



August 27, 2020

MINUTES OF THE FINANCE-AUDITING COMMITTEE

Executive Order N-25-20 and N-29-20, issued by the Governor of the State of California, in which portions of the Ralph M. Brown Act are suspended and allows, all Board members, staff and the public to participate by telephone.

These minutes are provided as a supplement to the audio recording that is posted online at:
<https://www.goldengate.org/district/board-of-directors/meeting-documents/>

Honorable Board of Directors
Golden Gate Bridge, Highway
and Transportation District

Honorable Members:

A meeting of the Finance-Auditing Committee (Committee) of the Golden Gate Bridge, Highway and Transportation District (District) was held via audio conference, on Thursday, August 27, 2020, at 10:19 a.m., Chair Sobel presiding.

(1) **Call to Order:** 10:19 a.m.

(2) **Roll Call:** Secretary of the District Amorette M. Ko-Wong.

Committee Members Present (5): Chair Sobel; Vice Chair Fredericks; Directors Cochran and Grosboll; President Pahre.

Committee Members Absent (2): Directors Moylan and Yee.

Other Directors Present (4): Directors Belforte, Hill, Mastin and Theriault.

Staff Present: General Manager Denis Mulligan; Auditor-Controller Joseph Wire; District Engineer Ewa Bauer-Furbush; Secretary of the District Amorette Ko-Wong; Attorney Kimon Manolius; Deputy General Manager/Administration and Development Kellee Hopper; Deputy General Manager/Bridge Steve Miller; Deputy General Manager/Bus Transit Mona Babauta; Deputy General Manager/Ferry James Swindler; Executive Administrator to the General Manager Justine Bock; Senior Board Analyst Elizabeth Eells.

Copies of all reports are available on the District's web site at **<https://www.goldengate.org/district/board-of-directors/meeting-documents>** or upon request from the Office of the District Secretary.

(3) **Ratification of Previous Actions by the Auditor-Controller** [2:30 Minutes Mark on the Audio Recording]

PFM Senior Managing Consultant Lesley Murphy presented the Investment Report.

Chair Sobel commented on the report. Director Hill commented and inquired about the report.

Ms. Murphy responded to the Director's inquiry.

(a) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors FREDERICKS/COCHRAN** to forward the following recommendation to the Board of Directors for its consideration:

RECOMMENDATION

The Finance-Auditing Committee recommends that the Board of Directors approve the following actions:

- (i) Ratify commitments and/or expenditures totaling \$29,011.18 for the period of July 1, 2020 through July 31, 2020.
- (ii) Ratify investments made during the period July 14, 2020 through August 17, 2020.
- (iii) Authorize the reinvestment, within the established policy of the Board, of any investments maturing between August 18, 2020 and September 14, 2020, as well as the investment of all other funds not required to cover expenditures which may become available.
- (iv) Accept the Investment Report for July 2020.

Action by the Board at its meeting of August 28, 2020 – Resolution
CONSENT CALENDAR

AYES (5): Chair Sobel; Vice Chair Fredericks; Directors Cochran and Grosboll; President Pahre.

NOES (0): None.

ABSENT (2): Directors Moylan and Yee.

(4) **Authorize Budget Adjustment(s) and/or Transfer(s)**

- (a) **Budget Increase in the FY 20/21 Bus Division Capital Budget for the Novato Bus Facility Underground Storage Tank Site Cleanup Project (Project #2132)**
[13:07 Minutes Mark on the Audio Recording]

District Engineer Ewa Bauer-Furbush presented the staff report.

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(i) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors FREDERICKS/COCHRAN** to forward the following recommendation to the Board of Directors for its consideration:

RECOMMENDATION

The Finance and Auditing Committee recommends, in concurrence with the Building and Operating Committee at its meeting on August 27, 2020, that the Board of Directors authorize a capital budget increase in the amount of \$5,100,300 in the *Novato Bus Facility Underground Storage Tank Site Cleanup* project (Project #2132), to be financed with District reserves, to fully fund the construction Contract No. 2020-BT-011.

Carried

Refer to the Building and Operating Committee Meeting of August 27, 2020

AYES (4): Chair Sobel; Vice Chair Fredericks; Directors Cochran; President Pahre.

NOES (0): None.

ABSENT (3): Directors Grosboll, Moylan and Yee.

(b) **Budget Increase in the FY 20/21 Bridge Division Capital Budget for the Golden Gate Bridge Physical Suicide Deterrent System and Wind Retrofit Projects (Project #1526) [17:17 Minutes Mark on the Audio Recording]**

District Engineer Ewa Bauer-Furbush presented the staff report.

(i) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors FREDERICKS/COCHRAN** to forward the following recommendation to the Board of Directors for its consideration:

RECOMMENDATION

The Finance and Auditing Committee recommends, in concurrence with the Building and Operating Committee at its meeting on August 27, 2020, that the Board of Directors authorize a budget increase in the amount of \$2,000,000 to the *Golden Gate Bridge Physical Suicide Deterrent System and Wind Retrofit Projects* (Project #1526), to be financed with District reserves, to finance through December 2020 additional administration and construction engineering staff costs relative to construction Contract No. 2016-B-01, *Golden Gate Bridge Physical Suicide Deterrent System and Wind Retrofit Projects*.

