



January 22, 2026

## **MINUTES OF THE FINANCE-AUDITING COMMITTEE**

**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 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, January 22, 2026, at 9:49 a.m., with Chair Rabbitt presiding. A remote audio option for public participation was available.

- (1) **Call to Order:** 9:49 a.m.
- (2) **Roll Call:** Secretary of the District Amorette Ko-Wong. **[00:13 Minute Mark on the Audio Recording]**

**Committee Members Present (6):** Chair Rabbitt, Vice Chair Pahre; Directors Devlin, Hernández, and Rodoni; President Cochran.

**Committee Members Absent (2):** Directors Giudice and Mastin

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

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

**Staff Present:** General Manager Denis Mulligan; Auditor-Controller Jennifer Mennucci; District Engineer John Eberle; Secretary of the District Amorette Ko-Wong; Attorney Katherine Tsou; Deputy General Manager/Bridge Division, David Rivera; Deputy General Manager/Ferry Division, Michael Hoffman; Deputy General Manager/Administration and Development Kellee Hopper; Director of Accounting Cody Smith; Director of Risk Management and Safety Kelli Vitale; Executive Administrator to the General Manager Justine Bock; Senior Board Analyst Leticia Rosas.

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 (PFMAM) Justin Resuello presented the Investment Report.

Chair Rabbitt thanked Mr. Resuello for the report.

(a) **Action by the Committee [16:45 Minute Mark on the Audio Recording]**

Staff recommended and the Committee concurred by motion made and seconded by **Directors RODONI/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) There are no commitments and/or expenditures to ratify for the period of December 1, 2025 through December 31, 2025;
- (ii) Ratify investments made during the period December 9, 2025 through December 8, 2025;
- (iii) Authorize the reinvestment, within the established policy of the Board, of any investments maturing between December 9, 2025, and January 12, 2026, 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 December 2025.

**Action by the Board at its meeting of January 23, 2026 – Resolution**  
**CONSENT CALENDAR**

**AYES (6):** Chair Rabbitt, Vice Chair Pahre; Directors Devlin, Hernández, and Rodoni; President Cochran.

**NOES (0):** None.

**ABSENT (2):** Director Giudice and Mastin.

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

(a) **Budget Increase in the FY 25/26 Ferry Division Capital Budget for Project #2443, San Francisco Ferry Terminal West and East Berth Rehabilitation [17:18 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/PAHRE** 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 January 22, 2026, that the Board of Directors authorize a budget increase in the FY 25/26 Ferry Division Capital Budget, in the amount of \$1,125,856, to Project #2443, *San Francisco Ferry Terminal West and East Berth Rehabilitation*, for a revised total project budget of \$12,528,140.

**Action by the Board at its meeting of January 23, 2026 – Resolution**  
**Refer to Building and Operating Committee Meeting of January 22, 2026**  
**NON-CONSENT CALENDAR**

**AYES (6):** Chair Rabbitt, Vice Chair Pahre; Directors Devlin, Hernández, and Rodoni; President Cochran.  
**NOES (0):** None.  
**ABSENT (2):** Director Giudice and Mastin.

(5) **Authorize Actions Related to Grant Programs** [18:02 Minute Mark on the Audio Recording]

No actions required authorization.

(6) **Authorize Execution of On-Call Contracts Relative to Request for Proposals No. 2025-D-115, On-Call Grant and Project Support Services** [18:05 Minute Mark on the Audio Recording]

Auditor-Controller Jennifer Mennucci presented the staff report.

Chair Rabbitt asked for clarification regarding the fund appropriations. Ms. Mennucci responded to the inquiry.

(a) **Action by the Committee**

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

**RECOMMENDATION**

The Finance-Auditing Committee recommends the Board of Directors approve the award of two on-call contracts relative to Request for Proposals (RFP) No. 2025-D-115, *On-Call Grant and Project Support Services* to:

- 1) HDR Engineering, Inc. Walnut Creek, CA; and,
- 2) WSP USA Inc., San Francisco, CA

Each agreement will be for a three-year term, with two additional one-year options to be exercised at the General Manager's discretion. While there is no guaranteed compensation

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to any one firm, the total aggregate not-to-exceed amount over the entire term of all agreements, including option terms, is \$1,500,000.

**Action by the Board at its meeting of January 23, 2026 – Resolution  
NON-CONSENT CALENDAR**

**AYES (6):** Chair Rabbitt, Vice Chair Pahre; Directors Devlin, Hernández, and Rodoni; President Cochran.  
**NOES (0):** None.  
**ABSENT (2):** Director Giudice and Mastin.

