



Agenda Item No. (5)

BOARD OF DIRECTORS MEETING
FRIDAY, MARCH 27, 2026

(5) CONSENT CALENDAR:

(A) Approve the Minutes of the following Meetings:

- (1) Building and Operating Committee of February 26, 2026;
- (2) Finance-Auditing Committee of February 26, 2026; and,
- (3) Board of Directors Meeting of February 27, 2026

(B) Ratification of Previous Actions by the Auditor-Controller:

- (1) Ratify Commitments and/or Expenditures
- (2) Ratify Previous Investments
- (3) Authorize Reinvestments
- (4) Accept Investment Report, February 2026

Resolution

THIS PAGE INTENTIONALLY LEFT BLANK



February 26, 2026

**MINUTES OF THE BUILDING AND OPERATING 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 Building and Operating Committee/Committee of the Whole 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, February 26, 2026, at 9:08 a.m., with Chair Garbarino presiding. A remote audio option for public participation was available.

- (1) **Call to Order:** 9:08 a.m.
- (2) **Roll Call:** Secretary of the District Amorette Ko-Wong. **[00:34 Minute Mark on the Audio Recording]**

Committee Members Present (8): Chair Garbarino, Vice Chair Rodoni; Directors Cochran, Devlin, Giudice, Mastin and Pahre; President Hill.

Committee Members Absent (5): Directors Moulton-Peters, Parrish, Snyder and Their; First Vice President Rabbitt.

Other Directors Present (2): Director Hernández; Second Vice President Hardeman.

Committee of the Whole Members Present (10): Directors Cochran, Devlin, Garbarino, Giudice, Hernández, Mastin, Pahre, and Rodoni; Second Vice President Hardeman; President Hill.

Committee of the Whole Members Absent (5): Directors Moulton-Peters, Parrish, Snyder and Thier; Second Vice President Rabbitt.

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

Staff Present: General Manager Denis Mulligan; District Engineer John Eberle; Secretary of the District Amorette Ko-Wong; Attorney Kimon Manolius; Deputy General Manager/Ferry Division Michael Hoffman; Acting Auditor-Controller Grant Martinez;

**BUILDING AND OPERATING COMMITTEE/COMMITTEE OF THE WHOLE
FEBRUARY 26, 2026/PAGE 2**

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) Update on the Corte Madera Marsh Ecological Reserve's 4-Acre Tidal Marsh Restoration Project [01:10 Minutes Mark on the Audio Recording]

District Engineer John Eberle provided an informational presentation; no action was required.

Director Mastin inquired about the white colored areas in the 1974 photograph of the presentation. He asked if the public access easement connected to the Bay Trail west of the Sonoma Marin Area Rail Transit right of way.

Chair Garbarino thanked Mr. Eberle for the presentation.

Director Mastin thanked Mr. Eberle for the presentation. He inquired about the definition grubbing on page 4 of the presentation, and the meaning of spartina.

Director Hernández inquired about the distinction between 2 and 2.3 acres of tidal marsh and habitat.

Director Pahre inquired if the work had managed to attract any more birds.

Mr. Eberle and General Manager Mulligan responded to the inquiries.

(4) Status Report from Board Appointee(s) on Sonoma-Marín Area Rail Transit Board [32:27 Minutes Mark on the Audio Recording]

Chair Garbarino and Directors Pahre provided an informational status report, and no action was taken.

President Hill expressed excitement about the enthusiasm of local youth who rode SMART.

(5) Status Report on Engineering Projects [36:50 Minute Mark on the Audio Recording]

District Engineer John Eberle presented an informational report. No action was taken. He provided status updates on the following projects:

- Golden Gate Bridge Seismic Retrofit Project
- San Rafael Bus Facility Upgrade
- San Francisco Ferry Terminal
- Emergency Bridge Electrical Project

Director Mastin inquired about the aluminum clips for the Suspension Bridge Sound Reduction Project.

Director Hernández inquired about project management software and the new PV system commissioning.

Mr. Eberle responded to the inquiries.

(6) Public Comment [44:05 Minute Mark on the Audio Recording]

There were no public comments.

(7) Adjournment [44:55 Minute Mark on the Audio Recording]

All business having been concluded, Directors GIUDICE/COCHRAN moved and seconded that the meeting be adjourned at 9:53 a.m.

Carried

Respectfully submitted,

Patricia Garbarino, Chair
Building and Operating Committee

PG:AMK:tnm

THIS PAGE INTENTIONALLY LEFT BLANK



February 26, 2026

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 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, February 26, 2026, at 10:04 a.m., with Vice Chair Pahre presiding. A remote audio option for public participation was available.

- (1) **Call to Order:** 10:04 a.m.
- (2) **Roll Call:** Secretary of the District Amorette Ko-Wong. **[00:50 Minute Mark on the Audio Recording]**

Committee Members Present (8): Vice Chair Pahre; Directors Cochran, Devlin, Giudice, Hernández, Mastin and Rodoni; President Hill.