Carried

Refer to the Building and Operating Committee Meeting of August 27, 2020

AYES (5): Chair Sobel; Vice Chair Fredericks; Directors Cochran and Grosboll; President Pahre.

NOES (0): None.

ABSENT (2): Directors Moylan and Yee.

(5) **Authorize Actions Related to Grant Programs**

(a) **Authorize Actions Relative to the Application and Award of Cycle Six Lifeline Transportation Program Funds** [20:52 Minutes Mark on the Audio Recording]

Auditor-Controller Joseph Wire presented the staff report.

(i) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors FREDERICKS/GROSBOLL** to forward the following recommendation to the Board of Directors for its consideration:

RECOMMENDATION

The Finance-Auditing Committee recommends that the Board of Directors authorize the General Manager or his designees to execute for and on behalf of the Golden Gate Bridge, Highway and Transportation District grant applications and agreements and to take such other actions as necessary to secure funding relative to the Cycle Six Lifeline Transportation Program.

Action by the Board at its meeting of August 28, 2020 – Resolution
NON-CONSENT CALENDAR

AYES (5): Chair Sobel; Vice Chair Fredericks; Directors Cochran and Grosboll; President Pahre.

NOES (0): None.

ABSENT (2): Directors Moylan and Yee.

(6) **Authorize the Setting of a Public Hearing to Receive Public Comment on the Proposed Expansion of Clipper Start Fares to Include Marin Local Rides on Golden Gate Transit Bus Service** [23:49 Minutes Mark on the Audio Recording]

Auditor-Controller Joseph Wire presented the staff report.

(a) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors FREDERICKS/COCHRAN** to forward the following recommendation to the Board of Directors for its consideration:

RECOMMENDATION

The Finance-Auditing Committee recommends that the Board of Directors authorize the setting of a public hearing to receive public comment on the expansion of means-based fares, known as “Clipper START” fares, to include local rides within Marin County on

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Golden Gate Transit buses; with the understanding that the public hearing would take place via audioconference on Thursday, September 24, 2020, at 9:00 a.m.

Action by the Board at its meeting of August 28, 2020 – Resolution
NON-CONSENT CALENDAR

AYES (5): Chair Sobel; Vice Chair Fredericks; Directors Cochran and Grosboll; President Pahre.

NOES (0): None.

ABSENT (2): Directors Moylan and Yee.

(7) Status Report on the FY 20/21 Budget [28:27 Minutes Mark on the Audio Recording]

Auditor-Controller Joseph Wire presented the staff report, which was for informational purposes only and no action was taken. He noted the FY 2020/2021 Adopted Budget is available on the District's website at: <https://www.goldengate.org/documents>.

Chair Sobel, and Directors Mastin, Cochran and Hill commented and inquired about the staff report.

Mr. Wire and Mr. Mulligan responded to the Chair's and Directors' comments and inquiries. Mr. Mulligan gave a brief update on the status of possible Congressional legislative action to provide additional support to the transit industry.

(8) Monthly Review of Golden Gate Bridge Traffic/Tolls and Bus and Ferry Transit Patronage/Fares (for One Month Ending July 2020) [43:34 Minutes Mark on the Audio Recording]

Auditor-Controller Joseph Wire presented the staff report, which was for informational purposes only and no action was taken.

(9) Monthly Review of Financial Statements (for One Month Ending July 2020)

(a) Statement of Revenue and Expenses

(b) Statement of Capital Programs and Expenditures

[46:05 Minutes Mark on the Audio Recording]

Auditor-Controller Joseph Wire presented the staff reports, which were for informational purposes only and no action was taken.

Director Mastin inquired about the Statement of Revenue and Expenses.

Mr. Wire responded to the Director's inquiry.

(10) Closed Session [51:39 Minutes Mark on the Audio Recording]

Attorney Kimon Manolius at the request of Chair Sobel, stated that the Committee would convene in Closed Session, as permitted by the Brown Act, to discuss the following matter, listed on the Agenda as Item No 13(a):

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- (a) Conference with Legal Counsel – Existing Litigation
Pursuant to Government Code Section 54956.9(a)
Report of Athens Administrators, Inc.
(i) Richard Smith v. Golden Gate Bridge, Highway and Transportation District.

[52:43 Minutes Mark on the Audio Recording]

After Closed Session, Chair Sobel called the meeting to order in Open Session with a quorum present. Attorney Manolius stated that the Committee had met in Closed Session, as permitted by the Brown Act, to discuss the matter listed under Closed Session, outlined above. He reported that the Committee gave appropriate guidance to its attorney for the matter.

(11) Public Comment [53:05 Minutes Mark on the Audio Recording]

There was no public comment.

(12) Adjournment [53:35 Minutes Mark on the Audio Recording]

All business having been concluded Directors COCHRAN/FREDERICKS moved and seconded that the meeting be adjourned at 11:16 p.m.

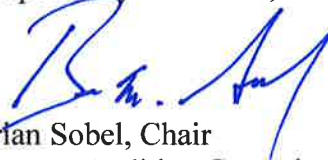
Carried

AYES (5): Chair Sobel; Vice Chair Fredericks; Directors Cochran and Grosboll; President Pahre.

NOES (0): None.

ABSENT (2): Directors Moylan and Yee.

Respectfully submitted,



Brian Sobel, Chair
Finance-Auditing Committee

BS:AMK:EIE:mjl