GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2010-024

APPROVE THE RECODIFICATION OF THE *RULES OF THE BOARD*

March 12, 2010

WHEREAS, the Board of Directors (Board) of the Golden Gate Bridge, Highway and Transportation District (District) publishes the *Rules of the Board (Rules)* to govern its proceedings pursuant to the Streets and Highways Code and the District's Resolution No. 20, dated April 10, 1929, as amended; and,

WHEREAS, the Board, by Resolution No. 2003-015 at its meeting of February 28, 2003, authorized the establishment of a new annual review and updating of the *Rules*; and,

WHEREAS, during the year 2009, the Board approved three amendments to the *Rules*; and,

WHEREAS, the Rules, Policy and Industrial Relations Committee, at its meeting of March 12, 2010, has so recommended; now, therefore, be it

RESOLVED, that the District's Board of Directors hereby approves the recodification of the *Rules*, to incorporate amendments approved by the Board in calendar year 2009, as summarized below:

a. Allows the President, in consultation with the General Manager, to cancel a regularly scheduled meeting of the Board if there are no items requiring Board review or action prior to the next regularly scheduled Board meeting;

b. Authorizes investment in categories of securities permitted by California Government Code Section 53601, subject to additional restrictions set forth in the Investment Policy; and,

c. Designates the authorized signatories for bank accounts maintained by the District's current bank account structure.

ADOPTED this 12th day of March 2010, by the following vote of the Board:

AYES (14): Directors Brown, Campos, Chu, Cochran, Grosboll, Kerns, McGlashan, Newhouse Segal, Pahre, Sobel and Stroeh; Second Vice President Eddie; First Vice President Reilly; President Boro

NOES (0): None

ABSENT (5): Directors Dufty, Elsbernd, Moylan, Sanders and Snyder

Albert J. Boro
President, Board of Directors

ATTEST:

Janet S. Tarantino
Secretary of the District