

**Committee Members Present**

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

Staff Present

Jennifer L. Bergener, Deputy Chief Executive Officer
Gina Ramirez, Assistant Clerk of the Board
Erin Galang, Clerk of the Board Specialist Assistant
Angel Garfio, Employee Rotation Program
Cassie Trapesonian, General Counsel
OCTA Staff

Committee Members Absent

None

Call to Order

The June 18, 2026, regular meeting of the Finance and Administration Committee was called to order by Committee Chair Hennessey at 10:30 a.m.

Special Calendar**1. Taxable Sales Forecast - Chapman University**

Andy Oftelie, Chief Financial Officer, delivered opening remarks and introduced Raymond Sfeir, PhD, from Chapman University, who presented a PowerPoint presentation.

Following a discussion, no action was taken on this item.

Consent Calendar (Items 2 through 11)

A motion was made by Director Federico, seconded by Director Leon, and declared passed by those present, to approve the Consent Calendar (Items 2 through 11).

2. Approval of Minutes

Approve the minutes of the May 21, 2026, Finance and Administration Committee meeting.

3. Ralph M. Brown Act Compliance, Internal Audit Report No. 26-512

Direct staff to implement one recommendation provided in Ralph M. Brown Act compliance, Internal Audit Report No. 26-512.

4. 91 Express Lanes Update for the Period Ending - March 31, 2026

Receive and file as an information item.



5. 405 Express Lanes Update for the Period Ending - March 31, 2026

Receive and file as an information item.

6. Orange County Transportation Authority Investment and Debt Programs Report - April 2026

Receive and file as an information item.

7. Environmental Mitigation Program Endowment Fund Investment Report for March 31, 2026

Receive and file as an information item.

8. Fiscal Year 2025-26 Third Quarter Budget Status Report

Receive and file as an information item.

9. Fiscal Year 2025-26 Third Quarter Grant Reimbursement Status Report

Receive and file as an information item.

10. Third Quarter Fiscal Year 2025-26 Procurement Status Report

Receive and file as an information item.

11. Annual Update to Investment Policy

- A. Adopt the Fiscal Year 2026-27 Investment Policy, effective July 1, 2026.
- B. Authorize the Treasurer to invest, reinvest, purchase, exchange, sell, and manage Orange County Transportation Authority funds during fiscal year 2026-27.

Regular Calendar

There were no Regular Calendar items scheduled.



Discussion Items

12. Public Comments

There were no Public Comments.

13. Chief Executive Officer's Report

Jennifer L. Bergener, Deputy Chief Executive Officer (DCEO), noted that there was one item regarding OCTA's investment policy to the Committee. Robert Davis, Department Manager, Treasury and Public Finance, provided an overview to the Committee.

Ms. Bergener, DCEO, reported on the successful compliance of the Measure M program as certified by the Measure M Taxpayers Oversight Committee, as well as the bus service for the World Cup.

14. Committee Members' Reports

There were no Committee Members' reports.

15. Adjournment

The meeting adjourned at 10:33 a.m.

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

10:30 a.m. on Thursday, July 16, 2026

OCTA Headquarters

550 South Main Street

Orange, California

Gina Ramirez
Assistant Clerk of the Board