



Orange County Transportation Authority

Finance and Administration Committee Agenda

Wednesday, November 12, 2025 at 10:30 a.m.

Board Room, 550 South Main Street, Orange, California

Committee Members

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

Any person with a disability who requires a modification or accommodation in order to participate in this meeting should contact the Orange County Transportation Authority (OCTA) Clerk of the Board's office at (714) 560-5676, no less than two business days prior to this meeting to enable OCTA to make reasonable arrangements to assure accessibility to this meeting.

Agenda Descriptions

Agenda descriptions are intended to give members of the public a general summary of items of business to be transacted or discussed. The posting of the recommended actions does not indicate what action will be taken. The Committee may take any action which it deems to be appropriate on the agenda item and is not limited in any way by the notice of the recommended action.

Public Availability of Agenda Materials

All documents relative to the items referenced in this agenda are available for public inspection at www.octa.net or through the Clerk of the Board's office at the OCTA Headquarters, 600 South Main Street, Orange, California.

Meeting Access and Public Comments on Agenda Items

Members of the public can either attend in-person or access live streaming of the Committee meetings by clicking this link: <https://octa.legistar.com/Calendar.aspx>

In-Person Comment

Members of the public may attend in-person and address the Board regarding any item within the subject matter jurisdiction of the Orange County Transportation Authority. Please complete a speaker's card and submit it to the Clerk of the Board and notify the Clerk regarding the agenda item number on which you wish to speak. Speakers will be recognized by the Chair at the time of the agenda item is to be considered by the Board. Comments will be limited to three minutes. The Brown Act prohibits the Board from either discussing or taking action on any non-agendized items.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Written Comment

Written public comments may also be submitted by emailing them to ClerkOffice@octa.net, and must be sent by 5:00 p.m. the day prior to the meeting. If you wish to comment on a specific agenda item, please identify the item number in your email. All public comments that are timely received will be part of the public record and distributed to the Board. Public comments will be made available to the public upon request.

Call to Order

Pledge of Allegiance

Director Sarmiento

Closed Session

There are no Closed Session items scheduled.

Special Calendar

There are no Special Calendar matters.

Consent Calendar (Items 1 through 3)

All items on the Consent Calendar are to be approved in one motion unless a Committee Member or a member of the public requests separate action or discussion on a specific item.

1. Approval of Minutes

Clerk of the Board

Recommendation(s)

Approve the minutes of the October 22, 2025 Finance and Administration Committee meeting.

Attachments:

[Minutes](#)

2. Orange County Transportation Authority Investment and Debt Programs Report - September 2025

Robert Davis/Andrew Oftelie

Overview

The Orange County Transportation Authority has a comprehensive investment and debt program to fund its immediate and long-term cash flow demands. Each month, the Treasurer submits a report detailing investment allocation, performance, compliance, outstanding debt balances, and credit ratings for the Orange County Transportation Authority's debt program. This report is for the month ending September 30, 2025. The report has been reviewed and is consistent with the investment practices contained in the investment policy.

Recommendation(s)

Receive and file as an information item.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Attachments:

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

3. Orange County Employees Retirement System Early Payment for Fiscal Year 2026-27

Robert Davis/Andrew Oftelie

Overview

The Orange County Employees Retirement System has offered an early payment discount of seven percent to member agencies if they elect to prepay their contributions for fiscal year 2026-27. Advance payments must be received by January 15, 2026. The estimated savings for the Orange County Transportation Authority over the next year and a half under this payment option will total approximately \$1,141,000. Board of Directors' authorization is requested for the early payment option.

Recommendation(s)

Authorize the early payment of approximately \$38.1 million by January 15, 2026, to the Orange County Employees Retirement System, for employer contributions for fiscal year 2026-27.

Attachments:

[Staff Report](#)

Regular Calendar

4. Fiscal Year 2024-25 Audited Financial Statements and Independent Auditor's Reports on Internal Control Over Financial Reporting

Rima Tan/Andrew Oftelie

Overview

The Orange County Transportation Authority is required to obtain an independent auditor's opinion on various financial statements and schedules. Crowe LLP, an independent accounting firm, has completed its annual audit of the Orange County Transportation Authority for fiscal year 2024-25. In addition, a report has been issued on the results of additional analysis performed by Crowe LLP to assist management in determining compliance with certain state requirements.

In connection with the annual audit of the Orange County Transportation Authority, Crowe LLP has issued its auditor's report on internal control over financial reporting with no deficiency.

Recommendation(s)

Receive and file the fiscal year 2024-25 audited financial statements and independent auditor's report on internal control over financial reporting as information items.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Attachments:

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

[Attachment D](#)

[Attachment E](#)

[Attachment F](#)

[Attachment G](#)

Discussion Items

5. **Public Comments**
6. **Chief Executive Officer's Report**
7. **Committee Members' Reports**
8. **Adjournment**

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

10:30 a.m. on Wednesday, December 3, 2025

OCTA Headquarters
Board Room
550 South Main Street
Orange, California