

September 22, 2022



**MINUTES OF THE FINANCE-AUDITING COMMITTEE/
COMMITTEE OF THE WHOLE**

Assembly Bill 361, signed by the Governor of the State of California on September 16, 2021, amends the Ralph M. Brown Act to allow Board members, staff, and the public to participate remotely in meetings, without complying with traditional teleconference meeting rules.

**These minutes are supplemented by the video recording that is posted online at:
<https://www.youtube.com/user/goldengatedistrict>.**

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

Honorable Members:

A meeting of the Finance-Auditing Committee/Committee of the Whole (Committee) of the Golden Gate Bridge, Highway and Transportation District (District) met in regular session held virtually/remotely on Thursday, September 22, 2022, at 9:51 a.m., Chair Rabbitt presiding.

- (1) **Call to Order:** 9:51 a.m. **[00:31 Minutes Mark on the Video Recording]**
- (2) **Roll Call:** Secretary of the District Amorette M. Ko-Wong.

Committee Members Present (7): Chair Rabbitt; Vice Chair Pahre; Directors Cochran, Grosboll, Hernández and Mastin; President Theriault.

Committee Members Absent (1): Director Giudice.

Other Directors Present (5): Directors Garbarino, Hill, Rodoni, Snyder and Thier.

Committee of the Whole Members Present (12): Directors Garbarino, Grosboll, Hernández, Mastin, Pahre, Rabbitt, Rodoni, Snyder and Thier; Second Vice President Hill; First Vice President Cochran; President Theriault.

Committee of the Whole Members Absent (4): Directors Arnold, Conroy, Giudice and Stefani.

[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;

**FINANCE-AUDITING COMMITTEE/COMMITTEE OF THE WHOLE
SEPTEMBER 22, 2022/PAGE 2**

Attorney Kimon Manolius; Deputy General Manager/Bridge Division David Rivera; Deputy General Manager/Bus Transit Division Mona Babauta; Deputy General Manager/Administration and Development Kellee Hopper; 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 [03:20 Minutes Mark on the Video Recording]

Ms. Ko-Wong stated that Auditor-Controller Joseph Wire is available to answer questions about the staff report.

[03:50 Minutes Mark on the Video Recording]

Chair Rabbitt commented and inquired about the long term picture for the economy.

Mr. Wire responded to the Chair's inquiry, and spoke about ways in which the economy could affect the District's financial condition and labor market.

(a) Action by the Committee

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

RECOMMENDATION

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

- (i) There are no commitments and/or expenditures to ratify for the period of August 1, 2022 through August 31, 2022;
- (ii) Ratify investments made during the period August 13, 2022 through September 12, 2022;
- (iii) Authorize the reinvestment, within the established policy of the Board, of any investments maturing between September 12, 2022 and October 17, 2022 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 August 2022.

Action by the Board at its meeting of September 23, 2022 – Resolution
CONSENT CALENDAR

**FINANCE-AUDITING COMMITTEE/COMMITTEE OF THE WHOLE
SEPTEMBER 22, 2022/PAGE 3**

AYES (12): Directors Garbarino, Grosboll, Hernández, Mastin, Pahre, Rabbitt, Rodoni, Snyder and Thier; Second Vice President Hill; First Vice President Cochran; President Theriault.

NOES (0): None.

ABSENT (4): Directors Arnold, Conroy, Giudice and Stefani.

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

(a) Budget Increase in the FY 22/23 Bridge Division Capital Budget for the Golden Gate Bridge Physical Suicide Deterrent System Project (Project #1526) [07:25 Minutes Mark on the Video Recording]

(i) Action by the Committee

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

RECOMMENDATION

The Finance-Auditing Committee/Committee of the Whole recommends, in concurrence with the Building and Operating Committee at its meeting on September 22, 2022, that the Board of Directors authorize an increase in the amount of \$8,306,000 in the Golden Bridge Physical Suicide Deterrent System Project (Project #1526) budget, to be funded from District reserves. The budget increase will support additional administration and construction engineering costs, continuing expert construction scheduling and estimating and claim evaluation services, and continuing field inspection services.

