

## Exhibit C

### Timeline of Financing Discussions and Related Actions

Date	Milestone
December 2012	Initial discussion at TPAC, recognizing need for financing
March 2013	Potential funding strategies presented to TPAC
November 2013	Report to TPAC on financing approach to project packages
April 2014	TPAC Study Session to discuss guiding principles, financing best practices
September 2014	Special TAC meetings, detailed presentation and discussion on ten year funding strategy
November 2014	Special TAC meeting, TAC asked for funding strategy to be deferred to March to allow Tributary Agencies time to evaluate
February 2015	Discussed Commercial Paper and agency allocations with Tributary Agency staff at multiple meetings
March 2015	Ten year funding strategy discussed at

	TPAC
May 2015	<p>Individual financing discussions with staff of Tributary Agencies</p> <p>Ten year funding strategy approved unanimously at TPAC Direction to confirm participation in external financing in August</p>
June 2015	<p>Council approved ten year funding strategy</p> <p><b>June 2, 2015 Council Agenda, Item 7.1:</b>  <a href="http://sanjose.granicus.com/MetaViewer.php?view_id=&amp;event_id=732&amp;meta_id=516433">http://sanjose.granicus.com/MetaViewer.php?view_id=&amp;event_id=732&amp;meta_id=516433</a></p>
May - July 2015	<p>CP terms, CP FAQs, estimated agency allocation scenarios based on cash and CP, expenditures by quarter for next three years sent to Tributary Agency staff</p>
July 2015	<p>Status of discussion with TAC representatives sent to TPAC</p>
August 2015	<p>Deadline to confirm participation in external financing; responses only received from Santa Clara and Milpitas</p>
September 2015	<p>Deadline extended to September 15 at TPAC meeting, direction to proceed with Master Agreement amendments to facilitate financing in time for large project awards in FY 15-16. Proposals for other changes to Master Agreements would be considered at a future date</p>

October 2015	Tributary Agencies proposed substantive changes to Master Agreements
October 2015 - Jan 2016	Draft amendments to Master Agreements to facilitate financing sent to Tributary Agencies
January 9, 2016	Tributary Agencies submitted a Public Records Act request
January 25, 2016	Tributary Agencies filed an administrative claim
February 1, 2016	Tributary Agencies did not execute amendments, and sent a letter asking San Jose to delay pursuing financing until claim is resolved