



AGENDA

Finance and Administration Committee Meeting

Committee Members

Michael Hennessey, Chairman
Steve Jones, Vice Chairman
Katrina Foley
Brian Goodell
Patrick Harper
Gene Hernandez
Joe Muller

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

Wednesday, September 8, 2021 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 Orange County Transportation Authority (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 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 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/>



**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 ClerkOffice@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 **90 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

There are no Special Calendar matters.

Consent Calendar (Items 2 through 6)

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

Approval of the minutes of the Finance and Administration Committee meeting of August 11, 2021.



3. **Orange County Transportation Authority Investment and Debt Programs Report - July 2021**
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 July 31, 2021.

Recommendation

Receive and file as an information item.

4. **Environmental Mitigation Program Endowment Fund Investment Report for June 30, 2021**
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 Measure M2 freeway programs. 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

Receive and file as an information item.

5. **Authorization for the Orange County Transportation Authority to Deposit and Invest Excess Funds with the Treasurer-Tax Collector of the County of Orange**
Robert Davis/Andrew Oftelie

Overview

Staff is requesting authorization to deposit and invest excess funds with the Treasurer-Tax Collector of the County of Orange.



5. (Continued)

Recommendation

Approve Resolution No. 2021-062 authorizing the Orange County Transportation Authority to deposit and invest excess funds with the Treasurer-Tax Collector of the County of Orange.

6. Excess Workers' Compensation Insurance Policy

Al Gorski/Maggie McJilton

Overview

The Orange County Transportation Authority currently has an excess workers' compensation insurance policy with Arch Insurance Company. This policy will expire on October 1, 2021, and a renewal is necessary to maintain coverage.

Recommendation

Authorize the Chief Executive Officer to negotiate and execute Purchase Order No. A48430, in the amount of \$500,000, to Marsh Risk and Insurance Services, Inc., to purchase excess workers' compensation insurance on behalf of the Orange County Transportation Authority for the policy period of October 1, 2021 to October 1, 2022.

Regular Calendar

7. Bond Anticipation Notes (Interstate 405 Improvement Project), Series 2021 Financing Documents

Robert Davis/Andrew Oftelie

Overview

The Orange County Transportation Authority Board of Directors approved the issuance of Bond Anticipation Notes as a short-term interim financing to support the construction of the Interstate 405 Improvement Project, and the selection of an underwriting team. Final approval for the issuance of the Bond Anticipation Notes and the financing documents for the proposed transaction are presented for review and approval.



7. (Continued)

Recommendation

Adopt Resolution No. 2021-076, authorizing the issuance and sale of Bond Anticipation Notes (I-405 Improvement Project), Series 2021 in an aggregate principal amount not to exceed \$675 million, and the execution and delivery of related financing documents. The related financing documents include forms of the Master Indenture, First Supplemental Indenture, Standby Bond Purchase Agreement, Purchase Contract, Preliminary Official Statement, and the form of the Continuing Disclosure Certificate, and taking all other actions necessary in connection with the proposed transaction.

8. Bond Anticipation Notes (I-405 Improvement Project), Series 2021 Approval of Standby Bond Purchase Agreement

Robert Davis/Andrew Oftelie

Overview

To facilitate the issuance of Bond Anticipation Notes by the Orange County Transportation Authority, authorization is required by the Orange County Local Transportation Authority for the execution and delivery of a Standby Bond Purchase Agreement.

Recommendations

- A. Adopt Resolution No. 2021-077 authorizing the execution and delivery of a Standby Bond Purchase Agreement to facilitate the issuance of Bond Anticipation Notes by the Orange County Transportation Authority.
- B. Authorize staff to take all other actions necessary in connection with the execution and delivery of said Standby Bond Purchase Agreement.

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, September 22, 2021**, at the Orange County Transportation Authority Headquarters, Conference Room 07, 550 South Main Street, Orange, California.