Action by the Board at its meeting of September 23, 2022 – Resolution Refer to Building and Operating Committee meeting of September 22, 2022
NON-CONSENT CALENDAR

AYES (12): Directors Garbarino, Grosboll, Hernández, Mastin, Pahre, Rabbitt, Rodoni, Snyder and Thier; Second Vice President Hill; First Vice President Cochran; President Theriault.

NOES (0): None.

ABSENT (4): Directors Arnold, Conroy, Giudice and Stefani.

(5) Authorize Actions Related to Grant Programs

(a) Authorize Direct Encumbrance and Disbursement of FY 22/23 Revenue-Based State Transit Assistance Funds to the Metropolitan Transportation Commission [08:58 Minutes Mark on the Video Recording]

Auditor-Controller Joseph Wire presented the staff report. He reviewed the reasons why the item is necessary and outlined how the District benefitted financially from the arrangement.

Chair Rabbitt expressed appreciation for staff's work getting the additional federal funding.

(i) Action by the Committee

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

RECOMMENDATION

The Finance-Auditing Committee/Committee of the Whole recommends that the Board of Directors authorize the General Manager to request that the Metropolitan Transportation Commission (MTC) encumber \$4,341,929 in Revenue-based State Transit Assistance (STA) to MTC to support implementation of the Blue Ribbon Transit Transformation Action Plan (Action Plan). This encumbrance will allow for the disbursement and payment of \$4,341,929 to MTC to implement the Action Plan.

**Action by the Board at its meeting of September 23, 2022 – Resolution
NON-CONSENT CALENDAR**

AYES (12): Directors Garbarino, Grosboll, Hernández, Mastin, Pahre, Rabbitt, Rodoni, Snyder and Thier; Second Vice President Hill; First Vice President Cochran; President Theriault.

NOES (0): None.

ABSENT (4): Directors Arnold, Conroy, Giudice and Stefani.

Chair Rabbitt stated that Metropolitan Transportation Commission (MTC) Executive Director Therese McMillan had announced her retirement at the end of January 2023, and MTC would be conducting a recruitment process.

(6) Status Report on the FY 22/23 Budget [13:36 Minutes Mark on the Video Recording]

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

The following individual spoke under public comment: [14:57 Minutes Mark on the Video Recording]

- David Pilpel, San Francisco Resident

(7) Monthly Review of Golden Gate Bridge Traffic/Tolls and Bus and Ferry Transit Patronage/Fares (for Two Months Ending August 2022) [16:31 Minutes Mark on the Video Recording]

Auditor-Controller Joseph Wire presented the staff report, which was for informational purposes only and no action was taken. He reviewed the Bridge traffic, and bus and ferry ridership results, and associated revenue for the month. He stated that Bridge traffic, and

**FINANCE-AUDITING COMMITTEE/COMMITTEE OF THE WHOLE
SEPTEMBER 22, 2022/PAGE 5**

bus and ferry ridership usually decrease in the colder months of the year. He indicated that patterns could have changed since the COVID-19 pandemic occurred.

- (8) **Monthly Review of Financial Statements (for Two Months Ending August 2022)**
[19:43 Minutes Mark on the Video Recording]
(a) **Statement of Revenue and Expenses**
(b) **Statement of Capital Programs and Expenditures**

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

- (9) **Public Comment** **[23:32 Minutes Mark on the Video Recording]**

The following individual spoke under public comment:

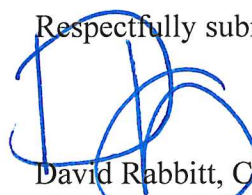
- David Pilpel, San Francisco Resident

- (10) **Adjournment** **[26:13 Minutes Mark on the Video Recording]**

All business having been concluded **Directors COCHRAN/MASTIN** moved and seconded that the meeting be adjourned at 10:17 a.m.

Carried

Respectfully submitted,



David Rabbitt, Chair
Finance-Auditing Committee

DAR:AMK:EIE:tnm