael T. Burns

**FROM:** Chief External Affairs Officer, Greta Helm

**SUBJECT:** Monthly Legislative History Matrix

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### **FOR INFORMATION ONLY**

#### **BACKGROUND:**

For your information, I am attaching our Monthly Legislative History Matrix, which describes the key transportation-related bills that are being considered by the California State Legislature during the 2009-10 session. It indicates the status of these measures and any adopted VTA positions with regard to them.

#### **DISCUSSION:**

As lawmakers make their way back to Sacramento for the second year of the 2009-2010 legislative session, the state's seemingly never-ending fiscal difficulties will most certainly be at the top of their agenda. Once again, California is facing a mammoth budget deficit and the prospect of more cuts to state services. In a recent report, the Legislative Analyst's Office (LAO) noted that the General Fund has a \$20.7 billion deficit over the next 18 months, and recommended that Gov. Arnold Schwarzenegger and the Legislature start working to fill that gap "as soon as possible." The LAO pointed out that many of the one-time fixes that state leaders have relied on in the past to close deficits are not available, and further warned that California will face annual deficits in excess of \$20 billion through FY 2015 if permanent solutions are not found. The news from the LAO came only four months after lawmakers approved a controversial plan to close a \$24 billion shortfall in the current fiscal year.

According to the LAO, the \$20.7 billion budget deficit-\$6.3 billion in the current fiscal year and \$14.4 billion in FY 2011-is the result of a number of factors, including: (a) plans for spending reductions that never materialized, particularly in the case of prisons and Medi-Cal; (b) court rulings that have blocked some anticipated cuts; (c) a nearly \$1 billion increase in the Proposition 98 funding guarantee for K-14 education in FY 2010; and (d) an assumption that the state would not be able to sell the State Compensation Insurance Fund, which was expected to bring in about \$1 billion this year. In addition, California continues to experience declining

revenues from taxes and other sources due to the recession. According to the Department of Finance, revenues so far are down \$596 million for the year.

Complicating matters is a growing concern about the amount of bonded indebtedness that the state is incurring. Before California's economy sputtered, voters authorized multi-billion-dollar bond measures for a variety of purposes. They approved investments in transportation, schools and levees, as well as for hospitals and stem-cell research. At the time, fiscal experts projected that California, at most, would have to spend roughly 6 percent of its annual budget on debt service payments. Now, with the state's revenues having plummeted, estimates show that debt service could consume as much as 10 percent of the General Fund by FY 2015, an "unprecedented" ratio, according to the LAO. Treasurer Bill Lockyer commented that a 10 percent debt ratio "would require cutting even deeper into crucial services already reeling from billions of dollars in reductions." These latest debt warnings came just weeks after Gov. Schwarzenegger and lawmakers decided to place a new \$11.1 billion water bond on next November's ballot.

Both the LAO and Lockyer have suggested that lawmakers re-evaluate the state's debt situation. For his part, Lockyer has advocated for a "master plan" to direct investments through 2050. One way for the state to reduce its debt service ratio is for the Governor and Legislature to slow down bond spending that has been authorized by the voters. Currently, the state has \$53 billion in bonds that had been authorized but not yet issued. In the case of Proposition 1B, the \$20 billion transportation bond measure that was approved by the voters in November 2006, only \$4.5 billion has been sold. Decisions on the part of the Governor and lawmakers to ratchet back the issuance of additional debt could have implications not only for transportation projects anticipated to be funded through Proposition 1B, but also for California's proposed high-speed rail system, which is counting on \$9 billion in bond revenues from 2008's Proposition 1A to build the first phase of the project.

Prepared By: Kurt Evans  
Memo No. 2313

**LEGISLATIVE HISTORY**  
**2009 – 2010 State Legislative Session**  
**December 28, 2009**

**State Assembly Bills**

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<b>AB 118</b> (Logue) Global Warming Solutions Act: Repeal	Repeals the California Global Warming Solutions Act of 2006.	As Introduced	Assembly Natural Resources Committee	
<b>AB 153</b> (Ma) California High-Speed Rail Authority	Specifies that the California High-Speed Rail Authority constitutes a “governing body” for the purpose of adopting a resolution of necessity pursuant to an eminent domain proceeding. Allows the authority to employ its own legal staff or contract with other state agencies for legal services.	As Introduced	Senate Transportation and Housing Committee	
<b>AB 266</b> (Carter) Transportation Needs Assessment	Every five years, requires the California Transportation Commission (CTC) to develop an assessment of: (a) the unfunded costs of programmed state and federally earmarked transportation projects in California; and (b) available funding for transportation purposes and unmet transportation needs on a statewide basis. Requires the assessment to include recommendations on how the state and local transportation agencies may address the transportation funding shortfalls and unmet needs that are identified. Requires the results from the initial assessment to be submitted to the Legislature by March 1, 2011.	4/20/09	Senate Rules Committee	Support
<b>AB 289</b> (Galgiani) High-Speed Rail Bonds	Requires the California High-Speed Rail Authority, to the extent possible, to use bond proceeds from the Safe, Reliable High-Speed Passenger Train Bond Act for the 21 <sup>st</sup> Century to match federal economic stimulus funds made available under the American Recovery and Reinvestment Act of 2009.	8/17/09	Senate Rules Committee	
<b>AB 497</b> (Block) HOV Lanes: Physicians	Allows Caltrans and local transportation authorities to permit a vehicle driven by a physician who is traveling in response to an emergency call to use high-occupancy vehicle (HOV) lanes regardless of the number of passengers in the vehicle, provided the vehicle displays an insignia approved by the California Highway Patrol (CHP) indicating that the vehicle is owned by a licensed physician. Specifies that the provisions of the bill would only apply if Caltrans determines that its application would not subject the state to a loss of federal aid for highways.	5/14/09	Senate Transportation and Housing Committee	
<b>AB 522</b> (Blumenfield) Federal Economic Stimulus Money: Proposition 1B Bond Projects	Requires the California Transportation Commission (CTC) to ensure that bond funds previously committed to Proposition 1B transportation projects remain available to the sponsoring agency for another qualifying project if money from any federal economic stimulus legislation enacted in 2009 is used to fund the project.	As Introduced	Assembly Transportation Committee	

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<b>AB 569</b> (Emmerson) Meal Periods: Construction and Transportation Industries	Specifies that provisions in the Industrial Welfare Commission's wage order pertaining to meal periods do not apply to an employee in a construction occupation, a commercial driver in the transportation industry or an employee in the security services industry if all of the following conditions are satisfied: (1) the employee is covered by a valid collective bargaining agreement; (2) the valid collective bargaining agreement expressly provides for the wages, hours of work, and working conditions of employees; and (c) the valid collective bargaining agreement expressly provides for meal periods, final and binding arbitration of disputes concerning the application of its meal period provisions, premium wage rates for all overtime hours worked, and a regular hourly rate of pay of not less than 30 percent more than the state minimum wage rate.	9/11/09	Senate Rules Committee	
<b>AB 610</b> (Caballero) Local Infrastructure: Public-Private Partnerships	Requires the Office of Planning and Research to advise and educate local agencies and other interested stakeholders about the role that public-private partnerships can play in planning, studying, designing, financing, constructing, operating, maintaining, or managing local infrastructure projects. Requires the assistance provided by the Office of Planning and Research to include the following: (a) developing and disseminating information that would help a local governmental agency determine whether a local infrastructure project would benefit from a public-private partnership that provides an alternative financing and procurement approach; and (b) serving as a clearinghouse of information regarding the use of public-private partnerships in infrastructure projects in California and elsewhere.	As Introduced	Assembly Local Government Committee	Support
<b>AB 619</b> (Blumenfield) Federally Funded Transportation Projects	Requires Caltrans to notify the Legislature within 30 days of making a determination that a project will be delayed beyond its scheduled completion date due to state cash flow or other funding issues, if the delay places at risk federal funds, including money earmarked for the project.	As Introduced	Senate Transportation and Housing Committee	
<b>AB 670</b> (Berryhill) HOV Lanes: Veterans	Allows Caltrans and local transportation authorities to permit a vehicle driven by a veteran or active duty member of the U.S. Armed Forces to use high-occupancy vehicle (HOV) lanes regardless of the number of passengers in the vehicle, provided the vehicle displays an insigne approved by the Department of Motor Vehicles (DMV). Specifies that the provisions of the bill would only apply if Caltrans determines that its application would not subject the state to a loss of federal aid for highways.	As Introduced	Assembly Transportation Committee	
<b>AB 726</b> (Nielsen) Local Roadway Rehabilitation Projects	States that local roadway rehabilitation projects are eligible for funding under the State Transportation Improvement Program (STIP).	As Introduced	Senate Transportation and Housing Committee	
<b>AB 732</b> (Jeffries) Design-Sequencing Contracts	Extends the authority for Caltrans to use the design-sequencing method of contracting for the design and construction of not more than nine transportation projects from January 1, 2010, to July 1, 2010.	6/16/09	Senate Appropriations Committee	

