



AGENDA

BOARD OF DIRECTORS MEETING

Due to COVID-19, this meeting will be conducted via teleconference only (no physical location) pursuant to the [Governor's Executive Orders N-25-20 and N-29-20](#).

Directors, staff and the public may participate remotely via Zoom at <https://samtrans.zoom.us/j/91275606315?pwd=L09zRlAweUpSVUg3L1V5U1RoUXFrzd09> or by entering Webinar ID: **912 7560 6315**, Passcode: **064030** in the Zoom app for audio/visual capability or by calling 1-669-900-9128 (enter webinar ID and press # when prompted for participant ID) for audio only. The video live stream will be available after the meeting at <http://www.samtrans.com/about/boardofdirectors/video.html>.

Public Comments: Members of the public are encouraged to participate remotely. Public comments may be submitted to publiccomment@samtrans.com prior to the meeting's call to order so that they can be sent to the Board as soon as possible, while those received during or after an agenda item is heard will be included into the Board's weekly correspondence and posted online at: http://www.samtrans.com/about/boardofdirectors/Board_of_Directors_Calendar.html

Oral public comments will also be accepted during the meeting through Zoom* or the teleconference number listed above. Public comments on individual agenda items are limited to one per person PER AGENDA ITEM. Use the Raise Hand feature to request to speak. For participants calling in, dial *67 if you do not want your telephone number to appear on the live broadcast. Callers may dial *9 to use the Raise Hand feature for public comment. Each commenter will be recognized to speak and callers should dial *6 to unmute themselves when recognized to speak for two minutes or less. The Board and Committee Chairs have the discretion to manage the Public Comment process in a manner that achieves the purpose of public communication and assures the orderly conduct of the meeting.

WEDNESDAY, NOVEMBER 4, 2020

2:00 PM

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE
2. ROLL CALL
3. GENERAL COUNSEL REPORT
 - a. Report from Closed Session from October 7 Special Board Meeting: Conference with Legal Counsel – Existing Litigation Pursuant to Government Code Section 54956.9(d)(1): Claim of Nenefe P. Castellanos

Note: All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

4. PUBLIC HEARING/CONSIDERATION OF RESOLUTION OF NECESSITY

- a. Property Location: 201 Gateway Blvd., South San Francisco, CA 94080
APN: 015-024-240
Property Owner: Healthpeak Life Science Properties, Inc.
 - 1. Open the Public Hearing
 - 2. Staff Presentation
 - 3. Hear Public Comment
 - 4. Close the Public Hearing
 - 5. Board Discussion

5. CONSENT CALENDAR

MOTION

- a. Approval of Minutes of the Board of Directors Meeting of October 7, 2020
- b. Approval of Minutes of the Board of Directors Special Meeting of October 7, 2020
- c. Approval of Minutes of the Board of Directors Special Meeting/Board Workshop of October 12, 2020
- d. Acceptance of Statement of Revenues and Expenses for the Period Ending September 30, 2020
- e. Acceptance of Quarterly Investment Report and Fixed Income Market Review and Outlook for the Quarter Ended September 30, 2020

6. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

Comments by each individual speaker shall be limited to two (2) minutes. Items raised that require a response will be deferred for staff reply.

7. REPORT OF THE CHAIR

8. REPORT OF THE GENERAL MANAGER/CEO

9. BOARD MEMBER REQUESTS/COMMENTS

10. RECESS TO COMMITTEE MEETINGS

**A. COMMUNITY RELATIONS COMMITTEE / COMMITTEE OF THE WHOLE*
(M. Fraser, Chair, R. Guilbault, J. Powell)**

- 1. Call to Order

MOTION

- 2. Approval of Minutes of Community Relations Committee Meeting of October 7, 2020

INFORMATIONAL

- 3. Accessible Services Update

4. Paratransit Coordinating Council Update
5. Citizens Advisory Committee Update
6. Multimodal Ridership Report – September 2020
7. Adjourn

B. FINANCE COMMITTEE / COMMITTEE OF THE WHOLE*
(J. Powell, Chair, R. Collins, C. Stone)

1. Call to Order

MOTION

2. Approval of Minutes of Finance Committee Meeting of October 7, 2020
3. Award of Contract for the Replacement of the North Base Bus Facility Brake Pit Industrial Waste Line
4. Amendment of Public Safety Communications Services Agreement
5. Amend the San Mateo County Transit District Investment Policy and the Paratransit Trust Fund Investment Policy, and Reauthorize Investment of Monies with the Local Agency Investment Fund

INFORMATIONAL

6. Fuel Hedging Update
7. Adjourn

**C. STRATEGIC PLANNING, DEVELOPMENT, AND SUSTAINABILITY COMMITTEE/
COMMITTEE OF THE WHOLE***
(D. Pine, Chair, C. Groom, R. Guilbault)

1. Call to Order

MOTION

2. Approval of Minutes of Strategic Planning, Development, and Sustainability Committee Meeting of October 7, 2020
3. Resolution Supporting an Alternative to Plan Bay Area (PBA) 2050 Strategy EN7: "Institute Telecommuting Mandates for Major Office-Based Employers"
4. Authorize Participation in the Clipper START Regional Means-based Fare Pilot Program, Approve the Associated Title VI Analysis, Make Findings under the California Environmental Quality Act, and Update the Fare Structure
5. Adjourn

D. LEGISLATIVE COMMITTEE / COMMITTEE OF THE WHOLE*
(R. Collins, Chair, M. Fraser, P. Ratto)

1. Call to Order

MOTION

2. Approval of Minutes of Legislative Committee Meeting of October 7, 2020

INFORMATIONAL

3. State and Federal Legislative Update
4. Adjourn

11. RECONVENE BOARD OF DIRECTORS MEETING

12. MATTERS FOR BOARD CONSIDERATION: COMMUNITY RELATIONS COMMITTEE

SUBJECTS DISCUSSED

- a. Accessible Services Update
- b. Paratransit Coordinating Council Update
- c. Citizens Advisory Committee Update
- d. Multimodal Ridership Report – September 2020

13. MATTERS FOR BOARD CONSIDERATION: FINANCE COMMITTEE

RESOLUTIONS

- a. Awarding a Contract to Golden Bay Construction, Inc., for Replacement of the North Base Bus Facility Industrial Brake Pit Waste Line for a Total Amount of \$348,857
- b. Amending the Public Safety Communications Services Agreement with the County of San Mateo to Extend the Agreement for an Additional Five-year Period for an Estimated Amount of \$262,464
- c. Amending the Investment Policy for the San Mateo County Transit District and Paratransit Trust Funds
- d. Reauthorizing Investment of San Mateo County Transit District Funds in the Local Agency Investment Fund

SUBJECT DISCUSSED

- e. Fuel Hedging Update

14. MATTERS FOR BOARD CONSIDERATION: STRATEGIC PLANNING, DEVELOPMENT, AND SUSTAINABILITY COMMITTEE

RESOLUTIONS

- a. San Mateo County Transit District (SamTrans) Supports an Alternative to Plan Bay Area (PBA) 2050 Strategy EN7: "Institute Telecommuting Mandates for Major Office-Based Employers"
- b. Authorizing Participation in the Clipper START Regional Means-Based Fare Pilot Program, Approving the Associated Title VI Analysis, Making Findings under the California Environmental Quality Act, and Updating the Fare Structure

15. MATTERS FOR BOARD CONSIDERATION: LEGISLATIVE COMMITTEE

SUBJECT DISCUSSED

- a. State and Federal Legislative Update

16. COMMUNICATIONS TO THE BOARD OF DIRECTORS

- 17. DATE, TIME AND PLACE OF NEXT REGULAR MEETING** – Wednesday,
December 2, 2020 at 2:00 pm, via Zoom teleconference

18. GENERAL COUNSEL REPORT

- a. Closed Session: Conference with Labor Negotiator Pursuant to Government Code Section 54957.6
Agency-designated Representatives: Pat Glenn, Juliet Nogales-DeGuzman, David Olmeda
Employee Organization: International Brotherhood of Teamsters, Local 856 (All Units)
- b. Closed Session: Conference with Labor Negotiator Pursuant to Government Code Section 54957.6
Agency-designated Representatives: Pat Glenn, Juliet Nogales-DeGuzman, David Olmeda
Employee Organization: Amalgamated Transit Union, Local 1574 (All Units)

19. ADJOURN

INFORMATION FOR THE PUBLIC

If you have questions on the agenda, please contact the District Secretary at 650-508-6242. Agendas are available on the SamTrans website at. Communications to the Board of Directors can be emailed to board@samtrans.com.

Free translation is available; Para traducción llama al 1.800.660.4287; 如需翻译 请电 1.800.660.4287

Date and Time of Board and Citizens Advisory Committee Meetings

San Mateo County Transit District Committees and Board: First Wednesday of the month, 2:00 pm; SamTrans Citizens Advisory Committee (CAC): Last Wednesday of the month, 6:30 pm. Date, time and location of meetings may be changed as necessary. Meeting schedules for the Board and CAC are available on the website.

