



Committee Members Present

Michael Hennessey, Chair
Patrick Harper, Vice Chair
Andrew Do
Jamey Federico
Vicente Sarmiento

Staff Present

Darrell E. Johnson, Chief Executive Officer
Jennifer L. Bergener, Deputy Chief Executive Officer
Sahara Meisenheimer, Clerk of the Board Specialist
Gina Ramirez, Assistant Clerk of the Board
Michael Cardozo, Employee Rotation Program
James Donich, General Counsel
OCTA Staff

Committee Members Absent

Tam T. Nguyen

Call to Order

The January 24, 2024, regular meeting of the Finance and Administration (F&A) Committee was called to order by Committee Vice Chair Harper at 10:30 a.m.

Special Calendar

1. Investment Management Presentation

Andrew Oftelie, Chief Financial Officer, provided opening comments and introduced Scott Pavlak and Erin Klepper of MetLife Investment Management, who provided a PowerPoint presentation.

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

2. Committee Meeting 2024 Schedule

Darrell E. Johnson, Chief Executive Officer (CEO), gave an overview of the F&A Committee meeting calendar and noted this is the one committee that meets twice a month except for May, September, October, November, and December of this year.

A motion was made by Committee Vice Chair Harper, seconded by Director Sarmiento, and declared by those present to approve the 2024 Finance and Administration Committee meeting calendar.

3. Roles and Responsibilities of the Finance and Administration Committee

Mr. Johnson, CEO, provided an overview of the roles and responsibilities of the F&A Committee and noted there was one administrative change to remove the word, "and," from responsibility number six.

A motion was made by Committee Vice Chair Harper, seconded by Director Sarmiento, and declared by those present to approve the 2024 Finance and Administration Committee Roles and Responsibilities.



Consent Calendar (Items 4 through 9)

4. Approval of Minutes - January 10, 2024

A motion was made by Director Sarmiento, seconded by Director Do, and declared by those present to approve the minutes of the January 10, 2024, Finance and Administration Committee meeting.,

5. Approval of Minutes - November 29, 2023

A motion was made by Director Sarmiento, seconded by Director Do, and declared by those present to approve the November 29, 2023 minutes of the Finance and Administration Committee meeting.

6. Audit Responsibilities of the Finance and Administration Committee

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

7. Fiscal Year 2023-24 Internal Audit Plan, Second Quarter Update

A motion was made by Director Sarmiento, seconded by Director Do, and declared by those present to receive and file the second quarter update to the Orange County Transportation Authority Internal Audit Department Fiscal Year 2023-24 Internal Audit Plan as an information item.

8. Accounts Payable Operations, Internal Audit Report No. 23-504

A motion was made by Director Sarmiento, seconded by Director Do, and declared by those present to direct staff to implement two recommendations provided in Accounts Payable Operations, Internal Audit Report No. 23-504.

9. Orange County Transportation Authority Investment and Debt Programs Report - December 2023

Committee Chair Hennessey inquired about one security that fell below the minimal standards. Mr. Oftelie responded that nothing has changed and that they will keep monitoring it to make sure it is still appropriate.

Following the discussion, no action was taken on this receive and file information item.

Regular Calendar

There were no Regular Calendar items scheduled.



Discussion Items

10. 405 Express Lanes Operational Update

Darrell E. Johnson, CEO, provided opening comments and introduced Kirk Avila, General Manager of Express Lanes, who provided an update on this item.

11. Public Comments

There were no public comments received.

12. Chief Executive Officer's Report

Mr. Johnson, CEO, reported on the following:

- The Orange County Transportation Authority and Metrolink will be providing free bus and train rides for Transit Equity Day on Sunday, February 4th.
- A Lunar New Year event will be held on Saturday, February 17th at the Irvine Metrolink station.

13. Committee Members' Reports

There were no Committee Members' reports.

14. Adjournment

The meeting adjourned at 11:22 a.m.

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

10:30 a.m. on Wednesday, February 14, 2024

OCTA Headquarters

Board Room

550 South Main Street

Orange, California

ATTEST:

Sahara Meisenheimer
Clerk of the Board Specialist