



# **AGENDA**

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

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### **Committee Members**

Michael Hennessey, Chairman  
Richard Murphy, Vice Chairman  
Andrew Do  
Gene Hernandez  
Steve Jones  
Michelle Steel  
Donald P. Wagner

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

**Wednesday, June 26, 2019 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 - University of California at Los Angeles 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 2019. Jerry Nickelsburg, PhD, and William Yu, PhD, from University of California at Los Angeles 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 and 4)**

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 12, 2019.

### **4. Construction Safety Program, Internal Audit Report No. 19-506** Gerald Dunning/Janet Sutter

#### **Overview**

The Internal Audit Department has completed an audit of the Orange County Transportation Authority Construction Safety Program. Based on the audit, the Construction Safety Program could be improved by enhancing policies and procedures, developing a training program for applicable project management staff, refining the process for identifying applicable contractors, and formalizing the process for documenting safety activities and reporting.

#### **Recommendation**

Direct staff to implement two recommendations provided in Construction Safety Program, Internal Audit Report No. 19-506.

## **Regular Calendar**

### **5. Orange County Transportation Authority Investment and Debt Programs Report - May 2019** Sean Murdock/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, 2019. The report has been reviewed and is consistent with the investment practices contained in the Investment Policy. Nissan, an issuer for asset-backed securities held by Orange County Transportation Authority, was downgraded from A2 to A3, which is below Orange County Transportation Authority's investment policy requirement of A2. The asset-backed securities continue to be AAA-rated with no negative price action since the Nissan downgrade, so Orange County Transportation Authority has chosen to retain the securities.



**5. (Continued)**

**Recommendation**

Receive and file as an information item.

**Discussion Items**

**6. Chief Executive Officer's Report**

**7. Committee Members' Reports**

**8. Closed Session**

There are no Closed Session items scheduled.

**9. Adjournment**

The next regularly scheduled meeting of this Committee will be held at **10:30 a.m. on Wednesday, July 10, 2019**, at the Orange County Transportation Authority Headquarters, 550 South Main Street, Board Room - Conference Room 07, Orange, California.