Location of Meeting

Due to COVID-19, the meeting will only be via teleconference as per the information provided at the top of the agenda. The Public may not attend this meeting in person.

*Should Zoom not be operational, please check online at http://www.samtrans.com/about/boardofdirectors/Board_of_Directors_Calendar.html for any updates or further instruction.

Public Comment

Members of the public are encouraged to participate remotely. Public comments may be submitted to publiccomment@samtrans.com prior to the meeting's call to order so that they can be sent to the Board as soon as possible, while those received during or after an agenda item is heard will be included into the Board's weekly correspondence and posted online at: http://www.samtrans.com/about/boardofdirectors/Board_of_Directors_Calendar.html. Oral public comments will also be accepted during the meeting through Zoom or the teleconference number listed above. Public comments on individual agenda items are limited to one per person PER AGENDA ITEM and each commenter will be automatically notified when they are unmuted to speak for two minutes or less. The Board and Committee Chairs have the discretion to manage the Public Comment process in a manner that achieves the purpose of public communication and assures the orderly conduct of the meeting.

Accessible Public Meetings/Translation

Upon request, SamTrans will provide for written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in and provide comments at/related to public meetings. Please submit a request, including your name, phone number and/or email address, and a description of the modification, accommodation, auxiliary aid, service or alternative format requested at least at least 72 hours in advance of the meeting or hearing. Please direct requests for disability-related modification and/or interpreter services to the Title VI Administrator at San Mateo County Transit District, 1250 San Carlos Avenue, San Carlos, CA 94070-1306; or email titlevi@samtrans.com; or request by phone at 650-622-7864 or TTY 650-508-6448.

Availability of Public Records

All public records relating to an open session item on this agenda that are not exempt from disclosure pursuant to the California Public Records Act and that are distributed to a majority of the legislative body will be available for public inspection at 1250 San Carlos Avenue, San Carlos, CA 94070 at the same time that the public records are distributed or made available to the legislative body.

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Board of Directors

THROUGH: Jim Hartnett
General Manager/CEO

FROM: Joan Cassman
Legal Counsel

SUBJECT: **HOLD PUBLIC HEARING AND ADOPT RESOLUTION OF NECESSITY TO
ACQUIRE PROPERTY REQUIRED FOR THE PENINSULA CORRIDOR
ELECTRIFICATION PROJECT**

ACTION

Staff recommends the Board hold a public hearing and adopt a Resolution of Necessity in support of the Peninsula Corridor Electrification Project (PCEP) to acquire certain interests in the following properties located in the City of South San Francisco:

JPB Parcel Nos.: JPB-SM2-0312-2A,-2B,-2C,-2D
Property Owner: Britannia Gateway II Limited Partnership

The Resolution of Necessity must be adopted by a vote of two-thirds of the entire membership of the Board.

SIGNIFICANCE

PCEP is being undertaken by the JPB to convert Caltrain's operation from diesel-hauled to Electric Multiple Unit (EMU) trains for service between the Fourth and King Street terminus station in San Francisco and the Tamien Station in San Jose. Operating speed would be up to 79 miles per hour, which would match the existing maximum permitted speed. PCEP will modernize the Caltrain service and address Peninsula commuters' vision of an environmentally-friendly and reliable service; support increased service levels to help meet current and future transportation demand between San Jose and San Francisco, and offer several advantages over existing diesel power use such as by off-setting existing and future worsening roadway congestion, addressing continuing regional air quality issues, reducing greenhouse gas emissions because of their effect on climate change.

PCEP requires the installation of 130 to 140 single-track miles of overhead contact system (OCS) wires for the distribution of electrical power to the new electric rolling stock. The OCS will be powered from a 25 kilovolt (kV), 60 Hertz (Hz), single-phase,

alternating current traction power system consisting of two traction power substations, one switching station, and seven paralleling stations.

In most cases, the OCS poles will be placed within the existing Caltrain right-of-way (ROW). However, in certain locations, there are insufficient clearances for the installation of the OCS facilities. In these locations, the JPB needs to acquire property rights from adjacent owners for the placement of poles and wires, and to provide safe clearances from energized facilities. Property acquisitions are required from approximately 50 property owners along the entire ROW for the placement of poles and wires in order to construct the PCEP. These acquisitions are being pursued in accordance with state and federal law, and diligent efforts are being made to acquire them through negotiated settlements. However, negotiated settlements may not be achievable in all instances and some of the property rights may need to be acquired through a timely condemnation process, to ensure that the project can stay on schedule.

The San Mateo County Transit District (District) has authority to conduct eminent domain proceedings on behalf of the Peninsula Corridor Joint Powers Board (JPB) within San Mateo County. By adopting the Resolution of Necessity, the Board of Directors will authorize the District's legal counsel to commence eminent domain proceedings to acquire 1.08 acres of overhead, underground and access easements, as shown on the attached plat map and described in the attached legal description (Property), which is needed for PCEP. The Property location is currently used for commercial purposes.

BACKGROUND

Peninsula Corridor Electrification Project

The primary purposes of PCEP include:

- *Improve train performance, increase ridership and increase service:* PCEP will enable Caltrain to use EMU trains, which are self-propelled electric rail vehicles that can accelerate and decelerate at faster rates than diesel-powered trains, even with trains of greater length. With EMUs, Caltrain will run longer trains without degrading speeds, thus increasing peak-period capacity. A substantial portion of a Caltrain trip is spent accelerating and decelerating between stations because of Caltrain's close-set station stops. For the same service profile of stops, EMUs can provide travel time reductions. Alternatively, due to the time savings, additional stops could be added without increasing existing total transit time from San Jose to San Francisco. Travel time savings and/or additional stops are expected to stimulate additional Caltrain ridership. By providing electric trains, Caltrain will also be able to use the planned Downtown Extension to reach the Transbay Transit Center and serve Downtown San Francisco, which will also increase ridership.
- *Increase revenue and reduce fuel costs:* Anticipated increased ridership will increase fare revenues, and conversion from diesel to electricity will reduce fuel costs.
- *Reduce environmental impact by reducing vibration and noise emanating from trains:* Vibration and noise emanating from the passage of electrified train sets is measurably less than diesel operations. With the increases in peak and off-peak Caltrain service that are either under way or planned for implementation during

the next decades, electrification will be an important aspect of maintaining quality of life near the ROW. Train horns will continue to be sounded at at-grade crossings, consistent with Federal Railroad Administration and California Public Utilities Commission safety regulations, whether or not electrification is pursued.

- *Reduce environmental impact by improving regional air quality and reducing greenhouse gas emissions:* EMUs will produce reduce emissions along the corridor when compared with diesel locomotives, even when the indirect emissions from electrical power generation are included in the analysis. In addition, the increased ridership allowed by PCEP is expected to reduce automobile usage, thereby resulting in additional air quality benefits. Electrically powered trains also are more energy efficient than diesel-electric trains, which further translates into reduced air emissions. Reductions in air pollutant emissions represent long-term health benefits for Caltrain riders, and for residents and employees along the Caltrain corridor. In addition, reduction of greenhouse gas emissions with electrification will help California meet its goals under AB 32, the 2006 Global Warming Solutions Act, as well as post-2020 state greenhouse gas emission reductions goals.
- *Provide electrical infrastructure compatible with high-speed rail (HSR):* An electrified Caltrain system will set the stage for an expanded modern regional electric express service and for Blended Service with HSR. While PCEP does not include all infrastructure necessary to implement HSR service in the corridor (such as HSR maintenance facilities, station platform improvements, or passing tracks), the electrical infrastructure being installed for PCEP (such as overhead wire systems) would accommodate future Blended Service of Caltrain and HSR on the ROW and PCEP will not preclude HSR.

Power of Eminent Domain and Resolution of Necessity

Because the JPB does not have the power of eminent domain, the District, pursuant to a Cooperative Agreement with JPB, is responsible for acquiring the property interests necessary for PCEP in San Mateo County. California Public Utilities Code section 103242 authorizes the District to acquire property by eminent domain. Before filing a condemnation action for any property interests, the District must satisfy certain procedural prerequisites, including obtaining an appraisal, presenting a formal offer, adopting a Resolution of Necessity and providing notice to the property owners of their right to a public hearing prior to adopting the Resolution.

The District, in adopting the Resolution of Necessity, must make certain determinations. The notice to the property owners must inform the owners of their right to appear and be heard on those issues, as follows:

1. The public interest and necessity require that the project be undertaken,
2. The project is planned and located in the manner that will be most compatible with the greatest public good and least private injury,
3. The acquisition of the property described in the resolution is necessary for the project, and

4. Either the offer required by Section 7267.2 of the Government Code has been made to the owners, or the offer has not been made because the owner cannot be located with reasonable diligence. (Code of Civil Procedure Section 1245.230)

1) The Public Interest And Necessity Require That The Project Be Undertaken.

In developing PCEP, the JPB concluded that there was a compelling need to convert from diesel motive power to electric propulsion on its ROW between San Francisco and Tamien Station in San Jose. As outlined above, PCEP will allow the JPB to provide more frequent and faster train service. Electric propulsion will reduce greenhouse gases and other pollutants, as well as noise.

