Agenda Item No. (6)(A)

REPORT OF THE GENERAL MANAGER
Board of Directors
Meeting of July 24, 2026

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

Honorable Members:

GOLDEN GATE BRIDGE SIDEWALKS

Last Fall staff installed automatic bicycle and pedestrian counters on the Bridge sidewalks. The table below shows the data for the first eight months where data is available. In June there were over 269,000 sidewalk users (bicycles plus pedestrians).

Month	Bicycles*	Pedestrians*
September 2025	64,040	189,167
October 2025	68,286	189,171
November 2025	60,348	169,352
December 2025	35,386	125,448
January 2026	49,658	141,368
February 2026	42,269	117,514
March 2026	81,383	198,694
April 2026	71,153	184,302
May 2026	83,932	221,394
June 2026	60,690	209,034
Total	**617,145**	**1,745,444**

*Estimated

2026 ACHIEVEMENT OF EXCELLENCE IN PROCUREMENT AWARD

For the ninth consecutive year, the District's Procurement Department has been recognized with the Achievement of Excellence in Procurement® (AEP) Award from the National Procurement Institute (NPI).

The AEP Award honors public agencies that demonstrate a sustained commitment to procurement excellence while delivering performance, accountability, and strategic value to their organizations.

2026 ACHIEVEMENT OF EXCELLENCE IN PROCUREMENT AWARD (continued)

Applicants are evaluated against 18 criteria encompassing innovation, professionalism, productivity, leadership, and the effective use of eProcurement practices.

Sponsored by leading public procurement associations across North America, the AEP program recognizes agencies that exemplify best practices in the procurement profession. In 2026, the District was one of only 30 special districts among 251 agencies in the United States and Canada to receive this distinction.

This achievement reflects the Procurement Department's continued dedication to maintaining the highest professional standards and its leadership in advancing excellence in public procurement.

PROPOSED RULE BY THE OFFICE OF MANAGEMENT AND BUDGET

On May 29, 2026, the Office of Management and Budget (OMB) published a proposed rule in the *Federal Register* that would revise the government-wide regulations for Federal Financial Assistance under 2 CFR Part 200 (Uniform Guidance). The proposal includes updates to policies and requirements governing the administration of federal grants, cooperative agreements, and other forms of federal financial assistance.

The comment period closed on July 13th, and it appears that OMB's desired timeline for the new rule to take effect is October 1, 2026. Numerous organizations weighed in with concerns regarding the proposed rule, including some Members of Congress.

Among other things, the rule would significantly expand the ability of the federal government to rescind or terminate previously awarded discretionary grants. Staff will keep the Board of Directors abreast of the status of the proposed rulemaking.

CARB UPDATE

On May 29, 2026, the California Air Resources Board (CARB) adopted amendments to the Cap-and-Invest Program that will increase emissions allowances for the oil, electricity, and manufacturing sectors. This change will significantly reduce projected incoming revenues to the Greenhouse Gas Reduction Fund (GGRF), with major implications for transportation, housing, and equity-focused investments.

CARB's action, absent legislative intervention, effectively eliminates funding for "Tier 3" GGRF priorities, including the Transit and Intercity Rail Capital Program (TIRCP) and the Low Carbon Transportation Operations Program (LCTOP). These are funding sources used by transit agencies across California, including the District.

Staff will keep the Board addressed regarding the outcome of possible legislative intervention to restore Tier 3 funding.

MARIN-SONOMA COORDINATED TRANSIT SERVICE (MASCOTS)

The Marin-Sonoma Coordinated Transit Service (MASCOTS) Plan was created to grow ridership and improve effectiveness of public transit services offered in the Highway 101 corridor. It is a collaborative effort between nine transit and funding agencies to create a more connected, frequent transit network in the Highway 101 corridor.

MASCOTS service changes were implemented on Sunday April 12, 2026. Changes include:

- SMART increased service to 48 trips on weekdays and 24 trips on weekends, with more frequent service that run earlier in the morning, later in the evening, and fill midday service gaps. The new SMART schedules are here: https://www.sonomamarintrain.org/sites/default/files/Documents/SMART_PrintableSchedule_April12_2026.pdf
- Route 101 express service between San Rafael and San Francisco now runs every 30 minutes all day, with buses running every 15 minutes during weekday peak periods, roughly doubling previous service levels. The new Route 101 schedules are here: https://www.goldengate.org/assets/1/6/kiosk_101.pdf?13645
- Route 101 between Novato and Santa Rosa has been replaced by increased SMART train service. Sonoma County riders can make connections to Golden Gate Transit or Ferry in Marin County to get to San Francisco. Information regarding these connections is available at: https://www.goldengate.org/assets/1/6/sched_pamphlet.pdf
- Three new trips were added to Route 132 between central and southern Marin County and San Francisco. https://www.goldengate.org/assets/1/6/kiosk_132.pdf?13647
- Route 120 replaced Routes 130 and 150 in southern Marin, starting at Strawberry Village and going to San Francisco via Sausalito every 30 minutes most of the day, with timed connections to/from Marin Transit Route 71 at Marin City. Route 120 schedule information is here: https://www.goldengate.org/assets/1/6/kiosk_1201.pdf
- Commute bus service in Sonoma County has been streamlined into a single alignment with higher frequency and additional trips; Route 172 has buses running every 20-30 minutes during peak periods. Route 172 schedules are here: https://www.goldengate.org/assets/1/6/kiosk_172.pdf?13649
- Route 580 trips are faster and more direct with express service from Bellam Blvd. to Pt. Richmond, and more trips added.
  Route 580 schedules: https://www.goldengate.org/assets/1/6/kiosk_580.pdf?13650
  Route 580X schedules: https://www.goldengate.org/assets/1/6/kiosk_580x.pdf?13651