Committee Members Absent (1): First Vice President Rabbitt.

Other Directors Present (2): Director Garbarino; Second Vice President Hardeman.

Committee of the Whole Members Present (10): Directors Cochran, Devlin, Garbarino, Giudice, Hernández, Mastin, Pahre, and Rodoni; Second Vice President Hardeman; President Hill.

Committee of the Whole Members Absent (5): Directors Moulton-Peters, Parrish, Snyder and Thier; First Vice President Rabbitt.

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

Staff Present: General Manager Denis Mulligan; District Engineer John Eberle; Secretary of the District Amorette Ko-Wong; Attorney Kimon Manolius; Deputy General Manager/Bridge Division, David Rivera; Deputy General Manager/Ferry Division, Michael Hoffman; Director of Risk Management and Safety Kelli Vitale; Acting Auditor-Controller Grant Martinez;

**FINANCE-AUDITING COMMITTEE/COMMITTEE OF THE WHOLE
FEBRUARY 26, 2026/PAGE 2**

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 [01:25 Minute Mark on the Audio Recording]

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

Vice Chair Pahre thanked Ms. Spyke for the report.

(a) Action by the Committee [08:45 Minute Mark on the Audio Recording]

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 recommends that the Board of Directors approve the following actions:

- (i) There are no commitments and/or expenditures to ratify for the period of January 1, 2026 through January 31, 2026;
- (ii) Ratify investments made during the period January 13, 2026 through February 16, 2026;
- (iii) Authorize the reinvestment, within the established policy of the Board, of any investments maturing between February 17, 2026, and March 16, 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 January 2026.

**Action by the Board at its meeting of February 27, 2026 – Resolution
CONSENT CALENDAR**

AYES (10): Directors Cochran, Devlin, Garbarino, Giudice, Hernández, Mastin, Pahre, and Rodoni; Second Vice President Hardeman; President Hill.

NOES (0): None.

ABSENT (5): Directors Moulton-Peters, Parrish, Snyder and Thier; First Vice President Rabbitt.

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

No actions required authorization.

(5) **Authorize Actions Related to Grant Programs** [09:30 Minute Mark on the Audio Recording]

No actions required authorization.

(6) **Approve Renewal of the Marine Insurance Program** [09:30 Minute Mark on the Audio Recording]

Director of Risk Management and Safety Kelli Vitale presented the staff report.

Director Garbarino thanked Ms. Vitale for the comprehensive report.

Vice Chair Pahre thanked Ms. Vitale and the Ferry Division.

Director Hernández commented on the operational and safety measures in place that make the District an attractive client.

(a) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors COCHRAN/MASTIN** 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 Marine Insurance Program as follows:

- (i) Renew Protection & Indemnity coverage with the Steamship Mutual Protection and Indemnity Club (Club) for a one-year term, with a limit of \$1 billion for each occurrence/annual aggregate in excess of the expiring per occurrence deductible of \$55,000 and increased annual aggregate deductible of \$685,000 for a total premium of \$581,000;
- (ii) Renew Hull & Machinery, Increased Value and War coverage including Terrorism and Risk Insurance Act (TRIA) coverage with Ascot, Travelers, The Hartford and Liberty for a one-year term, with insured hull limits per values in excess of improved deductibles of \$150,000 – \$200,000 depending on vessel, for a total premium of \$255,740;
- (iii) Renew Marine General Liability coverage with Liberty Mutual for a one-year term, with a limit of \$1 million occurrence and \$2 million aggregate, in excess of a per occurrence deductible of \$10,000 for a total premium of \$36,800;
- (iv) Bind Excess Marine General Liability Insurance program with Navigators, Liberty, Core Specialty, Great American, Endurance, and Continental for a one-year term with a liability limit of \$50 million for each occurrence/annual aggregate in excess of a \$10,000 self-insured retention (SIR) for a total premium of \$132,388; and,

- (v) Bind Vessel Pollution Liability coverage with Great American for a one-year term, with a limit of \$5 million for a total premium of \$6,950.

**Action by the Board at its meeting of February 27, 2026 – Resolution
NON-CONSENT CALENDAR**

AYES (10): Directors Cochran, Devlin, Garbarino, Giudice, Hernández, Mastin, Pahre, and Rodoni; Second Vice President Hardeman; President Hill.

NOES (0): None.

ABSENT (5): Directors Moulton-Peters, Parrish, Snyder and Thier; First Vice President Rabbitt.

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

Acting Auditor-Controller Grant Martinez presented an informational staff report; no action was taken.

(8) Monthly Review of Golden Gate Bridge Traffic/Tolls and Bus and Ferry Transit Patronage/Fares (for Seven Months Ending January 2026) [26:42 Minute Mark on the Audio Recording]

Acting Auditor-Controller Grant Martinez presented an informational staff report; no action was taken.

