



Orange County Transportation Authority

Finance and Administration Committee Agenda

Thursday, June 18, 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 Tetterer

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 Leon

Closed Session

There are no Closed Session items scheduled.

Special Calendar

1. Taxable Sales Forecast - Chapman University

Sam Kaur/Andrew Oftelie

Overview

Orange County Transportation Authority contracts with several economic specialists to provide an annual 30-year taxable sales forecast for Measure M2. The latest forecasts were received in Spring 2026. Raymond Sfeir, PhD, from Chapman University will provide an update on the annual forecast and economic outlook for Orange County to the Finance and Administration Committee.

Attachments:

[Presentation](#)

Consent Calendar (Items 2 through 11)

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 May 21, 2026 Finance and Administration Committee.

Attachments:

[Minutes](#)

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

3. **Ralph M. Brown Act Compliance, Internal Audit Report No. 26-512**

Gabriel Tang/Janet Sutter

Overview

The Internal Audit Department of the Orange County Transportation Authority has completed an audit of compliance with the Ralph M. Brown Act. Based on the audit, the Orange County Transportation Authority complies with Ralph M. Brown Act requirements; however, one recommendation was made to management to retain evidence of compliance with physical posting requirements.

Recommendation(s)

Direct staff to implement one recommendation provided in Ralph M. Brown Act compliance, Internal Audit Report No. 26-512.

Attachments:

[Staff Report](#)

[Attachment A](#)

4. **91 Express Lanes Update for the Period Ending - March 31, 2026**

Kirk Avila/Anthony Rodriguez

Overview

The Orange County Transportation Authority has owned and managed the operations of the 91 Express Lanes since January 2003. Since then, traffic volumes and toll revenues have fluctuated with changes in the economy and the added capacity to the State Route 91 corridor. During the month of March 2026, approximately 1.94 million trips were taken, and over 5.34 million trips were made during the first quarter of calendar year 2026 on the 91 Express Lanes in Orange County. This report focuses on the operational and financial activities for the period ending March 31, 2026.

Recommendation(s)

Receive and file as an information item.

Attachments:

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

5. **405 Express Lanes Update for the Period Ending - March 31, 2026**

Kirk Avila

Overview

The Orange County Transportation Authority oversees the operations of the 405 Express Lanes, which commenced on December 1, 2023. During the month of March 2026, transactions increased 14.3 percent while trips grew by 8.4 percent on the 405 Express Lanes. For the quarter-ending March, transactions totaled 18.0 million and trips were 4.5 million. This report focuses on the operational and financial activities for the period ending March 31, 2026.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Recommendation(s)

Receive and file as an information item.

Attachments:

[Staff Report](#)

[Attachment A](#)

6. Orange County Transportation Authority Investment and Debt Programs Report - April 2026

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 April 30, 2026. 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](#)

7. Environmental Mitigation Program Endowment Fund Investment Report for March 31, 2026

Robert Davis/Andrew Oftelie

Overview

The Orange County Transportation Authority has developed a Natural Community Conservation Plan/Habitat Conservation Plan, acquired conservation properties, and funded habitat restoration projects to mitigate the impacts of the Measure M2 Freeway Program. The California Community Foundation manages the non-wasting endowment required to fund the long-term management of the conservation properties. Each quarter, the California Community Foundation publishes a comprehensive report detailing the composition of the pool and its performance.

Recommendation(s)

Receive and file as information item.

Attachments:

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

8. Fiscal Year 2025-26 Third 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 third quarter of fiscal year 2025-26.

Recommendation(s)

Receive and file as an information item.

Attachments:

[Staff Report](#)

[Attachment A](#)

9. Fiscal Year 2025-26 Third Quarter Grant Reimbursement Status Report

Sam Kaur/Andrew Oftelie

Overview

The Quarterly Grant Reimbursement Status Report summarizes grant activities for the Orange County Transportation Authority Board of Directors. This report focuses on activity for the third quarter of fiscal year 2025-26, covering January through March 2026.

Recommendation(s)

Receive and file as an information item.

Attachments:

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

[Attachment D](#)

10. Third Quarter Fiscal Year 2025-26 Procurement Status Report

Pia Veasapen/Andrew Oftelie

Overview

The third quarter procurement status report summarizes the procurement activities for information purposes to the Orange County Transportation Authority Board of Directors. This report focuses on procurement activity during the third quarter of fiscal year 2025-26, from January 1, 2026, through March 31, 2026, that was approved by the Board of Directors. The third quarter procurement status report also projects future procurement activity for the fourth quarter as identified in the fiscal year 2025-26 budget.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Recommendation(s)

Receive and file as an information item.

Attachments:

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

[Attachment C](#)

[Attachment D](#)

[Attachment E](#)

[Attachment F](#)

[Attachment G](#)

11. Annual Update to Investment Policy

Robert Davis/Andrew Oftelie

Overview

The Treasurer is presenting the Orange County Transportation Authority's Proposed Fiscal Year 2026-27 Investment Policy. The governing body of a local agency is required to annually renew the delegation of authority for the Treasurer to invest, reinvest, purchase, exchange, sell, or manage public funds for a period of one year. Additionally, and as recommended under California Government Code Section 53646(a)(2), the Orange County Transportation Authority is submitting its Proposed Fiscal Year 2026-27 Investment Policy to be reviewed at a public meeting.

Recommendation(s)

- A. Adopt the Fiscal Year 2026-27 Investment Policy, effective July 1, 2026.

- B. Authorize the Treasurer to invest, reinvest, purchase, exchange, sell, and manage Orange County Transportation Authority funds during fiscal year 2026-27.

Attachments:

[Staff Report](#)

[Attachment A](#)

[Attachment B](#)

Regular Calendar

There are no Regular Calendar items scheduled.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Discussion Items

12. Public Comments

13. Chief Executive Officer's Report

14. Committee Members' Reports

15. Adjournment

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

10:30 a.m. on Thursday, July 16, 2026

OCTA Headquarters
550 South Main Street
Orange, California