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<p><b>AB 744</b> (Torrico) Bay Area Express Lane Network</p>	<p>Authorizes the Bay Area Toll Authority (BATA) to develop, acquire, administer, operate, and maintain a regional express lane network on state highways within the geographic jurisdiction of the Metropolitan Transportation Commission (MTC) in a collaborative manner with the congestion management agencies (CMAs) in the Bay Area, Caltrans and the California Highway Patrol (CHP). Creates the Bay Area Express Lane Network Project Oversight Committee to recommend policies related to the network to BATA, including an express lane development plan. Specifies that the plan would consist of the following two elements: (1) a phasing plan for the development of the express lane network, which would include a definition of the geographic boundaries of each of the express lane corridors in the network; and (2) an operational plan, which would include consistency standards for the network related to geometric design, signage, safe and simple operations, technology, pricing policies and goals, carpool occupancy requirements, hours of operation, maintenance, enforcement, marketing, tort liability, and performance standards. Requires the committee to establish corridor working groups for each express lane corridor. Requires each corridor working group to prepare a project initiation document to assess the feasibility and desirability of express lanes in the corridor, as well as to develop a corridor investment plan. Requires the corridor investment plan to consist of the following: (a) phased development of the segment of the regional express lane network within the corridor of the group; (b) carpool occupancy and fee policies; (c) local funding for the development of part or all of the segment of the network within the corridor of the group; (d) proposed reimbursement of local agencies for prior expenditures on elements of the network; (e) proposals as to which agencies would perform the work described in the corridor investment plan; (f) an examination of equity considerations; (g) a proposal for improving public transit services in the corridor; (h) an examination of safety and operations, including express lane ingress and egress; and (i) projects and programs to be funded with any net revenues generated by the corridor, giving the highest priority to projects and programs that would provide cost-effective transit. Authorizes BATA to issue revenue bonds to finance the development of the regional express lane network, and to pledge toll revenues from the Bay Area’s state-owned toll bridges as a “backstop” for those bonds. Allows BATA to increase the tolls collected on those bridges if that action is necessary to meet the obligations of the revenue bonds. Allows BATA to expend toll bridge revenues on the regional express lane network provided that: (a) funding from other sources is not available; and (b) BATA projects that funding the network will not necessitate an increase in bridge toll rates or preclude BATA from upholding its contractual and statutory obligations. Requires all revenues generated by the network to be deposited in the Bay Area Express Lane Network Account, which BATA would create. Requires BATA to return 95 percent of any revenues net of operating, maintenance, financing, and administration costs to the corridors where the net revenues are generated for the purpose of funding projects and programs identified in the relevant corridor investment plan. Requires the Santa Clara Valley Transportation Authority (VTA), the Alameda County Congestion Management Agency and the Sunol Smart Carpool Lane Joint Powers Authority to enter into agreements with BATA by January 1, 2011, to provide for the transfer of their rights and obligations relative to express lane projects to BATA. Requires BATA to provide vehicle owners with the option of obtaining a FasTrak account using cash or a check, and without having to provide a name or address. Prohibits BATA from converting existing non-tolled general purpose lanes to express lanes.</p>	<p>7/15/09</p>	<p>Senate Appropriations Committee</p>	<p>Support</p>

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<b>AB 782</b> (Jeffries) Sustainable Communities Strategies	Provides that upon the acceptance of the California Air Resources Board (CARB) that a sustainable communities strategy or alternative planning strategy, if implemented, will achieve the greenhouse gas emissions reduction targets established by CARB, that acceptance shall be final, and no person or entity may initiate a legal action to review the propriety of CARB's acceptance. Provides that any local government agency participating in a sustainable communities strategy or alternative planning strategy that subsequently determines that a project proposed for approval within its jurisdiction is consistent with the applicable strategy, that project shall be deemed to be compliant with the California Global Warming Solutions Act of 2006 and SB 375 of 2008, and no person or entity may initiate a legal action to review the propriety of the local government agency's determination that the project is consistent with the strategy. Requires a metropolitan planning organization (MPO) preparing a sustainable communities strategy or an alternative planning strategy to create a business advisory committee to provide input on the potential impacts of the proposed strategy on business activities and the economy. Exempts all projects funded through Proposition 1B transportation infrastructure bond revenues and the federal American Recovery and Reinvestment Act of 2009, as well as projects listed in local transportation sales tax measures prior to December 31, 2010, from the consistent requirements with regard to sustainable communities strategies.	As Introduced	Assembly Natural Resources Committee	
<b>AB 810</b> (Caballero) General Plans: Circulation and Transportation Element	Renames the circulation element of local general plans the "circulation and transportation element."	As Introduced	Senate Local Government Committee	
<b>AB 878</b> (Caballero) Infrastructure Financing	Authorizes a local governmental agency to enter into an agreement with a private entity for financing for specified types of revenue-generating infrastructure projects.	4/20/09	Assembly Local Government Committee	
<b>AB 922</b> (Miller) Biodiesel Fuel Tax Exemption	Until June 30, 2014, exempts biomass-based diesel fuel produced in the state with California feedstock from the diesel fuel excise tax.	As Introduced	Assembly Revenue and Taxation Committee	
<b>AB 949</b> (Logue) State-Local Partnership Program	Expands the definition of eligible local matching funds for purposes of the Proposition 1B State-Local Partnership Program to include: (a) developer fees; (b) mineral or resource extraction fees or taxes; and (c) local or regional fees or taxes solely dedicated to transportation improvements within a county or any part thereof by voter approval or by the county board of supervisors.	As Introduced	Assembly Transportation Committee	

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<b>AB 1030</b> (Blumenfield) Caltrans: Renewable Energy Projects	In consultation with Caltrans, authorizes the Institute of the Environment at the University of California-Los Angeles (UCLA) to undertake a project for mapping the renewable energy development potential of state-owned real property under the direction and control of Caltrans. Requires Caltrans to respond within 90 days to any proposal to develop a renewable energy project as to whether: (a) the property is available for sale, lease or encroachment permit; and (b) the project would be compatible with the current and projected use of that property.	7/13/09	Senate Appropriations Committee	
<b>AB 1091</b> (Ruskin) Climate Change Adaptation Strategy	Authorizes the Natural Resources Agency to develop a Climate Change Adaptation Strategy to assess California's vulnerability to the impacts of climate change, including the impacts of projected sea-level rise, on the state's physical and natural infrastructure. Requires the strategy to be subject to a multidisciplinary review process prior to adoption to ensure that ecosystems, sensitive species, or other environmentally sensitive resources or habitats are not inadvertently put at risk or adversely impacted.	5/6/09	Assembly Appropriations Committee	
<b>AB 1104</b> (Monning) Off-Highway Motor Vehicles	Expands the period of time during which a review of a parking violation may be requested.	4/14/09	Senate Transportation and Housing Committee	
<b>AB 1135</b> (Skinner) Odometer Readings	Requires California vehicle owners to report the current odometer reading of their vehicles at the time of vehicle registration.	4/13/09	Assembly Appropriations Committee	
<b>AB 1192</b> (Strickland) SILO/LILO Transactions	Prohibits a legislative body of a city from selling or leasing any existing public improvement to a private or public entity for the purposes of renting or leasing back, or repurchasing through installment payments that existing public improvement.	4/20/09	Assembly Local Government Committee	