2) The Project Is Planned And Located In The Manner That Will Be Most Compatible With The Greatest Public Good And Least Private Injury.

The JPB staff has worked with private consultants to conduct substantial investigations and studies regarding PCEP, including consideration of several alternative designs. The conceptual design for the project began in 2002. As a result of extensive planning efforts and collaborative design process, a revised conceptual design involves pole placement to minimize impacts to historic and cultural resources. The pole and traction power facility design was optimized to avoid impacts to wetlands and areas for suitable habitat of endangered or threatened species. PCEP has completed extensive public outreach and has completed all environmental review and clearances. Additionally, PCEP has involved significant coordination with local, state and federal resource and regulatory agencies and has obtained all required approvals.

PCEP has been designed to minimize the impact to private properties. The horizontal alignment of PCEP is fixed by the width of the existing right-of-way, as supplemented as necessary by certain property acquisitions, including the one contemplated herein. The vertical alignment of PCEP is controlled by the required vertical clearance of the OCS wires over the tracks and the structural requirements of the structures needed to support the OCS facilities. In order to provide the necessary power supply for PCEP, the project includes two Traction Power Substations, one switching station and seven paralleling stations. This property is needed to provide a connection between the PG&E power supply and the Traction Power Substation in South San Francisco and is designed in the most cost-effective manner possible.

3) The Acquisition Of The Property Is Necessary For The Project.

Among the approximately 50 property acquisitions required for PCEP, JPB staff is recommending that the District adopt a Resolution of Necessity for this property. The property is required in order to provide the most direct interconnection between the PG&E East Grand Substation, located at the southwest corner of East Grand Avenue and Gateway Boulevard, and PCEP Traction Power Substation #1, located adjacent to the Caltrain tracks behind the Property and adjacent to the Caltrain South San Francisco Station. The electrical interconnection will provide power to operate Caltrain's EMUs.

- The interconnection was environmentally cleared in a 2015 Environmental Impact Report (2015 EIR), a 2017 Addendum and a 2020 Addendum. As discussed in the 2015 EIR and the 2017 and 2020 addendums, PCEP has been designed to avoid significant impacts related to health exposure to electromagnetic fields or electromagnetic interference.
- The interconnection will be installed underground from the PG&E substation into the landscaped grass field at the northwest corner of Grand Avenue and Gateway Boulevard where two manholes will be installed. The underground duct bank and manholes will be approximately 13 feet deep. PG&E will have access across the grass landscaped area to the proposed manholes.
- The electrical portion of the interconnection will then transition to an overhead line via two tubular steel poles installed in the field. The poles in the field will be bolted to concrete foundations and will be approximately 86 feet high, with the lowest overhead wires approximately 44 feet above the ground. The interconnection will be routed from these poles via overhead line, to two poles placed in the landscape area adjacent to the parking lot along the southern edge of the Britannia Gateway property. The interconnection will then cross the JPB ROW to reach Caltrain's Traction Power Substation.
- The communications underground duct bank will follow the alignment of the overhead lines and will have two communication vaults adjacent to the steel poles installed in the field.
- The new 115 kV interconnection will have the same voltage as the two existing 115 kV transmission lines that connect to the PG&E East Grand Substation (the East Grand-San Mateo and Martin-East Grand Power Lines).
- The new electric power lines will use tubular steel poles instead of the steel-lattice towers used for the existing PG&E overhead power lines along Gateway Boulevard that cross East Grand Avenue.
- The interconnection will require removal of trees located under and adjacent to the overhead line route where necessary for safety purposes including trees along the southern edge of the parking lot and at the southwestern portion of the field, as show on the attached map.
 - Lower vegetation (such as shrubs, grass, and other ground cover) can remain as long as they are maintained to provide adequate safety clearance and access to the poles and manholes.
 - In addition, as required in the EIR, trees will also be replaced on a minimum 1:1 basis using 15-gallon trees on locations outside the interconnection route, including on the Britannia Gateway property if the property owner provides permission.

4) An Offer Has Been Made to the Owners.

The statutory offer and other procedural prerequisites to adopting the Resolution of Necessity have been satisfied. Prior to reaching this stage of the acquisition of this Property, JPB engaged a real estate appraiser to value the Property. On August 29, 2020, a formal offer was presented to the owner based on the fair market value as required by Government Code Section 7267.2.¹ The offer included copies of the comparable sales data used by the appraiser to determine the fair market value. On October 19, 2020, the appropriate notices were sent to the Property owners informing them of their right to appear and be heard prior to the adoption of the Resolution of Necessity being presented to the District Board of Directors today.

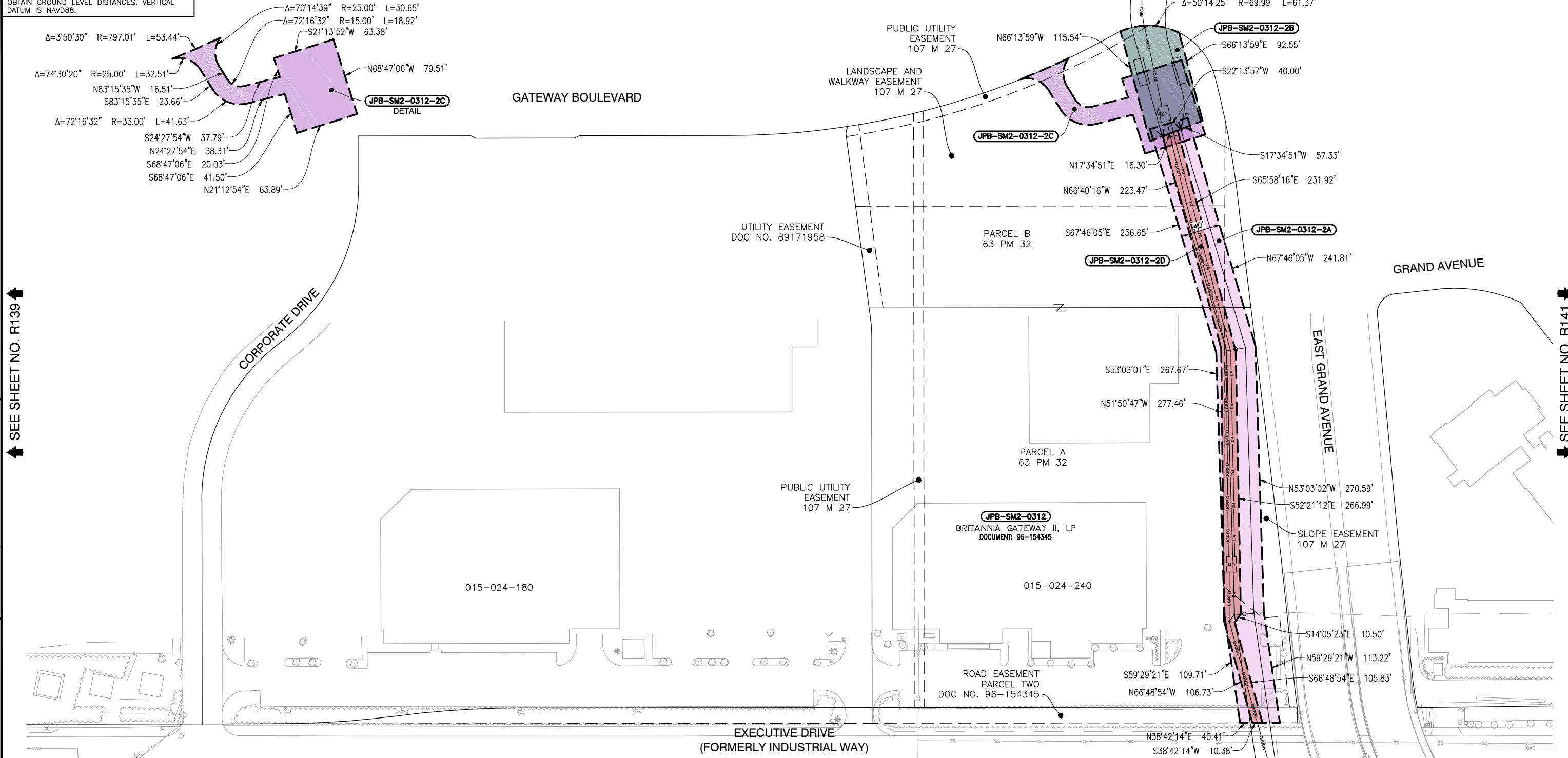
Prepared by: Michael Conneran, Legal Counsel

415-995-5042

¹ The purpose of the public hearing prior to adopting a Resolution of Necessity is to discuss the necessity of the property for the Project and whether the required offer was provided. It is not appropriate to discuss the value of the property or the amount of the offer at the public hearing.

SAN MATEO COUNTY -- CITY OF SOUTH SAN FRANCISCO

COORDINATES, BEARINGS AND DISTANCES SHOWN ARE BASED ON THE CALIFORNIA COORDINATE SYSTEM ZONE III, NAD 83, 2010.00 EPOCH. MULTIPLY DISTANCES SHOWN BY 1.0000554 TO OBTAIN GROUND LEVEL DISTANCES. VERTICAL DATUM IS NAVD88.