As part of MASCOTS, Sonoma County Transit provided late-night transitional service on April 12th that ran through June 30, 2026, providing transit service connecting Novato and Santa Rosa when SMART does not be operate. The service provided a southbound trip from Santa Rosa (departing at approximately 10:00 p.m.) to Novato and one northbound trip from Novato (departing at 11:45 p.m.) and arriving in Santa Rosa approximately 45 minutes later.

The Sonoma County Transit late-night service was funded by the MASCOTS agencies, and Bridge tolls are not being used to subsidize this service.

RISK TO FEDERAL FUNDS DUE TO AMALGAMATED TRANSIT UNION (ATU) LAWSUIT

The Federal Transit Administration (FTA) cannot provide (or obligate) funds to transit agencies under most of its programs unless the United States Secretary of Labor (Secretary) certifies that the grant recipient has labor protective arrangements that the Secretary determines are "fair and equitable." This action by the Secretary is commonly referred to as a "Section 13(c) certification".

On November 6, 2025, the Amalgamated Transit Union (ATU) International and several Locals, including Local 1575 which represents the District's bus operators, filed suit in the U.S. District Court for the District of Columbia against the United States Department of Labor (USDOL) challenging the department's policy of certifying grants for transit agencies in California over objections raised by ATU that the California Public Employees' Pension Reform Act of 2013 (PEPRA) violates worker protections under Section 13(c).

Among other things, ATU seeks a permanent injunction from the court that would not only bar USDOL from certifying any grants when ATU raises PEPRA-based objections but also revoke prior Section 13(c) certifications. Such an injunction could imperil FTA grants for the District's bus and ferry capital projects (e.g. purchase of two new ferry boats, the Sausalito Ferry Landing Replacement, the San Rafael Transit Center Relocation, etc.)

On November 19, 2025, ATU International filed a motion with the Court to consolidate this litigation with separate litigation filed against USDOL relative to their certification of federal transit grants owed to Florida transit agencies ("Florida Case"). The Court set a deadline of January 23, 2026 for parties to file their respective responses to the motion. Consolidating the litigation would stymie arguments to return the PEPRA/13(c) matter to the Eastern District Court in California where ATU's prior PEPRA litigation was heard.

On December 6, 2025, the State of California, with data support from the California Transit Association (CTA) including the District, filed with the Court a motion to intervene, so the state can represent our interest, as well as the interests of all California transit operators who employ ATU members, in this ongoing matter.

On January 23, 2026, USDOL filed a response with the Court in opposition to ATU's motion to consolidate the California Case and Florida Case. Also, on January 23, 2026, the State of California filed a memorandum with the Court in opposition to ATU's motion to consolidate the California Case and Florida Case. the Court is still reviewing these responses and has issued no ruling. If the Court rules against USDOL in the litigation and were to provide the permanent injunction sought by ATU, the potential financial exposure for the District is significant, so staff will continue to update the Board regarding this matter.

CLIPPER 2.0 ROLLOUT

On Wednesday, December 10, 2025, the Bay Area's electronic payment system for transit, known as Clipper, launched an updated system called Clipper 2.0 with significant customer enhancements anticipated. Promised features of Clipper 2.0 include: the ability to pay for transit trips with a contactless credit or debit card (a.k.a. "tap & pay"); immediate access to funds added to one's Clipper account; free or discounted transfers; and the ability to apply for a senior or youth Clipper card online.

The rollout has run into challenges since the beginning, and transit agencies and customers continue to experience a myriad of issues. The Metropolitan Transportation Commission (MTC), which runs Clipper on behalf of Bay Area transit operators, has been working with their vendors to make improvements to address outstanding issues associated with the rollout.

Seven months into the rollout, incremental progress has been made to fix some of the outstanding problems. Unfortunately, Clipper 2.0 continues to have issues, frustrating customers and transit agency staff. Transit operators, including District staff, will continue to raise outstanding Clipper 2.0 issues with MTC and their vendor until they are resolved.

DISTRICT FULL-TIME EMPLOYEE SEPARATIONS APRIL 1, 2026 – JUNE 30, 2026

Between Apri 1, 2026, and June 30, 2026, the District processed **6** full-time employee separations, exclusive of retirement, termination, death, and casual/temporary assignment. This represents about **.94%** percent of the District's typical workforce. Out of the **6** full-time employee separations, **2** employee resignations were due to new employment (approximately **.31%** of our workforce).