Director Garbarino commented on the increase in revenue from bus ridership.

President Hill inquired about the number of tourist bus passengers and noted the potential impact of construction along the Van Ness corridor on bus ridership.

General Manager Mulligan and Mr. Martinez responded to the inquiries.

(9) Monthly Review of Financial Statements (for Seven Months Ending January 2026)

(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]

Acting Auditor-Controller Grant Martinez presented an informational staff report; no action was taken.

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

(11) [Public Comment item #11 was taken out of order.]

(10) Closed Session [36:12 Minute Mark on the Audio Recording]

**FINANCE-AUDITING COMMITTEE/COMMITTEE OF THE WHOLE
FEBRUARY 26, 2026/PAGE 5**

At the request of Vice Chair Pahre, Attorney Kimon Manolius stated that the Committee would 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(a)
Report of Athens Administrators, Inc.
 - (i) *James McCormick v. Golden Gate Bridge, Highway and Transportation District.*

[50:25 Minutes Mark on the Audio Recording]

After Closed Session, Vice Chair Pahre 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 and gave legal counsel appropriate guidance.

(11) Public Comment [35:06 Minute Mark on the Audio Recording]

There were no public comments.

(12) Adjournment [51:00 Minutes Mark on the Audio Recording]

All business having been concluded Directors HERNÁNDEZ/GIUDICE moved and seconded that the meeting be adjourned at 10:54 a.m.

Carried

Respectfully submitted,

Barbara Pahre, Vice Chair
Finance-Auditing Committee

BP:AMK:tnm

THIS PAGE INTENTIONALLY LEFT BLANK



2026-02

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

MEMORANDUM OF MINUTES

BOARD OF DIRECTORS MEETING

FEBRUARY 27, 2026

These minutes are supplemented by the audio recording that is posted online at:

<https://www.goldengate.org/district/board-of-directors/meeting-documents>

The Board of Directors (Board) 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 Friday, February 27, 2026, at 10:00 a.m., with Second Vice President Hardeman presiding. A remote audio option for public participation was available.

- (1) **CALL TO ORDER:** Second Vice President Greg Hardeman
- (2) **ROLL CALL:** Secretary of the District Amorette M. Ko-Wong. **[00:07 Minute Mark on the Audio Recording]**

Directors Present (12): Directors Cochran, Devlin, Garbarino, Hernández, Mastin, Moulton-Peters, Pahre, Parrish, Rodoni, Snyder and Thier; Second Vice President Hardeman.

Directors Absent (3): Director Giudice; First Vice President Rabbitt and President Hill.

[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 Kimon Manolius; Deputy General Manager/Bridge Division David Rivera; Deputy General Manager/Ferry Division Michael Hoffman; 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.

**BOARD OF DIRECTORS MEETING
FEBRUARY 27, 2026/PAGE 2**

(3) **PLEDGE OF ALLEGIANCE:** Director Chris Snyder [00:56 Minutes Mark on the Audio Recording]

(4) **PUBLIC COMMENT:** [01:25 Minutes Mark on the Audio Recording]

The following individuals spoke under Public Comment:

- Sprague Terplan (in person)
- Aleta Dupree (in person)
- Dave Rhody (in person)
- Paul Turley (in person)

(5) **CONSENT CALENDAR:** [12:50 Minute Mark on the Audio Recording]

Directors COCHRAN/SNYDER moved and seconded to approve the Consent Calendar. All items were approved by the following vote of the Board of Directors:

AYES (12): Directors Cochran, Devlin, Garbarino, Hernández, Mastin, Moulton-Peters, Pahre, Parrish, Rodoni, Snyder and Thier; Second Vice President Hardeman.

NOES (0): None.

ABSENT (3): Directors Giudice; First Vice President Rabbitt and President Hill.

(A) **Approve the Minutes of the following Meetings:**

- (1) Building and Operating Committee of January 22, 2026;
- (2) Finance-Auditing Committee of January 22, 2026; and,
- (3) Board of Directors of January 23, 2026;

Carried

(B) **Ratification of Previous Actions by the Auditor-Controller:**

Resolution No. 2026-007 (as detailed in the February 26, 2026 Finance-Auditing Committee meeting)

- (1) Ratify Commitments and/or Expenditures
- (2) Ratify Previous Investments
- (3) Authorize Reinvestments
- (4) Accept Investment Report - January 2026

Adopted

(6) **REPORTS OF OFFICERS:**

(A) **General Manager** [13:40 Minute Mark on the Audio Recording]

1. **Ratify the Emergency Action of the General Manager to Approve an Emergency Contract with Bay Ship & Yacht for the Drydocking of the M.S. Marin**

Directors HERNÁNDEZ/PAHRE

Resolution No. 2026-008 ratifies the emergency action of the General Manager to approve an emergency contract with Bay Ship & Yacht Co., of Alameda, CA, to

**BOARD OF DIRECTORS MEETING
FEBRUARY 27, 2026/PAGE 3**

perform emergency repairs as well as the United States Coast Guard required biennial drydocking and related services of the *M.S. Marin*, in the amount of \$667,858; and, establishes a contingency fund of \$5,000.

