

December 14, 2023



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

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:

The Finance-Auditing Committee/Committee of the Whole (Committee) of the Golden Gate Bridge, Highway and Transportation District (District) met in regular session in the Board Room, Administration Building, Golden Gate Bridge Toll Plaza, San Francisco, CA, on Thursday, December 14, 2023, at 11:23 a.m., with Chair Rabbitt presiding. A remote audio option for public participation was available.

(1) Call to Order: 11:23 a.m.

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

Committee Members Present (7): Chair Rabbitt; Directors Cochran, Giudice, Grosboll, Hernández and Rodoni; President Thériault.

Committee Members Absent (1): Vice Chair Pahre.

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

Committee of the Whole Members Present (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

Committee of the Whole Members Absent (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí, Stefani and Thier.

Staff Present: General Manager Denis Mulligan; Auditor-Controller Joseph Wire; District Engineer Ewa Bauer-Furbush; Secretary of the District Amorette Ko-Wong; Attorneys Kimon Manolius and Molly Kaban; Deputy General Manager/Bridge Division David Rivera; Deputy General Manager/Ferry Division Michael Hoffman; Deputy General Manager/Administration and Development Kellee Hopper; Budget and Electronic

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Revenue Director Jennifer Mennucci; 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 [00:50 Minute Mark on the Audio Recording]

PFM Asset Management (PFM) Managing Director Monique Spyke presented the Investment Report.

[Director Rodoni arrived, and the Committee became a Committee of the Whole.]

Chair Rabbitt expressed appreciation for the report and commented on the economy.

(a) Action by the Committee

Staff recommended and the Committee concurred by motion made and seconded by **Directors GIUDICE/COCHRAN** 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 approves the following actions:

- (i) There are no commitments and/or expenditures to ratify for the period of October 1, 2023 through November 30, 2023;
- (ii) Ratify investments made during the period October 17, 2023 through December 4, 2023;
- (iii) Authorize the reinvestment, within the established policy of the Board, of any investments maturing between November 7, 2023, and January 15, 2024, 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 October and November 2023.

**Action by the Board at its meeting of December 15, 2023 – Resolution
CONSENT CALENDAR**

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

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ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

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

(a) Budget Increase in the FY 23/24 Bridge Division Capital Budget for Project #1526 Golden Gate Bridge Suicide Deterrent System Construction Project, Relative to Extension of The National Park Service Special Use Permit [06:31 Minutes Mark on the Audio Recording]

(i) Action by the Committee

Staff recommended and the Committee concurred by motion made and seconded by **Directors COCHRAN/GIUDICE** 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 December 14, 2023, that the Board of Directors authorize and increase in the FY 23/24 Bridge Division Capital Budget, in the amount of \$194,868, relative to Project #1526, *Golden Gate Bridge Physical Suicide Deterrent System Construction*, to be funded from District's cell site revenues, to fund the permit fee associated with a four-year extension of the National Park Service Special Use Permit for construction Contract No. 2016-B-1, *Golden Gate Bridge Physical Suicide Deterrent System and Wind Retrofit*.

Action by the Board at its meeting of December 15, 2023 – Resolution
Refer to Building and Operating Committee Meeting of December 14, 2023
NON-CONSENT CALENDAR

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

(b) Budget Increase in the FY 23/24 Bridge Division Capital Budget for Project #1526 Golden Gate Bridge Suicide Deterrent System Construction Project, for Additional Support Services [07:18 Minutes Mark on the Audio Recording]

(i) Action by the Committee

Staff recommended and the Committee concurred by motion made and seconded by **Directors COCHRAN/GIUDICE** to forward the following recommendation to the

**FINANCE-AUDITING COMMITTEE/COMMITTEE OF THE WHOLE
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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 December 14, 2023, that the Board of Directors authorize an increase in the FY 23/24 Bridge Division Capital Budget, in the amount of \$5,308,305, relative to Project #1526, *Golden Gate Bridge Suicide Deterrent System Construction*, to be funded from District reserves, to support the continuation of administration and construction engineering by District Engineering staff and continuation of expert construction scheduling and estimating and claim evaluation services.

