



State of California

# LITTLE HOOVER COMMISSION

**FOR IMMEDIATE RELEASE**  
**September 11, 2008**

Daniel W. Hancock  
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Eugene "Mitch" Mitchell  
*Vice Chairman*

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Dean Florez  
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*Assemblymember*

David A. Schwarz

Audra Strickland  
*Assemblymember*

Stuart Drown  
*Executive Director*

## For Additional Information Contact:

**Stuart Drown**  
**Executive Director**  
**(916) 445-2125**

## NOTICE OF MEETING

On **Thursday, September 25, 2008**, the Little Hoover Commission will conduct a **public hearing on bond oversight**. The hearing will begin at 9 a.m. in Room 437 of the State Capitol in Sacramento.

This is the first of two planned hearings as part of the Commission's review of oversight mechanisms for state bond expenditures. The Commission's interest stems from the state's sizeable bond package enacted in November 2006, which adds \$43 billion in bonding capacity for infrastructure investment, and its concerns about whether adequate mechanisms exist to ensure this money is spent efficiently and effectively. This hearing will provide perspectives from the California State Controller's Office, the California State Treasurer's Office, the Legislative Analyst's Office, the California Department of Finance and other fiscal policy experts. A complete agenda is on the reverse.

There will be an opportunity for public comment at the end of the hearing. The Commission also encourages written comments.

All public notices for meetings are on the Commission's Web site, [www.lhc.ca.gov](http://www.lhc.ca.gov). If you need reasonable accommodation due to a disability, please contact Stuart Drown at (916) 445-2125 or [littlehoover@lhc.ca.gov](mailto:littlehoover@lhc.ca.gov) by Thursday, September 18, 2008.



# LITTLE HOOVER COMMISSION

**Public Hearing on Bond Oversight  
Thursday, September 25, 2008  
State Capitol, Room 437  
Sacramento**

Daniel W. Hancock  
*Chairman*

Eugene "Mitch" Mitchell  
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**Public Hearing: 9 a.m.**

***Overview of California Bonds and Recommendations for Improving Legislative Oversight of Bonds***

1. Elizabeth G. Hill, Legislative Analyst

***California Fiscal Policy – What More is Needed for Bond Oversight?***

2. Tim Gage, Co-Founder, Blue Sky Consulting Group, and former Director, California Department of Finance

***State Controller's Recommendations to Expand Bond Oversight***

3. Dave O'Toole, Deputy Director, California State Controller's Office

***State Treasurer's Recommendations to Expand Bond Oversight***

4. Bill Lockyer, California State Treasurer

***Role of the Department of Finance in Bond Oversight***

5. Fred Klass, Chief Operating Officer, California Department of Finance

**Business Meeting Agenda**

***(The Commission will consider agenda items I-V at approximately 12:15 p.m. The precise time will vary depending upon the testimony of witnesses and will be determined at the discretion of the chair.)***

- I. Business Meeting Minutes from August 28, 2008
- II. Schedule/Project Selection
- III. Subcommittee Reports
- IV. Implementation Activity
- V. Reports from Bureau of State Audits