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<p><b>AB 1321</b> (Eng) Advance Infrastructure Mitigation Program</p>	<p>Establishes the Advance Infrastructure Mitigation Program to be administered and implemented by the California Natural Resources Agency. In this regard, authorizes the agency to: (a) prepare, approve and implement regional advance mitigation plans for planned infrastructure projects; (b) acquire, restore, manage, monitor, and preserve lands, waterways, aquatic resources, or fisheries in accordance with a regional advance mitigation plan; (c) establish mitigation or conservation banks; (d) purchase credits at mitigation or conservation banks if it determines that they would provide biologically appropriate mitigation for planned infrastructure projects; and (e) use, or allow infrastructure planning agencies to use, mitigation credits or values created or acquired under the Advance Infrastructure Mitigation Program to fulfill the mitigation requirements of planned infrastructure projects. Specifies that the purposes of a regional advance mitigation plan are to: (1) provide effective mitigation and conservation of natural resources and natural processes on a landscape, regional or statewide scale to expedite the environmental review of planned infrastructure projects; and (2) facilitate the implementation of measures to mitigate the impacts of those projects in advance of project approval. Allows an infrastructure planning agency to identify planned infrastructure projects for the purposes of including them in a regional advance mitigation plan or for other advance mitigation under the Advance Infrastructure Mitigation Program. Specifies that the Advance Infrastructure Mitigation Program is intended to improve the efficiency and efficacy of mitigation only and is not intended to supplant the requirements of the California Environmental Quality Act (CEQA) or any other environmental law.</p>	<p>5/6/09</p>	<p>Assembly Appropriations Committee</p>	

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<p><b>AB 1375</b> (Galgiani) California High-Speed Rail Authority</p>	<p>Creates the Department of High-Speed Trains within the Business, Transportation and Housing Agency. Requires the California High-Speed Rail Authority to establish policies directing the development and implementation of high-speed train service that is fully integrated with the state's existing intercity rail and bus network, consisting of interlinked conventional and high-speed train lines and associated feeder buses. Further specifies that the intercity network in turn shall be fully coordinated and connected with commuter train lines and urban transit systems developed by local agencies, through the use of common station facilities whenever possible. Requires the Department of High-Speed Trains to implement these policies. Requires the authority to do all of the following: (1) select the routes of the high-speed train system; (2) determine the priority of construction of the various segments of the high-speed train system; (3) serve as the governing body of the Department of High-Speed Trains; (4) adopt criteria for the awarding of franchises; and (5) set fares or establish guidelines for the setting of fares. By October 1 of each year, requires the authority to adopt and submit to the Governor and the Legislature a high-speed train program that would cover a period of six fiscal years. Requires the program to include a listing of all capital improvement projects that are expected to require an appropriation in the annual Budget Act, including federal, state, local, and private funds, during the following six fiscal years. Requires the director of the Department of High-Speed Trains to be appointed by the authority. Requires the department to do all of the following: (1) conduct engineering and other studies related to the selection and acquisition of rights-of-way, and the selection of a franchisee; (2) evaluate alternative high-speed train technologies, systems and operators, and select an appropriate high-speed train system; (3) award franchises consistent with criteria adopted by the authority; (4) select a proposed franchisee, a proposed route and proposed terminal sites; (5) prepare a detailed financing plan, including any necessary taxes, fees or bonds to pay for the construction of the high-speed train system; (6) enter into contracts for the design, construction and operation of the high-speed train system; (7) acquire rights-of-way through purchase or eminent domain; (8) enter into cooperative or joint development agreements with local governments or private entities; (9) subject to the approval of the authority, issue debt secured by pledges of state funds, federal grants or project revenues; (10) relocate highways and utilities; (11) plan, construct and operate the high-speed train system; (12) acquire, sell and lease passenger rail rolling stock, power units and associated equipment; and (13) acquire, lease, design, construct, and improve track lines and related facilities.</p>	<p>As Introduced</p>	<p>Assembly Appropriations Committee</p>	

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<b>AB 1405</b> (De Leon) Global Warming Solutions Act: Community Benefits Fund	Requires the California Air Resources Board (CARB) to deposit a minimum of 30 percent of the fee revenues generated under the California Global Warming Solutions Act of 2006, other than revenues collected for administrative purposes, in the Community Benefits Fund. Requires the revenues in the fund to be used solely in the most impacted and disadvantaged communities in the state to accelerate greenhouse gas emission reductions or mitigate direct health impacts of climate change in those communities. Requires the revenues in the fund to be used to provide competitive grants for projects that do any of the following: (a) reduce greenhouse gas emissions while achieving co-benefits, such as reductions in air pollution; (b) increase water and energy efficiency and conservation through retrofitting, replacing or weatherizing activities; (c) install clean distributed generation systems that utilize locally available renewable energy sources, such as solar, wind and geothermal energy; (d) initiate or enhance public mass transit, including fare subsidies to commuters; (e) incentive low-income, public mass transit-oriented housing development; (f) minimize the direct health impacts of climate change and prepare for emergencies from extreme weather events by taking actions such as the operation of air-conditioned cooling centers that are open to the public; or (g) provide community based greening, forestry or water-related projects, such as stormwater capture, tree planting, and water conservation and efficiency measures that have been recognized to reduce greenhouse gas emissions and produce co-benefits. Requires CARB to adopt a methodology to identify the most impacted and disadvantaged communities by June 30, 2010.	9/1/09	Senate Floor	
<b>AB 1431</b> (Hill) Port of Oakland: Emission Reduction Strategies	Requires the Port of Oakland and entities involved in goods movement at that port to establish emission reduction strategies that are no less stringent than those employed at the Ports of Los Angeles and Long Beach.	4/14/09	Assembly Transportation Committee	
<b>AB 1500</b> (Lieu) HOV Lanes: Low-Emission Vehicles	Unless pre-empted by federal law, extends the authorization for low-emission vehicles to use high-occupancy vehicle (HOV) lanes regardless of the number of vehicle occupants from January 1, 2011, to January 1, 2014.	7/14/09	Senate Floor	
<b>AB 1502</b> (Eng) HOV Lanes: Low-Emission and Hybrid Vehicles	Unless pre-empted by federal law, extends the authorization for certain low-emission vehicles to use high-occupancy vehicle (HOV) lanes regardless of the number of vehicle occupants from January 1, 2011, to January 1, 2017. However, retains the January 1, 2011, sunset date for hybrid vehicles.	As Introduced	Assembly Transportation Committee	
<b>ACA 3</b> (Blakeslee) State General Obligation Bonds	Calls for placing before the voters an amendment to the California Constitution to require an initiative measure authorizing the issuance of state general obligation bonds in a total amount exceeding \$1 billion to either provide additional tax or fee revenues, eliminate existing programs or both as necessary to fully fund the bonds in order to be placed on the ballot.	6/16/09	Assembly Floor	

