



**Amalgamated Transit Union
General Executive Board
Special Meeting
Minutes**

TOMMY DOUGLAS CONFERENCE CENTER
SILVER SPRING, MD
FEBRUARY 17, 2016

FIRST SESSION

The meeting convened (via conference call) at 9:00 a.m. on Wednesday February 17, 2016. General Executive Board members participating were, Larry Kinnear, Richard Murphy, Bob Hykaway, Janis Borchardt, Paul Bowen, Kenneth Kirk, Gary Rauen, Marcellus Barnes, Rafael Rivera, Yvette Trujillo, Gary Johnson, Sr., Charles Watson, Claudia Hudson and James Lindsay. International President Lawrence Hanley presided. Also participating were International Secretary-Treasurer Oscar Owens, International Executive Vice-President Javier M. Perez, Jr., ATU General Counsel Robert Molofsky, and Senior Staff Director/Executive Assistant to the International President Lauri Straughan.

International Vice-Presidents Robin West, John Costa, Bruce Hamilton and Michelle Sommers were excused and did not participate.

MOTION APPROVED AUTHORIZING AN ADDITIONAL \$4.5 MILLION LOAN TO ATU-TEC.

International President Hanley reported to the Board on the finances of ATU-TEC Proprieties Inc, including expenditures to date for ongoing renovations and the drawdown of its initial loan from the ATU for construction and related expenses. Hanley outlined the present structure under which the ATU had provided ATU TEC Properties, LLC, with an initial loan of \$25 million as part of the structured arrangement for the purchase of the property and two additional loans totaling \$7.6 million. To insure sufficient resources to both cover the costs of the project and a mechanism for the ATU to recoup the additional funds needed, President Hanley requested authority for the ATU to make an additional loan of up to \$4.5 million.

Upon motion duly made and seconded, the General Executive Board authorized an additional \$4.5 million loan to ATU TEC Properties, LLC to be repaid on the same basis as the prior loans.

GENERAL DISCUSSION

The remainder of the session was devoted to discussion among the International Executive Officers and members of the Board.

The meeting adjourned sine die at 12:30 pm.