

**Committee Members Present**

Michael Hennessey, Chair
Patrick Harper, Vice Chair
Jamey M. Federico
William Go
Carlos A. Leon
Vicente Sarmiento
Mark Tettemer

Staff Present

Jennifer L. Bergener, Deputy Chief Executive Officer
Sahara Meisenheimer, Clerk of the Board Specialist
Gina Ramirez, Assistant Clerk of the Board
Andrea West, Clerk of the Board
Cassie Trapesonian, Assistant General Counsel
OCTA Staff

Committee Members Absent

None

Call to Order

The June 11, 2025 regular meeting of the Finance and Administration (F&A) Committee was called to order by Committee Chair Hennessey at 10:30 a.m.

Special Calendar**1. Taxable Sales Forecast – Chapman University**

Andy Oftellie, Chief Financial Officer, provided opening comments and introduced Raymond Sfeir, PhD, from Chapman University, who provided a PowerPoint presentation.

Following a discussion, no action was taken on this item.

Consent Calendar (Items 2 through 6)**2. Approval of Minutes**

A motion was made by Director Sarmiento, seconded by Director Leon, and declared passed by those present to approve the minutes of the May 28, 2025 Finance and Administration Committee meeting.

3. Declare Surplus Property for the Interstate 5 Improvement Project Between State Route 73 and Oso Parkway

A motion was made by Director Sarmiento, seconded by Director Leon, and declared passed by those present to:

- A. Declare a portion of the property located at the corner of Camino Capistrano and Avery Parkway in the City of Laguna Niguel, within the Interstate 5 Improvement Project between State Route 73 and Oso Parkway, Assessor Parcel No. 637-231-01, as surplus land pursuant to the Surplus Land Act (Government Code Section 54221 et seq.).



- B. Declare a portion of the property located at the corner of Marguerite Parkway and Avery Parkway in the City of Mission Viejo, within the Interstate 5 Improvement Project between State Route 73 and Oso Parkway, assessor parcel nos. 740-014-01 and 740-014-05, as surplus land pursuant to the Surplus Land Act (Government Code Section 54221 et seq.).
- C. Direct staff to seek potential buyers interested in the purchase of the surplus lands located within the Interstate 5 Improvement Project between State Route 73 and Oso Parkway in accordance with Surplus Land Act (Government Code Section 54221 et seq.) and the Real Property Policies and Procedure Manual, dated August 22, 2022.
- D. Direct staff to negotiate sales terms with potential buyers and return to the Board of Directors to recommend approval of the sale of the surplus land.

4. Orange County Transportation Authority Investment and Debt Programs Report – April 2025

A motion was made by Director Sarmiento, seconded by Director Leon to receive and file as an information item.

5. Environmental Mitigation Program Endowment Fund Investment Report for March 31, 2025

A motion was made by Director Sarmiento seconded by Director Leon, and declared passed by those present to receive and file as information item.

6. Third Quarter Fiscal Year 2024-25 Procurement Status Report

A motion was made by Director Sarmiento, seconded by Director Leon, and declared passed by those present to receive and file as information item.

Regular Calendar

7. Reserve Policy Update

Sean Murdock, Director of Finance and Administration, provided a report on this item.

A motion was made by Director Federico, seconded by Committee Vice Chair Harper, and declared passed by those present to adopt the Proposed Reserve Policy dated June 23, 2025, and implement the policy in current and future financial plans.



Discussion Items

8. Public Comments

There were no public comments received.

9. Chief Executive Officer's Report

Jennifer L Bergener, Deputy Chief Executive Officer, reported that last night the Measure M Taxpayer Oversight Committee did find the Orange County Transportation Authority to be compliant with the Measure M transportation investment plan for the 34th consecutive year.

10. Committee Members' Reports

There were no Committee Members' Reports.

11. Adjournment

The meeting adjourned at 11:36 a.m.

The next regularly scheduled meeting of this Committee will be held:

10:30 a.m. on Wednesday, June 25, 2025

OCTA Headquarters

Board Room

550 South Main Street

Orange, California

ATTEST:

Sahara Meisenheimer
Clerk of the Board Specialist