

**Committee Members Present**

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

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
Andrea West, Clerk of the Board
James Donich, General Counsel
OCTA Staff

Committee Members Absent

Vicente Sarmiento

Call to Order

The May 14, 2025 regular meeting of the Finance and Administration (F&A) Committee was called to order by Committee Chair Hennessey at 10:31 a.m.

Special Calendar**1. Taxable Sale Forecast - MuniServices**

Andy Oftelie, Chief Financial Officer, provided opening comments and introduced Tom Adams, from MuniServices, who provided a PowerPoint presentation.

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

Consent Calendar (Items 2 through 8)**2. Approval of Minutes**

A motion was made by Director Leon, seconded by Director Tettemer, and declared passed by those present to approve the minutes of the April 23, 2025 Finance and Administration Committee meeting.

3. Real Estate Administration, Internal Audit Report No. 25-506

Committee Chair Hennessey pulled this item for questions and requested that staff research property management software options.

A motion was made by Committee Chair Hennessey, seconded by Committee Vice Chair Harper, and declared passed by those present to direct staff to implement five recommendations provided in Real Estate Administration, Internal Audit Report No. 25-506.



4. Transportation Development Act, Triennial Performance Audits

A motion was made by Director Leon, seconded by Director Tettemer, and declared passed by those present to:

- A. Receive and file the Triennial Performance Audit of the OCTA as the Regional Transportation Planning Entity, fiscal year 2021-22 to fiscal year 2023-24, as an information item.
- B. Receive and file the Triennial Performance Audit of the Orange County Transit District, fiscal year 2021-22 to fiscal year 2023-24, as an information item.
- C. Direct staff to monitor implementation of recommendations included in the Triennial Performance Audit of the City of Laguna Beach - Laguna Beach Municipal Transit Lines, fiscal year 2021-22 to fiscal year 2023-24.

5. Amendment to Agreement for On-Call Commercial Real Estate Brokerage Services

A motion was made by Director Leon, seconded by Director Tettemer, and declared passed by those present to authorize the Chief Executive Officer to negotiate and execute Amendment No. 2 to Agreement No. C-0-2160 between the Orange County Transportation Authority and CBRE, Inc., in the amount of \$268,000, for additional on-call commercial real estate brokerage leasing services and extend the term of the agreement for an additional six months through March 31, 2026. This will increase the maximum cumulative obligation of the agreement to a total contract value of \$318,000 for leasing services.

6. Orange County Transportation Authority Investment and Debt Programs Report – March 2025

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

7. Annual Update to Investment Policy

A motion was made by Director Leon, seconded by Director Tettemer, and declared passed by those present to:

- A. Adopt the Fiscal Year 2025-26 Investment Policy July 1, 2025.
- B. Authorize the Treasurer, to invest, reinvest, purchase, exchange, sell, and manage Orange County Transportation Authority funds during fiscal year 2025-26.



8. Fiscal Year 2024-25 Third Quarter Grant Reimbursement Status Report

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

Discussion Items

9. Fiscal Year 2025-26 Budget Workshop Follow-up

Darrell E. Johnson, Chief Executive Officer (CEO), provided opening comments and referenced the handout for this item that captures questions from the Budget Workshop.

Anthony Baruch, Manager of Financial Planning and Analysis, provided a report on this item and offered one-on-one meetings to Board members to further discuss the budget.

No action was taken on this item.

10. Public Comments

There were no public comments received.

11. Chief Executive Officer's Report

Darrell E. Johnson, CEO, reported on the following:

- Triennial Performance Audit results
- The Government Finance Officers Association awarded the Orange County Transportation Authority with the Award of Financial Reporting Achievement and the Certificate of Achievement for Excellence in Financial Reporting.

12. Committee Members' Reports

Committee Chair Hennessey welcomed Director Go to the F&A Committee.



13. Adjournment

The meeting adjourned at 11:11 a.m.

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

10:30 a.m. on Wednesday, May 28, 2025

OCTA Headquarters

Board Room

550 South Main Street

Orange, California

ATTEST:

Sahara Meisenheimer
Clerk of the Board Specialist