



Orange County Transportation Authority

Finance and Administration Committee Agenda

Wednesday, January 22, 2025 at 10:30 a.m.

Board Room, 550 South Main Street, Orange, California

Committee Members

Michael Hennessey, Chair
Patrick Harper, Vice Chair
Jamey Federico
Stephanie Klopfenstein
Tam T. Nguyen
Vicente Sarmiento

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 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 Harper

Closed Session

There are no Closed Session items scheduled.

Special Calendar

There are no Special Calendar matters.

Consent Calendar (Items 1 through 5)

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 December 4, 2024 Finance and Administration Committee meeting.

Attachments:

[Minutes](#)

2. Fiscal Year 2023-24 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 2023-24 Single Audit and agreed-upon procedures reports as information items.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Attachments:

- [Staff Report](#)
- [Attachment A](#)
- [Attachment B](#)
- [Attachment C](#)
- [Attachment D](#)
- [Attachment E](#)
- [Attachment F](#)

3. Fiscal Year 2024-25 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 2024-25 Internal Audit Plan on July 22, 2024. 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 2024-25 Internal Audit Plan as an information item.

Attachments:

- [Staff Report](#)
- [Attachment A](#)
- [Attachment B](#)
- [Attachment C](#)

4. Employee Compensation, Internal Audit Report No. 25-507

Serena Ng/Janet Sutter

Overview

The Internal Audit Department of the Orange County Transportation Authority has completed an audit of employee compensation. Based on the audit, policies, procedures, and controls over employee compensation actions are in place and operating effectively; however, recommendations have been made to strengthen controls to ensure compliance with the Temporary Salary Increases Policy and to improve documentation supporting incentive calculations and annual determination of the cellular allowance.

Recommendation(s)

Direct staff to implement two recommendations provided in Employee Compensation, Internal Audit Report No. 25-507.

Attachments:

- [Staff Report](#)
- [Attachment A](#)

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

5. Orange County Transportation Authority Investment and Debt Programs Report - November 2024

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, 2024. 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

6. Fiscal Year 2024-25 First 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 first quarter of fiscal year 2024-25.

Recommendation(s)

Approve a budget amendment to the fiscal year 2024-25 405 Express Lanes Budget, reducing it from \$57,230,430 to \$42,603,879.

Attachments:

[Staff Report](#)

[Attachment A](#)

Discussion Items

7. Public Comments
8. Chief Executive Officer's Report
9. Committee Members' Reports

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

10. Adjournment

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

10:30 a.m. on Wednesday, February 12, 2025

OCTA Headquarters

Board Room

550 South Main Street

Orange, California