



**BOARD OF DIRECTORS
OCTOBER 26, 2012**

**AGENDA ITEM NO. 12-11-1A
ACTION REQUESTED - APPROVE**

BOARD OF DIRECTORS DISCUSSION AND ACTIONS

SEPTEMBER 14, 2012

Chairman Jerome Stocks (Encinitas) called the meeting of the SANDAG Board of Directors to order at 10:02 a.m. The attendance sheet for the meeting is attached.

1. PUBLIC COMMENTS/COMMUNICATIONS/MEMBER COMMENTS

Chairman Stocks commented that the initial construction of the Santa Fe Drive Pedestrian Underpass in Encinitas was completed during the past weekend and shared a time lapse video of the project's construction.

REPORTS (2)

2. *TransNet* SUBSTITUTION OF COMMERCIAL PAPER LINE OF CREDIT PROVIDER (INFORMATION)

SANDAG has an existing commercial paper program supported with a line of credit with Bank of America, N.A., which is scheduled to expire on September 27, 2012. This report provided information to the Board of Directors with respect to replacing the current line of credit agreement and entering into a Direct-Pay Letter of Credit facility with a new provider in support of the SANDAG Commercial Paper program.

André Douzdjian, Finance Director, presented the report. Present also to answer questions and provide further information as requested were Mary Collins, Orrick, Herrington & Sutcliffe L.L.P., Bond Counsel; Peter Shellenberger, Public Financial Management, Financial Advisor; and Victor Hsu, Fulbright & Jaworksi L.L.P., Disclosure Counsel.

Action: This item was presented for information.

3. CONTINUED PUBLIC COMMENTS

There were no continued public comments.

4. UPCOMING MEETINGS

The next Board Business meeting is scheduled for Friday, September 28, 2012, at 9 a.m.

5. ADJOURNMENT

Chairman Stocks adjourned the meeting at 10:27 a.m.

Attachment: Attendance sheet

ATTENDANCE
SANDAG BOARD OF DIRECTORS MEETING
SEPTEMBER 14, 2012

JURISDICTION/ ORGANIZATION	NAME	ATTENDING
City of Carlsbad	Matt Hall (Primary)	Yes
City of Chula Vista	Cheryl Cox (Primary)	Yes
City of Coronado	Carrie Downey (Primary)	Yes
City of Del Mar	Carl Hilliard (Primary)	Yes
City of El Cajon	Mark Lewis (Primary)	Yes
City of Encinitas	Jerome Stocks, Chair (Primary)	Yes
City of Escondido	Sam Abed (Primary)	Yes
City of Imperial Beach	Jim Janney, 2nd Vice Chair (Primary)	Yes
City of La Mesa	Art Madrid (Primary)	No
City of Lemon Grove	Mary Sessom (Primary)	Yes
City of National City	Ron Morrison (Primary)	Yes
City of Oceanside	James Wood (Primary)	Yes
City of Poway	Don Higginson (Primary)	Yes
City of San Diego - A	Lorie Zapf (1st Alt.)	Yes
City of San Diego - B	Tony Young (Primary, Seat B)	Yes
City of San Marcos	Jim Desmond (Primary)	No
City of Santee	Jack Dale, 1st Vice Chair (Primary)	Yes
City of Solana Beach	Lesla Heebner (Primary)	Yes
City of Vista	Judy Ritter (Primary)	Yes
County of San Diego - A	Ron Roberts (Primary, Seat A)	Yes
County of San Diego - B	Bill Horn (Primary, Seat B)	Yes
Caltrans	Laurie Berman (1st. Alt.)	Yes
MTS	Al Ovrom (Alternate)	Yes
NCTD	Chris Orlando (Primary)	Yes
Imperial County	Sup. John Renison (Primary)	No
US Dept. of Defense	CAPT Allan Stratman (Alternate)	Yes
SD Unified Port District	Lou Smith (Primary)	Yes
SD County Water Authority	Javier Saunders (Primary)	Yes
Baja California/Mexico	Remedios Gómez-Arnau (Primary)	No
Southern California Tribal Chairmen's Association	Allen Lawson (Co-Primary)	Yes
	Edwin Romero (Co-Primary)	No