Los Angeles County
Metropolitan Transportation
Authority
One Gateway Plaza
3rd Floor Board Room
Los Angeles, CA

Metro

Board Report

File #: 2015-1703, **File Type:** Minutes **Agenda Number:** 1.

CRENSHAW PROJECT CORPORATION BOARD MEETING
DECEMBER 3, 2015

SUBJECT: REGULAR BOARD MEETING MINUTES HELD NOVEMBER 13, 2014

APPROVE **Minutes of the Regular Board Meeting held November 13, 2014.**

ATTACHMENT

Attachment A - Regular Board Meeting Minutes from November 13, 2014

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Crenshaw Project Corporation

CPC

One Gateway Plaza
Los Angeles, CA 90012

MINUTES

LOS ANGELES COUNTY
CRENSHAW PROJECT CORPORATION
(CPC)
REGULAR BOARD MEETING
BOARD OF DIRECTORS
Metro Headquarters
3rd Floor - Board Room
One Gateway Plaza
Los Angeles

Thursday, November 13, 2014 - 9:00 a.m.

Called to order at 9:19 a.m.

Directors Present:

Eric Garcetti, Chair
Mike Bonin
Diane DuBois
Jacquelyn Dupont-Walker
Paul Krekorian
Gloria Molina
Ara J. Najarian

Chief Executive Officer – Arthur T. Leahy
Board Secretary - Michele Jackson
Ethics Officer - Karen Gorman
Inspector General – Karen Gorman
General Counsel - County Counsel

1. ADOPTED a resolution to authorize the following actions:

   A. Adopt amended and restated **Bylaws to confirm titles of the officers of Metro** who will serve as officers of the Corporation and to make other changes deemed necessary or desirable;

   B. Authorize the Chief Executive Officer (CEO) or other CPC Officers to select and contract with a fiduciary to serve as the Transportation Infrastructure Finance and Innovation Act (TIFIA) Fiscal Agent and to execute and deliver the Collateral Agency Agreement to meet TIFIA Loan requirements;

   C. Authorize the CEO or other CPC Officers to select and contract with a fiduciary to serve as the Borrower Fiscal Agent and to execute and deliver the Borrower Fiscal Agency Agreement to meet TIFIA Loan requirements;

   D. Authorize the CEO or other CPC Officers to open bank accounts for CPC;

   E. Authorize a change in status from a California nonprofit mutual benefit corporation to a California nonprofit public benefit corporation, subject to obtaining TIFIA Lender consent;

   F. Authorize filing of Restated Articles of Incorporation once the Corporation receives consent to such change in status in writing from the TIFIA Lender;

   G. Authorize changes to the TIFIA Loan Agreement and any agreements relating to the TIFIA Loan Agreement deemed necessary or desirable in connection with the Corporation's change in status; and

   H. Approve the repeal of the Bylaws, and adopt a new form of restated Bylaws to take effect upon the consummation of the Corporation's change in status.

MA	GM	PK	PO	MB	MRT	EG	ZY	DD	JF	JDW	DK	AN
A	Y	Y	A	Y	A	Y	A	Y	A	Y	A	Y

2. APPROVED **Minutes of the Crenshaw Project Corporation Board Meeting** held on September 26, 2013.

MA	GM	PK	PO	MB	MRT	EG	ZY	DD	JF	JDW	DK	AN
A	Y	Y	A	Y	A	Y	A	Y	A	Y	A	Y

3. RECEIVE **public comment** – none.

ADJOURNED at 9:22 a.m.

Prepared by: Deanna Phillips
Board Specialist

Michele Jackson, Board Secretary