



# **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  
Joe Muller  
Michelle Steel

Orange County Transportation Authority  
Headquarters  
Conference Room 07  
550 South Main Street  
Orange, California

**Wednesday, October 28, 2020 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.

### **Guidance for Public Access to the Board of Directors/Committee Meeting**

On March 12, 2020 and March 18, 2020, Governor Gavin Newsom enacted Executive Orders N-25-20 and N-29-20 authorizing a local legislative body to hold public meetings via teleconferencing and make public meetings accessible telephonically or electronically to all members of the public to promote social distancing due to the state and local State of Emergency resulting from the threat of Novel Coronavirus (COVID-19).

In accordance with Executive Order N-29-20, and in order to ensure the safety of the Orange County Transportation Authority (OCTA) Board of Directors (Board) and staff and for the purposes of limiting the risk of COVID-19, in-person public participation at public meetings of the OCTA will not be allowed during the time period covered by the above-referenced Executive Orders.

Instead, members of the public can listen to AUDIO live streaming of the Board and Committee meetings by clicking the below link:

<http://www.octa.net/About-OCTA/Who-We-Are/Board-of-Directors/Live-and-Archived-Audio/>



# **AGENDA**

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

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### **Guidance for Public Access to the Board of Directors/Committee Meeting (Continued)**

Public comments may be submitted for the upcoming Board and Committee meetings by emailing them to [boardofdirectors@octa.net](mailto:boardofdirectors@octa.net).

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.

In order to ensure that staff has the ability to provide comments to the Board Members in a timely manner, please submit your public comments **30 minutes prior to the start time of the Board and Committee meeting date.**



**Call to Order**

**Roll Call**

**Pledge of Allegiance**

Director Jones

**1. Public Comments**

**Special Calendar**

**2. Investment Management Presentation**

Robert Davis/Andrew Oftelie

Chandler Asset Management is one of four firms Orange County Transportation Authority contracts with to actively manage the Short-term Investment Portfolio. Jayson Schmitt is a Deputy Chief Investment Officer at Chandler Asset Management and will provide commentary on economic trends including the recent coronavirus impact.

**Consent Calendar (Items 3 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.

**3. Approval of Minutes**

Approval of the minutes of the Finance and Administration Committee meeting of October 14, 2020.

**4. Employee Separations, Internal Audit Report No. 21-501**

Serena Ng/Janet Sutter

**Overview**

The Internal Audit Department of the Orange County Transportation Authority has completed an audit of employee separations. Based on the audit, internal controls related to employee separations have been established and controls to ensure accurate final payroll processing are adequate. However, the Internal Audit Department recommends improvements in the employee off-boarding process, more consistent stale account reviews of system user access, and improved documentation and communication of employee exit survey results.



**4. (Continued)**

**Recommendation**

Direct staff to implement the recommendations provided in Employee Separations, Internal Audit Report No. 21-501.

**5. Update on the Loan Agreements with the Cities of Anaheim, Buena Park, 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, Buena Park, 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.

**Regular Calendar**

**6. Orange County Transportation Authority Investment and Debt Programs Report - September 2020**

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 September 30, 2020. 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.



**Discussion Items**

- 7. Chief Executive Officer's Report**
- 8. Committee Members' Reports**
- 9. Closed Session**

There are no Closed Session items scheduled.

**10. Adjournment**

The next regularly scheduled meeting of this Committee will be held at **10:30 a.m. on Wednesday, November 11, 2020** at the Orange County Transportation Authority Headquarters, Conference Room 07, 550 South Main Street, Orange, California.