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<b>ACA 5</b> (Calderon) State General Obligation Bonds	Calls for placing before the voters an amendment to the California Constitution to require an initiative measure authorizing the issuance of state general obligation bonds to be approved by a 55 percent majority of the electorate.	7/14/09	Assembly Floor	
<b>ACA 9</b> (Huffman) Local Governments: Special Taxes	Calls for placing before the voters an amendment to the California Constitution to allow a local agency to impose, extend or increase any special tax if the tax is approved by its electorate by a 55 percent majority. Also allows a local agency to incur indebtedness in the form of general obligation bonds to fund any of the following: (a) the construction, reconstruction, rehabilitation, or replacement of public infrastructure improvements, and facilities or buildings used primarily to provide sheriff, police or fire protection services to the public; (b) affordable housing; and (c) the acquisition or lease of real estate for public infrastructure improvements, public safety facilities or buildings, and affordable housing, if the bond issuance is approved by its electorate by a 55 percent majority. Creates an exception to the 1 percent limit for property tax assessments if the revenues are being used to pay bonded indebtedness, approved by a 55 percent majority vote, to fund any of the following: (a) the construction, reconstruction, rehabilitation, or replacement of public infrastructure improvements, and facilities or buildings used primarily to provide sheriff, police or fire protection services to the public; (b) affordable housing; and (c) the acquisition or lease of real estate for public infrastructure improvements, public safety facilities or buildings, and affordable housing.	6/26/09	Assembly Floor	
<b>ACA 13</b> (Hernandez) Initiatives	Calls for placing before the voters an amendment to the California Constitution regarding statewide initiative measures. Specifically, requires the Secretary of State's Office to transmit an initiative measure to the Legislature prior to certification of the voter signatures that were collected to qualify the measure for the ballot. Allows the Legislature to amend an initiative measure that proposes to change the Constitution by concurrent resolution. If the proponents of the initiative measure accept the amendments of the Legislature, the Legislature may return the measure to the Secretary of State's Office for possible placement on the ballot. Allows an initiative measure transmitted to the Legislature that only proposes a statute to be introduced in the Legislature as a bill. Provides that if such a bill is enacted and the proponents of the initiative measure accept any amendments of the Legislature, then the Secretary of State's Office shall not submit the initiative measure to the voters. If the Legislature returns an initiative measure to the Secretary of State's Office within 30 legislative session days after it has been transmitted to the Legislature and the measure is certified to have been signed by the requisite number of voters, requires the Secretary of State's Office to place the measure, including any accepted amendments, on the ballot. If the Legislature does not return an initiative measure to the Secretary of State's Office within 30 legislative session days after it has been transmitted to the Legislature, requires the Secretary of State's Office to place the measure on the ballot if it is certified to have been signed by the requisite number of voters.	9/4/09	Assembly Floor	
<b>ACA 15</b> (Arambula) Local Governments: Transportation Special Taxes	Calls for placing before the voters an amendment to the California Constitution to allow a local agency to impose, extend or increase a special tax for the purpose of providing funding for local transportation projects if the tax is approved by its electorate by a 55 percent majority.	As Introduced	Assembly Floor	Support

State Assembly Bills	Subject	Last Amended	Status	VTA Position
<p><b>ACA 16</b> (Nestande) State General Obligation Bonds</p>	<p>Calls for placing before the voters an amendment to the California Constitution to allow the Legislature to approve general obligation bond measures only for the purpose of funding long-term infrastructure. Defines “long-term infrastructure” to mean any of the following: (a) the acquisition of land, including easements, rights-of-way and other interests in land; (b) the construction or acquisition of improvements to land, including structures and equipment integral to the operation of those structures; and (c) the construction or acquisition of roadways and water conveyances.</p>	<p>As Introduced</p>	<p>Assembly Appropriations Committee</p>	
<p><b>ACR 14</b> (Niello) Global Warming Solutions Act: Economic Analysis</p>	<p>Prior to any regulatory action being taken consistent with the scoping plan for the California Global Warming Solutions Act of 2006, requires the California Air Resources Board (CARB) to perform an economic analysis that would give the state a more complete and accurate picture of the costs and benefits of the act’s implementation. Calls upon the governor to use the authority granted by the act to adjust any applicable deadlines for regulations.</p>	<p>3/27/09</p>	<p>Assembly Natural Resources Committee</p>	

## State Senate Bills

State Senate Bills	Subject	Last Amended	Status	VTA Position
<b>SB 10</b> (Leno) Local Vehicle Assessment	Authorizes counties and San Francisco to impose a voter-approved local vehicle assessment at a rate not to exceed 2 percent of the market value of each motor vehicle or trailer coach registered within their respective jurisdictions for general revenue purposes if: (a) the board of supervisors approves an ordinance to that effect by a two-thirds vote; and (b) the assessment is approved by a majority vote of the electorate. Specifies that the bill is not to be construed to supplant any funds that the state apportions to counties and San Francisco, including those apportioned under the Vehicle License Fee Law.	7/8/09	Assembly Appropriations Committee	
<b>SB 31</b> (Pavley) Global Warming Solutions Act: Compliance Revenues	Requires any revenues collected pursuant to the implementation of the California Global Warming Solutions Act of 2006 that are adopted by the California Air Resources Board (CARB) to be deposited in the Air Pollution Control Fund. Allows these revenues to be used for: (a) renewable energy and energy efficiency programs that reduce greenhouse gas emissions, particularly those programs focusing on low-income consumers; (b) investments in technologies to reduce greenhouse gas emissions, especially technologies that provide pollution reduction co-benefits; and (c) green jobs development and training that will reduce greenhouse gas emissions.	5/5/09	Senate Floor	
<b>SB 128</b> (Padilla) California Climate Change Institute	Creates the California Climate Change Institute to: (a) identify and support climate change research and education to be undertaken at academic and research institutions and laboratories throughout the state; (b) oversee, coordinate and manage a non-duplicative, targeted research and development program for the purposes of achieving the state's targets for reducing greenhouse gas emissions and mitigating the effects of those emissions; (c) develop effective model education pathways, training, model curriculum, and professional development necessary for emerging green technologies and industries; and (d) ensure that its climate change research is conducted in a manner that is targeted and non-duplicative of other research programs. Specifies that the provisions of the bill would be implemented only to the extent that sufficient funds are appropriated by the Legislature for its purposes.	4/2/09	Senate Appropriations Committee	
<b>SB 295</b> (Dutton) Global Warming Solutions Act: Peer-Reviewed Study	Requires the California Air Resources Board (CARB) to complete a peer-reviewed study to re-evaluate the costs and benefits included in its scoping plan prepared pursuant to the California Global Warming Solutions Act of 2006. Requires this additional study to include all of the following: (1) estimates of the actual costs in every year and for every sector of the economy of the recommendations identified in the scoping plan; (2) estimates of overall costs and savings, as well as the cost-effectiveness of the reductions identified in the scoping plan; (3) estimates of the timing of capital investments, annual expenditures to repay those investments, and the resulting cost savings; (4) sensitivity of the results to changes in key inputs, including energy price forecasts, and estimates of measure costs and savings; (5) impacts on small businesses; (6) the current state of California's economy; (7) the impact of increased federal funding for green technology as a result of the American Recovery and Reinvestment Act of 2009; (8) estimates of the greenhouse gas emission reductions, and annualized costs and savings that would result if the emission targets were raised and lowered for at least five measures in the scoping plan. Requires CARB to provide this study to the Legislature by October 1, 2009. Requires CARB to report to the Legislature by November 1, 2009, on whether the study will lead to changes to the scoping plan.	5/13/09	Senate Environmental Quality Committee	

