

SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT
300 Lakeside Drive, P.O. Box 12688, Oakland, CA 94604-2688

Board of Directors
Minutes of the 1,584th Meeting
November 4, 2009

A special meeting of the Board of Directors was held November 4, 2009, convening at 9:37 a.m. in the Board Room, 344 20th Street, Oakland, California. Director Keller presided; Kenneth A. Duron, District Secretary.

Directors present: Directors Franklin, Keller, Radulovich, Sweet, and Ward Allen.

Absent: Directors Fang, McPartland, Murray, and Blalock.

Director Keller brought the matter of Participation in California Communities Joint Powers Authority Proposition 1A Securitization Program before the Board.

Mr. Gregg Marrama, Department Manager, Capital Development and Control, presented the item. Discussion followed.

Director Sweet moved that the Board of Directors approve the District's participation in the Proposition 1A Securitization Program by adopting Resolution No. 5112, Resolution Approving the Form of and Authorizing the Execution and Delivery of a Purchase and Sale Agreement and Related Documents with Respect to the Sale of the Seller's Proposition 1A Receivable from the State, and Directing and Authorizing Certain Other Actions in Connection Therewith"; and that the General Manager or her designee be authorized to execute all necessary documents and to take other actions necessary to and associated with this transaction. Director Franklin seconded the motion, which carried by unanimous electronic vote. Ayes – 5: Directors Franklin, Keller, Radulovich, Sweet, and Ward Allen. Noes – 0. Absent – 4: Directors Fang, McPartland, Murray, and Blalock.

The Board Meeting adjourned at 9:45 a.m.

Kenneth A. Duron
District Secretary