

July 22, 2021



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, July 22, 2021, at 11:10 a.m., Chair Rabbitt presiding.

(1) Call to Order: 11:10 a.m.

Chair Rabbitt expressed appreciation for Ms. Ko-Wong's and the rest of the staff's efforts during the pandemic.

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

Committee Members Present (6): Chair Rabbitt; Vice Chair Fredericks; Directors Cochran, Mastin and Theriault; President Pahre.

Committee Members Absent (1): Director Grosboll.

Other Directors Present (3): Directors Garbarino, Hernández and Hill.

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

Staff Present: General Manager Denis Mulligan; 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; Director of Capital and Grant Programs Amy Frye; Director of Risk Management and Safety Kelli Vitale; Director of Procurement Brian Garrity; Executive Administrator to the General Manager Justine Bock; Senior Board Analyst Elizabeth Eells.

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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 [2:42 Minutes Mark on the Audio Recording]

PFM Senior Managing Consultant Lesley Murphy presented the Investment Report. She stated the portfolio remains well diversified and invested to meet legal requirements and the District's investment policy.

Chair Rabbitt and Director Theriault commented and inquired about the Investment Report.

Ms. Murphy responded to the Directors' inquiries.

(a) Action by the Committee

Staff recommended and the Committee concurred by motion made and seconded by **Directors COCHRAN/THERIAULT** 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 June 1, 2021 through June 30, 2021;
- (ii) Ratify investments made during the period June 14, 2021 through July 12, 2021;
- (iii) Authorize the reinvestment, within the established policy of the Board, of any investments maturing July 13, 2021 and August 16, 2021 as well as the investment of all other funds not required to cover expenditures that may become available; and,
- (iv) Accept the Investment Report for June 2021.

Action by the Board at its meeting of July 23, 2021 – Resolution
CONSENT CALENDAR

AYES (6): Chair Rabbitt; Vice Chair Fredericks; Directors Cochran, Mastin and Theriault; President Pahre.

NOES (0): None.

ABSENT (1): Director Grosboll.

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

No actions required authorization.

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

- (a) **Authorize Filing an Application with the Metropolitan Transportation Commission for FY 21/22 Transportation Development Act, State Transit Assistance and Regional Measure 2 Operating Funds to Support Bus, Ferry, and Paratransit Services** [16:36 Minutes Mark on the Audio Recording]

Director of Capital and Grant Programs Amy Frye presented the staff report. She expressed appreciation for Capital and Grant Programs Analyst Jacob Brown and other staff members' contributions to the report.

(i) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors MASTIN/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 General Manager to file an application with the Metropolitan Transportation Commission (MTC) for FY 21/22 Transportation Development Act, State Transit Assistance, and Regional Measure 2 funds to support bus, ferry, and paratransit services in the amount of \$22,708,972. Approval of this action also authorizes the General Manager to file revisions to this application if projected funding amounts change during FY 21/22.

Action by the Board at its meeting of July 23, 2021 – Resolution
NON-CONSENT CALENDAR

AYES (6): Chair Rabbitt; Vice Chair Fredericks; Directors Cochran, Mastin and Theriault; President Pahre.

NOES (0): None.

ABSENT (1): Director Grosboll.

(6) **Presentation on Workers' Compensation and Liability Annual Summary** [20:05 Minutes Mark on the Audio Recording]

Director of Risk Management and Safety Kelli Vitale gave the presentation, which was for informational purposes only and no action was taken.

Chair Rabbitt, and Directors Theriault, Garbarino and Mastin commented about the presentation. Many Directors expressed appreciation for the presentation, and Ms. Vitale's and her team's efforts. Director Mastin inquired about how employees feel about the District's workers compensation process.

Ms. Vitale responded to the Director's inquiry. She spoke about the success of the District's Alternative Dispute Resolution and the benefits of Compromise and Release settlements.

(7) **Status Report on the FY 20/21 Budget** [52:59 Minutes Mark on the Audio Recording]

General Manager Denis Mulligan presented the staff report, which was for informational purposes only and no action was taken. The FY 20/21 Adopted Budget is available on the District's website at: <https://www.goldengate.org/documents>.

A public comment was received from the following individual: [53:52 Minutes Mark on the Audio Recording]

- David Pilpel, San Francisco Resident

Chair Rabbitt commented on and Mr. Mulligan responded to the public comment. [56:33 Minutes Mark on the Audio Recording]

(8) **Review of the District's FY 20/21 Fourth Quarterly Report of Judgments or Settled Claims** [59:01 Minutes Mark on the Audio Recording]

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

(9) **Review of the Auditor-Controller's FY 20/21 Fourth Quarterly Report on Authorized Budget Adjustments and Budget Transfers Under the General Manager's Authority** [1:00:28 Hours Mark on the Audio Recording]

- (a) Statement of Revenue and Expenses
- (b) Statement of Capital Programs and Expenditures

The report was for informational purposes only and no action was taken.

(10) **Review of the Auditor-Controller's FY 20/21 Fourth Quarterly Report on Procurement Actions Under the General Manager's Authority**

The report was for informational purposes only and no action was taken.

(11) **Closed Session** [1:01:32 Hours Mark on the Audio Recording]

Attorney Kimon Manolius at the request of Chair Rabbitt, 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. 11(a):

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

[1:02:14 Hours Mark on the Audio Recording]

After Closed Session, Chair Rabbitt called the meeting to order in Open Session with a

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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 legal counsel for the matter.

(12) Public Comment

There was no "Public Comment."

(13) Adjournment [1:02:56 Hours Mark on the Audio Recording]

All business having been concluded Directors FREDERICKS/COCHRAN moved and seconded that the meeting be adjourned at 11:17 p.m.

Carried

Respectfully submitted,



David A. Rabbitt, Chair
Finance-Auditing Committee

DAR:AMK:EIE:tnm