PARCEL IDENTIFIER	GRANTOR	TOTAL OWNERSHIP	R/W	REM.	EXCESS	REMARKS
JPB-SM2-0312-2A	BRITANNIA GATEWAY II, LP	619742±				24793± Sq. Ft. AERIAL EASEMENT
JPB-SM2-0312-2B	BRITANNIA GATEWAY II, LP	619742±				6195± Sq. Ft. UNDERGROUND EASEMENT
JPB-SM2-0312-2C	BRITANNIA GATEWAY II, LP	619742±				7284± Sq. Ft. ACCESS EASEMENT
JPB-SM2-0312-2D	BRITANNIA GATEWAY II, LP	619742±				8804± Sq. Ft. FIBER EASEMENT

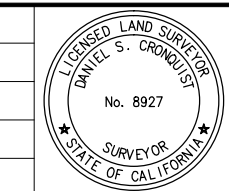
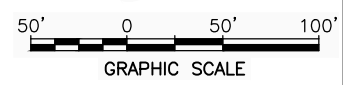
PARCEL NUMBER	GRANTOR	TOTAL OWNERSHIP	R/W	REM.	EXCESS	REMARKS	DOCUMENT NUMBER & RECORDING DATE
A	092520	DSC				JPB-SM2-0312-2A, 2B, 2C AND 2D	

REV	DATE	BY	SUB	APP	DESCRIPTION	REV	DATE	BY	SUB	APP	DESCRIPTION

PARCEL IDENTIFIER NOMENCLATURE:
 JPB-XX#-XXXX-#X
 COUNTY: SF-SAN FRANCISCO, SM-SAN MATEO, SC-SANTA CLARA
 SEGMENT: 1-4
 ACQUISITION IDENTIFIER
 ACQUISITION TYPE:
 1-FEE, 2-EASEMENT (AS DESCRIBED IN GRANTOR BOX), 3-TEMPORARY CONSTRUCTION EASEMENT
 PARCEL IDENTIFIER

LEGEND

- PROPOSED OVERHEAD CONTACT SYSTEM POLES
- COMMON OWNERSHIP



AECOM
 300 LAKESIDE DRIVE, SUITE 400
 OAKLAND, CA 94612
 DIRECT: 510-893-3600
 FAX: 510-874-3268

Caltrain
 1250 San Carlos Avenue
 San Carlos, CA 94070

PENINSULA CORRIDOR JOINT POWERS BOARD
ELECTRIFICATION PROJECT OVERHEAD CONTACT SYSTEM
APPRAISAL MAP SEGMENT 2

CADD FILE NO: TESV140A
 CADD DATE: 092520
 SCALE: 1" = 40'
 CONTRACT NO: XXXX
 MILEPOST: 9.1
 DWG NO: V140A
 REV: A
 PAGE NO: 140A

P:\25068511-CALTRAIN\CAD\Sheets\TESV140A.dwg raymond.lim Fri, Sep 25, 2020 - 4:11 pm

SEE SHEET NO. R139

SEE SHEET NO. R141

RESOLUTION NO. 2020 -

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT
STATE OF CALIFORNIA

* * *

DETERMINING THAT THE PUBLIC INTEREST AND NECESSITY REQUIRE THE ACQUISITION
OF CERTAIN INTERESTS IN LAND AND DIRECTING THE FILING OF EMINENT DOMAIN
PROCEEDINGS FOR THE PENINSULA CORRIDOR ELECTRIFICATION PROJECT
(BRITANNIA GATEWAY II LIMITED PARTNERSHIP—
PARCEL NO. JPB-SM2-0312-2A,-2B,-2C,-2D)

WHEREAS, the Peninsula Corridor Joint Powers Board (JPB), is undertaking the Peninsula Corridor Electrification Project (PCEP) to convert Caltrain's operation from diesel-hauled to Electric Multiple Unit trains for service between the Fourth and King Street terminus station in San Francisco and the Tamien Station in San Jose; and

WHEREAS, PCEP includes the installation of 130 to 140 single-track miles of overhead contact system (OCS) wires for the distribution of electrical power to the new electric rolling stock (Project); and

WHEREAS, in January 2014, the JPB certified an Environmental Impact Report and adopted necessary findings to approve PCEP pursuant to the requirements of the California Environmental Quality Act (California Public Resources Code § 21080 et seq.); and

WHEREAS, on behalf of PCEP, the San Mateo County Transit District (District) desires to acquire for public use, by exercise of its power of eminent domain, property interests, to wit, overhead, underground and access easements, in certain real property reportedly owned in fee by Britannia Gateway II, Limited Partnership (collectively "Owners") to be used for the Project; and

WHEREAS, the Owners' overall property, which consists of land improved and used for commercial purposes, is situated between Gateway Blvd., Grand Ave., and

the Caltrain right-of-way, in South San Francisco, County of San Mateo, California, which is within the Project area, identified as San Mateo County Assessor Parcel Number 015-024-240, and more particularly described and shown on Exhibit A attached hereto and incorporated herein by this reference (Subject Property); and

WHEREAS, following a public hearing on this matter, the Board of Directors finds that the acquisition of the aforementioned real property, or interests in real property, for said public use is required by public interest and necessity, that the Project is planned and located in the manner that will be most compatible with the greatest public good and least private injury, and that the acquisition by the District of the Subject Property is necessary for the Project; and

WHEREAS, California Public Utilities Code section 103242 authorizes the District to acquire property by eminent domain; and

WHEREAS, in compliance with California Government Code section 7267.2 and all related statutory procedures for possible acquisition of the Subject Property, staff obtained an appraisal and presented a formal offer to the Owners for the amount determined to be just compensation; and

WHEREAS, in compliance with California Code of Civil Procedure section 1245.235, the District gave the Owners notice of this hearing and a reasonable opportunity to be heard; and

WHEREAS, the District has calendared this Resolution of Necessity on the Agenda, and invited public comment, prior to the meeting when this Resolution was considered for adoption; and

WHEREAS, this Board of Directors constitutes the governing body of the District.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the San Mateo County Transit District Board of Directors finds and determines that:

1. The public interest and necessity require completion of the Project;
2. The Project is planned and located in the manner that will be most compatible with the greatest public good and least private injury;
3. Acquisition by the District of the Subject Property is necessary for the proposed Project; and
4. The District made an offer to the Owners for the Subject Property in accordance with Government Code section 7267.2.

BE IT FURTHER RESOLVED that the District's Attorney is hereby authorized to institute proceedings in eminent domain to acquire the real property, or interests in real property, hereinabove described and to take such further actions as may be necessary to give effect to this Resolution, and may deposit the probable amount of compensation and obtain an order for prejudgment possession of the Subject Property

Regularly passed and adopted this 4th day of November, 2020, by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transit District

ATTEST: _____
District Secretary

EXHIBIT A

SEE SHEET 2

JPB-SM2-0312

BRITANNIA GATEWAY II, LP
DOCUMENT: 96-154345

PARCEL A
63 PM 32

015-024-240

PUBLIC UTILITY
EASEMENT
107 M 27

015-024-180

ROAD EASEMENT
PARCEL TWO
DOC NO. 96-154345

N51°50'47"W 277.46'
S53°03'01"E 267.67'

SLOPE EASEMENT
107 M 27

JPB-SM2-0312-2D
8804 SQ. FT.

JPB-SM2-0312-2A
24793 SQ. FT.

S59°29'21"E 109.71'

N66°48'54"W 106.73'

N38°42'14"E 19.89'

N59°29'21"W 16.16'

N38°42'14"E 17.58'

N38°42'14"E 40.41'

S38°42'14"W 10.38'

S52°21'12"E
266.99'
N53°03'02"W
270.59'

EAST GRAND
AVENUE

S14°05'23"E
10.50'

N59°29'21"W
113.22'

S66°48'54"E
105.83'

POC

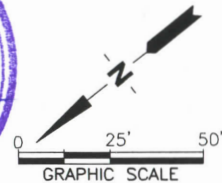
POB (2A)

POB (2D)

EXECUTIVE DRIVE
(FORMERLY INDUSTRIAL WAY)

LEGEND

- POC POINT OF COMMENCEMENT
- POB POINT OF BEGINNING
- PARCEL LINE
- PCJPB RIGHT OF WAY
- ▨ AERIAL EASEMENT
- ▨ FIBER EASEMENT



SHEET 1 OF 4, REV A
DATE: SEPTEMBER 25, 2020

PLAT TO ACCOMPANY LEGAL DESCRIPTION

JPB-SM2-0312-2A,
JPB-SM2-0312-2D
APPRAISAL MAP NO. V140A

AECOM

300 CALIFORNIA ST, SUITE 600
SAN FRANCISCO, CA 94104

SEE SHEETS 3 AND 4

UTILITY EASEMENT
DOC NO. 89171958

PARCEL B
63 PM 32

PARCEL A
63 PM 32

015-024-240

PUBLIC UTILITY
EASEMENT
107 M 27

N66°40'16"W 223.47'
S67°46'05"E 236.65'

SLOPE EASEMENT
107 M 27

N67°46'05"W 241.81'
S65°58'16"E 231.92'

JPB-SM2-0312
BRITANNIA GATEWAY II, LP
DOCUMENT: 96-154345

S53°03'01"E 267.67'

N51°50'47"W 277.46'

JPB-SM2-0312-2D
8804 SQ. FT.