State Senate Bills	Subject	Last Amended	Status	VTA Position
<b>SB 409</b> (Ducheny) Department of Railroads	<p>Creates the Department of Railroads within the California Business, Transportation and Housing Agency. Specifies that the department would be overseen by a director to be appointed by the governor and confirmed by the Senate. Transfers to the department all state programs and responsibilities related to the following: (1) intercity passenger rail; (2) high-speed rail; (3) rail goods movement; and (4) rail-highway grade crossings and separations. Creates the Division of Railroad-Highway Grade Separation and Grade Crossing Protection within the department. Requires the department to conduct an analysis of the state's freight rail transportation system every two years. Requires the department to coordinate regional planning efforts throughout the state relative to rail transportation. Specifies that the department shall be the only state agency eligible to apply for and receive grant and loan funds from the federal government or other sources for intercity rail, high-speed rail and freight rail purposes. Establishes the California High-Speed Rail Authority as a division of the department. Requires the chief of this division to be nominated by the director of the Department of Railroads and approved by High-Speed Rail Authority. Requires one of the appointments to the High-Speed Rail Authority to be the director of the Department of Railroads. Requires the director of the Department of Railroads to serve as the chair of the High-Speed Rail Authority.</p>	5/21/09	Senate Floor	
<b>SB 425</b> (Simitian) Transportation Demand Management Strategies	<p>Authorizes the Franchise Tax Board to deny a deduction for parking as a business expense if the employer is not in compliance with state parking cash-out requirements. Requires any revenues generated by disallowed deductions to be allocated as a tax credit to small business to help them implement and maintain qualified commute trip reduction measures.</p>	7/23/09	Senate Appropriations Committee	Support
<b>SB 455</b> (Lowenthal) California High-Speed Rail Authority	<p>Requires the five gubernatorial appointments to the California High-Speed Rail Authority to be confirmed by the Senate. Exempts the High-Speed Rail Authority from the following: (a) various statutory provisions related to the acquisition and disposal of property requiring the approval of the Department of Finance; (b) securing the approval of the Department of Finance or the State Public Works Board when expending funds appropriated for capital outlay purposes; and (c) securing the approval of the Department of General Services when acquiring an easement or right-of-way. Prohibits the Department of General Services from: (a) granting easements across the property of the High-Speed Rail Authority; and (b) maintaining an inventory of the property owned by the authority. Authorizes the High-Speed Rail Authority to negotiate, in the name of the state, access to rights-of-way that it owns. Requires any capital investment made by the High-Speed Rail Authority for Phase 1 of the high-speed train project to be consistent with one or more of the following criteria: (a) enhances railroad access to stations and terminals, with priority being given to those stations and terminals that serve the largest employment centers; (b) improves travel times, service reliability, safety, and service frequency for existing commuter and intercity passenger train services; or (c) improves connections from the San Joaquin Valley to Southern California, or from the San Joaquin Valley to the Bay Area. Requires changes in contracts entered into by the High-Speed Rail Authority to be approved by its governing board. Requires the High-Speed Rail Authority to create an overall schedule with delivery milestones for all aspects of the high-speed train project.</p>	4/16/09	Assembly Floor	

State Senate Bills	Subject	Last Amended	Status	VTA Position
<b>SB 474</b> (Ducheny) Innovative Contracting and Financing Pilot Programs	Requires the California Transportation Commission (CTC) to provide an annual consolidated report to the Legislature on the progress of the following pilot programs authorized under current law: (1) public-private partnerships; (2) design-build; and (3) design-sequencing. Within 90 days after the award of a contract or after entering into any agreement for a pilot program involving public-private partnerships, design-build or design-sequencing under current law, requires the lead agency for the project to make a finding that the use of the alternative contracting or financing method will provide any of the following benefits to the public when compared to a traditional contracting or financing method: (a) accelerates the project completion date; (b) produces savings in personnel or financial resources; (c) results in lower costs to the users of the facility developed under the method; or (d) brings financial resources to the project that would not otherwise be available. If the lead agency on a project is not the owner of the facility, requires the owner of the facility to concur with the finding.	8/24/09	Assembly Desk	
<b>SB 476</b> (Correa) CEQA: Non-Compliance Allegations	Clarifies provisions of the California Environmental Quality Act (CEQA) that prescribe when and how a person may bring an action or a proceeding against a project before a public entity.	4/30/09	Assembly Natural Resources Committee	
<b>SB 485</b> (Wright) SHOPP Funding	Enacts the State Highway Operation and Protection Program Emergency Funding Act. States the intent of the Legislature to provide adequate funding to meet the needs of the State Highway Operation and Protection Program (SHOPP) in FY 2010.	As Introduced	Senate Transportation and Housing Committee	

State Senate Bills	Subject	Last Amended	Status	VTA Position
<b>SB 518</b> (Lowenthal) Parking	<p>Beginning January 1, 2011, prohibits state funds from being used, directly or indirectly, to subsidize the construction or operations of parking. Establishes a menu of parking policy reforms with a point score for each reform. By January 1, 2012, authorizes cities and counties within a region covered by a metropolitan planning organization (MPO) to adopt and implement measures from the menu that achieve a total score of at least 20 points. Includes reforms relating to the following as part of the menu: (a) eliminating or reducing minimum parking requirements and/or establishing maximum parking requirements in local zoning ordinances; (b) allowing greater development potential on existing parking lots; (c) requiring that parking costs be unbundled from rent costs in residential or commercial leases; (d) requiring that all new employment contracts charge the full cost of employer-provided parking; (e) requiring employers to offer public transit passes to employees on a pre-tax basis; (f) setting parking meter rates at market rate; (g) installing meters in areas with parking shortages; (h) establishing parking benefit districts to direct new revenues from meters or meter rate increases to the community from which they come; (i) allowing commuters to use surplus spaces in residential permit areas for a price; and (j) dedicating parking revenues to programs that reduce parking demand, including public transit, transportation demand management, and bicycle and pedestrian infrastructure. Requires the California Air Resources Board (CARB) to consider making a city or county that adopts and implements measures that exceed a total score of 20 points eligible to receive carbon reduction credits through its cap-and-trade program for those measures that exceed the 20-point threshold if the granting of those credits does not result in increasing the overall cap on emissions. Requires a city or county that adopts at least 50 points of reforms to receive a 5 percent scoring bonus for any state competitive loan or grant program related to housing, transportation or economic development, or that is funded by a general obligation bond approved by the voters on or after January 1, 2010. Allows any funding apportioned to cities or counties from the Highway Users Tax Account to be expended for implementing transportation demand management measures. Authorizes a local entity to dedicate any portion of the revenues collected from parking meter zones to parking benefit districts or programs that reduce parking demand, including public transit, transportation demand management, or bicycle and pedestrian infrastructure improvements and promotion.</p>	5/28/09	Senate Floor	
<b>SB 526</b> (Ashburn) Intercity Rail: Altamont Pass Extension	<p>Requires Caltrans to enter into negotiations with the relevant operating freight and passenger commuter railroads for the purpose of developing a service plan and an operating agreement for the extension of at least one San Joaquin Corridor intercity passenger train using the Altamont Corridor to and from San Francisco.</p>	4/2/09	Senate Appropriations Committee	
<b>SB 528</b> (Negrete McLeod) Public-Private Partnerships: Lessee Compensation	<p>Prohibits a lease agreement related to a public-private partnership for a transportation facility that is entered into on or after January 1, 2010, from providing for compensation to the private entity for the adverse effects on toll revenues resulting from the development, operation or lease of competing transportation projects.</p>	As Introduced	Senate Transportation and Housing Committee	

