INDEPENDENT TAXPAYER OVERSIGHT COMMITTEE

November 10, 2010

AGENDA ITEM NO.: 1

Action Requested: APPROVE

MEETING SUMMARY FOR THE OCTOBER 13, 2010,
INDEPENDENT TAXPAYER OVERSIGHT COMMITTEE MEETING

File Number 1500100

Attendance
Committee Members: Carolyn Lee, Chair
                    Hamid Bahadori
                    John Meyer
                    Paul Fromer
                    David Lloyd
                    Jesus Garcia
                
Absent: Jim Ryan, Vice Chair
         Gary L. Gallegos
         Tracy Sandoval

Staff:
Kim Kawada
Renée Wasmund
         Ariana zur Nieden

The meeting of the TransNet Independent Taxpayer Oversight Committee (ITOC) was called to order by Chair Carolyn Lee at 9:32 a.m.

1. APPROVAL OF MEETING SUMMARY

Action: Upon a motion by Paul Fromer and a second by Jesus Garcia, the ITOC approved the September 8, 2010, meeting summary. John Meyer abstained due to his absence from that meeting.

2. PUBLIC COMMENTS/COMMUNICATIONS/MEMBER COMMENTS

There were no public comments.

Chair Carolyn Lee reported on her presentation of the 2010 ITOC Annual Report to the Board of Directors at its July meeting.

REPORTS (3 through 8)

3. SUMMARY OF TRANSPORTATION COMMITTEE AND BOARD OF DIRECTORS ACTIONS ON TransNet-RELATED AGENDA ITEMS (INFORMATION)

Kim Kawada, TransNet and Legislative Affairs Program Director, presented the monthly briefing intended to keep the ITOC informed about relevant SANDAG actions taken on TransNet-related projects and programs. She summarized the Transportation Committee and Board of Directors actions on agenda items that the ITOC has reviewed, including the Transportation Committee’s recommendation and Board’s approval of the 2010 Regional Transportation Improvement Program
(RTIP) and the Environmental Mitigation Program (EMP) 2010 land management grants. She also reported that both the Transportation Committee and Board reviewed and commented on the draft documents for the proposed 2010 TransNet bond issuance and that the Board held a closed session on the Sweetwater Bikeway matter.

**Action:** This item was presented for information only.

4. **OVERVIEW OF DEVELOPMENTS IN THE FINANCIAL MARKETS AND UPDATE ON 2010 TransNet BOND ISSUANCE PROPOSAL (DISCUSSION)**

Lauren Warrem, Director of Finance, presented the monthly briefing intended to keep the ITOC informed about the latest developments in the financial markets, the economy and revenues, and the strategies SANDAG is exploring and implementing to minimize possible impacts to the TransNet program. In September, the ITOC received an overview of several structuring considerations for the proposed issuance of up to $350 million in bonds to support the TransNet Early Action Program. Ms. Warrem summarized progress since the September ITOC meeting, which included the Transportation Committee and Board review of the draft bond documents in September. Keith Curry, Public Financial Management, and Ms. Warrem addressed the questions raised by the Transportation Committee and Board members and stated that final review and action by the Transportation Committee and Board on the bond documents is scheduled for their October meetings.

**Action:** This item was presented for discussion.

5. **2010 REGIONAL TRANSPORTATION IMPROVEMENT PROGRAM: AMENDMENT NO. 1 (DISCUSSION)**

Michelle Merino, Financial Programming Analyst II, presented the item. On September 24, 2010, the Board of Directors adopted the 2010 RTIP, the multi-year program of proposed major highway, arterial, transit, and bikeway projects in the San Diego region, covering the period FY 2011 to FY 2015. SANDAG received a request from Caltrans to process an amendment due to timing related issues. Ms. Merino requested that the ITOC review and discuss the proposed 2010 RTIP Amendment No. 1 and stated that significant comments will be forwarded to the Transportation Committee, which is scheduled to take action on the amendment at its November 12, 2010, meeting.

**Action:** This item was presented for discussion.

6. **STATE ROUTE 76 CORRIDOR UPDATE (INFORMATION)**

Allan Kosup, Caltrans Corridor Director, presented an update on the State Route 76 (SR 76) Corridor. He reported on the release of the draft environmental document for the SR 76 East project, which consists of widening the segment from South Mission Road to Interstate 15, and reviewed the ongoing construction of the SR 76 Middle project between Melrose Drive and South Mission Road. There was discussion regarding the pros and cons of the two build alternatives and estimated costs for the SR 76 East portion of the project. ITOC members also congratulated staff on the SR 76 Middle environmental efforts.

**Action:** This item was presented for information only.
7. QUARTERLY PROGRESS REPORT ON TransNet MAJOR CORRIDOR PROJECTS (INFORMATION)

Richard Chavez, Principal Engineer, provided an overview of the TransNet Major Corridor projects in terms of cost control and schedule adherence based on data provided through the Dashboard reporting system. Updates and refinements to the Dashboard also were discussed. This item relates to the required quarterly reporting process specified under Paragraph 10 of the Ordinance. In response to a request at the July 14, 2010, ITOC meeting, Mr. Chavez presented a more in depth review of the Caltrans construction cost index and also stated that the next presentation on transportation performance measures is scheduled for the April 2011, ITOC meeting.

Action: This item was presented for information only.

8. FIRST TransNet TRIENNIAL PERFORMANCE AUDIT: REPORT ON ACTIONS TAKEN TO IMPLEMENT RECOMMENDATIONS (INFORMATION)

The ITOC released the first Triennial Performance Audit on the TransNet program in May 2009. This required audit from the TransNet Extension Ordinance generally gave the program high marks, while making a series of recommendations to improve various processes. Ariana zur Nieden, TransNet Program Analyst, introduced the item. Mr. Chavez, Mr. Kosup, and Jim Linthicum, Director of Mobility Management and Project Implementation, provided an update on the status of the implementation of the recommendations. ITOC members discussed how to best incorporate feedback on TransNet from stakeholders and members of the public and requested a presentation on the recently completed 2010 Public Opinion Survey at a future ITOC meeting.

Action: This item was presented for information only.

9. FUTURE MEETING SCHEDULE

The next regular ITOC meeting is scheduled for Wednesday, November 10, 2010, at 9:30 a.m.

10. ADJOURNMENT

Chair Carolyn Lee adjourned the meeting at 12:25 p.m.