

MEETING

STATE OF CALIFORNIA
STATE LANDS COMMISSION

STATE CAPITOL, ROOM 1145
SACRAMENTO, CALIFORNIA

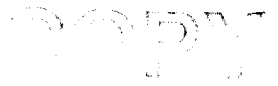
STATE CAPITOL, ROOM 1114
SACRAMENTO, CALIFORNIA

7331 BASSWOOD ROAD
WINSLOW, ILLINOIS

CALIFORNIA STATE LANDS COMMISSION
100 HOWE AVENUE
EXECUTIVE CONFERENCE ROOM
SACRAMENTO, CALIFORNIA

WEDNESDAY, NOVEMBER 1, 2006
9:15 A.M.

JAMES F. PETERS, CSR, RPR
CERTIFIED SHORTHAND REPORTER
LICENSE NUMBER 10063



APPEARANCES

BOARD MEMBERS

Mr. Cruz M. Bustamante, Lieutenant Governor, Acting
Chairperson(via teleconference)

Mr. Steve Westly, State Controller, represented by
Ms. Cindy Aronberg(via teleconference)

Mr. Michael Genest, Director of Finance, represented by
Ms. Molly Arnold(via teleconference)

STAFF

Mr. Paul Thayer, Executive Officer(via teleconference)

Mr. Jack Rump, Chief Counsel(via teleconference)

Mr. Curtis Fossum, Assistant Chief Counsel

Ms. Kimberly Lunetta, Executive Assistant

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PROCEEDINGS

1
2 ACTING CHAIRPERSON BUSTAMANTE: I'll call this
3 meeting to order. This is a telephone conference meeting
4 and if we can call the roll of the Commissioners, please.

5 EXECUTIVE OFFICER THAYER: Lieutenant Governor?

6 ACTING CHAIRPERSON BUSTAMANTE: Here.

7 EXECUTIVE OFFICER THAYER: Cindy Aronberg?

8 ACTING COMMISSIONER ARONBERG: Here.

9 EXECUTIVE OFFICER THAYER: And Molly Arnold?

10 ACTING COMMISSIONER ARNOLD: Molly Arnold for
11 Director Genest.

12 EXECUTIVE OFFICER THAYER: We have a quorum.

13 ACTING CHAIRPERSON BUSTAMANTE: Okay. The first
14 item of business will be the adoption of the minutes from
15 the Commission's last meeting. May I have a motion to
16 approve the minutes?

17 ACTING COMMISSIONER ARONBERG: Move approval.

18 ACTING COMMISSIONER ARNOLD: Second.

19 ACTING CHAIRPERSON BUSTAMANTE: There's a motion
20 and a second.

21 All those in favor say aye?

22 (Ayes.)

23 ACTING COMMISSIONER ARONBERG: Should we do roll
24 call or just ayes?

25 ACTING CHAIRPERSON BUSTAMANTE: Say aye?

1 (Ayes.)

2 ACTING CHAIRPERSON BUSTAMANTE: All those
3 opposed?

4 Let the record show that it was a unanimous vote.

5 Since it's a telephone conference, we probably
6 should have either roll calls or somebody saying
7 something.

8 CHIEF COUNSEL RUMP: Yeah, that would be
9 preferable on the roll call.

10 ACTING CHAIRPERSON BUSTAMANTE: The next order of
11 business is the consent calendar. Can we have a
12 presentation from the staff.

13 EXECUTIVE OFFICER THAYER: These are all items
14 for which there's been no opposition and staff does not
15 independently see any issues. Eight of the nine items
16 were on the consent calendar for the October 12th meeting,
17 which wasn't held. And since that meeting we've heard no
18 additional comments or any comments at all on any of these
19 items. One item was added dealing with -- it's Item 7
20 dealing with refinancing of a project and there's no
21 opposition to that.

22 ACTING CHAIRPERSON BUSTAMANTE: Is there any
23 comments by the Commissioners?

24 ACTING COMMISSIONER ARONBERG: Not as far as
25 representing Controller Westly.

1 ACTING CHAIRPERSON BUSTAMANTE: Any --

2 ACTING COMMISSIONER ARNOLD: None from Director
3 of Finance, Mike Genest.

4 ACTING CHAIRPERSON BUSTAMANTE: Thank you. Then
5 if there are no comments and there's no public comment,
6 hearing none, we'll have a motion and a second to accept
7 the consent calendar.