JPB-SM2-0312-2A
24793 SQ. FT.

EAST GRAND
AVENUE

N53°03'02"W
270.59'

S52°21'12"E
266.99'

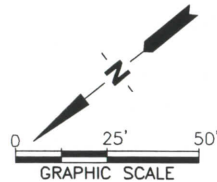
015-024-180

LEGEND

- POB POINT OF BEGINNING
- PARCEL LINE
- COMMON OWNERSHIP
- /// AERIAL EASEMENT
- FIBER EASEMENT



SEE SHEET 1



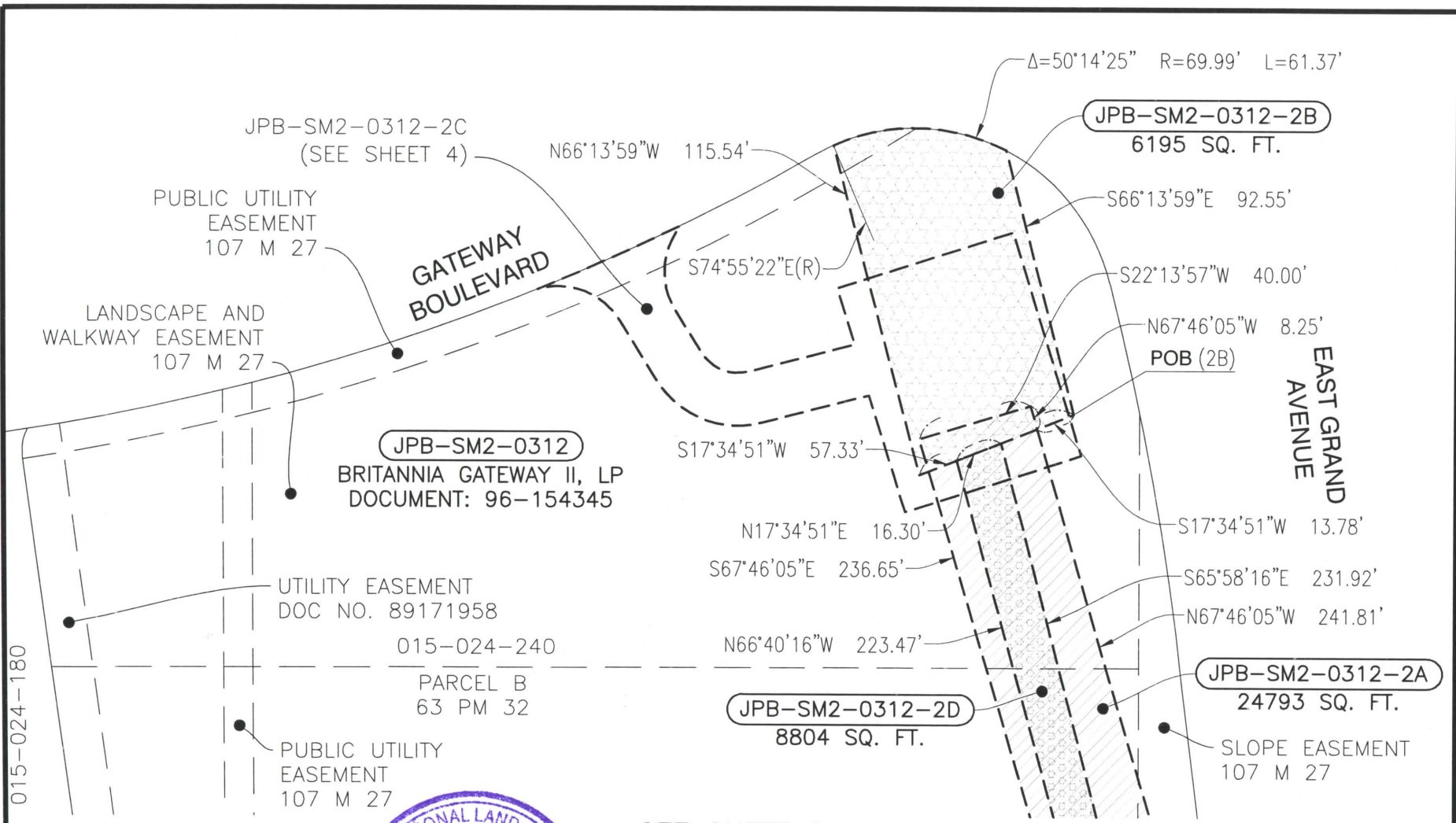
SHEET 2 OF 4, REV A
DATE: SEPTEMBER 25, 2020

PLAT TO ACCOMPANY LEGAL DESCRIPTION

JPB-SM2-0312-2A,
JPB-SM2-0312-2D
APPRAISAL MAP NO. V140A

AECOM

300 CALIFORNIA ST, SUITE 600
SAN FRANCISCO, CA 94104

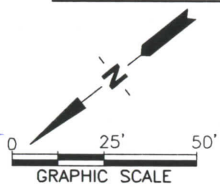


LEGEND

- POB POINT OF BEGINNING
- (R) RADIAL BEARING
- PARCEL LINE
- AERIAL EASEMENT
- UNDERGROUND EASEMENT
- FIBER EASEMENT



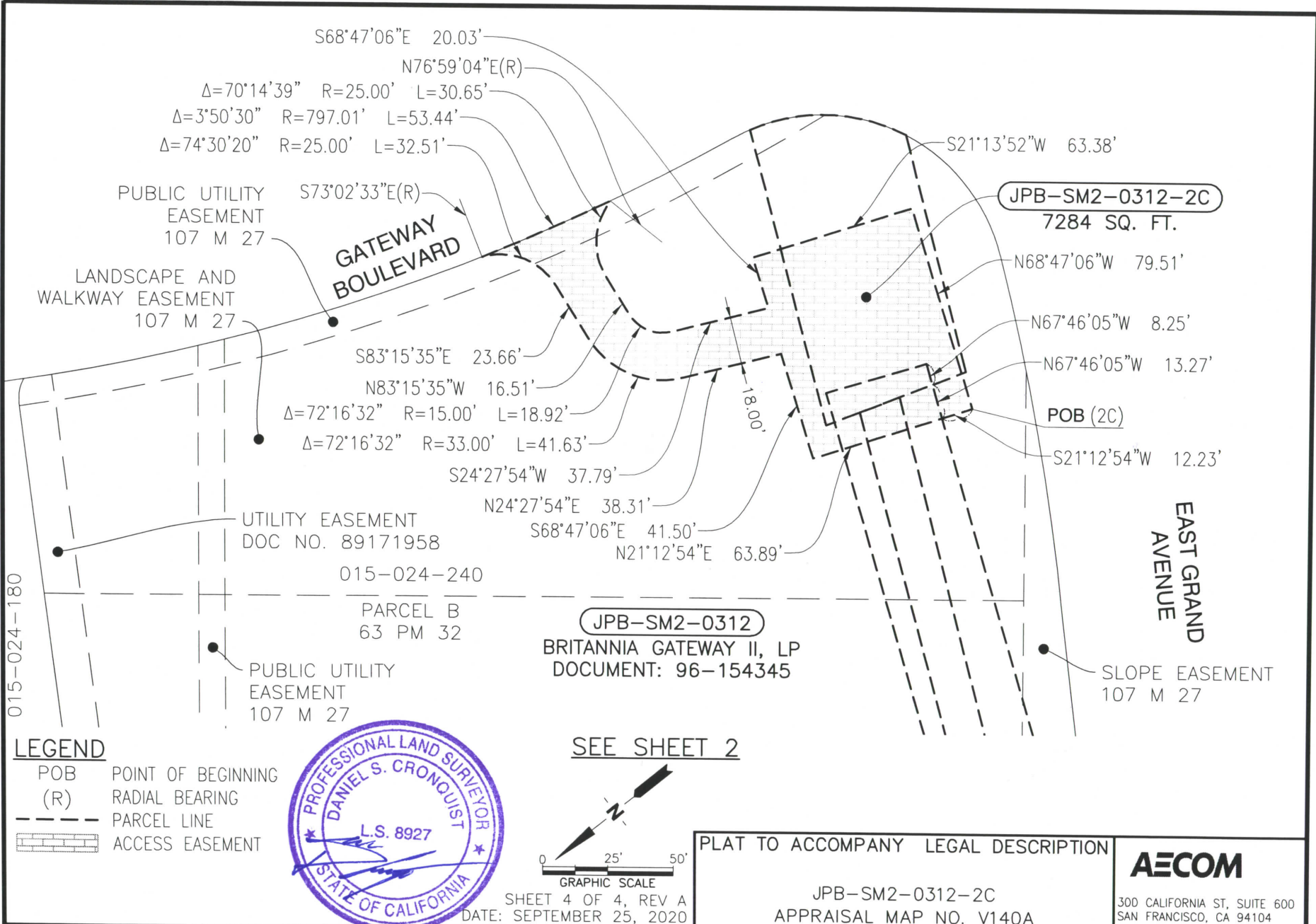
SEE SHEET 2



SHEET 3 OF 4, REV A
DATE: SEPTEMBER 25, 2020

PLAT TO ACCOMPANY LEGAL DESCRIPTION
JPB-SM2-0312-2A, JPB-SM2-0312-2B,
JPB-SM2-0312-2D
APPRAISAL MAP NO. V140A

AECOM
300 CALIFORNIA ST, SUITE 600
SAN FRANCISCO, CA 94104



$S68^{\circ}47'06''E$ 20.03'
 $N76^{\circ}59'04''E(R)$
 $\Delta=70^{\circ}14'39''$ $R=25.00'$ $L=30.65'$
 $\Delta=3^{\circ}50'30''$ $R=797.01'$ $L=53.44'$
 $\Delta=74^{\circ}30'20''$ $R=25.00'$ $L=32.51'$

