



October 22, 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 supplemented by 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, October 22, 2020, at 10:25 a.m., Chair Sobel presiding.

- (1) **Call to Order:** 10:25 a.m.
- (2) **Roll Call:** Secretary of the District Amorette M. Ko-Wong.

Committee Members Present (6): Chair Sobel; Vice Chair Fredericks; Directors Cochran, Grosboll and Moylan; President Pahre.

Committee Members Absent (1): Director Yee.

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

[Note: On this date, there were three vacancies on the Board of Directors.]

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 Division Steve Miller; Deputy General Manager/Bus Transit Division Mona Babauta; Deputy General Manager/Ferry Division 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.

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[Director Grosboll arrived.]

- (3) Ratification of Previous Actions by the Auditor-Controller [2:08 Minutes Mark on the Audio Recording]**

PFM Senior Managing Consultant Lesley Murphy presented the Investment Report.

Director Hill inquired about the Investment Report.

Ms. Murphy responded to the Director's inquiry.

[Director Belforte departed.]

- (a) Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors FREDERICKS/MOYLAN** 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) There are no commitments or expenditures to ratify for the period of September 1, 2020 through September 30, 2020.
- (ii) Ratify investments made during the period September 15, 2020 through October 12, 2020.
- (iii) Authorize the reinvestment, within the established policy of the Board, of any investments maturing between October 13, 2020 and November 9, 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 September 2020.

Action by the Board at its meeting of October 23, 2020 – Resolution
CONSENT CALENDAR

AYES (6): Chair Sobel; Vice Chair Fredericks; Directors Cochran, Grosboll and Moylan; President Pahre.

NOES (0): None.

ABSENT (1): Director Yee.

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

- (a) Budget Increase in the FY 20/21 Bridge Division Capital Budget for the Golden Gate Bridge Physical Suicide Deterrent System Project (Project #1526) [11:02 Minutes Mark on the Audio Recording]**

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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 COCHRAN/MOYLAN** to forward the following recommendation to the Board of Directors for its consideration:

RECOMMENDATION

The Finance-Auditing Committee recommends, in concurrence with the Building and Operating Committee at its meeting on October 22, 2020, that the Board of Directors authorize a budget increase in the amount of \$1,474,000 to the *Golden Gate Bridge Physical Suicide Deterrent System Project (Project #1526)*, to be financed with District reserves, to fund the continuation of engineering advisor support services for review of construction temporary structures and structural engineering evaluation of construction claims relative to Professional Services Agreement (PSA) No. 2018-B-082, *Temporary Structures Engineering Advisor Support Services for the Construction of the Golden Gate Bridge Physical Suicide Deterrent and Traveler Systems*, associated with construction Contract No. 2006-B-1, *Golden Gate Bridge Physical Suicide Deterrent System and Wind Retrofit*.

Action by the Board at its meeting of October 23, 2020 – Resolution
Refer to Building and Operating Committee Meeting of October 22, 2020
NON-CONSENT CALENDAR

AYES (6): Chair Sobel; Vice Chair Fredericks; Directors Cochran, Grosboll and Moylan; President Pahre.

NOES (0): None.

ABSENT (1): Director Yee.

(5) Authorize Actions Related to Grant Programs

No actions required authorization.

(6) Approve Actions Relative to Adoption of a Clipper Start Fare for Marin Local Rides on Golden Gate Transit Bus Service, Approval of the Associated Title VI Equity Analysis, and Amend the Master Ordinance [14:55 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 COCHRAN/FREDERICKS** to forward the following recommendation to the Board of Directors for its consideration:

RECOMMENDATION

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The Finance-Auditing Committee recommends that the Board of Directors approve actions relative to adoption of an expansion of the means-based fares, known as “Clipper START” fares, to include local rides within Marin County on Golden Gate Transit buses as follows:

- (i) Adopt a Clipper START fare for local rides within Marin County on Golden Gate Transit buses;
- (ii) Approve the associated Title VI Equity Analysis; and,
- (iii) Amend the Master Ordinance accordingly.

Action by the Board at its meeting of October 23, 2020 – Ordinance
NON-CONSENT CALENDAR

AYES (6): Chair Sobel; Vice Chair Fredericks; Directors Cochran, Grosboll and Moylan; President Pahre.

NOES (0): None.

ABSENT (1): Director Yee.

(7) Status Report on the FY 20/21 Budget [19:45 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. The FY 2020/2021 Adopted Budget is available on the District’s website at: <https://www.goldengate.org/documents>.

Chair Sobel and President Pahre commented on the staff report. President Pahre also commented on the Investment Report.

(8) Monthly Review of Golden Gate Bridge Traffic/Tolls and Bus and Ferry Transit Patronage/Fares (for Three Months Ending September 2020) [28:59 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.

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

Mr. Wire and Mr. Mulligan responded to the Chair’s and Director’s inquiries.

(9) Monthly Review of Financial Statements (for Three Months Ending September 2020)
(a) Statement of Revenue and Expenses
(b) Statement of Capital Programs and Expenditures
[48:39 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.

Chair Sobel thanked Mr. Wire and his staff for the reports.

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- (10) **Review of the District's FY 20/21 First Quarterly Report of Judgments or Settled Claims [51:51 Minutes Mark on the Audio Recording]**

Attorney Kimon Manolius presented the staff report, which was for informational purposes only and no action was taken.

- (11) **Review of the Auditor-Controller's FY 20/21 First Quarterly Report on Authorized Budget Adjustments and Budget Transfers Under the General Manager's Authority [53:25 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.

- (12) **Review of the Auditor-Controller's FY 20/21 First Quarterly Report on Procurement Actions Under the General Manager's Authority [54:21 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.

- (13) **Public Comment [55:05 Hours Mark on the Audio Recording]**

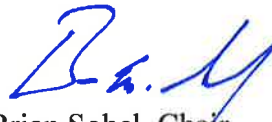
There were no public comments.

- (14) **Adjournment [56:49 Hours Mark on the Audio Recording]**

All business having been concluded **Directors COCHRAN/FREDERICKS** moved and seconded that the meeting be adjourned at 11:22 a.m.

Carried

Respectfully submitted,



Brian Sobel, Chair
Finance-Auditing Committee

BS:AMK:EIE:mjl