



**Metro**

# Daily Brief

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CEO Roger Snoble



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## Upcoming Senate Transportation & Housing Committee Hearing

Next week, Senator Alan Lowenthal, Chair of the Senate Transportation & Housing Committee, will hold an [informational public hearing](#) to receive testimony from regional elected officials and various transportation agencies on Proposition 1A (Transportation Funding Protection) and 1B (Highway Safety, Traffic Reduction, Air Quality and Port Security Act of 2006). Los Angeles City Councilmember Wendy Greuel, Long Beach Mayor Bob Foster and Caltrans Director Will Kempton are expected to attend. Metro has been asked to provide information on the impacts of the two measures in Los Angeles County and is scheduled to participate on a panel at the beginning of the hearing. Other agencies such as the Orange County Transportation Authority and the Alameda Corridor East Construction Authority are also scheduled to provide comments. The hearing will be held Wednesday, October 18, 2006 from 9:00 a.m. to 12:00 p.m. in the Metro Board Room. Board Members interested in attending are encouraged to contact my office for more information.

## Prop A Refunding Bonds Update

In August, the Board authorized the negotiated sale of up to \$50 million in [Prop A forward refunding bonds](#). This sale was an effort to lock-in present value savings of up to \$2.3 million. The bonds were sold yesterday in New York, generating an actual savings of \$3.3 million. Metro's recent bond rating upgrades by [Standard & Poor's](#) and [Fitch Ratings](#) are credited with positively impacting the sale.

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## Redesign of Metro's Wilshire Customer Center

Metro Art is in the final stages of transforming the Metro Customer Center exterior at Wilshire and La Brea. The work of artist Jim Isermann, an artist known for his decorative, bold-pattern designs, is being installed at this highly visible corner. Neon signage identifying the Customer Center will be added shortly after the artwork is finished. The Sunday, October 8<sup>th</sup> issue of the *Los Angeles Times* featured a story of the installation in progress entitled "[Once-Proud Façade Gets a Saving Grace](#)". Below is a photo of the installation in progress:



## Upcoming CEO Meetings and Events

Next week, I will be meeting individually with Board Chair Gloria Molina and Directors John Fasana, Bonnie Lowenthal, Ara Najarian, and Bernard Parks. In addition, I will be meeting with Gloria Jeff, General Manager of the Los Angeles Department of Transportation. I will participate in the Formula Allocation Plan Executive Committee and the Regionwide CEO Meeting, as well. I will also be attending two hearings regarding the upcoming infrastructure bonds – a public hearing being held by the Senate Transportation & Housing Committee, and a "Listening Session" sponsored by the California Transportation Commission. Finally, I will be participating in the Annual Retreat for the Board of Directors of the Los Angeles Area Chamber of Commerce.

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