**Action by the Board at its meeting of December 15, 2023 – Resolution
Refer to Building and Operating Committee Meeting of December 14, 2023
NON-CONSENT CALENDAR**

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

(5) Authorize Actions Related to Grant Programs

No actions required authorization.

(6) Discussion Regarding Toll Options and Public Outreach Relative to a Potential Toll Increase on the Golden Gate Bridge [07:51 Minutes Mark on the Audio Recording]

Director of Budget and Electronic Revenue Jennifer Mennucci presented the staff report, which was for informational purposes and no action was taken.

[13:33 Minutes Mark on the Audio Recording]

President Thériault inquired about the five-year projected budget shortfall of \$220 million, and a possible toll increase of \$0.75 to fully fund the shortfall.

Director Grosboll inquired about the amount of revenue raised from the last \$0.35 toll increase, and staff's traffic assumptions related to possible toll increase options. He requested toll information for other Bay Area bridges and any bridges with higher tolls.

Director Hill requested information about other bridges with a demographic similar to the Golden Gate Bridge customers.

Director Hernández expressed appreciation for the report and inquired about people who

change travel modes as a result of higher tolls. She said her goal is to ensure that other less expensive modes of travel are available to those who cannot afford the higher tolls.

Chair Rabbitt inquired about the District's contribution to bus and ferry transit funding.

Ms. Mennucci and Mr. Mulligan responded to the inquiries. Mr. Mulligan stated that the District would not try to fund the budget shortfall solely with tolls, and the strategic planning effort is a way to help identify opportunities to increase revenue and reduce expenses. Ms. Mennucci confirmed the District has raised about \$100 million from the most recent toll increase in the past four and a half years. Mr. Mulligan spoke about the District's Clipper Start program, which is a means based fare program that makes discounts available to those who qualify. He reviewed the Board's mission statement, which states that the District will contribute to bus and ferry transit to the extent resources are available.

[19:18 Minutes Mark on the Audio Recording]

The following individual spoke under public comment:

- Director Mastin, as a member of the public, Board Director and Mendocino County resident (remotely)

(7) Authorize Execution of On-Call Professional Services Agreements Relative to Contract No. 2023-B-092, Consulting Services for Tolling, Electronic Payments and Data Analysis [20:47 Minutes Mark on the Audio Recording]

Attorney Manolius explained that due to an administrative oversight, the proposers did not receive the staff recommendation 72 hours in advance of the meeting for Item Nos. 7 and 10. As a result, the Committee has to include language in the recommendations that the approval is contingent upon the District receiving no award protests by Monday, December 18, 2023. If one is received, the Board will consider the protest at a future meeting.

Director of Budget and Electronic Revenue Jennifer Mennucci presented the staff report, and confirmed the contract title of Contract No. 2023-B-092, *Consulting Services for Tolling, Electronic Payments and Data Analysis*.

(a) Action by the Committee

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

RECOMMENDATION

As long as no award protests are received by Monday, December 18, 2023, the Finance-Auditing Committee/Committee of the Whole recommends that the Board of Directors authorize execution of On-Call Professional Services Agreements Relative to Contract No.

FINANCE-AUDITING COMMITTEE/COMMITTEE OF THE WHOLE
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2023-B-092, *Consulting Services for Tolling, Electronic Payments and Data Analysis*, as follows:

- (i) Authorize Execution of Professional Services Agreements relative to Contract No. 2023-B-092, with the following firms:

FIRM	CITY/STATE	CATEGORIES*
Arcadis IBI Group	San Francisco, CA	A-E, H
AtkinsRealis USA, Inc.	San Francisco, CA	All
Clevor Consulting Group	Portland, OR	H
Deloitte Consulting LLP	San Francisco, CA	C,D,G
Four Nines Technologies	Corte Madera, CA	A,C,D,H
HNTB Corporation	Oakland, CA	All
HDR	Walnut Creek, CA	All
Jacobs Engineering Group Inc.	San Francisco, CA	A,B,C,D,E,H
RS&H California, Inc.	San Francisco, CA	All
Silicon Transportation Consultants	Kirkland, WA	All
WSP USA, Inc.	San Francisco, CA	A-E & H

*As detailed in the staff report of the Finance-Auditing Committee/Committee of the Whole meeting of December 14, 2023.

