



# **Orange County Transportation Authority**

## **Finance and Administration Committee Agenda**

### **Thursday, January 15, 2026 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

#### **Accessibility**

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](http://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

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## 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 Go

## Closed Session

There are no Closed Session items scheduled.

## Special Calendar

### 1. Investment Management Presentation - Chandler Asset Management

Robert Davis/Andrew Oftelie

#### **Overview**

Chandler Asset Management is one of four firms contracted by the Orange County Transportation Authority to oversee the Managed Investment Portfolio. Representatives from Chandler Asset Management 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 7)

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 December 3, 2025, Finance and Administration Committee meeting.

#### **Attachments:**

[Minutes](#)

## FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

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### 3. **Employee Commuter Club Program, Internal Audit Report No. 26-505**

Gabriel Tang/Janet Sutter

#### **Overview**

The Internal Audit Department of the Orange County Transportation Authority has completed an audit of the Employee Commuter Club Program. Based on the audit, system controls are adequate and functioning and redemptions of points earned are accurately processed through payroll. However, operating and inventory controls related to identification and award of points earned and gift cards distributed need improvement and oversight controls, required by policy, have not been implemented. Four recommendations for improvement have been offered.

#### **Recommendation(s)**

Direct staff to implement four recommendations provided in Employee Commuter Club Program, Internal Audit Report No. 26-505.

#### **Attachments:**

[Staff Report](#)

[Attachment A](#)

### 4. **Fiscal Year 2025-26 Internal Audit Plan, Second Quarter Update**

Janet Sutter

#### **Overview**

The Orange County Transportation Authority Board of Directors adopted the Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan on July 14, 2025. This report provides an update on activities for the second quarter of the fiscal year.

#### **Recommendation(s)**

Receive and file the second quarter update to the Orange County Transportation Authority Internal Audit Department Fiscal Year 2025-26 Internal Audit Plan as an information item.

#### **Attachments:**

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

## FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

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### 5. Fiscal Year 2024-25 Single Audit and Agreed-Upon Procedures Reports

Janet Sutter

#### **Overview**

The Orange County Transportation Authority is required by the United States Office of Management and Budget Circular A-133 to obtain an independent auditor's opinion on its compliance with requirements of major federal programs. Crowe LLP, an independent accounting firm, has completed the required Single Audit Report and issued an unmodified, or "clean", opinion. In addition, Crowe LLP has issued reports on the results of agreed-upon procedures applied to assist management in determining compliance with certain other state, federal, and local requirements.

#### **Recommendation(s)**

Receive and file the fiscal year 2024-25 Single Audit Report and agreed-upon procedures reports as information items.

#### **Attachments:**

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

[Attachment D](#)

[Attachment E](#)

[Attachment F](#)

### 6. Fiscal Year 2025-26 First Quarter Budget Status Report

Victor Velasquez/Andrew Oftelie

#### **Overview**

Orange County Transportation Authority staff have implemented the fiscal year 2025-26 budget. This report summarizes the material variances between the budget and actual revenues and expenses through the first quarter of fiscal year 2025-26.

#### **Recommendation(s)**

Receive and file as an information item.

#### **Attachments:**

[Staff Report](#)

[Attachment A](#)

## FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

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### 7. Orange County Transportation Authority Investment and Debt Programs Report - November 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 November 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.

#### **Attachments:**

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

### **Regular Calendar**

There are no Regular Calendar items scheduled.

### **Discussion Items**

#### 8. Public Comments

#### 9. Chief Executive Officer's Report

#### 10. Committee Members' Reports

#### 11. Adjournment

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

**10:30 a.m. on Thursday, February 19, 2026**

OCTA Headquarters  
550 South Main Street  
Orange, California