

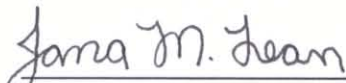
MINUTES
VOTING MODERNIZATION FINANCE COMMITTEE

The Voting Modernization Bond Act of 2002

Date: Wednesday, October 19, 2005
Time: 10:45 a.m.
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. Francisco Lujano, Deputy State Treasurer, convened a meeting of the Voting Modernization Finance Committee. The roll was called and a quorum was present.
2. **MEMBERS PRESENT**

Francisco Lujano, for State Treasurer
Cindy Aronberg, for State Controller
Molly Arnold, for Director of Finance
3. A motion was made by Cindy Aronberg to approve the minutes of the April 11, 2003 Voting Modernization Finance Committee meeting and seconded by Molly Arnold. The minutes were unanimously approved.
4. A motion was made by Cindy Aronberg and seconded by Molly Arnold to consider Resolution IV under the Voting Modernization Bond Act of 2002 (i) to amend the provisions of Resolution I to authorize the issuance of the remaining principal amount, not to exceed \$92,370,000, and (ii) to authorize the issuance of up to an additional \$45,000,000 in bonds or commercial paper notes for a total principal issuance of up to \$137,370,000 of State of California Voting Modernization Bonds or commercial paper notes (including provisions authorizing the agency to obtain loans from the Pooled Money Investment Account or the General Fund). The motion was unanimously approved.
5. A motion was made by Cindy Aronberg and seconded by Molly Arnold to consider Resolution V under the Voting Modernization Bond Act of 2002 authorizing the issuance of State of California Voting Modernization Refunding Bonds in the aggregate principal amount not to exceed \$137,370,000. The motion was unanimously approved.
6. There being no further business or public comment to come before the Committee, Chairperson Lujano adjourned the meeting at 11:00 a.m.



Secretary