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BOARD ACTIONS

August 26, 2011

SANDAG HOLDS PUBLIC MEETING TO DISCUSS FINANCING OPTIONS TO ACQUIRE SOUTHBAY EXPRESSWAY: Directors heard a report from staff and representatives from the Barclays investment banking team on financing options for acquiring the South Bay Expressway. On July 29, 2011, the Board approved acquiring the SR 125 toll road (assuming the Caltrans Development Franchise Agreement) for \$344.5 million, subject to various conditions and contingencies. The presentation laid out two financing options for acquiring the franchise agreement for the South Bay Expressway: purchase with toll revenue bonds or purchase with a *TransNet* loan/swap option. Staff will provide updates and more information at future Policy Advisory and Board of Directors meetings as the Due Diligence process continues throughout the fall. This process involves a number of activities, including: reviewing financing options; assessing the roadway, toll collection, and traffic management assets; and conducting a financial audit. The Board is expected to consider a recommendation to proceed with the acquisition and complete the transaction by December 31, 2011. *(Item #2: Staff contact, Marney Cox, (619) 699-1930 or mco@sandag.org)*

MEMBER AGENCIES

- Cities of
- Carlsbad
- Chula Vista
- Coronado
- Del Mar
- El Cajon
- Encinitas
- Escondido
- Imperial Beach
- La Mesa
- Lemon Grove
- National City
- Oceanside
- Poway
- San Diego
- San Marcos
- Santee
- Solana Beach
- Vista
- and
- County of San Diego

ADVISORY MEMBERS

- Imperial County
- California Department of Transportation
- Metropolitan Transit System
- North County Transit District
- United States Department of Defense
- San Diego Unified Port District
- San Diego County Water Authority
- Southern California Tribal Chairmen's Association
- Mexico

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UPCOMING MEETINGS

September 9, 2011 Policy Meeting

2050 RTP: SUMMARY OF PUBLIC COMMENTS AND PROPOSED CHANGES

September 23, 2011 Business Meeting

PROPOSED FY 2012 BUDGET AMENDMENT: BLUE AND ORANGE LINE TROLLEY IMPROVEMENT PROJECTS

REGIONAL BICYCLE PLAN PROGRAM IMPLEMENTATION

DRAFT RHNA PLAN AND REVIEW OF COMMENTS ON DRAFT RHNA METHODOLOGY AND ALLOCATION

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