The Human Resources Department reviewed the separation document of the employees who resigned as a result of new employment, and the following chart depicts the impact by division:

Division	**Total Resignations Due to New Employment**	**Moving to Other Governmental or Transit Agency**	**Moving to Non-Governmental Business**	**Did Not Disclose**
Bridge	1	0	0	1
Bus	1	0	0	1
Ferry	0	0	0	0
District	0	0	0	0
TOTAL	**2**	0	**0**	**2**

FINAL REPORT ON THE EMERGENCY REPAIR OF ANGEL ISLAND FENDER

Background

On April 27th the northernmost fender at the Angel Island dock failed, resulting in aluminum vessels coming into contact with the steel docking structure during landings. This caused minor damage, including bent steel at the fender knee and minor rub rail deformation on a Spaulding vessel. There was a significant risk of further vessel damage if the condition was not addressed promptly. Once the engineering scope of the repair was decided upon, staff worked with Power Engineering to find a window of time to be able to do the repair that would be the least impactful on service. Ferry Staff also worked with marketing and coordinated with other operators to minimize impact to passengers. Messaging about the service disruption during the repairs went out along with route planning guidance informing the public of alternative methods to get onto Angel Island. Onsite work took place from June 22 – June 25. Passenger service to Angel Island resumed on June 26th.

Summary of Scope of Work

The scope of work included removal of the damaged fender and deformed steel, installation and welding of new steel mounting at the knee, and installation of a District-provided rubber fender elements. The work is scheduled to comply with Parks noise restrictions while minimizing onsite duration and impacts to ferry service. Staff reviewed the cost proposal and confirmed that rates were reasonable and consistent with prior work and duration estimates.

Power Engineering was able to mobilize quickly and complete the work within a short timeframe. The contractor has prior experience performing similar fender repairs at Angel Island in 2024. In accordance with Public Contract Code Section 22050 and the District's Procurement Policy, the General Manager authorized an emergency procurement (Contract No. 2026-F-045) with Power Engineering for an amount not to exceed $145,754. Funding for this work is available in FY25/26 Ferry Division Operating Budget.

Fiscal Impact

The total cost of the emergency work related to the Angel Island Dock Repair was $145,754. District staff reviewed the cost proposal and determined the price to be fair and reasonable based on comparison with recent, similar shipyard services.

UPDATE REPORT ON THE GOLDEN GATE BRIDGE ELECTRICAL SYSTEM REPAIRS

Background

On Saturday, February 8, 2025, one of the Golden Gate Bridge's main circuit breakers tripped, affecting power to some of the Bridge's lighting and other electrical systems. The District's Bridge Division forces mobilized to the Bridge, investigated the electrical system and provided

UPDATE REPORT ON THE GOLDEN GATE BRIDGE ELECTRICAL SYSTEM REPAIRS (continued)

temporary power to certain locations but were unable to determine the cause of the tripped breaker and unable to restore power to all the lighting and other electrical systems at the Bridge. Bridge Division staff requested Engineering Department staff assistance to bring in outside electrical contractors with expertise in medium to high voltage industrial electrical installations to assist with the investigation. The Bridge lighting and electrical systems are critical infrastructures that are necessary for the protection and security of the Bridge as well as for providing safe access to vehicle traffic, water vessel traffic and air traffic traveling on, under and over the Bridge.

Due to the need to quickly repair these critical systems, in accordance with Public Contract Code Section 22050 and the District's Procurement Policy, on February 10, 2025, the General Manager authorized an emergency purchase order and contract change order (CCO) #1 with PB Electric, in an amount not-to-exceed $107,500, to perform an investigation of the electrical system and cause of the outage.

PB Electric mobilized to the site and discovered damaged and failed equipment and cable failures at multiple locations on the Bridge. It was determined that the damaged and failed equipment cannot be repaired and must be replaced. Initial searches determined that the existing failed electrical equipment is no longer made and new compatible equipment must be sourced and procured. In the interim, Bridge Division forces installed temporary generators to restore the lighting and other electrical systems that were impacted by the equipment failure. The District executed CCO #2 with PB Electric to perform additional assessments of the existing conditions, including opening all the east sidewalk electrical pull boxes, documenting the condition of conductors in the pull boxes, documenting findings, developing scopes of work and construction scheduling for the short-term and long-term solutions.

Based on the assessments and findings, Engineering staff, the electrical engineering consultant, PB Electric, and Bridge Division staff developed preliminary repair plans. It has been determined that the lead time to procure new transformers and switches suitable for use at the Bridge is approximately one year, so short-term and long-term solutions are being developed.

The short-term plan includes procuring readily available equipment that may be installed and utilized while the long-term solution is completed. Engineering staff requested and PB Electric provided a cost estimate in the amount of $400,000 to procure the material and equipment necessary to implement the short-term solution. Engineering staff reviewed the material and equipment costs and determined that they were reasonable and directed PB Electric to order the items pursuant to CCO #3. On March 28, 2025, the Board of Directors ratified CCO #3 with PB Electric to procure electrical material and equipment necessary to perform a temporary short-term repair to the Golden Gate Bridge electrical system.

PB Electric ordered the initial equipment and materials needed for the short-term solution, at a cost of $189,000. While removing some of the damaged equipment from the Bridge, Bridge District electricians discovered additional failed equipment requiring replacement. Funds were

UPDATE REPORT ON THE GOLDEN GATE BRIDGE ELECTRICAL SYSTEM REPAIRS (continued)

still available from the CCO #3 authorization, so the District requested PB Electric to procure a new transformer and switch panel, in an amount of $90,000, to replace the failed equipment.

The District has received all of the electrical equipment for the short-term solution.

District staff requested that the engineering consultant prepare construction bid documents and specifications for the short-term installation. The engineering consultant provided a cost proposal, in the not to exceed amount of $9,600, to perform this work. Engineering staff reviewed the proposal and determined that it was reasonable and directed the consultant to proceed with the work.

