

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2008-108

RATIFY PREVIOUS ACTIONS BY THE AUDITOR-CONTROLLER

December 19, 2008

WHEREAS, the Finance-Auditing Committee, at its meeting of November 20, 2008, have so recommended; now, therefore, be it

RESOLVED that the Board of Directors (Board) of the Golden Gate Bridge, Highway and Transportation District hereby ratifies commitments and/or expenditures for the period October 1, 2008, through October 31, 2008, totaling \$44,564.00; and, be it further

RESOLVED that the Board hereby ratifies investments made by the Auditor-Controller during the period October 14, 2008, through November 10, 2008, as follows:

| Security | Purchase Date | Maturity Date | Original Cost | Percent Yield |
|--|----------------------|----------------------|----------------------|----------------------|
| Bank of America NA, Certificate of Deposit | 10/14/08 | 11/13/08 | 5,100,000.00 | 3.50 |
| FHLB Disc Note | 10/15/08 | 11/14/08 | 16,951,323.96 | 1.25 |
| FHLMC Disc Note | 10/22/08 | 11/24/08 | 6,296,355.59 | 1.15 |
| FHLB Global Bonds | 11/03/08 | 10/09/09 | 7,596,992.00 | 2.72 |
| FHLB Global Bonds | 11/04/08 | 05/15/12 | 7,417,963.00 | 3.92 |
| BNP Paribas Finance, Inc. Commercial Paper | 11/04/08 | 12/04/08 | 3,478,774.00 | 1.80 |
| Calyon North American Commercial Paper | 11/04/08 | 12/04/08 | 4,990,833.34 | 2.20 |

and, be it further

RESOLVED that the Board hereby authorizes the Auditor-Controller to re-invest, within the established policy of the Board, investments maturing between November 11, 2008, and December 8, 2008, as well as the investment of all other funds not required to cover expenditures that may become available; and, be it further

RESOLVED that the Board hereby accepts the Investment Reports for October 2008 prepared by PFM.

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BOARD OF DIRECTORS MEETING OF DECEMBER 19, 2008
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ADOPTED this 19th day of December 2008, by the following vote of the Board of Directors:

AYES (14): Directors Cochran, Dufty, Eddie, Hernández, Kerns, McGlashan, McGoldrick, Pahre, Reilly, Sanders, Sobel and Stroeh; First Vice President Boro; President Moylan

NOES (0): None

ABSENT (4): Directors Brown, Grosboll, Newhouse Segal and Sandoval


John J. Moylan
President, Board of Directors

ATTEST: 
Janet S. Tarantino
Secretary of the District

Reference: November 20, 2008, Finance-Auditing Committee, Agenda Item No. 1
<http://goldengate.org/board/2008/Agendas/documents/FA11.20.08s1Bills.pdf>