

**Committee Members Present**

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

Staff Present

Darrell E. Johnson, Chief Executive Officer
Jennifer L. Bergener, Deputy Chief Executive Officer
Andrea West, Clerk of the Board
Gina Ramirez, Assistant Clerk of the Board
Martin Browne, Employee Rotation Program
James Donich, General Counsel
OCTA Staff

Committee Members Absent

None

Call to Order

The November 12, 2025, regular meeting of the Finance and Administration Committee was called to order by Committee Chair Hennessey at 10:30 a.m.

Consent Calendar (Items 1 through 3)**1. Approval of Minutes**

A motion was made by Director Federico, seconded by Director Tettemer, and declared passed by those present to approve the minutes of the October 22, 2025 Finance and Administration Committee meeting.

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

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

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

A motion was made by Director Federico, seconded by Director Tettemer, and declared passed by those present to 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.

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

Andy Oftelie, Chief Financial Officer, provided opening comments and introduced Brad Schelle, Partner with Crowe LLP, who provided a report on this item.



No action was taken on this receive and file information item.

Discussion Items

5. Public Comments

There were no public comments received.

6. Chief Executive Officer's Report

Darrell E. Johnson, Chief Executive Officer, reported on the following:

- Recent attendance at the Self-Help Counties Coalition's Focus on the Future Conference in San Francisco
- OC WAVE fare payment update

7. Committee Members' Reports

There were no Committee Members' Reports.

8. Adjournment

The meeting adjourned at 10:54 a.m.

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

ATTEST:

Gina Ramirez
Assistant Clerk of the Board