



# **AGENDA**

## ***Finance and Administration Committee Meeting***

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### **Committee Members**

Andrew Do, Chairman  
Richard Murphy, Vice Chairman  
Michael Hennessey  
Steve Jones  
Todd Spitzer  
Michelle Steel

Orange County Transportation Authority  
Headquarters  
550 South Main Street  
Board Room – Conf. Room 07  
Orange, California

**Wednesday, June 27, 2018 at 10:30 a.m.**

Any person with a disability who requires a modification or accommodation in order to participate in this meeting should contact the OCTA Clerk of the Board, telephone (714) 560-5676, no less than two (2) business days prior to this meeting to enable OCTA to make reasonable arrangements to assure accessibility to this meeting.

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.

All documents relative to the items referenced in this agenda are available for public inspection at [www.octa.net](http://www.octa.net) or through the Clerk of the Board's office at the OCTA Headquarters, 600 South Main Street, Orange, California.

### **Call to Order**

### **Pledge of Allegiance**

Director Jones

### **1. Public Comments**

### **Special Calendar**

### **2. Taxable Sales Forecast - UCLA Anderson Forecast - Jerry Nickelsburg, PhD, Senior Economist, and William Yu, PhD, Economist** Sam Kaur/Andrew Oftelie

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 2018. Jerry Nickelsburg, PhD and William Yu, PhD, from UCLA Anderson Forecast will provide an update on the annual forecast and economic outlook for Orange County to the Finance and Administration Committee.



## **Consent Calendar (Items 3 through 7)**

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.

### **3. Approval of Minutes**

Approval of the minutes of the Finance and Administration Committee meeting of June 13, 2018.

### **4. Local Agency Investment Fund - May 2018**

Rodney Johnson/Andrew Oftelie

#### **Overview**

The Orange County Transportation Authority invests a portion of its liquid portfolio in the State of California Local Agency Investment Fund. Each month, the State Treasurer's office publishes a report detailing the composition of the pool. The attached summary statements from the report are for the month ending May 31, 2018. The report has been reviewed and is consistent with the investment practices of the State Treasurer's Office.

#### **Recommendation**

Receive and file as an information item.

### **5. Orange County Treasurer's Management Report - May 2018**

Rodney Johnson/Andrew Oftelie

#### **Overview**

The Orange County Transportation Authority invests a portion of its liquid portfolio in the Orange County Investment Pool. Each month, the Orange County Treasurer publishes a comprehensive report detailing the composition of the pool and the prevailing economic and market conditions. The attached Treasurer's Management Report for the Orange County Investment Pool is for the month ending May 31, 2018. The report has been reviewed and is consistent with the investment practices of the Orange County Treasurer.

#### **Recommendation**

Receive and file as an information item.



- 6. Orange County Transportation Authority Investment and Debt Programs Report - May 2018**  
Rodney Johnson/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 May 31, 2018. The report has been reviewed and is consistent with the investment practices contained in the Investment Policy.

**Recommendation**

Receive and file as an information item.

- 7. Amendment to the 91 Express Lanes Riverside County Transportation Commission / Orange County Transportation Authority Facility Agreement**  
Kirk Avila/Ken Phipps

**Overview**

The 91 Express Lanes Riverside County Transportation Commission / Orange County Transportation Authority Facility Agreement prescribes the funding transfers between the two agencies for costs incurred for the rent and any shared operational expenses in relation to the 91 Express Lanes. An amendment is needed to account for the reimbursement of shared operating costs incurred by the Riverside County Transportation Commission for the period July 1, 2018 through June 30, 2019.

**Recommendation**

Authorize the Chief Executive Officer to negotiate and execute Amendment No. 3 to Agreement No. C-5-3828 between the Orange County Transportation Authority and Riverside County Transportation Commission, in the amount of \$2,078,750, for the reimbursement of shared operational expenses through June 30, 2019.



## **Regular Calendar**

- 8. 91 Express Lanes Account Plan Changes**  
Kirk Avila/Ken Phipps

### **Overview**

Commencing January 1, 2019, all California tolling agencies will be required to read a new transponder protocol, 6C. This new protocol will lower the cost of transponders for the 91 Express Lanes. As a result, staff from the Orange County Transportation Authority and Riverside County Transportation Commission have developed a deployment plan for the distribution of new transponders, and have revised account plans and fees for the 91 Express Lanes.

### **Recommendation**

Adopt changes to the 91 Express Lanes' account plans and policies.

## **Discussion Items**

- 9. Chief Executive Officer's Report**
- 10. Committee Members' Reports**
- 11. Closed Session**

There are no Closed Session items scheduled.

- 12. Adjournment**

The next regularly scheduled meeting of this Committee will be held at **10:30 a.m. on Wednesday, July 11, 2018**, at the Orange County Transportation Authority Headquarters, 550 South Main Street, Board Room - Conference Room 07, Orange, California.