

MINUTES
VOTING MODERNIZATION FINANCE COMMITTEE

The Voting Modernization Bond Act of 2002

Date: Monday, January 22, 2003

Time: 10:00 am

Place: State Treasurer's Conference Room 110
915 Capitol Mall
Sacramento, CA

1. Pursuant to the call of the Chairperson, and in accordance with notice duly given in writing to all members of the Committee, Mr. Juan Fernandez, Deputy State Treasurer, convened a meeting of the Voting Modernization Finance Committee. The roll was called and a quorum was present.

2. **MEMBERS PRESENT**

Juan Fernandez, for State Treasurer
Cindi Aronberg, for State Controller
Robert Miyashiro, for Director of Finance

3. A motion was made by Cindi Aronberg to elect Jana Lean as the Finance Committee Secretary to administer the Voting Modernization Bond Act of 2002 and seconded by Robert Miyashiro. Upon unanimous approval Jana Lean was elected as the Finance Committee Secretary.
4. A motion was made by Robert Miyashiro and seconded by Juan Fernandez to authorize the State Treasurer to employ bond counsel for legal opinions related to the sale of bonds and commercial paper under the Voting Modernization Bond Act of 2002. The motion was unanimously approved.
5. A motion was made by Cindi Aronberg and seconded by Robert Miyashiro to consider Resolution I, under the Voting Modernization Bond Act of 2002, authorizing the issuance of State of California Voting Modernization commercial paper notes and bonds in the principal amount of not to exceed \$155,000,000. (Including provisions authorizing the agency to obtain loans from the Pooled Money Investment Account or the General Fund). The motion was unanimously approved.
6. A motion was made by Robert Miyashiro and seconded by Cindi Aronberg to consider Resolution II, under the Voting Modernization Bond Act of 2002, authorizing the issuance of up to \$155,000,000 in State of California Voting Modernization refunding bonds. The motion was unanimously approved.
7. There being no further business or public comment to come before the Committee, Chairperson Fernandez adjourned the meeting at 10:30 am.

Secretary