These firms will provide a wide variety of specialized on-call project management, technical, and professional support functions related to the implementation and operation of a new replacement toll system, implementation and ongoing support for the Clipper fare collection system and data analysis for electronic revenue collection and District finances. Each Agreement will be for a five-year term with five additional one-year option terms to be exercised by the General Manager if in the Golden Gate Bridge, Highway and Transportation District's (District's) best interest, as determined by the General Manager. While there is no guaranteed compensation to any one firm, the total aggregate not-to-exceed amount over the entire term of all agreements, including all option terms, is \$20 million.

- (ii) Authorize the General Manager to issue individual task orders to the above listed firms up to the total aggregate approved amount if the task orders are within the contract scope, within the approved contract amount and if funding is available within the District's annual budget. All executed task orders will be presented to the Board's Finance-Auditing Committee in the Quarterly Reports on Procurements Under the General Manager's Authority.

Action by the Board at its meeting of December 15, 2023 – Resolution
NON-CONSENT CALENDAR

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

- (8) **Authorize Execution of a Fourth Amendment to the Services Agreement with VHT Star Star, LLC Relative to Contract No. 2013-B-11, *Mobile Direct Response Network Services to Enable Mobile Messaging for Toll Information for All Electronic Tolling*** [24:52 Minutes Mark on the Audio Recording]

Director of Budget and Electronic Revenue Jennifer Mennucci presented the staff report.

[26:18 Minutes Mark on the Audio Recording]

President Thériault stated that he tested the system and can confirm the French translation.

(a) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors GROSBOLL/COCHRAN** 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 execution of the Fourth Amendment to the Services Agreement with VHT Star Star, LLC dba StarStar Mobile, relative to Contract No. 2013-B-11, *Mobile Direct Response Network Services to Enable Mobile Messaging for Toll Information for All Electronic Tolling*, for a total not-to-exceed amount of \$125,000 (up to \$25,000 per year), for the use of the Star Star phone number and application services for an additional one year with four one-year options, to be exercised at the discretion of the General Manager if deemed in the Golden Gate Bridge, Highway and Transportation District's (District) best interest. There are sufficient funds in the FY 23/24 District Division Operating Budget for the current term and that sufficient funds will be included in future year's budgets as necessary.

Action by the Board at its meeting of December 15, 2023 – Resolution
NON-CONSENT CALENDAR

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

- (9) **Approve Establishment of a New Project, *Spaulding Drydocking and Capital Improvements*, in the FY 23/24 Ferry Division Capital Budget** [26:46 Minutes Mark on the Audio Recording]

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Deputy General Manager/Ferry Division Michael Hoffman presented the staff report.

(a) Action by the Committee

Staff recommended and the Committee concurred by motion made and seconded by **Directors GIUDICE/HERNÁNDEZ** 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 establishing a new Ferry Division Capital Project, Project #2447, *Spaulding Drydocking and Capital Improvements*, in the Fiscal Year 23/24 Ferry Division Capital budget in the amount of \$6,624,000.

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NON-CONSENT CALENDAR**

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

(10) Authorize Execution of On-Call Contracts Relative to Request for Proposals No. 2023-D-075, Grants Management Professional Services [28:35 Minutes Mark on the Audio Recording]

Attorney Manolius stated that like Item No. 7, the proposers did not receive the staff recommendation 72 hours in advance of the meeting for Item No. 10. As a result, the Committee has to include language in this recommendation that the approval is contingent upon the District receiving no award protests by Monday, December 18, 2023. If one is received, the Board will consider the protest at a future meeting.