8 Is there a motion?

9 ACTING COMMISSIONER ARNOLD: I will move to
10 accept the consent calendar.

11 ACTING COMMISSIONER ARONBERG: This is Cindy and
12 I'll second.

13 ACTING CHAIRPERSON BUSTAMANTE: Hearing a motion
14 and a second to accept the consent calendar as proposed by
15 staff, we could use a roll call vote, please.

16 EXECUTIVE OFFICER THAYER: Lieutenant Governor?

17 ACTING CHAIRPERSON BUSTAMANTE: Aye.

18 EXECUTIVE OFFICER THAYER: Commissioner Aronberg?

19 ACTING COMMISSIONER ARONBERG: Aye.

20 EXECUTIVE OFFICER THAYER: Commissioner Arnold?

21 ACTING COMMISSIONER ARNOLD: On behalf of Michael
22 Genest, aye.

23 ACTING CHAIRPERSON BUSTAMANTE: Let the record
24 show that it was a unanimous vote.

25 Is there anyone present at any of the locations

1 that wish to address the Commission during this public
2 comment period on any issue that is either before the
3 State Lands Commission or something they would like to
4 bring up before the State Lands Commission?

5 ACTING COMMISSIONER ARONBERG: There is no one at
6 the location where Cindy Aronberg is representing
7 Controller Westly.

8 ACTING CHAIRPERSON BUSTAMANTE: And there's no
9 one in Illinois either?

10 (Laughter.)

11 ACTING CHAIRPERSON BUSTAMANTE: Okay. Let the
12 record show that there was no persons that came to any of
13 the locations that wanted to speak under the public
14 comments.

15 Are there any other matters to come before the
16 Commission?

17 EXECUTIVE OFFICER THAYER: No. Chairman, the one
18 other thing I would mention though is that I think we've
19 reached agreement for our next two Commission meetings and
20 we'll have a regular Commission meeting on November 21st
21 here in Sacramento at 2 o'clock. And your office is
22 aware. We've been discussing it with them over that. And
23 then a meeting in San Diego on December 14th.

24 ACTING CHAIRPERSON BUSTAMANTE: Okay. And as I
25 understand it, there is no closed session today?

1 CHIEF COUNSEL RUMP: That's correct.

2 ACTING CHAIRPERSON BUSTAMANTE: Did everybody
3 hear the 2 dates?

4 ACTING COMMISSIONER ARONBERG: Yes.

5 ACTING CHAIRPERSON BUSTAMANTE: November 21st and
6 December 14th?

7 ACTING COMMISSIONER ARNOLD: Yes, thank you.

8 ACTING CHAIRPERSON BUSTAMANTE: Is there any
9 issue by the Commissioners or representatives on those 2
10 dates?

11 ACTING COMMISSIONER ARONBERG: None from Cindy.

12 ACTING COMMISSIONER ARNOLD: Not that I'm aware
13 of, no.

14 ACTING CHAIRPERSON BUSTAMANTE: Me either, not
15 that I'm aware of.

16 So assuming all the business has been conducted
17 and all public comment being received, let's call this
18 meeting adjourned.

19 (Thereupon the California State Lands
20 Commission meeting adjourned
21 at 9:20 a.m.)

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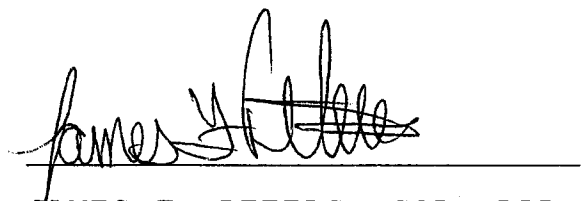
CERTIFICATE OF REPORTER

I, JAMES F. PETERS, a Certified Shorthand Reporter of the State of California, and Registered Professional Reporter, do hereby certify:

That I am a disinterested person herein; that the foregoing California State Lands Commission meeting was reported in shorthand by me, James F. Peters, a Certified Shorthand Reporter of the State of California, and thereafter transcribed into typewriting.

I further certify that I am not of counsel or attorney for any of the parties to said meeting nor in any way interested in the outcome of said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 1st day of November, 2006.



JAMES F. PETERS, CSR, RPR
Certified Shorthand Reporter
License No. 10063