Engineering staff and the electrical engineering consultant prepared construction documents necessary for the short-term installation. On September 23, 2025, staff performed site walks with two electrical contractors to review the existing conditions and the available access to the areas of work. Modifications to the drawings and the scope of work were made, based upon discussions with the electrical contractors. On November 19, 2025, the revised scope of work and drawings were sent to two contractors for pricing.

By the due date of December 23, 2025, only one of the two contractors, PB Electric, provided pricing. The other contractor stated that the project was not the right opportunity for them at this time. PB Electric's total not-to-exceed price is $2,304,000. The work consists of installing and connecting electrical equipment, conduits, conductors, and ancillary materials at the following seven (7) locations:

1. The Toll Plaza Power House
2. South Anchorage House
3. South Pylon S1
4. South Tower
5. Suspension Bridge Mid-Span
6. North Tower
7. North Pylon

On January 12, 2026, the General Manager approved an emergency contract, Contract No. 2025-B-033, Emergency 2.4 kV Bridge Feeder Interim Repair, with PB Electric, Inc., Rancho Cordova, CA (PB Electric), in the not-to-exceed amount of $2,304,000, to install electrical equipment and materials necessary to complete a temporary short-term repair to the Golden Gate Bridge electrical system. On January 23, 2026, the Board of Directors ratified the General Manager's emergency action. On February 9, 2026, Contract No. 2025-B-033, *Emergency 2.4 kV Bridge Feeder Interim Repair,* between the District and PB Electric was executed.

District staff requested the engineering consultant provide a cost proposal to provide construction engineering support during construction of the short-term improvements. The engineering consultant provided a cost proposal, in the not-to-exceed amount of $38,000. Engineering staff

UPDATE REPORT ON THE GOLDEN GATE BRIDGE ELECTRICAL SYSTEM REPAIRS (continued)

reviewed the proposal and determined that it was fair and reasonable and executed a purchase order with the consultant for this work.

On February 24, 2026, the pre-construction meeting was held. On March 6, 2026, PB Electric began mobilizing to the project staging area. PB Electric prepared work plans and submittals necessary for the field work at each location. PB Electric and Bridge Division forces completed the temporary generator and temporary power by-pass installations. PB Electric completed the new equipment installation at the South Anchorage Housing. PB Electric's subcontractor removed and disposed the failed switches from mid-span and the North Tower locations. PB Electric finalized conduit routing plans for the mid-span and North Tower installations and began fabricating and bending the conduits for these locations.

On May 15, 2026, the District temporarily suspended the work to discussion the means and methods for performing the mid-span and North Tower installations. The temporary suspension was lifted on June 5, 2026. After the temporary suspension was lifted, PB Electric alleged additional work and costs associated with training its staff in order to access the work areas. The District disputes the additional work and costs. The parties have not been able to reach an agreement on this matter and have agreed to terminate the contract.

Bridge Division iron workers completed fabrication and installation of a steel platform extension for the east sidewalk mid-span equipment and completed fabrication and installation of a new steel platform for the equipment to be placed near the North Tower. One portion of new platform remains to be installed at the North Tower. Bridge Division staff delivered all electrical equipment to both the mid-span and North Tower locations.

Engineering staff, and the electrical engineering consultant are also continuing to develop the full scope of work and cost estimate for the long-term solution.

Any additional change orders and contract award(s) associated with this work will be brought to the District's Board of Directors at a future meeting.

Fiscal Impact

Current estimated costs to date for activities related to the Bridge electrical system repairs are $2,841,270. The General Manager will continue to provide the Board with regular updates on the status and costs of this work.

UPDATE REPORT ON THE GOLDEN GATE BRIDGE ELECTRICAL SYSTEM REPAIRS (continued)

DESCRIPTION OF ITEMS	COSTS
Site Investigation and Electrical System Assessment (PB Electric, Inc., Initial assessment and CCO #1)	$107,500
Additional assessment, documentation of findings, developing scope of work and construction scheduling for the short-term and permanent solution. (PB Electric, Inc., CCO #2)	$98,250
Procure Electrical Material and Equipment (PB Electric, Inc., CCO #3 authorized up to $400,000)	$189,000
Procure Electrical Material and Equipment (PB Electric, Inc., CCO #3 authorized up to $400,000)	$85,120
Electrical Engineer Consultant (Victor Steffen, Initial assessment and short-term solution)	$9,800
Electrical Engineer Consultant (Victor Steffen, Short term solution construction drawings and specifications)	$9,600
Electrical Engineer Consultant (Victor Steffen, Short term solution construction engineering support services)	$38,000
Contract No. 2025-B-033, Emergency 2.4 kV Bridge Feeder Interim Repair, with PB Electric, Inc	$2,304,000
TOTAL COSTS	$2,841,270

UPDATE ON THE EFFORT TO IMPROVE THE FINANCIAL CONDITION OF THE GOLDEN GATE TRANSIT AMALGAMATED RETIREMENT PLAN (GGTARP)

District employees participate in one of four different pension plans based on their collective bargaining agreement. Current and retired District bus operators are participants in the Golden Gate Transit Amalgamated Retirement Plan (GGTARP). GGTARP is unique in many ways, including its current funding status and its governance.