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 GROSBOLL/GIUDICE** to forward the following recommendation to the Board of Directors for its consideration:

RECOMMENDATION

As long as no award protests are received by Monday, December 18, 2023, the Finance-Auditing Committee/Committee of the Whole recommends that the Board of Directors authorize the execution of three on-call contracts relative to Request for Proposals No. 2023-D-075, *Grants Management Professional Services*, with Villa Civil, APC of Encinitas, CA, Haley & Aldrich of San Jose, CA and WSP USA of San Francisco, CA, to provide on-call professional support services for a three-year term, with two additional one-year options, to be exercised at the General Manager's discretion, for a total aggregate not-to-exceed amount of \$800,000 over the entire term for all three contracts, including both option terms, provided funding is available within the Golden Gate Bridge, Highway and Transportation District's annual budget.

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NON-CONSENT CALENDAR

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

(11) Approve Actions Relative to Project No. 2413, *Kronos Electronic Timekeeping System Upgrade* [30:38 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 GROSBOLL/COCHRAN** 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 relative to Project No. 2413, *Kronos Electronic Timekeeping System Upgrade*:

- (i) Authorize the General Manager to execute Contract No. 2023-D-107, *Workforce Management System*, with UKG Kronos Systems, LLC, in an amount not-to-exceed \$345,950, which includes \$57,950 for the upgrade and migration of the District's Kronos Electronic Timekeeping System from the Workforce Central version to the new Dimensions version and \$288,000 for the first five years of maintenance and support;

- (ii) Establish a new capital project, Project #2413, *Kronos Electronic Timekeeping System Upgrade*, for the upgrade of the Kronos Electronic Timekeeping System, with a budget total of \$406,840. This amount includes professional services expenses, staff costs, contingencies and the first year of maintenance as detailed in the Fiscal Impact section of this report; and,
- (iii) Authorize the General Manager to approve additional amendments to Contract No. 2023-D-107 to provide for future years' annual recurring maintenance and support for the Kronos Electronic Timekeeping System beyond the initial five five-year term, at the current annual fee of \$57,600, subject to an annual cost increase not to exceed 8%, if funding is in the budget and if such renewals are deemed to be in the Golden Gate Bridge, Highway and Transportation District's best interest.

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NON-CONSENT CALENDAR**

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

(12) Receive the Independent Auditor's Annual Comprehensive Financial Report for the Year Ending June 30, 2023, as Submitted by Eide Bailly, LLP [32:28 Minutes Mark on the Audio Recording]

Auditor-Controller Joseph Wire introduced the staff report, expressed appreciation to the auditing team, and confirmed that the auditors' opinion is unqualified.

Ahmad Gharaibeh of Eide Bailly LLP presented the report and reviewed the audit process and timeline. He expressed appreciation for staff's contributions to the process.

[35:33 Minutes Mark on the Audio Recording]

Chair Rabbitt expressed appreciation for the audit team's work.

(a) Action by the Committee

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

RECOMMENDATION

The Finance-Auditing Committee/Committee of the Whole recommends the Board of Directors receive the Independent Auditor's financial reports as submitted by Eide Bailly, LLP, for the following:

- (i) The Annual Comprehensive Financial Report) for the year ending June 30, 2023; and,
- (ii) The Independent Auditor's Communication Letter regarding matters related to the audit.

**Action by the Board at its meeting of December 15, 2023 – Resolution
NON-CONSENT CALENDAR**

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

(13) Receive the Independent Auditor's Single Audit Report for the Year Ending June 30, 2023, as Submitted by Eide Bailly, LLP [36:20 Minutes Mark on the Audio Recording]

Eide Bailly LLP team leader Ahmad Gharaibeh spoke about the audit goals, which include confirming that the District complied with federal requirements, and stated his team of auditors gave the District a "clean opinion."

[37:05 Minutes Mark on the Audio Recording]

Chair Rabbitt expressed appreciation for the report and the team's work.

President Thériault commented about the Annual Comprehensive Financial Report (ACFR) (page 28), pointed out a date and suggested that the reference be updated before the document is published.

Mr. Wire responded that staff noted the date and will update the document before it is published.