PUBLIC UTILITY
 EASEMENT
 107 M 27

**GATEWAY
 BOULEVARD**

LANDSCAPE AND
 WALKWAY EASEMENT
 107 M 27

$S83^{\circ}15'35''E$ 23.66'
 $N83^{\circ}15'35''W$ 16.51'
 $\Delta=72^{\circ}16'32''$ $R=15.00'$ $L=18.92'$
 $\Delta=72^{\circ}16'32''$ $R=33.00'$ $L=41.63'$

UTILITY EASEMENT
 DOC NO. 89171958

015-024-240

PARCEL B
 63 PM 32

PUBLIC UTILITY
 EASEMENT
 107 M 27

JPB-SM2-0312
 BRITANNIA GATEWAY II, LP
 DOCUMENT: 96-154345

JPB-SM2-0312-2C
 7284 SQ. FT.

$N68^{\circ}47'06''W$ 79.51'

$N67^{\circ}46'05''W$ 8.25'

$N67^{\circ}46'05''W$ 13.27'

POB (2C)

$S21^{\circ}12'54''W$ 12.23'

**EAST GRAND
 AVENUE**

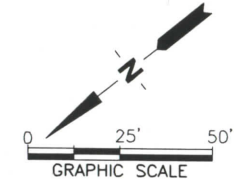
SLOPE EASEMENT
 107 M 27

015-024-180

- LEGEND**
- POB POINT OF BEGINNING
 - (R) RADIAL BEARING
 - - - - - PARCEL LINE
 - [Hatched Box] ACCESS EASEMENT



SEE SHEET 2



SHEET 4 OF 4, REV A
 DATE: SEPTEMBER 25, 2020

PLAT TO ACCOMPANY LEGAL DESCRIPTION

JPB-SM2-0312-2C
 APPRAISAL MAP NO. V140A



300 CALIFORNIA ST., SUITE 600
 SAN FRANCISCO, CA 94104

EXHIBIT ____
LEGAL DESCRIPTION

A portion of land located in the City of South of San Francisco, County of San Mateo, State of California, described as follows;

Being a portion of Parcels "A" and "B" of Parcel Map No. 89-268, filed December 12, 1989 in Book 63 of Parcel Maps at Pages 32 and 33 in the Office of the San Mateo County Recorder, and a portion of that certain 0.572 acre parcel of land described in Resolution No. 900, by the City of South San Francisco, recorded August 6, 1943, in Book 1079, at Page 77 in the Office of the San Mateo County Recorder being more particularly described as follows:

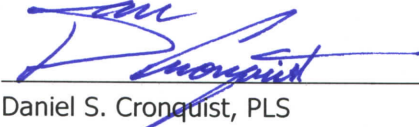
PARCEL JPB-SM2-0312-2A

COMMENCING at the west most corner of said Parcel "A", thence coincident with the northeast line of said Parcel "A" North 38°42'14" East, a distance of 19.89 feet, thence North 59°29'21" West, a distance of 16.16 feet to the northeast line of Parcel Two of Document No. 96-154345, recorded December 16, 1996 in the Office of the San Mateo County Recorder, also being the point of **BEGINNING**;

- Thence (1) Coincident with the northeast line of said Parcel Two North 38°42'14" East, a distance of 40.41 feet;
- Thence (2) South 59°29'21" East, a distance of 109.71 feet;
- Thence (3) South 53°03'01" East a distance of 267.67 feet;
- Thence (4) South 67°46'05" East, a distance of 236.65 feet;
- Thence (5) South 22°13'57" West, a distance of 40.00 feet;
- Thence (6) North 67°46'05" West a distance of 241.81 feet;
- Thence (7) North 53°03'02" West a distance of 270.59 feet;
- Thence (8) North 59°29'21" West a distance of 113.22 feet to the point of **BEGINNING**;

Contains 24,793 square feet, more or less.

The bearings and distances used in the above descriptions are based on the California Coordinate System 1983, Zone 3. Multiply distances shown above by 1.0000554 to obtain ground level distances.


Daniel S. Cronquist, PLS

9/28/2020
Date



EXHIBIT ____
LEGAL DESCRIPTION

A portion of land located in the City of South of San Francisco, County of San Mateo, State of California, described as follows;

Being a portion of Parcel "B" of Parcel Map No. 89-268, filed December 12, 1989 in Book 63 of Parcel Maps at Pages 32 and 33 in the Office of the San Mateo County Recorder being more particularly described as follows:

PARCEL JPB-SM2-0312-2B

COMMENCING at the west most corner of Parcel "A" of said Parcel Map No. 89-268, thence coincident with the northeast line of said Parcel "A" North 38°42'14" East, a distance of 19.89 feet, thence South 59°29'21" East, a distance of 97.06 feet; thence South 53°03'02" East, a distance of 270.59 feet; thence South 67°46'05" East, a distance of 233.56 feet; thence South 17°34'51" West, a distance of 13.78 feet to the point of **BEGINNING**;

Thence (1) North 17°34'51" East, a distance of 57.33 feet;


Thence (2) South 66°13'59" East, a distance of 115.54 feet to the south line of said Parcel "B", also being the north line of Gateway Boulevard, also being the beginning of a non-tangent curve concave northwesterly having a radius of 69.99 feet from which the radius point bears North 74°55'22" West;

Thence (3) Coincident with the south line of said Parcel "B" southwesterly along said curve through a central angle of 50°14'25", an arc distance of 61.37 feet;

Thence (4) North 66°13'59" West, a distance of 92.55 feet to the point of **BEGINNING**;

Contains 6,195 square feet, more or less.

The bearings and distances used in the above descriptions are based on the California Coordinate System 1983, Zone 3. Multiply distances shown above by 1.0000554 to obtain ground level distances.


Daniel S. Cronquist, PLS

9/28/2020
Date



EXHIBIT _____
LEGAL DESCRIPTION

A portion of land located in the City of South of San Francisco, County of San Mateo, State of California, described as follows;

Being a portion of Parcel "B" of Parcel Map No. 89-268, filed December 12, 1989 in Book 63 of Parcel Maps at Pages 32 and 33 in the Office of the San Mateo County Recorder being more particularly described as follows:

PARCEL JPB-SM2-0312-2C

COMMENCING at the west most corner of Parcel "A" of said Parcel Map No. 89-268, thence coincident with the northeast line of said Parcel "A" North 38°42'14" East, a distance of 19.89 feet, thence South 59°29'21" East, a distance of 97.06 feet; thence South 53°03'02" East, a distance of 270.59 feet; thence South 67°46'05" East, a distance of 220.29 feet; thence South 21°12'54" West, a distance of 12.23 feet to the point of **BEGINNING**;

- Thence (1) North 21°12'54" East, a distance of 63.89 feet;
- Thence (2) South 68°47'06" East, a distance of 41.50 feet;
- Thence (3) North 24°27'54" East a distance of 38.31 feet to the beginning of a curve concave southeasterly having a radius of 33.00 feet;
- Thence (4) Northeasterly along said curve through a central angle of 72°16'32", an arc distance of 41.63 feet;
- Thence (5) South 83°15'35" East, a distance of 23.66 feet to the beginning of a curve concave northwesterly having a radius of 25.00 feet;
- Thence (6) Northeasterly along said curve through a central angle of 74°30'20", an arc distance of 32.51 feet to the south line of said Parcel "B", also being the north line of Gateway Boulevard, also being a cusp with a curve concave southeasterly having a radius of 797.01 feet from which the radius point bears South 73°02'33" East;
- Thence (7) Southwesterly along said curve coincident with the south line of said Parcel "A" through a central angle of 3°50'30", an arc distance of 53.44 feet to a cusp with a curve concave southwesterly having a radius of 25.00 feet from which the radius point bears South 76°59'04" West;
- Thence (8) Northwesterly along said curve through a central angle of 70°14'39", an arc distance of 30.65 feet;

- Thence (9) North 83°15'35" West, a distance of 16.51 feet to the beginning of a curve concave southeasterly having a radius of 15.00 feet;
- Thence (10) Southwesterly along said curve through a central angle of 72°16'32", an arc distance of 18.92 feet
- Thence (11) South 24°27'54" West, a distance of 37.79 feet;
- Thence (12) South 68°47'06" East, a distance of 20.03 feet;
- Thence (13) South 21°13'52 West, a distance of 63.38 feet;
- Thence (14) North 68°47'06" West a distance of 79.51 feet to the point of **BEGINNING**;

Contains 7,284 square feet, more or less.