**(7) Receive the Independent Auditor’s Single Audit Report for the Year Ending June 30, 2025, as Submitted by Eide Bailly, LLP [23:15 Minute Mark on the Audio Recording]**

Director of Accounting Cody Smith introduced Ahmad Gharaibeh of Eide Bailly LLP, who presented the staff report.

Chair Rabbitt thanked Mr. Gharaibeh for the report.

**(b) Action by the Committee**

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

**RECOMMENDATION**

The Finance-Auditing Committee recommends the Board of Directors receive the Independent Auditor’s Single Audit Report for the year ending June 30, 2025, as submitted by Eide Bailly, LLP.

**Action by the Board at its meeting of January 23, 2026 – Resolution  
NON-CONSENT CALENDAR**

**AYES (6):** Chair Rabbitt, Vice Chair Pahre; Directors Devlin, Hernández, and Rodoni; President Cochran.  
**NOES (0):** None.  
**ABSENT (2):** Director Giudice and Mastin.

**(8) Status Report on the FY 25/26 Budget [28:00 Minute Mark on the Audio Recording]**

Auditor-Controller Jennifer Mennucci presented an informational staff report; no action was taken.

**(9) Monthly Review of Golden Gate Bridge Traffic/Tolls and Bus and Ferry Transit Patronage/Fares (for Five and Six Months Ending November 2025 and December 2025) [29:51 Minute Mark on the Audio Recording]**

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Auditor-Controller Jennifer Mennucci presented an informational staff report; no action was taken.

**(10) Monthly Review of Financial Statements (for Five and Six Months Ending November 2025 and December 2025)**

**(a) Statement of Revenue and Expenses [31:50 Minute Mark on the Audio Recording]**

**(b) Statement of Capital Programs and Expenditures [32:32 Minute Mark on the Audio Recording]**

Auditor-Controller Jennifer Mennucci presented an informational staff report; no action was taken.

**[Public Comment on items 8, 9, 10a, and 10b was taken out of order.]**

**(11) Review of the District's FY 25/26 Second Quarterly Report of Judgements or Settle Claims [34:30 Minute Mark on the Audio Recording]**

Director Risk Management and Safety Kelli Vitale presented the staff report; no action was taken.

Director Pahre stated that she is impressed with the settlement amount.

**(12) Review of the Auditor-Controller's FY 25/26 Second Quarterly Report on Authorized Budget Adjustment and Budget Transfers Under the General Manager's Authority [36:00 Minute Mark on the Audio Recording]**

Auditor-Controller Jennifer Mennucci presented an informational staff report; no action was taken.

**(13) Review of the Auditor-Controller's FY 25/26 Second Quarterly Report on Procurement Actions and Agreements Under the General Manager's Authority [36:36 Minute Mark on the Audio Recording]**

Auditor-Controller Jennifer Mennucci presented an informational staff report; no action was taken.

Director Hernández inquired about the firearms line item.

General Manager Mulligan responded to Director Hernández's inquiry about firearms.

**[Public Comment item #15 was taken out of order.]**

**(14) Closed Session [41:54 Minute Mark on the Audio Recording]**

At the request of Chair Rabbitt, Attorney Katherine Tsou stated that the Committee would

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convene in Closed Session, as permitted by the Brown Act, to discuss the following matters listed below:

**(a) Conference with Legal Counsel – Existing Litigation**

Pursuant to Government Code Section 54956.9(d)(2)

Report of Athens Administrators, Inc.

(i) *Larry Lapating v. Golden Gate Bridge, Highway and Transportation District*

(ii) *Raul Martinez v. Golden Gate Bridge, Highway and Transportation District*

**(b) Conference with Legal Counsel – Existing Litigation**

Pursuant to Government Code Section 54956.9(d)(2)

Report of Hanson Bridgett LLP

*Mohammad Khan Niazi v. Golden Gate Bridge, Highway and Transportation*

*District, San Francisco County Superior Court*

*Case No. CGC-24-614775*

**[59:57 Minutes Mark on the Audio Recording]**

After Closed Session, Chair Rabbitt called the meeting to order in Open Session with a quorum present. Attorney Katherine Tsou stated that the Committee had met in Closed Session, as permitted by the Brown Act, to discuss the above-listed matters and gave legal counsel appropriate guidance.

**(15) Public Comment [41:22 Minute Mark on the Audio Recording]**

There were no public comments.

**(16) Adjournment**

All business having been concluded **Directors RODONI/PAHRE** moved and seconded that the meeting be adjourned at 10:49 a.m.

**Carried**

Respectfully submitted,



David A. Rabbitt, Chair  
Finance-Auditing Committee

DAR:AMK:lr