Among other things, a fiscally sound approach to pensions necessitates that a retiree's ultimate pension payments are reasonably correlated to the contributions made on behalf of the participant, taking into account the accompanying investment returns. Not surprisingly considering GGTARP's woefully underfunded status, GGTARP has not historically followed this approach. It has been and continues today to be an outlier among pension plans in its funding status, in its response to being woefully underfunded and in its governance.

For example, the trustees of other pension plans have established a strong correlation between the age at retirement and the monthly pension payment paid to a retiree. In other pension plans, a participant who retires early receives a lower monthly amount than they would receive with a regular pension. The monthly amount is reduced to account for the fact that the early retiree's payments begin earlier and are expected to be paid for a longer period. This is a fiscally sound approach. <u>Please note, GGTARP does not do this.</u>

UPDATE ON THE EFFORT TO IMPROVE THE FINANCIAL CONDITION OF THE GOLDEN GATE TRANSIT AMALGAMATED RETIREMENT PLAN (GGTARP) (continued)

Fortunately, some progress has been made within the last few years, including: increased contributions, replacing the Plan professionals (e.g., the attorney and plan administrator) with firms with pension experience, replacing the investment advisor who consistently underperformed both rising and falling markets, and correlating a year of pension credit to contributions received on behalf of a participant. Then on February 15, 2024, the GGTARP Trustees voted to eliminate the spousal subsidy; however, at that meeting they did not adopt the requisite tables to implement the change.

On May 16, 2024, the GGTARP met and approved a Plan amendment that revised Table D-1 factors to finalize the elimination of the spousal subsidy. Although the Plan administrator posted a copy of the Plan amendment to the GGTARP participant website, the Plan amendment does not explain to members that the spousal subsidies were eliminated, and the Plan administrator did not provide a "plain language" summary of the Plan modifications to members. Because the Trust is not subject to the same ERISA disclosure requirements as the Taft-Hartley pensions plans covering other District employees, the GGTARP Trustees would need to direct the Plan administrator to send a written explanation of the changes and their effects to GGTARP members.

Most significantly, in negotiating the prior MOU with the ATU, the ATU and the District agreed to form a working group to prepare a "Rehabilitation Plan". Below is the relevant language from the MOU regarding this vital task, including the underlining as it appears in the signed Tentative Agreement:

"A pension working group composed of equal number of District GGTARP Trustees, Union GGTARP Trustees and attorneys for both sides will begin meeting immediately to discuss a rehabilitation plan to address future underfunding, <u>akin to those required of jointly-trusteed defined benefit pension plans in "endangered or critical funding status" under the Pension Protection Act</u>. Experts will be brought in as needed for consultation and calculations of scenarios intended to bring longer term stability to the GGTARP. The District will cover the costs of any experts or consultants, and it will have the final authority to determine which expert/consultant is selected."

The parties agreed to the working group as a means of addressing the pressing needs of the pension during the term of the MOU without having to delay wage increases for bus operators. Per the agreement, the District hired an actuary, Buck, to assist the Working Group in the development of the Rehabilitation Plan. The Working Group and Buck, collectively, "the Team", had its kick-off meeting on February 22, 2024. The Team discussed, among other ideas, the need to look at all possible strategies (funding AND benefit cuts) which would help the Plan get back to solvency.

The Team met, and Buck (now called Gallagher after an acquisition) prepared projections for various scenarios to improve the Plan's funded status. After Buck/Gallagher presented the information, the District's members pressed the working group to make decisions as to what the

UPDATE ON THE EFFORT TO IMPROVE THE FINANCIAL CONDITION OF THE GOLDEN GATE TRANSIT AMALGAMATED RETIREMENT PLAN (GGTARP) (continued)

elements of the rehabilitation plan should be, as was the purpose of the group; however, the Union's members refused to do so, stating that such decisions could only be made in the context of traditional collective bargaining. Thus, because the Union was unwilling to actually commit to a rehabilitation plan, in the District's view, the purpose of the working group was stymied, and no more progress could be made in that format. No more meetings of the working group have been scheduled.

At the September 25, 2025 GGTARP Retirement Board meeting, the Plan's Actuary, Cheiron, presented the Plan's actuarial valuation report as of January 1, 2025 and was advised that the Plan's funded status continues to deteriorate.[1] The Report is available at the web link in the footnote below.

The valuation report shows that the Plan's Unfunded Actuarial Liability, which is the excess of the Plan's Actuarial Liability over its Actuarial Value of Assets, increased from $105.2 million on January 1, 2024 to $114.3 million on January 1, 2025. The Plan's funded ratio decreased from 4 47.2% as of January 1, 2024 to 42.9% as of January 1, 2025.

The following excerpt is from the GGTARP preliminary investment performance report presented to the GGTARP Retirement Board for the period ending September 30, 2025, which shows that the Plan's investment returns have consistently underperformed against its benchmark in nearly every time period shown.

	Market Value ($)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
Total Plan	**85,051,558**	**100.0**	**3.6**	**9.8**	**8.9**	**11.1**	**7.7**	**6.7**
Policy Index			*4.8*	*11.0*	*9.6*	*12.4*	*7.3*	*7.9*

The GGTARP's 10-year return of 6.7% as of September 30, 2025, is notably below the Plan's Policy Index of 7.9%, as well as lower than the preliminary 10-year return of 9.13% reported by the District's OPEB Investment Advisor (which the GGTARP Board could have hired) for the same period. For a Plan with $100 million in assets, a 2.43% lower return over a 10-year period equals approximately $27 million in lost investment earnings.