State Senate Bills	Subject	Last Amended	Status	VTA Position
<b>SB 535</b> (Yee) HOV Lanes: Low-Emission and Fuel-Efficient Vehicles	Unless pre-empted by federal law, indefinitely extends the authorization for vehicles that meet California's super ultra-low exhaust emission standard and the federal inherently low-emission evaporative emission standard to use high-occupancy vehicle (HOV) lanes regardless of the number of vehicle occupants. In addition, allows certain highly fuel-efficient vehicles to travel in HOV lanes without the required number of passengers, beginning in 2011. However, retains the January 1, 2011, sunset date for hybrid vehicles.	9/4/09	Assembly Floor	
<b>SB 560</b> (Ashburn) Sustainable Communities Strategies	Provides that greenhouse gas emission credits for cities and counties that site and permit commercial wind, solar and biomass projects may be used as credit in the formation of a sustainable communities strategy or an alternative planning strategy. Provides that transportation trips outside of federal lands that are directly related to activities of a federal or state military installation shall not be included in the emissions inventory otherwise required to be considered to achieve any reductions in greenhouse gas emissions.	As Introduced	Senate Environmental Quality Committee	
<b>SB 632</b> (Lowenthal) Ports: Infrastructure Needs	Beginning January 1, 2010, requires the ports of Long Beach, Los Angeles and Oakland to assess their infrastructure and air quality improvement needs, including projects that improve the efficiency of the movement of cargo, and that reduce the congestion impacts and pollution associated with the movement of cargo. Requires these assessments to include the total costs of the infrastructure and air quality improvements, possible funding options for these projects, and estimated timelines for their implementation. Requires each port to provide this assessment to the Legislature by July 1, 2010.	4/30/09	Assembly Floor	

State Senate Bills	Subject	Last Amended	Status	VTA Position
<b>SB 721</b> (Steinberg) Climate Action Team	Creates the Climate Action Team consisting of the following representation: (a) secretary of the California Environmental Protection Agency; (b) secretary of the Natural Resources Agency; (c) chairperson of the California Air Resources Board (CARB); (d) chairperson of the Energy Resources Conservation and Development Commission; (e) president of the California Public Utilities Commission (CPUC); (f) secretary of the Business, Transportation and Housing Agency; (g) secretary of the Department of Food and Agriculture; (h) secretary of the Department of Consumer Affairs; and (i) secretary of the Labor and Workforce Development Agency. Consistent with the California Global Warming Solutions Act of 2006, requires the Climate Action Team to coordinate the state's overall climate change policy. Requires the Climate Action Team to prepare and adopt a strategic research, development, demonstration, and deployment plan that identifies funds to be expended to: (1) assist in bringing California clean technologies into the marketplace that provide quantifiable reductions in greenhouse gas emissions; (2) encourage behavior changes or changes in consumer preferences that assist California in meeting its climate change targets and requirements; and (3) identify and forecast the impacts of climate change, and identify and research methods to mitigate and adapt to those impacts. Requires the Climate Action Team to coordinate with the Natural Resources Agency to prepare and adopt a climate change impact mitigation and adaptation plan that includes all of the following: (1) an assessment of the current state of climate change impact analysis, and an identification of potential climate change impacts that should be included in decision-making related to the management of natural resources or investment in infrastructure; (2) a process for integrating climate change impact information into the planning and decision-making of state agencies as appropriate; (3) the identification of additional research and research priorities that could assist and improve state decision-making in future years; (4) an evaluation of each sector's contribution toward meeting the greenhouse gas emission reduction targets established by the Global Warming Solutions Act of 2006; and (5) a review of the best available scientific information regarding projected climate change impacts, risk analysis and best management practices developed to date.	4/23/09	Senate Appropriations Committee	
<b>SCA 3</b> (Wyland) Proposition 42 Suspensions	Calls for placing before the voters an amendment to the California Constitution to eliminate the ability of the Governor and the Legislature to suspend the transfer of gasoline sales tax revenues pursuant to Proposition 42 from the General Fund to the Transportation Investment Fund (TIF). Prohibits the loaning of TIF revenues under any circumstances. Prohibits the enactment of a statute that would reduce the extent to which gasoline sales tax revenues are deposited into the General Fund for transfer to the TIF for transportation purposes.	As Introduced	Senate Revenue and Taxation Committee	
<b>SCA 5</b> (Hancock) State Budget	Calls for placing before the voters an amendment to the California Constitution to allow for General Fund appropriations in the state budget bill to be enacted by the Legislature with a majority vote.	As Introduced	Senate Floor	

State Senate Bills	Subject	Last Amended	Status	VTA Position
<p><b>SCA 10</b> (Ducheny) Constitutional Amendments</p>	<p>Calls for placing before the voters an amendment to the California Constitution regarding statewide initiative measures. Specifically, requires the Secretary of State's Office to transmit a copy of an initiative measure certified for the ballot to both the Senate and Assembly no later than 176 days prior to the election at which the measure is to be considered by the electorate. Within 30 days, allows the Legislature to propose an amended form of the initiative measure by adopting a concurrent resolution. If the sponsors of the initiative measure accept the proposed amendments, requires the Legislature's proposal to appear on the ballot in place of the certified initiative measure. If the amended form proposed by the Legislature is not accepted, requires information regarding the proposed amended form to be included in the ballot materials related to the initiative measure.</p>	<p>8/17/09</p>	<p>Senate Floor</p>	
<p><b>SCA 14</b> (Ducheny) Ballot Initiative Costs</p>	<p>Calls for placing before the voters an amendment to the California Constitution regarding the costs associated with statewide initiative measures. Specifically, prohibits an initiative measure that would result in a net increase in state or local government costs other than costs attributable to the issuance, sale or repayment of bonds from being placed on the ballot unless the Legislative Analyst's Office and the Department of Finance jointly determine that the initiative measure provides for additional revenues in an amount that would meet or exceed the net increase in costs.</p>	<p>8/17/09</p>	<p>Senate Floor</p>	

**CALIFORNIA STATE LEGISLATURE  
2010 Regular Session Calendar**

<b>DAY</b>	<b>JANUARY</b>
1	Statutes signed into law in 2009 take effect.
4	Legislature reconvenes.
10	Budget must be submitted by the Governor to the Legislature on or before this date.
15	Last day for policy committees to hear and report fiscal bills introduced in their house of origin in 2009.
22	Last day for any committee to hear and report to the floor bills introduced in their house of origin in 2009. Last day to submit bill requests to the Legislative Counsel's Office.
31	Last day for bills introduced in 2009 to be passed out of their house of origin.

<b>DAY</b>	<b>FEBRUARY</b>
19	Last day for new bills to be introduced.

<b>DAY</b>	<b>MARCH</b>
25	Spring Recess begins upon adjournment.

<b>DAY</b>	<b>APRIL</b>
5	Legislature reconvenes from Spring Recess.
23	Last day for policy committees to hear and report fiscal bills introduced in their house of origin in 2010.

<b>DAY</b>	<b>MAY</b>
7	Last day for policy committees to hear and report to the floor non-fiscal bills introduced in their house of origin in 2010.
28	Last day for fiscal committees to hear and report to the floor bills introduced in their house of origin in 2010.

<b>DAY</b>	<b>JUNE</b>
4	Last day for bills introduced in 2010 to be passed out of their house of origin.
15	Budget must be passed by midnight.
24	Last day for legislative measures to qualify for placement on the November 2, 2010, general election ballot.

<b>DAY</b>	<b>JULY</b>
2	Last day for policy committees to hear and report bills introduced in the other house. Summer Recess begins upon adjournment, provided that the budget bill has been enacted.

<b>DAY</b>	<b>AUGUST</b>
2	Legislature reconvenes from Summer Recess.
13	Last day for fiscal committees to hear and report to the floor bills introduced in the other house.
20	Last day to amend bills on the Assembly and Senate floors.
31	Last day for each house to pass bills. Final Recess begins at the end of this day's session.

<b>DAY</b>	<b>SEPTEMBER</b>
30	Last day for the Governor to sign or veto bills passed by the Legislature before September 1, and in his possession after September 1.

<b>DAY</b>	<b>NOVEMBER</b>
2	General Election.

<b>DAY</b>	<b>DECEMBER</b>
6	The 2011-2012 regular legislative session convenes.



