



Orange County Transportation Authority

Finance and Administration Committee Agenda

Wednesday, March 26, 2025 at 10:30 a.m.

Board Room, 550 South Main Street, Orange, California

Committee Members

Michael Hennessey, Chair
Patrick Harper, Vice Chair
Mike Carroll
Jamey M. Federico
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 Federico

Closed Session

There are no Closed Session items scheduled.

Special Calendar

1. Investment Management Presentation - Payden & Rygel

Robert Davis/Andrew Oftelie

Overview

Payden & Rygel is one of four firms contracted by the Orange County Transportation Authority to oversee the Managed Investment Portfolio. Representatives from Payden & Rygel will provide an introduction to their firm, along with market insights and an update on Orange County Transportation Authority's portfolio.

Attachments:

[Presentation](#)

Consent Calendar (Items 2 through 6)

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.

2. Approval of Minutes

Clerk of the Board

Recommendation(s)

Approve the minutes of the March 12, 2025 Finance and Administration Committee meeting.

Attachments:

[Minutes](#)

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

3. Transit Field Supervision, Internal Audit Report No. 25-508

Jonathan Thompson/Janet Sutter

Overview

The Internal Audit Department of the Orange County Transportation Authority has completed an audit of transit field supervision. Based on the audit, field supervision activities are effectively performed and recorded, and in accordance with guidelines and standards set by management.

Recommendation(s)

Receive and file Transit Field Supervision, Internal Audit Report No. 25-508, as an information item.

Attachments:

[Staff Report](#)

[Attachment A](#)

4. Investments: Compliance, Controls, and Reporting, July 1 through December 31, 2024, Internal Audit Report No. 25-511

Gabriel Tang/Janet Sutter

Overview

The Internal Audit Department has completed an audit of investments for the period July 1 through December 31, 2024. Based on the audit, the Orange County Transportation Authority complied with its debt, investment, and reporting policies and procedures; however, the Internal Audit Department made a recommendation to enhance the review of the monthly Investment and Debt Programs Reports.

Recommendation(s)

Direct staff to implement a recommendation provided in Investments: Compliance, Controls, and Reporting, July 1 through December 31, 2024, Internal Audit Report No. 25-511.

Attachments:

[Staff Report](#)

[Attachment A](#)

5. Fiscal Year 2024-25 Second Quarter Budget Status Report

Victor Velasquez/Andrew Oftelie

Overview

Orange County Transportation Authority staff has implemented the fiscal year 2024-25 budget. This report summarizes the material variances between the budget and actual revenues and expenses through the second quarter of fiscal year 2024-25.

Recommendation(s)

Receive and file as an information item.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Attachments:

[Staff Report](#)

[Attachment A](#)

6. Sole Source Agreement for Health Insurance Brokerage Services

Bea Maselli/Maggie McJilton

Overview

The Orange County Transportation Authority contracts with the Public Risk Innovation, Solutions, and Management to participate in a purchasing insurance pool for employee health and welfare insurance benefits. Pool members are required to have Alliant Insurance Services, Inc. as their primary broker of record. To continue participation in the pool, a new broker agreement is necessary. A proposal was solicited and received from Alliant Insurance Services, Inc. as a sole source procurement for health insurance brokerage services. Board of Directors' approval is required for the firm to provide the services.

Recommendation(s)

Authorize the Chief Executive Officer to negotiate and execute sole source Agreement No. C-5-3980 between the Orange County Transportation Authority and Alliant Insurance Services, Inc., in the amount of \$640,000, for a five-year term, effective June 1, 2025 through May 31, 2030, to provide health insurance brokerage services.

Attachments:

[Staff Report](#)

Regular Calendar

There are no Regular Calendar items scheduled.

Discussion Items

7. Fiscal Year 2025-26 Budget Assumptions

Victor Velasquez/Andrew Oftelie

Overview

Staff is in the process of developing the fiscal year 2025-26 annual budget. Staff will be presenting revenue and expenditure assumptions for the committee's consideration.

Attachments:

[Presentation](#)

8. Public Comments

9. Chief Executive Officer's Report

10. Committee Members' Reports

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

11. Adjournment

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

10:30 a.m. on Wednesday, April 23, 2025

OCTA Headquarters

Board Room

550 South Main Street

Orange, California