Although GGTARP's current investment advisor has performed much better, the Plan is still recovering from years of poor performance from the earlier subpar investment advisor.

Over the years the District Trustees have advocated for numerous changes to improve the financial condition of GGTARP. However, the GGTARP governance process has stymied many of these efforts, including the hiring of the prior subpar investment advisor. The governance process that led to GGTARP's decision to hire and stay with a subpar investment advisor longer than they

[1] GGTARP Actuarial Valuation as of January 1,2025, can be found here:
2025_golden_gate_transit_report_2025.09.05s.pdf

UPDATE ON THE EFFORT TO IMPROVE THE FINANCIAL CONDITION OF THE GOLDEN GATE TRANSIT AMALGAMATED RETIREMENT PLAN (GGTARP) (continued)

should have (earning about $27 million less over 10 years), highlights the need for governance changes as part of efforts to provide long term solvency for our bus operators' pensions.

Total pension contributions on behalf of each bus driver are 41.5 or 42 percent of wages. The District contributes 34.5 percent of payroll to GGTARP, with employees contributing either 7 percent (classic) or 7.5 percent (PEPRA). However, pension spiking affects GGTARP's funding status, since earnings (and associated pension contributions) can vary from year to year for an employee.

Additionally, the District made a one-time payment of $5.2 million to GGTARP in 2023, conditioned on the ATU agreeing to the development of the above-mentioned Rehabilitation Plan. Unfortunately for the financial solvency of GGTARP, the implementation of the Rehabilitation Plan never came to fruition.

As another example of ongoing challenges with GGTARP administration, on December 19, 2025, the District emailed the GGTARP Administrator to provide the pension with additional funding. The Administrator received a copy of a joint letter signed by the District and the ATU, dated December 4, 2025, directing the Administrator to pay the District all remaining assets (approximately $320,000) from the dormant Health and Welfare Trust, so the District can make a one-time lump sum payment to GGTARP in the equivalent amount. A response was never received from the Administrator. On January 29, 2026, the District sent another email that included the prior email and letter to the Administrator seeking a response. Both email messages copied the Trustees and the GGTARP attorney. Again, the District never received a response.

In February, the Bank of Marin contacted a prior GGTARP Trustee because their name appears as one of several authorized signors on GGTARP's "dormant" Health and Welfare Trust account. This individual, whose term as a Trustee ended four years earlier, was contacted by the Bank to inquire about the status of the account. The District shared this information with the Administrator and on February 19, 2026, received a payment of $322,495.25 from the Health and Welfare Trust, and the District provided that funding to GGTARP on March 2, 2026, after the GGTARP Administrator confirmed the account information for the deposit.

The collective bargaining agreement (CBA) for our bus operators expires on August 30, 2026, so negotiations have commenced between ATU and the District for a new CBA. In addition to other things, one of the items subject to negotiations is contributions to GGTARP.

PRESENTATIONS BY DISTRICT STAFF FOR THE MONTH OF JUNE

For the month of June there were no speeches and/or presentations given by District staff.

SPECIAL EVENT/EXPRESSIVE ACTIVITY REQUESTS

Below are the dates and sponsoring agencies of special events and expressive activities which have been permitted in July and August:

Event Date	Event Title	Location	Type*	Expected No. Participants
July 26, 2026	The San Francisco Marathon	GGB East and West Sidewalk & Upper South-West Lot	SE	5,000-5,500 per race
August 2, 2026	Human Chain for Freedom & Human Rights in Iran	East Sidewalk	EX-ACT	4,000 – 5,000
August 22, 2026	Order of the Eastern Star in California GGB Walk	East Sidewalk	SE	50-100
August 29, 2026	The 2026 Bay Ride	Under GGB, West Coastal Trail loop & West Sidewalk	SE	1,000

*Permit Types: EX-ACT – Expressive Activity, SE – Special Event, FP - Film Permit

VEHICLE TRAFFIC INCIDENTS FOR THE MONTH OF JUNE

For the month of June, there are the following vehicle traffic incidents to report:

Vehicle Traffic Incident	Vehicles	Injuries	Fatalities	Location
HB = Hit Barrier	1	0	0	Plaza
SS = Side-Swipe	2	0	0	Bridge
HB = Hit Barrier	1	0	0	Waldo
C = Collision	2	0	0	Lateral
RE = Rear-Ender	2	0	0	Bridge
RE = Rear-Ender	2	1	0	Plaza
RE = Rear-Ender	3	0	0	Bridge
C = Collision	1	0	0	Waldo
TOTAL	**14**	**1**	**0**	

BICYCLE INCIDENTS FOR THE MONTH OF JUNE

For the month of June, there are the following bicycle incidents to report:

Bicycle Incidents	**Bicycles**	**Injuries**	**Fatalities**	**Location**
BP = Bicycle/Pedestrian	1	1	0	Bridge
BB = Bicycle/Bicycle	2	1	0	Bridge
SO = Solo	1	1	0	Bridge
SO = Solo	1	1	0	Bridge
TOTAL	**5**	**4**	**0**	

FERRY BICYCLE COUNTS FOR THE MONTH OF JUNE

For the month of June, there are the following Ferry Bicycle Counts to report:

Larkspur Southbound Bicycle Counts	
2019 Annual Total	29,828
2020 Annual Total	7,422
2021 Annual Total	4,716
2022 Annual Total	13,312
2023 Annual Total	15,453
2024 Annual Total	20,086
2025 Annual Total	22,474
January – June	13,270

*The Larkspur June bicycle count was 2,395

Sausalito Southbound Bicycle Counts	
2019 Annual Total	95,590
2020 Annual Total	9,415
2021 Annual Total	8,845
2022 Annual Total	64,952
2023 Annual Total	64,852
2024 Annual Total	53,128
2025 Annual Total	33,975
January - June	20,720

*The Sausalito June bicycle count was 5,988

FERRY BICYCLE COUNTS FOR THE MONTH OF JUNE (continued)

Tiburon Southbound Bicycle Counts	
2022 Annual Total *(Reporting started January 1, 2022)*	9,204
2023 Annual Total	9,481
2024 Annual Total	8,993
2025 Annual Total	7,025
January – June	3,224

*The Tiburon June bicycle count was 624

Angel Island Northbound Ferry Bicycle Counts	
2021 *(December service start)* Annual Total	39
2022 Annual Total	4,807
2023 Annual Total	4,556
2024 Annual Total	3,712
2025 Annual Total	3,549
January - June	1,610

*The Angel Island June bicycle count was 358

RETIREMENT OF ABEL MUNOZ, BUS OPERATOR, BUS DIVISION

It is our privilege to announce that Bus Operator, Abel Munoz, retired on July 1, 2026, after twenty-four years, nine months and three days of service with the District.

Mr. Munoz joined the District on September 28, 2001, as a full-time Bus Operator.

We wish Mr. Munoz a long, healthy, and happy retirement.

RETIREMENT OF MELANIE SANBORN, MARKETING AND COMMUNICATIONS SPECIALIST, DISTRICT DIVISION

It is our privilege to announce that Marketing and Communications Specialist Melanie Sanborn retired on July 13, 2026, after 24 years and 12 days of service with the District.

Ms. Sanborn joined the District on July 1, 2002, after having served as Vice President of Marketing and Communications for Easter Seals Missouri in St. Louis, MO and Marketing Manager at MicroDesign Resources in Sebastopol, CA.

RETIREMENT OF MELANIE SANBORN, MARKETING AND COMMUNICATIONS SPECIALIST, DISTRICT DIVISION (continued)

Over the course of her 24-year career with the District, Ms. Sanborn helped shape how customers receive and understand transit information. Early in her tenure, she led the redesign of the Golden Gate Transit Guide, introducing fold-out system maps while creating a more cost-effective publication. She also developed the District's first online route schedules and maps, making transit information more accessible to customers.

Ms. Sanborn represented the District on several regional initiatives, including the Metropolitan Transportation Commission's (MTC) Technical Advisory Committee for the Transbay Terminal's transition to the Salesforce Transit Center. She concluded her District career while serving on MTC's Technical Advisory Committee for the Regional Mapping and Wayfinding Project, helping improve the consistency and usability of transit information across the Bay Area.

A three-time Employee of the Month, Ms. Sanborn is known for her ability to gather complex information and transform it into clear, customer-friendly communications with accuracy and an unwavering commitment to meeting deadlines. Her collaborative approach, attention to detail, and dedication to serving both customers and colleagues have left a lasting impact on the District.

Outside of work, Ms. Sanborn enjoys traveling, gardening, sharing good food with family and friends, and volunteering with local organizations.

We wish Ms. Sanborn a long, healthy, and happy retirement.

RETIREMENT OF JAY P. SEAMAN, PAINTER, BRIDGE DIVISION

It is our privilege to announce that Painter, Jay Seaman will retire on July 27, 2026, after twenty-six years, eight months and thirty days of service with the District.

Mr. Seaman joined the District on September 30, 1999, as a temporary part-time Laneworker and on October 28, 1999, he achieved regular part-time Laneworker status. Mr. Seaman promoted to regular full-time Paint Laborer on July 30, 2003, and on March 27, 2009, Mr. Seaman became a full-time Bridge Painter. Since joining the District, Mr. Seaman has been the Shop Steward representing Laborers International Union of North America AFL-CIO, Local Union 261 for two years and for the Public Employees Union, Local 1 for three and a half years.

Prior to District service, Mr. Seaman was an Auto Mechanic, a Heavy Equipment Operator and Laborer.

In his free time, Mr. Seaman enjoys 4-wheeling in Death Valley and scuba-diving in Lake Tahoe.

We wish Mr. Seaman a long, healthy, and happy retirement.

PRESENTATION OF THIRTY-YEAR SERVICE AWARD TO MARIA RODRIGUEZ, HUMAN RESOURCES ANALYST, DISTRICT DIVISION

We are pleased to announce that Human Resources Analyst, Maria Rodriguez, celebrated thirty years of service with the District on July 22, 2026.

Ms. Rodriguez joined the District as a Floating Office Clerk on July 22, 1996. She has since then been promoted to Human Resources Office Specialist, Human Resources Coordinator, and Human Resources Technician. Then, in October 2024 she was promoted to her current position of Human Resources Analyst.

Prior to District service, Ms. Rodriguez worked as a chauffeur, Accounts Payable Clerk, and as a Human Resources Assistant.