The bearings and distances used in the above descriptions are based on the California Coordinate System 1983, Zone 3. Multiply distances shown above by 1.0000554 to obtain ground level distances.

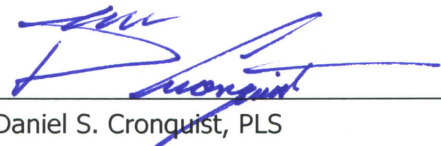

Daniel S. Cronquist, PLS 9/28/2020
Date



EXHIBIT ____
LEGAL DESCRIPTION

A portion of land located in the City of South of San Francisco, County of San Mateo, State of California, described as follows;

Being a portion of Parcels "A" and "B" of Parcel Map No. 89-268, filed December 12, 1989 in Book 63 of Parcel Maps at Pages 32 and 33 in the Office of the San Mateo County Recorder, and a portion of that certain 0.572 acre parcel of land described in Resolution No. 900, by the City of South San Francisco, recorded August 6, 1943, in Book 1079, at Page 77 in the Office of the San Mateo County Recorder being more particularly described as follows:

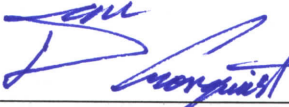
PARCEL JPB-SM2-0312-2D

COMMENCING at the west most corner of said Parcel "A", thence coincident with the northeast line of said Parcel "A" North 38°42'14" East, a distance of 19.89 feet, thence North 59°29'21" West, a distance of 16.16 feet to the northeast line of Parcel Two of Document No. 96-154345, recorded December 16, 1996 in the Office of the San Mateo County Recorder, thence coincident with the northeast line of said Parcel Two North 38°42'14" East, a distance of 17.58 feet to the point of **BEGINNING**;

- Thence (1) Coincident with the northwest line of said Parcel Two South 38°42'14" West, a distance of 10.38 feet;
- Thence (2) South 66°48'54" East, a distance of 106.73 feet;
- Thence (3) South 51°50'47" East, a distance of 277.46 feet;
- Thence (4) South 66°40'16" East, a distance of 223.47 feet;
- Thence (5) South 17°34'51" West, a distance of 16.30 feet;
- Thence (6) North 65°58'16" West, a distance of 231.92 feet;
- Thence (7) North 52°21'12" West, a distance of 266.99 feet;
- Thence (8) North 14°05'23" West, a distance of 10.50 feet;
- Thence (9) North 66°48'54" West a distance of 105.83 feet to the point of **BEGINNING**;

Contains 8,804 square feet, more or less.

The bearings and distances used in the above descriptions are based on the California Coordinate System 1983, Zone 3. Multiply distances shown above by 1.0000554 to obtain ground level distances.



Daniel S. Cronquist, PLS

9/28/2020

Date



**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF BOARD OF DIRECTORS MEETING
OCTOBER 7, 2020**

MEMBERS PRESENT: R. Collins, M. Fraser, R. Guilbault, K. Matsumoto (Chair), D. Pine,
(Via Teleconference) J. Powell, P. Ratto (Vice Chair), C. Stone

MEMBERS ABSENT: C. Groom

STAFF PRESENT: C. Mau, J. Cassman, D. Olmeda, G. Martinez, A. Chan, J. Brook,
D. Seamans

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE

Chair Karyl Matsumoto called the meeting to order at 2:02 pm and led the Pledge of Allegiance.

2. ROLL CALL

Dora Seamans, District Secretary, confirmed that a quorum of the Board was present.

3. CONSENT CALENDAR

- a. Approval of Minutes of the Board of Directors Meeting of September 2, 2020**
- b. Acceptance of Statement of Revenues and Expenses for the Period Ending June 30, 2020**
- c. Acceptance of Statement of Revenues and Expenses for the Period Ending August 31, 2020**
- d. Approval of the 2021 Board of Directors Calendar**

Motion/Second: Stone/Ratto

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

4. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

There were no comments.

5. REPORT OF THE CHAIR

Chair Matsumoto announced that there were two openings on the Board for the public member seats with four-year terms beginning January 2021. She appointed three members of the Board to serve as the public member selection ad hoc committee: Director Charles Stone, representing the San Mateo County City Selection Committee; Director Carole Groom, representing the County Board of Supervisors; and Director Peter Ratto, representing the public.

6. REPORT OF THE GENERAL MANAGER/CEO

Carter Mau, Deputy General Manager/CEO, said that the report of Jim Hartnett, General Manager/CEO, was in the packet. He noted that Mr. Hartnett was not able to attend this meeting due to his attending to other necessary business.

Mr. Mau noted that SamTrans would have a Board workshop on the morning of October 12 to discuss Reimagine SamTrans and the Zero Emissions Bus Rollout Plan.

He noted that it has been six weeks since the August runbook went into effect and that the ridership remained mostly unchanged, adding that the negative impact of restarting fare collection was likely offset by the reestablishment of the additional bus service. He said that ridership dropped off somewhat in the early part of September compared to the same period in 2019 due to the fact that the schools and many businesses have not yet reopened, and unstable air quality due to wildfires. Mr. Mau noted that the ridership rebounded in late September, surpassing the August numbers, as air quality improved and COVID-19 restrictions eased.

Mr. Mau noted that MTC (Metropolitan Transportation Commission) recently approved strategies for implementing Plan Bay Area to comply with the California Environmental Quality Act (CEQA), including working from home to reduce greenhouse gases.

Chair Matsumoto said that many biotech scientific personnel still need to work on site.

7. BOARD MEMBER REQUESTS/COMMENTS

There were no requests or comments.

8. RECESS TO COMMITTEE MEETINGS

The Board meeting recessed to Committee meetings at 2:17 pm.

9. RECONVENE BOARD OF DIRECTORS MEETING

Chair Matsumoto reconvened the Board meeting at 4:27 pm.

10. MATTERS FOR BOARD CONSIDERATION: COMMUNITY RELATIONS COMMITTEE

Director Marina Fraser led the Board in voting on the following item:

MOTION:

- a. Proclamation Designating October as Disabilities Awareness Month

Motion/Second: Stone/Fraser

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

Director Fraser reported on the following items:

SUBJECTS DISCUSSED:

- b. Accessible Services Update
- c. Paratransit Coordinating Council Update

- d. Citizens Advisory Committee Update
- e. Multimodal Ridership Report – August 2020
- f. Mobility Management Report – ADA Paratransit

11. MATTERS FOR BOARD CONSIDERATION: FINANCE COMMITTEE

Director Josh Powell led the Board on voting on the following item:

RESOLUTION:

- a. Authorizing an Amendment to the Contract with Conduent Transport Solutions, Inc., for Software and Hardware Maintenance Support Services to Include Additional Clipper 2.0 Onboard Integration Services and Increase the Total Contract Amount by \$202,911 – *Approved by Resolution No. 2020-40*

Motion/Second: Stone/Powell

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

12. MATTERS FOR BOARD CONSIDERATION: STRATEGIC PLANNING, DEVELOPMENT, AND SUSTAINABILITY COMMITTEE

Director Dave Pine reported on the following items:

SUBJECTS DISCUSSED:

- a. San Mateo County Transit District Shuttle Study Update
- b. Regional Means-based Fare Pilot Program

13. MATTERS FOR BOARD CONSIDERATION: LEGISLATIVE COMMITTEE

Director Ron Collins reported on the following item:

SUBJECT DISCUSSED:

- a. State and Federal Legislative Update

14. COMMUNICATIONS TO THE BOARD OF DIRECTORS

Chair Matsumoto noted that the correspondence was in the packet (available online).

15. DATE, TIME AND PLACE OF NEXT REGULAR MEETING

Chair Matsumoto announced the time and location of the next meeting as Wednesday, November 4, 2020 at 2:00 pm, with teleconference details to be provided prior to the meeting.

16. GENERAL COUNSEL REPORT

Ms. Cassman noted that there would be a special meeting with a closed session following the regular meeting.

17. ADJOURN

The Board meeting adjourned at 4:33 pm.

An audio/video recording of this meeting is available online at www.samtrans.com. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA
MINUTES OF SPECIAL BOARD OF DIRECTORS MEETING
OCTOBER 7, 2020**

MEMBERS PRESENT: R. Collins, M. Fraser, R. Guilbault, K. Matsumoto (Chair), D. Pine,
(Via Teleconference) J. Powell, P. Ratto (Vice Chair), C. Stone

MEMBERS ABSENT: C. Groom

STAFF PRESENT: J. Hartnett, C. Mau, J. Cassman, D. Olmeda, D. Hansel, A. Chan,
J. Brook, D. Seamans

CLOSED SESSION: CONFERENCE WITH LEGAL COUNSEL

Existing Litigation Pursuant to Government Code Section 54956.9(d)(1): Claim of Nene P. Castellanos

Joan Cassman, Legal Counsel, announced that she would report on any action taken in the closed session at the November regular Board meeting.

