



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, December 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

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.

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

On September 16, 2021, Governor Gavin Newsom signed into law AB 361 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 due to the state and local State of Emergency resulting from the threat of Novel Coronavirus (COVID 19).

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/>



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Members of the public may address the Board of Directors regarding any item two ways:

Real Time Comment

To provide a real time public comment during the meeting, please access the Zoom at:

<https://us02web.zoom.us/j/82173189650>

Dial In: (669) 900-6833
Webinar ID: 821 7318 9650

Speakers will be recognized by the Chairman at the time the agenda item is to be considered. A speaker's comments shall be limited to three minutes. Anyone causing disruption can be removed from the meeting at the discretion of the Chair.

Written Comment

Written public comments may also be submitted by emailing them to ClerkOffice@octa.net, and must be sent **90 minutes prior to the start time of 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.

Call to Order

Roll Call

Pledge of Allegiance

Director Harper

1. Public Comments

Special Calendar

There are no Special Calendar matters.



Consent Calendar (Items 2 through 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.

2. Approval of Minutes

Approval of the minutes of the Finance and Administration Committee meeting of November 10, 2021.

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

Recommendation

Receive and file as an information item.

4. Environmental Mitigation Program Endowment Fund Investment Report for September 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.



Regular Calendar

- 5. Fiscal Year 2020-21 Audited Financial Statements and Independent Auditor's Reports on Internal Control over Financial Reporting**
Benjamin Torres/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 2020-21. 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.

In connection with the annual audit of the Orange County Transportation Authority, Crowe LLP, has issued an auditor's report on internal controls over financial reporting with two findings included as significant deficiencies.

Recommendations

- A. Receive and file the fiscal year 2020-21 audited financial statements and independent auditor's reports on internal control over financial reporting as information items.
- B. Direct staff to implement auditor recommendations related to findings over internal controls.

- 6. State Route 241/91 Express Lanes Connector Update**
Kirk Avila

Overview

On October 28, 2019, the Orange County Transportation Authority Board of Directors approved a term sheet that serves as a framework for delivering a future direct, tolled connector linking the State Route 241 Toll Road to the 91 Express Lanes. Since the approval in 2019, staff from the Orange County Transportation Authority, Riverside County Transportation Commission, Foothill/Eastern Transportation Corridor Agency, and the California Department of Transportation have been meeting regularly to advance the project to construction, traffic analysis continues to be performed, and a major milestone was achieved with the design submittal package being provided to various agencies for review.



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, January 12, 2022**, at the Orange County Transportation Authority Headquarters, Conference Room 07, 550 South Main Street, Orange, California.