

**Committee Members Present**

Michael Hennessey, Chair
Patrick Harper, Vice Chair
Jamey M. Federico
Carlos A. Leon

Committee Members Absent

Mike Carroll
Vicente Sarmiento
Mark Tettemer

Staff Present

Darrell E. Johnson, Chief Executive Officer
Jennifer L. Bergener, Deputy Chief Executive Officer
Sahara Meisenheimer, Clerk of the Board Specialist
Gina Ramirez, Assistant Clerk of the Board
James Donich, General Counsel
OCTA Staff

Call to Order

The March 26, 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. Investment Management Presentation – Payden & Rygel**

Andy Oftelie, Chief Financial Officer, provided opening comments and introduced Jim Sarni, Managing Director, and Gunther Denk, Senior Associate, from Payden & Rygel, who provided a PowerPoint presentation.

No action was taken on this informational item.

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

A motion was made by Committee Vice Chair Harper, seconded by Director Federico, and declared passed by those present to approve the minutes of the March 12, 2025 Finance and Administration Committee meeting.

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

A motion was made by Committee Vice Chair Harper, seconded by Director Federico, and declared passed by those present to receive and file Transit Field Supervision, Internal Audit Report No. 25-508, as an information item.



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

A motion was made by Committee Vice Chair Harper, seconded by Director Federico, and declared passed by those present to 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.

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

A motion was made by Committee Vice Chair Harper, seconded by Director Federico, and declared passed by those present to receive and file as an information item.

6. Sole Source Agreement for Health Insurance Brokerage Services

A motion was made by Committee Vice Chair Harper, seconded by Director Federico, and declared passed by those present to 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.

Discussion Items

7. Fiscal Year 2025-26 Budget Assumptions

Anthony Baruch, Section Manager of Financial Planning & Analysis, provided a PowerPoint presentation.

No action was taken on this informational item.

8. Public Comments

There were no public comments received.

9. Chief Executive Officer's Report

Darrell E. Johnson, Chief Executive Officer, reported that this morning, the staff closed on the Measure M bond refinancing.

10. Committee Members' Reports

There were no Committee Members' Reports.



11. Adjournment

The meeting adjourned at 11:13 a.m.

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

ATTEST:

Sahara Meisenheimer
Clerk of the Board Specialist