Date: January 5, 2010  
 Current Meeting: January 21, 2010  
 Board Meeting: February 4, 2010

## **BOARD MEMORANDUM**

**TO:** Santa Clara Valley Transportation Authority  
 Administration & Finance Committee

**THROUGH:** General Manager, Michael T. Burns

**FROM:** Chief External Affairs Officer, Greta Helm

**SUBJECT:** Citizens Advisory Committee Appointments

**Policy-Related Action:** No

**Government Code Section 84308 Applies:** No

## **ACTION ITEM**

### **RECOMMENDATION:**

Take the following actions on appointments to the Citizens Advisory Committee:

- (1) Appoint Herman Wadler to the position representing Bicyclists, and submit this appointment to the Board of Directors for ratification; and
- (2) Ratify the appointment of Clinton Brownley to represent the West Valley Cities.

### **BACKGROUND:**

The Citizens Advisory Committee (CAC) is a 17-member committee representing the residents of Santa Clara County, as well as specified community stakeholder groups, including business and labor, with an interest in transportation. The CAC advises the Board and VTA administration on issues impacting the communities and organizations they represent. It also serves as: (1) the ballot-specified Citizens Watchdog Committee for the 2000 Measure A Transit Improvement Program; and (2) the 2008 Measure D ballot-specified advisory body that reviews and comments on VTA's comprehensive transit program as part of the countywide transportation plan.

The CAC bylaws require that a committee member must be a resident of Santa Clara County while on the committee and cannot concurrently hold elected public office. Committee members cannot be VTA staff or employed by a city they represent. The committee membership term is indefinite, with CAC members serving until resignation or replacement by their appointing organization or the VTA Board.

The process to fill CAC vacancies, as defined by the bylaws, is that member agencies and

specified business and labor groups nominate representatives for their respective membership positions. For the six Community Interests positions, VTA's Administration & Finance Committee appoints one member per position from nominations submitted by advocacy groups or received at-large. In all cases, the VTA Board must ratify the appointment.

### **DISCUSSION:**

The VTA Administrative Code establishes the membership of the CAC. One of the six positions in the Community Interests sections represents bicyclists, and one of the six positions in the City and County Groupings section represents the West Valley Cities of Campbell, Cupertino, Los Gatos, Monte Sereno and Saratoga. Both of these positions are currently vacant, and VTA recommends filling these positions to ensure representation of the respective stakeholder interests.

The Bicyclists position is vacant due to the resignation of its previous representative, Ellen Fletcher, who held the position for 14 years and recently resigned due to health concerns. VTA has received an application from Herman Wadler indicating interest in the Bicyclists position.

Mr. Wadler, who is retired, is a resident of Campbell. During his career, he was in sales, sales training and marketing. He also was a wedding photographer and since his retirement, has developed web pages. He is an avid cyclist, and has been for most of his life.

Mr. Wadler's community involvement includes serving as a member of VTA's Bicycle & Pedestrian Advisory Committee (BPAC) since 2003, where he acted as chair for 2007 and vice chair for 2006. Mr. Wadler has been a member of Campbell's bicycle advisory committee for eight years, serving as chairperson for seven of those eight years. He has been a member of the Silicon Valley Bicycle Coalition (SVBC) for seven years, serving on its board for two years. Additionally, he is a member of the Almaden Cycle Touring Club (ACTC), where he served as president for one year. Lastly, he has been a member of the League of American Cyclists for eight years.

Mr. Wadler has resided in California for over 60 years, the last 37 of those in Santa Clara County. He earned his BA degree from the University of San Francisco and his MBA from Santa Clara University.

Due to his extensive experience in bicycle project planning, funding, and design, his knowledge of and experience with VTA, and his long history of community service, staff recommends that the Committee appoint Mr. Wadler to this position and submit this appointment to the Board of Directors for ratification at its February 4, 2010 meeting.

The West Valley Cities has nominated Clinton Brownley as its new CAC representative to replace its former representative, Don Burnett, who resigned due to health issues.

Mr. Brownley, who lives in Cupertino, is a city manager intern (unpaid) for the city of Cupertino. He previously worked as both a financial manager and a customer support analyst for the Washington, D.C. Department of Motor Vehicles. He also was an economic policy fellow for the U.S. Senate HELP Committee, and a paralegal specialist for the U.S. Department of

Transportation. Lastly, he served as an adjunct faculty member at the American University School of Public Affairs in Washington, D.C.

Past and current civic and community service includes as a block leader in Cupertino, as the Green Committee Chair for the Cupertino Blackberry Farm Playground Build Day, and as a volunteer summer counselor for the city of Cupertino Parks and Recreation. He is a member of several professional organizations, including the International City/County Management Association, the Municipal Management Association of Northern California, the Association for Public Policy Analysis and Management, and the Project Management Institute.

Mr. Brownley has resided in California for one year, all of it in Santa Clara County. He received his bachelor's and master's degrees from Carnegie Mellon University, and is in process of earning his Ph.D. from American University in Washington, D.C. He is also a certified Project Management Professional (PMP).

Based on his qualifications, experience and local community involvement, staff recommends that the Board ratify the West Valley Cities nomination of Clinton Brownley to this position.

**ALTERNATIVES:**

The Board could choose to not ratify the nominations of one or both of these individuals.

**FISCAL IMPACT:**

There is no fiscal impact as a result of these actions.

Prepared by: Stephen Flynn, Sr. Management Analyst  
Memo No. 2424



Date: December 22, 2009  
 Current Meeting: January 21, 2010  
 Board Meeting: February 4, 2010

## BOARD MEMORANDUM

**TO:** Santa Clara Valley Transportation Authority  
 Administration & Finance Committee

**THROUGH:** General Manager, Michael T. Burns

**FROM:** Chief CMA Officer, John Ristow

**SUBJECT:** BPAC Member Appointments

**Policy-Related Action:** No

**Government Code Section 84308 Applies:** No

## ACTION ITEM

### RECOMMENDATION:

Ratify the following new appointment and re-appointment to the Bicycle & Pedestrian Advisory Committee for the current term ending June 2010 and the following term commencing July 1, 2010 until June 30, 2012.

#### New Appointment

- James Wiant, City of Cupertino

#### Re-appointment

- Herman Wadler, City of Campbell

### BACKGROUND:

The Bicycle & Pedestrian Advisory Committee (BPAC) advises the VTA Board of Directors on planning and funding for bicycle and pedestrian projects and issues. The BPAC consists of 16 voting members, one appointed by each of VTA's 16 Member Agencies (the 15 cities in the county and the County of Santa Clara), and one non-voting ex-officio member from the Silicon Valley Bicycle Coalition (SVBC).

The BPAC bylaws specify that each Member Agency appoints one representative to the BPAC and that the SVBC appoints one representative and one alternate. The bylaws also specify that the appointment term is two years and that members may be appointed to successive terms. Committee members must live or work in Santa Clara County during their term. Voting members of the Committee must also be a representative of the Member Agency's local bicycle advisory committee or, for Member Agencies without a local bicycle advisory committee, their

representative must be an individual who lives or works in the local jurisdiction and is interested in bicycle or pedestrian issues. BPAC members are precluded from representing a Member Agency that is their employer.

In accordance with the bylaws, the process to fill BPAC vacancies is that VTA staff notifies the appointing authority of the vacancy and current membership requirements. The appointing authority then appoints one member for the designated membership position. For vacancies occurring in mid-term, the bylaws specify that they be filled for the remainder of the term by the appointing authority. In both cases, the VTA Board must ratify the appointment.

### **DISCUSSION:**

Staff notified Member Agencies of their current representatives' term expiration, advised them of their current standing, provided information on the appointment process and requested that they appoint their BPAC representative for a new term. In response, the City of Cupertino appointed a new member and the City of Campbell re-appointed its current member to a new term.

