

DRAFT

FINANCE AND AUDIT COMMITTEE MEETING MINUTES

September 17, 2019

**Santa Clara County Building
70 W Hedding Street
Board of Supervisors Chambers
San Jose, CA 95110**

The meeting of the California High-Speed Rail Authority (Authority) Finance and Audit Committee Meeting was called to order on September 17, 2019 at 11:30 A.M. at 70 W Hedding Street, San Jose, CA. The Meeting Minutes were prepared in the order items were presented during the meeting.

Committee Members Present:

Mr. Tom Richards, Committee Chair
Mr. Ernest Camacho, Committee Member
Ms. Nancy Miller, Committee Member

Board Members Present:

Mr. Lenny Mendonca, Board Chair
Mr. Henry R. Perea, Sr., Board Member
Mr. Joaquin Arambula, Board Member
Ms. Bonnie Lowenthal, Board Member

Staff Present:

Mr. Brian Kelly, Chief Executive Officer
Mr. Brian Annis, Chief Financial Officer
Mr. Joseph Hedges, Chief Operating Officer
Mr. Tom Fellenz, Chief Counsel
Ms. Pam Mizukami, Chief Deputy Director
Ms. Paula Rivera, Chief Auditor
Mr. Daniel Horgan, Deputy Chief Operating Officer

Public Comment

An opportunity for public comment was made at the outset of the meeting.

Item #1 – Executive Summary

Chief Financial Officer Brian Annis presented the Executive Summary to the F&A Committee Members. Questions were asked by Members Richards and Camacho, as well as Member Miller and answered by Mr. Annis and Chief Executive Officer Brian Kelly.

Item #2 – Action Items from previous Finance and Audit Committee Meeting

None.

Item #3 – July Meeting Minutes

The July 16, 2019 Meeting Minutes were moved for approval by F&A Committee Member Tom Richards, seconded by Committee Member Ernest Camacho, and approved. Member Miller abstained vote.

Item #4 – Operations Report

Chief Operating Officer Joe Hedges provided an Operations Report update. Questions were asked by Members Richards, Camacho, and Miller, and answered by Mr. Hedges.

Item #5 – Project Update Report

Chief Operating Officer Joe Hedges provided an Operations Report update. Questions were asked by Member Richards, and answered by Mr. Hedges.

Item #6 – Audit Report

Chief Auditor Paula Rivera provided an Audit Report on FY2017-18 Year-End Close Process. No questions were asked by the Committee.

Having no further business, the meeting was adjourned at 12:44 PM.