



Crenshaw Project Corporation

One Gateway Plaza  
Los Angeles, CA 90012

**RECAP OF PROCEEDINGS**

**LOS ANGELES COUNTY  
CRENSHAW PROJECT CORPORATION  
(CPC)  
REGULAR BOARD MEETING  
BOARD OF DIRECTORS  
Metro Headquarters  
3rd Floor - Board Room  
One Gateway Plaza  
Los Angeles**

**Thursday, November 13, 2014 - 9:00 a.m.**

Called to order at 9:19 a.m.

**Directors Present:**

Eric Garcetti, Chair  
Mike Bonin  
Diane DuBois  
Jacquelyn Dupont-Walker  
Paul Krekorian  
Gloria Molina  
Ara J. Najarian

Chief Executive Officer – Arthur T. Leahy  
Board Secretary - Michele Jackson  
Ethics Officer - Karen Gorman  
Inspector General – Karen Gorman  
General Counsel - County Counsel

1. ADOPTED a resolution to authorize the following actions:

- A. Adopt amended and restated **Bylaws to confirm titles of the officers of Metro** who will serve as officers of the Corporation and to make other changes deemed necessary or desirable;
- B. Authorize the Chief Executive Officer (CEO) or other CPC Officers to select and contract with a fiduciary to serve as the Transportation Infrastructure Finance and Innovation Act (TIFIA) Fiscal Agent and to execute and deliver the Collateral Agency Agreement to meet TIFIA Loan requirements;
- C. Authorize the CEO or other CPC Officers to select and contract with a fiduciary to serve as the Borrower Fiscal Agent and to execute and deliver the Borrower Fiscal Agency Agreement to meet TIFIA Loan requirements;
- D. Authorize the CEO or other CPC Officers to open bank accounts for CPC;
- E. Authorize a change in status from a California nonprofit mutual benefit corporation to a California nonprofit public benefit corporation, subject to obtaining TIFIA Lender consent;
- F. Authorize filing of Restated Articles of Incorporation once the Corporation receives consent to such change in status in writing from the TIFIA Lender;
- G. Authorize changes to the TIFIA Loan Agreement and any agreements relating to the TIFIA Loan Agreement deemed necessary or desirable in connection with the Corporation's change in status; and
- H. Approve the repeal of the Bylaws, and adopt a new form of restated Bylaws to take effect upon the consummation of the Corporation's change in status.

MA	GM	PK	PO	MB	MRT	EG	ZY	DD	JF	JDW	DK	AN
A	Y	Y	A	Y	A	Y	A	Y	A	Y	A	Y

2. APPROVED Minutes of the Crenshaw Project Corporation Board Meeting held on September 26, 2013.

MA	GM	PK	PO	MB	MRT	EG	ZY	DD	JF	JDW	DK	AN
A	Y	Y	A	Y	A	Y	A	Y	A	Y	A	Y

3. RECEIVE public comment – none.

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