



Committee Members Present

Michael Hennessey, Chair
Patrick Harper, Vice Chair
Jamey M. Federico
Carlos A. Leon
Vicente Sarmiento
Mark Tettemer

Staff Present

Darrell E. Johnson, Chief Executive Officer
Jennifer L. Bergener, Deputy Chief Executive Officer
Sahara Meisenheimer, Clerk of the Board Specialist
Allison Cheshire, Clerk of the Board, Senior
Andrea West, Clerk of the Board
Cassie Trapesonian, Assistant General Counsel
OCTA Staff

Committee Members Absent

Mike Carroll

Call to Order

The February 12, 2025 regular meeting of the Finance and Administration (F&A) Committee was called to order by Committee Chair Hennessey at 10:30 a.m.

Special Calendar

1. Committee Meeting 2025 Schedule

A motion was made by Director Sarmiento, seconded by Committee Vice Chair Harper, and declared passed by the members present to approve the 2025 Finance and Administration Committee meeting calendar.

Director Federico was not present to vote on this item.

2. Roles and Responsibilities of the Finance and Administration Committee

A motion was made by Director Tettemer, seconded by Director Leon, and declared passed by the members present to approve the 2025 Finance and Administration Committee Roles and Responsibilities.

Director Federico was not present to vote on this item.

Consent Calendar (Items 3 through 8)

3. Approval of Minutes

A motion was made by Director Tettemer, seconded by Director Leon, and declared passed by those present to approve the minutes of the January 22, 2025 Finance and Administration Committee meeting.



4. **Audit Responsibilities of the Finance and Administration Committee**

A motion was made by Director Tettemer, seconded by Director Leon, and declared passed by those present to approve the audit responsibilities of the Finance and Administration Committee.

5. **Approval of Local Transportation Fund Fiscal Year 2025-26 Apportionment Estimates**

A motion was made by Director Tettemer, seconded by Director Leon, and declared passed by those present to approve the Local Transportation Fund fiscal year 2025-26 apportionment estimates and authorize the Chief Executive Officer to advise all prospective claimants of the amounts of all area apportionments from the Orange County Local Transportation Fund.

6. **Disadvantaged Business Enterprise Program Update**

A motion was made by Director Tettemer, seconded by Director Leon, and declared passed by those present to adopt the proposed revisions to the Orange County Transportation Authority's Disadvantaged Business Enterprise Program and direct staff to implement the recommended changes.

7. **Local Transportation Fund Claims for Fiscal Year 2025-26**

A motion was made by Director Tettemer, seconded by Director Leon, and declared passed by those present to adopt Orange County Transit District Resolution No. 2025-007 authorizing the filing of Local Transportation Fund claims, in the estimated amounts of \$208,460,790 to support public transportation and \$11,050,352 for community transit services.

8. **Orange County Transportation Authority Investment and Debt Programs Report – December 2024**

A motion was made by Director Tettemer, seconded by Director Leon, and declared passed by those present to receive and file as an information item.

Regular Calendar

9. **Approval of Refunding the Measure M2 Sales Tax Revenue Bonds, Series 2010 A Build America Bonds**

Andy Oftelie, Chief Financial Officer, and Robert Davis, Department Manager of Treasury and Public Finance, provided a report on this item.

A motion was made by Director Federico, seconded by Director Tettemer, and declared passed by those present to adopt Resolution No. 2025-008 authorizing the issuance and sale of Orange County Local Transportation Authority Measure



M2 Sales Tax Revenue Refunding Bonds, Series 2025 in an aggregate principal amount not to exceed \$270 million, the execution and delivery of a Fourth Supplemental Indenture, a Purchase Contract, an Official Statement, and a Continuing Disclosure Certificate, and taking all other actions necessary in connection with the proposed transaction.

Discussion Items

10. Public Comments

There were no public comments received.

11. Chief Executive Officer's Report

Darrell E. Johnson, Chief Executive Officer, provided a report on the following:

- Annual Mobility 21 Sacramento delegation trip
- Monitoring the forecasted heavy rain expected to begin on Thursday.

12. Committee Members' Reports

Committee Chair Hennessey asked Janet Sutter, Executive Director of Internal Audit, to confirm that the Orange County Transportation Authority has checks and balances in place to ensure safe stewardship of taxpayer dollars. Ms. Sutter responded that there are controls in place, regular audits of large contracts, and procedures in place to safeguard taxpayer dollars. In addition, a full item outlining these checks and balances was presented to the Board of Directors on February 10, 2025.

13. Adjournment

The meeting adjourned at 11:01 a.m.

The next regularly scheduled meeting of this Committee will be held:

10:30 a.m. on Wednesday, February 26, 2025

OCTA Headquarters
Board Room
550 South Main Street
Orange, California

ATTEST:

Sahara Meisenheimer
Clerk of the Board Specialist