(a) Action by the Committee

Staff recommended and the Committee concurred by motion made and seconded by **Directors GIUDICE/GROSBOLL** 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 receive the Independent Auditor's Single Audit Report for the year ending June 30, 2023, as submitted by Eide Bailly, LLP.

**Action by the Board at its meeting of December 15, 2023 – Resolution
NON-CONSENT CALENDAR**

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

**(14) Receive the Annual Report of the OPEB Retirement Investment Trust Board [39:40
Minutes Mark on the Audio Recording]**

Auditor-Controller Joseph Wire presented the staff report. He confirmed that the Trust is in compliance with its Investment Policy and pointed out the Compliance Certificate (page 109 of the meeting materials). He said the OPEB Trust Board found that U.S. Bank has provided good customer service and PFM Asset Management has had consistent success with the investment returns.

[41:101 Minutes Mark on the Audio Recording]

Chair Rabbitt spoke about how the District has been well served by the OPEB Trust and its performance. He expressed appreciation for all those who are involved.

(a) Action by the Committee

Staff recommended and the Committee concurred by motion made and seconded by **Directors COCHRAN/GIUDICE** 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 Golden Gate Bridge, Highway and Transportation District receive the Annual Report of the OPEB Retirement Investment Trust Board. This report summarizes the OPEB Retirement Investment Trust Board's annual review of its investment policy, service personnel and Charter.

Action by the Board at its meeting of December 15, 2023 – Resolution
NON-CONSENT CALENDAR

AYES (10): Directors Garbarino, Giudice, Grosboll, Hernández, Rabbitt, Rodoni and Snyder; Second Vice President Hill; First Vice President Cochran; President Thériault.

NOES (0): None.

ABSENT (9): Directors Conroy, Dorsey, Engardio, Mastin, Moulton-Peters, Pahre, Safaí Stefani and Thier.

(15) Status Report on the FY 23/24 Budget [41:56 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 highlighted that the budget remains balanced with the use of one-time federal funds.

(16) Monthly Review of Golden Gate Bridge Traffic/Tolls and Bus and Ferry Transit Patronage/Fares (for Four Months Ending October 2023) [42:29 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 stated the report is in line with the reports for the prior three months (page 121).

(17) Monthly Review of Financial Statements (for Four Months Ending October 2023) [42:59 Minutes Mark on the Audio 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. He reviewed FY 23/24 revenue and expenses, (page 129) and indicated the District's revenue is still higher than expenses. He pointed to the Capital Report (page 139).

Chair Rabbitt stated that he would like to take Public Comment out of order before Closed Session. The Committee members did not object.

(18) Public Comment

There were no public comments.

(19) Closed Session [44:58 Minutes 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 matters listed on the Agenda as Item Nos. 18.a. and 18.b:

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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) *Chase Tatum v. Golden Gate Bridge, Highway and Transportation District.*
- (b) Conference with Legal Counsel – Pending Litigation
Pursuant to Government Code Section 54956.9(a)
Report of Hanson Bridgett, LLP
 - (i) *Gregory McCulloch v. Golden Gate Bridge, Highway and Transportation District, San Francisco Superior Court, Case No. CGC-21-596814.*

[46:03 Minutes Mark on the Closing Audio Recording]

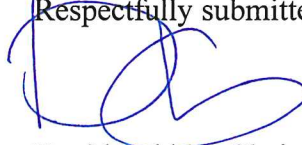
After Closed Session, Chair Rabbitt called the meeting to order in Open Session with a quorum present. Attorney Kimon Manolius stated that the Committee had met in Closed Session, as permitted by the Brown Act, to discuss the above listed matters. He reported that with regard to Item No. 18.a., the Committee provided guidance about how to proceed with the matter, and with regard to Item No. 18.b., the Committee authorized a settlement of \$300,000.

(20) Adjournment [46:32 Minutes Mark on the Audio Recording]

All business having been concluded Directors GIUDICE/SNYDER moved and seconded that the meeting be adjourned at 12:21 p.m.

Carried

Respectfully submitted,



David Rabbitt, Chair
Finance-Auditing Committee

DAR:AMK:EIE:tnm