



CALIFORNIA STATE
PUBLIC WORKS BOARD

EDMUND G. BROWN JR. • GOVERNOR

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STATE PUBLIC WORKS BOARD
November 1, 2013

MINUTES

PRESENT:

Ms. Eraina Ortega, Chief Deputy Director, Department of Finance
Mr. Esteban Almanza, Chief Deputy Director, Department of General Services
Mr. Richard D. Land, Chief Deputy Director, Department of Transportation
Mr. Jim Lombard, Chief Administrative Officer, State Controller's Office
Mr. Blake Fowler, Director, Public Finance Division, State Treasurer's Office

CALL TO ORDER AND ROLL CALL:

Ms. Eraina Ortega, Chairperson of the Board called the meeting to order at 10:00 a.m.
Ms. Aurelia Bethea, Executive Assistant for the Board, called the roll. A quorum was established.

BOND ITEMS:

The first and only business before the Board was a Bond Item related to the Board's second fall bond sale. Mr. Greg Rogers, Executive Director of the Board, presented the bond item to the Board.

Mr. Rogers stated the Bond Item was associated with the Board's November bond sale that would fund two lease revenue funded projects, the Judicial Council San Diego Central Courthouse and the Department of Food and Agriculture Animal Health and Food Safety Laboratory in Tulare County. If approved, the bonds will be priced November 13th and 14th, and close on November 20th. The total estimated Par Amount of the bonds to be issued is \$625 million.

Mr. Rogers further stated that this bond item if approved would authorize the issuance and sale of the State Public Works Board 2013 Series I Bonds to fund the two previously mentioned projects. The estimated PAR value of the 2013 Series I bonds to be issued is \$625 million, with a not to exceed PAR of \$753.5 million and a not to exceed TIC of 6.00%.

Staff recommended adoption and approval of Bond Item #1.

Ms. Ortega asked if there were any questions or comments from the Board or the public. There were none.

A motion was made by Mr. Lombard and seconded by Mr. Almanza to approve Bond Item #1.

Ms. Bethea called a roll:

Ayes

Ms. Eraina Ortega, Chief Deputy Director, Department of Finance

Mr. Esteban Almanza, Chief Deputy Director, Department of General Services

Mr. Richard D. Land, Chief Deputy Director, Department of Transportation

Mr. Jim Lombard, Chief Administrative Officer, State Controller's Office

Mr. Blake Fowler, Director, Public Finance Division, State Treasurer's Office

Noes

None

NEXT MEETING:

Ms. Ortega stated there were no other items before the Board. Mr. Rogers announced the next Board meeting will be Friday, November 8th, at 10:00 am in State Capitol room 113.

The meeting was adjourned at 10:06 a.m.