Adopted

AYES (12): Directors Cochran, Devlin, Garbarino, Hernández, Mastin, Moulton-Peters, Pahre, Parrish, Rodoni, Snyder and Thier; Second Vice President Hardeman.

NOES (0): None.

ABSENT (3): Directors Giudice; First Vice President Rabbitt and President Hill.

[15:57 Minute Mark on the Audio Recording]

General Manager Denis Mulligan highlighted several items in the report including: 1) The District's award of a \$25.6M Federal Grant for SRTC Relocation Project 2) Update on overall travel in the Golden Gate Corridor; 3) Bicycle and Pedestrian counters on the Bridge sidewalks; 4) Clipper 2.0 Rollout challenges; 5) FTA Grant funds due to ATU Lawsuit; 6) Update on the Golden Gate Transit Amalgamated Retirement Plan (GGTARP) funds; 7) Retirement of Maintenance Manager/Ferry Division Todd Leitsch after 20 years; 8) Recognition of five-year service award to Director Chris Snyder; and 9) Recognition of Devon Denton as Employee of the Month.

(B) Attorney [29:15 Minute Mark on the Audio Recording]

Attorney Kimon Manolius presented the Attorney Report, which was for informational purposes only, and no action was required.

(C) District Engineer [29:50 Minute Mark on the Audio Recording]

District Engineer John Eberle presented the District Engineer Report, which was for informational purposes only, and no action was taken.

(7) OTHER REPORTS:

There were no Other Reports to discuss.

(8) REPORT OF COMMITTEES: [31:53 Minute Mark on the Audio Recording]

**(A) Finance-Auditing Committee [32:05 Minute Mark on the Audio Recording]
February 26, 2026
Vice Chair Pahre**

(1) Approve Renewal of the Marine Insurance Program

Directors PAHRE/COCHRAN

Resolution No. 2026-009 approves the renewal of the Marine Insurance Program: relative to the District's Protection and Indemnity coverage; Hull and Machinery, Increased Value and War coverage including Terrorism and Risk Insurance Act

**BOARD OF DIRECTORS MEETING
FEBRUARY 27, 2026/PAGE 4**

(TRIA) coverage; Marine General Liability coverage, as well as the Excess Marine General Liability Insurance program and Vessel Pollution Liability coverage for a renewal package totaling \$1,012,878, which represents an approximately 5.1% increase.

Adopted

AYES (12): Directors Cochran, Devlin, Garbarino, Hernández, Mastin, Moulton-Peters, Pahre, Parrish, Rodoni, Snyder and Thier; Second Vice President Hardeman.

NOES (0): None.

ABSENT (3): Directors Giudice; First Vice President Rabbitt and President Hill.

(9) ADDRESSES TO BOARD:

There were no Addresses to the Board.

(10) SPECIAL ORDER OF BUSINESS:

There was no Special Order of Business.

(11) UNFINISHED BUSINESS:

There was no Unfinished Business.

(12) NEW BUSINESS:

There was no New Business.

(13) COMMUNICATIONS: [34:05 Minutes Mark on the Audio Recording]

Secretary of the District Amorette Ko-Wong stated that copies of Communications are available at the District Secretary's Office.

(14) ADJOURNMENT: [34:25 Minutes Mark on the Audio Recording]

All business having been concluded, **Directors THIER/SNYDER** moved and seconded that the meeting be adjourned with a moment of silence in honor of Jeffrey DiGregorio, Network Administrator in the Information Systems Department; Randy Estes, Bus Operator in the Bus Division; Bob Fugle, Former Deputy Auditor-Controller; Michael Robelo, and Michael McCallister of Petaluma at 10:36 a.m.

Carried

Respectfully submitted,

Amorette M. Ko-Wong
Secretary of the District

AMK:lr

AGENDA ITEM NO. 5.B.

**RATIFICATION OF PREVIOUS ACTIONS BY THE AUDITOR-CONTROLLER
FINANCE-AUDITING COMMITTEE OF MARCH 26, 2026**

(B) Ratification of Previous Actions by the Auditor-Controller:

(1) Staff Report

The previous actions by the Auditor-Controller were presented to the Finance-Auditing Committee for approval at the meeting of March 26, 2026. The staff report can be found on the District's web site at <https://www.goldengate.org/district/board-of-directors/meeting-documents>.

THIS PAGE INTENTIONALLY LEFT BLANK