In her free time, Ms. Rodriguez enjoys yard work and gardening.

PRESENTATION OF TWENTY-FIVE-YEAR SERVICE AWARD TO DARREN MCVEIGH, IRONWORKER, PUSHER, BRIDGE DIVISION

We are pleased to announce that Pusher, Ironworker, Darren McVeigh, celebrated twenty-five years of service with the District on July 9, 2026.

Mr. McVeigh joined the District as an Ironworker on July 9, 2001, and was promoted to Pusher, Ironworker in 2008.

PRESENTATION OF TWENTY-YEAR SERVICE AWARD TO JOSH WIDMAN, PLANNER, DISTRICT DIVISION

We are pleased to announce that Planner, Josh Widman, celebrated twenty years of service with the District on July 10, 2026.

Mr. Widman joined the District as an Associate Planner on July 10, 2006. During his service with the District Mr. Widman received training credits and certificates from NTI, Rutgers, UC Berkeley, Public Speaking, ITOP, UC ITS, FHWA, FTA, NTD and various transit data analysis projects.

Mr. Widman is also the District liaison to FPAC and PBAC Passenger Advisory Committees, GIS mapping and census data projects along with regional fare coordination, grant and invoicing projects, and Title VI data analysis, statistical analysis and financial analysis.

Prior to working with the District Mr. Widman worked as a Researcher at the University of California Institute of Transportation Studies, at the LA Metro Long Range Planning Department and MTC in their Spare the Air Program.

In his free time, Mr. Widman enjoys hiking, music, painting, cooking, traveling, and his dogs.

EMPLOYEE OF THE MONTH – JULY 2026

After reviewing nominations submitted by District employees, the Employee of the Month Committee selected Terminal Agent Lucas Stuart-Chilcote in the Ferry Division as the Employee of the Month for July 2026.

Mr. Stuart-Chilcote consistently demonstrates exceptional performance in all aspects of the Terminal Agent role at Golden Gate Ferry. He provides outstanding customer service by assisting passengers with fare purchases, Clipper card registration, schedule information, trip planning, and directions throughout the ferry system. He is known for his patience, professionalism, and preparedness, including routinely providing printed schedules to passengers. Customer appreciation for his service has been communicated to both his supervisors and the customer service team on numerous occasions.

Mr. Stuart-Chilcote also demonstrates a strong commitment to maintaining the San Francisco Ferry Terminal. He takes initiative to identify areas requiring attention, communicates proactively with supervisors regarding operational needs, and consistently contributes to the cleanliness and organization of both public and staff areas. His efforts include pressure washing terminal ramps, observation decks, and grounds; maintaining the terminal's glass surfaces; and caring for landscaped areas, all of which enhance the appearance and functionality of the facility.

During operational challenges, including the Limited Use (LU) ticket shortage and the implementation of Clipper 2.0, Mr. Stuart-Chilcote adapted quickly and provided valuable support to passengers and staff. Throughout the LU ticket shortage, he assisted passengers with adding Clipper cards to their mobile wallets, helping facilitate continued access to ferry service. During the Clipper 2.0 rollout, he was among the first Terminal Agents to use the new handheld fare readers, working through technical challenges, documenting issues, and communicating feedback to support ongoing system improvements.

Mr. Stuart-Chilcote's colleagues share that his willingness to learn and adapt makes him a great coworker during challenging times, and that he is an incredible asset to the Golden Gate Ferry operation team.

Mr. Stuart-Chilcote joined the District on July 30, 2019, as a Deckhand Apprentice Casual, then to Terminal Agent Casual with Seniority on April 27, 2023, and then promoting to his current position of full-time Terminal Agent on August 14, 2023. Prior to joining the District, Mr. Stuart-Chilcote worked as a Shift Lead and Valet Driver at Peninsula Parking, Walnut Creek, CA, prior to that a Student Worker-Library Assistant Clerk at Contra Costa Community College District (Los Medanos College), and prior to that was the Owner/Landscape Manicurist at Curb Appeal in Antioch, CA.

Mr. Stuart-Chilcote was born in Walnut Creek, CA at John Muir Hospital and attended Dozier-Libbey Medical High School in Antioch, CA. He went on to attend Los Medanos Community College in Pittsburg, CA. He has been a resident of Lower Nob Hill in San Francisco since 2024. Mr. Stuart-Chilcote shares that his family consists of his mom Jeanne Stuart-Chilcote, dad Gary Chilcote, as well as sister Becca Hernandez, brother Kyle Chilcote, grandfather Ray Stuart and

EMPLOYEE OF THE MONTH – JULY 2026 (continued)

Grandmother Celia McNeilly. In his free time, he enjoys camping in his 22ft 1996 motorhome along the coast monthly with his grandmother on the full moon, organizing, yard work, fixing appliances and outdoor recreational vehicles. In 2016 he was Senior Class President as well as Antioch Youth of the Year. In the Fall of 2018 while in college he was President of the Rotaract club. Mr. Stuart-Chilcote volunteers for the San Francisco AIDS Foundation's Annual bike ride fundraiser Cycle to Zero/Former Legacy event AIDS/Lifecycle. Mr. Stuart-Chilcote shared that he is never bored, and that when not being productive, he is resting in contentment.

Denis J. Mulligan
General Manager

DJM:jb