



### **Committee Members Present**

Michael Hennessey, Chair  
Patrick Harper, Vice Chair  
Jamey Federico  
Stephanie Klopfenstein  
Tam T. Nguyen

### **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**

Andrew Do  
Vicente Sarmiento

### **Call to Order**

The February 28, 2024, regular meeting of the Finance and Administration Committee was called to order by Committee Chair Hennessey at 10:30 a.m.

### **Special Calendar**

There were no Special Calendar items.

### **Consent Calendar (Items 1 through 4)**

#### **1. Approval of Minutes**

A motion was made by Director Nguyen, seconded by Director Klopfenstein, and declared by those present to approve the minutes of the February 14, 2024 Finance and Administrative Committee meeting.

Director Klopfenstein abstained from voting on this item due to not being present at the February 14, 2024 Finance and Administrative Committee meeting.

#### **2. Fiscal Year 2023-24 Second Quarter Grant Reimbursement Status Report**

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

#### **3. Environmental Mitigation Program Endowment Fund Investment Report for December 31, 2023**

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



### 4. Local Transportation Fund Claims for Fiscal Year 2024-25

This item was pulled by Committee Chair Hennessey. He noted that due to a change in calculations, this item will be continued to the next Finance and Administrative Committee meeting.

### Regular Calendar

There were no Regular Calendar items scheduled.

### Discussion Items

#### 5. 405 Express Lanes Operational Update

Kirk Avila, General Manager of Express Lanes, provided a presentation on this item.

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

#### 6. Fiscal Year 2024-25 Budget Assumptions

Darrell E. Johnson, Chief Executive Officer (CEO), provided opening comments and introduced Andrew Oftelie, Chief Financial Officer, and Victor Velasquez, Department Manager of Financial Planning & Analysis, who provided a PowerPoint presentation on this item.

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

#### 7. Public Comments

There were no public comments received.

#### 8. Chief Executive Officer's Report

Mr. Johnson, CEO, reported on the following:

- Federal Budget Update on the continuing resolution
- Rail Update in San Clemente

#### 9. Committee Members' Reports

There were no Committee Members' Reports.



**10. 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, March 13, 2024**

OCTA Headquarters  
Board Room  
550 South Main Street  
Orange, California

ATTEST:

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Sahara Meisenheimer  
Clerk of the Board Specialist