



Orange County Transportation Authority

Finance and Administration Committee Agenda

Wednesday, November 15, 2023 at 10:30 a.m.

Board Room, 550 South Main Street, Orange, California

Committee Members

Michael Hennessey, Chairman

Patrick Harper, Vice Chairman

Andrew Do

Jamey Federico

Brian Goodell

Steve Jones

Vicente Sarmiento

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 listen to audio live streaming of the Board and 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. Please complete a speaker's card and submit it to the Clerk of the Board or notify the Clerk of the Board the item number on which you wish to speak. Speakers will be recognized by the Chairman at the time the agenda item is to be considered. Comments shall be limited to three minutes.

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.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Call to Order

Pledge of Allegiance

Director Federico

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

Approve the October 25, 2023 minutes of the Finance and Administration Committee meeting.

Attachments:

[Minutes](#)

2. OCTA Store Operations, Internal Audit Report No. 24-504

Jonathan Thompson/Janet Sutter

Overview

The Internal Audit Department of the Orange County Transportation Authority has completed an audit of OCTA Store Operations. Based on the audit, controls are adequate and operating. Management has implemented standard operating procedures that ensure proper safeguarding of cash, transponders, and pass fare media and exercises appropriate security over the premises.

Recommendation

Receive and file OCTA Store Operations, Internal Audit Report No. 24-504, as an information item.

Attachments:

[Staff Report](#)

[Attachment A](#)

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

3. Orange County Employees Retirement System Early Payment for Fiscal Year 2024-25

Robert Davis/Andrew Oftelie

Overview

The Orange County Employees Retirement System has offered an early payment discount to member agencies of seven percent if they elect to prepay their contributions for fiscal year 2024-25. Advance payments must be received by January 11, 2024. The estimated savings for the Orange County Transportation Authority over the next year and a half under this payment option will total approximately \$345,000. Board of Directors' authorization is requested for the early payment option.

Recommendation

Authorize the early payment of approximately \$34.8 million by January 11, 2024, to the Orange County Employees Retirement System, for employer contributions for fiscal year 2024-25.

Attachments:

[Staff Report](#)

4. Update on the Loan Agreements with the Cities of Anaheim, Placentia, and the West Orange County Water Board

Sam Kaur/Andrew Oftelie

Overview

The Orange County Transportation Authority Board of Directors authorized loan agreements with the cities of Anaheim, Placentia, and the West Orange County Water Board. This report provides the annual update on the status of each of these agreements as requested by the Board of Directors.

Recommendation

Receive and file as an information item.

Attachments:

[Staff Report](#)

[Attachment A](#)

5. Fiscal Year 2023-24 First 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 first quarter of fiscal year 2022-23, covering July through September 2023.

Recommendation

Receive and file as an information item.

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Attachments:

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

Regular Calendar

6. Fiscal Year 2022-23 Audited Financial Statements and Independent Auditor's Reports on Internal Control Over Financial Reporting

Rima Tan/Andrew Oftelie

Overview

The Orange County Transportation Authority is required to obtain an independent auditor's opinion on various financial statements and schedules. Crowe LLP, an independent accounting firm, has completed its annual audit of the Orange County Transportation Authority for fiscal year 2022-23. In addition, a report has been issued on the results of additional analysis performed by Crowe LLP, to assist management in determining compliance with certain state requirements.

Recommendations

- A. Receive and file the fiscal year 2022-23 audited financial statements and independent auditor's report on internal control over financial reporting as information items.
- B. Direct staff to implement auditor recommendations related to findings over internal controls.

Attachments:

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

Discussion Items

- 7. Public Comments
- 8. Chief Executive Officer's Report

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

9. Committee Members' Reports

10. Adjournment

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

10:30 a.m. on Wednesday, November 29, 2023

OCTA Headquarters

Board Room

550 South Main Street

Orange, California