The City of Cupertino appointed James Wiant to replace Joseph Walton, BPAC's current Chair and long time committee member. Mr. Wiant has been working in various areas of software development since the 1970's and is currently a part-time consultant for IBM. As a resident of Cupertino for almost 30 years, Mr. Wiant has been an active advocate of biking and walking; he is serving his second term on Cupertino's Bicycle/Pedestrian Commission, and is a member of several bicycle coalitions including the League of American Bicyclists, for whom he is a League Cyclist Instructor, and both the California and Silicon Valley Bicycle Coalitions.

The City of Campbell wishes to re-appoint Herman Wadler to a new term. Mr. Wadler is a current member in good standing and has served the Committee well.

Staff recommends the Board of Directors ratify these appointments based on the individual's good standing as a current BPAC member and the newly appointed member based on his experience and dedication to bicycling and pedestrian issues.

### **ALTERNATIVES:**

The Board could choose to not to ratify one or all of these appointments.

### **FISCAL IMPACT:**

There is no financial impact as a result of this action.

Prepared by: Aiko Cuenco  
Memo No. 2413



Date: January 7, 2010  
 Current Meeting: January 21, 2010  
 Board Meeting: N/A

## BOARD MEMORANDUM

**TO:** Santa Clara Valley Transportation Authority  
 Administration & Finance Committee

**THROUGH:** General Manager, Michael T. Burns

**FROM:** Board Secretary Sandra Weymouth

**SUBJECT:** Elect Standing Committee Vice Chairperson

**Policy-Related Action:** No

**Government Code Section 84308 Applies:** No

## ACTION ITEM

### RECOMMENDATION:

Conduct voting to determine the Committee's vice chairperson for calendar year 2010.

### BACKGROUND:

The VTA Administrative Code has established four board standing committees that review items and provide recommendations to the full board on matters within their respective assigned areas of responsibility. The four standing committees are: Administration and Finance (A&F); Transit Planning and Operations (TPO); Congestion Management Program and Planning (CMPP); and Audit, which was added in 2008. The chairperson and vice chairperson for each committee are determined annually, except for Audit Committee chairperson, which is determined biennially in even-numbered years.

The VTA Board Chairperson nominates, for Board approval, committee members for each standing committee chairperson position. The Board approves the appointment of the standing committee chairpersons at its first meeting of the calendar year, which is normally January. Standing committee chairpersons serve a one-year term, except for the Audit Committee chairperson, which serves for two years.

At the first meeting of the calendar year, each standing committee elects from its membership a vice chairperson. The vice chairperson performs the duties of the chairperson in the event of the chairperson's absence or inability to act, and while so acting, has all of the authority of the chairperson. The vice chairperson position serves a one-year term, which coincides with the calendar year and the Committee chairperson's term. The vice chairperson is eligible for election to successive terms and only members, not alternates, are eligible to serve. The affirmative vote of a majority of the total authorized committee membership, which is three

members, is required to elect the vice chairperson. The term of office for the newly elected vice chairperson commences immediately following completion of the voting.

**FISCAL IMPACT:**

There is no financial impact.

Prepared by: Stephen Flynn, Sr. Management Analyst  
Memo No. 2307



Date: January 13, 2010  
 Current Meeting: January 21, 2010  
 Board Meeting: February 4, 2010

## **BOARD MEMORANDUM**

**TO:** Santa Clara Valley Transportation Authority  
 Administration & Finance Committee

**THROUGH:** General Manager, Michael T. Burns

**FROM:** Chief Financial Officer, Joseph T. Smith

**SUBJECT:** Contract Award - Money Manager-Emerging Markets

**Policy-Related Action:** No

**Government Code Section 84308 Applies:** Yes

## **ACTION ITEM**

### **RECOMMENDATION:**

Authorize the General Manager to execute an investment management agreement with Robeco Investment Management for the management of the Non-US Equity Emerging Markets asset class within the VTA/ATU Pension Plan investment portfolio.

### **BACKGROUND:**

To enhance the SCVTA - ATU Pension Plan's asset allocation and align its assets closer to the Plan's liabilities, the SCVTA - ATU Pension Board (Pension Board) approved an Asset-Liability Study which was completed in January 2008, followed by a Portfolio Structuring Analysis, which was completed in August 2008. Both studies were completed by Mercer Investment Consulting Incorporated (Mercer), as the investment consultant to the Pension Board. Based on the results of the studies Mercer recommended, and the ATU Pension Board approved, that two new asset classes be added to the VTA/ATU Pension Plan Investment Portfolio.

The new asset classes include real estate and emerging markets. By including these two asset classes, the expected annual return increases from 7.93% to 8.32%. Furthermore, the overall risk of the portfolio, as measured by its standard deviation, declines from 11.46% to 11.03%. Standard deviation provides a quantified estimate of the uncertainty of future returns, or how far the value of an investment moves above or below its average value. The wider the range, which means the greater the standard deviation, the riskier an investment is considered to be. The reason for the reduction in risk is the increase in diversification.

## **DISCUSSION:**

On October 14, 2008, VTA engaged Mercer to search for Non-US Equity Emerging Markets managers. Mercer uses a proprietary database called its Global Investment Manager Database (GIMD), which stores information for over 3,300 investment managers including firm-wide demographics, investment product details, performance, independent research including meeting notes, news items and managers ratings. All investment managers who participated in the selection process were asked to access the GIMD and ensure that all details about their firms were correct and up to date. Using the GIMD, Mercer narrowed the search and presented the credentials of six investment management firms to the Pension Board (Aberdeen, AXA Rosenberg, Robeco, and Batterymarch, DFA, and Schroder) for the Non-US emerging markets manager.

The Pension Board decided to interview the top three firms after ranking them based on the following criteria:

### **Organization**

1. Firms that have been managing assets for at least five years, preferably longer,
2. Firms with sufficient assets under management, such that our assets would not represent a significant percentage of total assets, and,
3. Firms that produce superior investment returns overtime, with stock and asset selection methods that can increase the probability of investment success.

### **Performance**

1. Verifiable track record that demonstrates consistent adherence to the stated investment approach,
2. Risk and return characteristics of historical data that are consistent with the prescribed benchmark, and,
3. Performance that is generally competitive over time when compared to other managers with the same index.

The three firms selected for interview were Robeco, Aberdeen and AXA Rosenberg. Interviews were conducted by a panel consisting of VTA management and ATU representatives using the following evaluation criteria:

1. Impression of the Project Manager
2. Quality of the Team's Oral Presentation
3. Content of the Team's Oral Presentation
4. Answers to Questions
5. Project Manager's ability to work with VTA
6. Overall Impression of the Team (both in written submittal and oral interview)

The firms were ranked following the interviews, with Robeco Investment Management first, followed by Aberdeen and AXA Rosenberg. Robeco's investment philosophy includes an in-

depth top-down analysis, which together with quantitative input, are used to determine the country selection. This is followed by a bottom-up stock selection using fundamental and qualitative analysis, which provides a guard against behavioral biases.

**ALTERNATIVES:**

The Board could request that the Pension Board reevaluate the asset allocation strategy or the selection of the emerging markets fund manager.

**FISCAL IMPACT:**

Annual management fees, which are paid with Pension Plan assets, are estimated to be \$150,000 for the \$15 million Non-US Equity Emerging Markets portfolio.

Prepared by: Manny Bagnas, Investment Services Manager  
Memo No. 2426

Listing of Consultants  
Money manager Services

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NON-US EQUITY EMERGING MARKETS

ROBECO INVESTMENT MANAGEMENT

28 State Street – 21<sup>st</sup> Floor

Boston, MA 02109

Contact Information:

Carolyn M. Margiotti

Managing Director

Relationship Manager – San Francisco

Tel (415) 464-2882

Cell (415) 335-2207

Fax (415) 464-0391

[carolyn.margiotti@robecoinvest.com](mailto:carolyn.margiotti@robecoinvest.com)