



Committee Members Present

Michael Hennessey, Chairman
Patrick Harper, Vice Chairman
Brian Goodell
Andrew Do
Steve Jones
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
James Donich, General Counsel
OCTA Staff

Committee Members Absent

Jamey Federico

Call to Order

The October 25, 2023 regular meeting of the Finance and Administration Committee (Committee) was called to order by Committee Chairman Hennessey at 10:30 a.m.

Consent Calendar (Items 1 through 7)

1. Approval of Minutes

A motion was made by Director Harper, seconded by Director Sarmiento, and declared passed by those present to approve the September 27, 2023 minutes of the Finance and Administration Committee Meeting.

Director Goodell abstained from voting on this item.

2. Fiscal Year 2023-24 Internal Audit Plan, First Quarter Update

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

3. Fiscal Year 2023 Triennial Review

Director Harper congratulated staff on the perfect score on the 2023 Triennial Review.

Darrell E. Johnson, Chief Executive Officer, reiterated that the Federal Transit Administration found the Orange County Transportation Authority (OCTA) fully compliant in all areas reviewed.

A motion was made by Director Harper, seconded by Director Sarmiento, and declared passed by those present to receive and file the Fiscal Year 2023 Triennial Review as an information item.



4. **Fiscal Year 2022-23 Fourth Quarter Budget Status Report**

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

5. **Orange County Transportation Authority Investment and Debt Programs Report – August 2023**

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

6. **Orange County Transportation Authority Investment and Debt Programs Report – September 2023**

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

7. **Property Insurance Policy Renewal**

A motion was made by Director Harper, seconded by Director Sarmiento, and declared passed by those present to authorize the Chief Executive Officer to negotiate and execute Purchase Order No. A55552, in an amount not to exceed \$495,000, to Marsh Risk and Insurance Services, Inc., to purchase property insurance on behalf of the Orange County Transportation Authority for the renewal of the coverage for the period of December 1, 2023 to June 30, 2024.

Regular Calendar

There were no Regular Calendar items scheduled.

Discussion Items

8. **Public Comments**

There were no public comments received.

9. **Chief Executive Officer's Report**

Mr. Johnson, CEO, reported on the opening of the toll lanes event for the 405 Improvement Project on December 1, 2023.

Andy Oftelie, Chief Financial Officer, stated that one of the securities fell below OCTA's minimum investment requirements and that this will be an item on next month's Agenda.



10. Committee Members' Reports

There were no Committee Members' Reports.

11. Adjournment

The meeting adjourned at 10:38 a.m.

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

10:30 a.m. on Wednesday, November 15, 2023

OCTA Headquarters

Board Room

550 South Main Street

Orange, California

ATTEST:

Sahara Meisenheimer
Clerk of the Board Specialist