The Board adjourned into closed session at 4:39 pm

ADJOURN

The meeting adjourned at 4:49 pm.

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA
MINUTES OF BOARD OF DIRECTORS SPECIAL MEETING /
BOARD STUDY SESSION**

OCTOBER 12, 2020

MEMBERS PRESENT: R. Collins, M. Fraser, C. Groom, R. Guilbault, K. Matsumoto (Chair),
(Via Teleconference) D. Pine (arrived at 9:09 am), J. Powell, P. Ratto (Vice Chair),
C. Stone

MEMBERS ABSENT: None

STAFF PRESENT: C. Mau, J. Cassman, D. Olmeda, A. Chan, D. Hansel, S. Murphy,
C. Wegener, M. Tolleson, G. Moyer, J. Brook, D. Seamans

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE/ROLL CALL

Chair Karyl Matsumoto called the meeting to order at 9:02 am and led the Pledge of Allegiance.

Dora Seamans, District Secretary, confirmed that a quorum of Board members were present.

Director Dave Pine arrived at 9:09 am

2. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

Adina Levin said research has shown that SamTrans riders often use connections to other modes of transit. She said that better service integration is needed.

3. REIMAGINE SAMTRANS

Jim Hartnett, General Manager/CEO, noted the historical importance of the Board's contributions to the success of SamTrans. He expressed his appreciation to the Board and the District's executive team.

April Chan, Chief Officer, Planning, Grants/Transportation Authority, gave an outline of the presentations and what would be discussed.

Christy Wegener, Director of Planning, provided the initial portion of the presentation.

Thomas Wittmann, Principal, Nelson\Nygaard, reviewed the pre- and post-COVID-19 state of SamTrans service.

Director Rose Guilbault asked about improving the speed of service and how to reconcile traffic congestion on the ECR route and other routes. Ms. Wegener said they have a traffic signal priority project underway to provide travel time savings on the corridor by giving buses an extended green light and shortened red light when they are running behind. She said that they had also received grant funding from Caltrans to do a congestion impact study specifically on El Camino Real to look at other enhanced transit single-priority opportunities. She noted that the upcoming express lanes will also provide more reliability.

Director Guilbault asked for clarification on greater investment to provide service to schools. Mr. Wittmann said he was referring primarily to the high schools; he said the

challenge was providing only one or two trips in the morning and then again in the afternoon. Mr. Harnett said it costs more money and uses more operators and buses.

Director Marina Fraser asked if busses will be able to use the express lanes; Ms. Wegener said yes.

Director Charles Stone asked how buses used for school service could be repurposed between morning and afternoon runs and traffic management on El Camino Real. Ms. Wegener said they are looking at repurposing less-used community routes for the more popular routes. She said that they are working towards BRT (Bus Rapid Transit) in the future by implementing skip stops. Mr. Hartnett said it would be prohibitive to have full BRT on El Camino Real. He said the Caltrans grant could be used to make strategic investments about where to implement BRT in key areas.

Director Dave Pine noted the high concentration of service in the Daly City area both pre- and post-COVID. Chair Matsumoto noted that that area is highly transit dependent. She asked if the school districts contribute to any of the school service costs. Mr. Hartnett said no.

Director Peter Ratto said he thought signal priority would help with buses being on time. He noted that Daly City has always had a robust SamTrans ridership. He said that there are small ways to implement BRT to achieve the goals of speed and frequency.

Ms. Wegener discussed service tradeoff options.

Director Ratto commended the Planning Department for their extensive outreach to customers and potential customers.

Director Carole Groom asked how fares could affect customer tradeoff options. Ms. Wegener said they would consider that.

Millie Tolleson, Principal Planner, reviewed the proposed guiding principles and equity indicators for service and a transit use likelihood index on areas where people live. She introduced a group discussion exercise.

Director Stone asked if the outreach to customers included questions about fares. Ms. Tolleson responded that they had done a fare study about three years ago. Mr. Hartnett said that he is chairing a task force on a regional fare integration and coordination study, which will eventually provide a more current source of fare information.

Ms. Tolleson asked for Board feedback on the four guiding principles.

Director Guilbault asked what community engagement looks like currently. Ms. Tolleson said they plan to launch a more robust partnership with community-based organizations.

Chair Matsumoto said that English is a second language in the predominantly Filipino and Latinx communities she serves, and that the best way to reach this population is through churches.

Director Ron Collins asked about tools for improving the customer experience. Ms. Tolleson said real-time arrival information was key. Director Collins said that is true for signs in buses but was asking about digital signs at bus stops. Ms. Tolleson said this might be most important for neighborhoods where people were less likely to have smart

phones. Director Collins said that reliability was a very important principle and measure of success.

Director Stone asked if the data regarding riders with smart phones had been recently updated. Ms. Tolleson said that aspect had been raised in surveys as a barrier for a percentage of riders. Director Stone said that efficiency may improve with the elimination of cash fares. He asked if there was another alternative to moving towards a cashless fare system for customers without smart phones. Ms. Tolleson said the Clipper START program would reduce cash payments and dwell time at stops. Director Stone suggested a more aggressive discount plan. Chair Matsumoto said that her constituency could only pay for one week at a time.

Director Groom proposed a subcommittee for discussing different income-based fare options. Mr. Hartnett acknowledged that they could work on that.

Mr. Wittmann discussed envisioning SamTrans service in the future.

Director Collins asked if cities could be added as community partners; he inquired about starting an intra-city shuttle program. Director Stone said that it would be cost-prohibitive due to lack of interest.

Mr. Wittmann invited the Board to rank the relative importance of potential priorities. Mr. Hartnett said it would be useful to discuss priorities at a future Board meeting.

4. INNOVATIVE CLEAN TRANSIT

David Olmeda, Chief Operating Officer, Bus, provided the presentation covering zero-emission transportation options, including experiences from peer transit agencies.

Mr. Hartnett said that SamTrans' compliance with the state's requirements is more aggressive than what the state's requirements are. He said they are already ahead with the purchase of the Proterra buses. He said the CARB (California Air Resources Board) schedule was noted as being unrealistic in terms of investment in necessary infrastructure. He said each of the SamTrans implementation options is stricter than the state schedule. He said the options are a result of cooperation with peer agencies and staff.

Derek Hansel, Chief Financial Officer, discussed the projected costs, funding, and financing. He said the vehicles are more expensive than the ones being replaced. He said there is a limited amount of regional funding annually to support the grant funding for fleet replacement.

Chair Matsumoto asked if SamTrans had considered compressed natural gas (CNG). Mr. Olmeda said natural gas would not meet the California ICT (Innovative Clean Transit) rule.

Director Guilbault asked if SamTrans would realize any cost savings with implementation of the program. Mr. Hansel said the financial advantages would be reasonably modest. Mr. Olmeda said the reliability of the components may reduce the number of required maintenance workforce, thus creating a savings.

Director Stone said it would be important to have an administration that supports climate change. He and Director Groom said SamTrans needs to meet with Peninsula Clean Energy (PCE). Director Pine said they need to revisit forming a partnership with

PCE. Mr. Hartnett said they have been offered advice but no material financial assistance. Director Pine noted that there was a mixed opinion between SamTrans and PCE about how to implement infrastructure and technical aspects. Mr. Hartnett said that PCE does not have a role in what SamTrans needs to do, and that PCE would be a source of information but not financial support.

Director Stone said his experience with PCE is that they have not exhibited strong leadership in the past. Director Groom asked Mr. Hartnett if they should re-approach the subject offline. Mr. Hartnett said he thought it would be worth exploring a potential funding relationship. Director Groom said she would discuss with Director Pine and follow up with Mr. Hartnett.

Director Pine said all the options represent the fastest way to meet the ICT objective. He asked if staff is currently seeking direction about which options to pursue. He asked about the District's experience with Proterra. Mr. Hartnett said that staff could prepare a financial comparison of diesel versus Proterra. He said they are currently seeking the Board's reaction in anticipation of submitting a plan to the state in January 2021. He noted that the plan is open to being amended. He said the District in discussion with Proterra over issues concerning how the buses work, excluding battery electric technology.

Director Collins confirmed that no battery electric buses were in service. He asked if the newer diesel buses would be cleaner and more efficient than the 2009 models. Mr. Olmeda said there would be a slight benefit at replacement since the older models have reduced fuel efficiency at the end of their 12-year life cycle. Director Collins asked if the cost for battery electric buses would drop in the future. Mr. Olmeda said yes due to the technology improving quickly. He said in the automotive industry, there is a lot of research being conducted on battery improvements. Director Collins asked if cost projections were based on current costs of technology. Mr. Hansel said yes, but the degree of change is unlikely to impact the costs.

Director Stone asked about the use of solar panels to offset the cost of a zero-emission fleet. Mr. Olmeda said the infrastructure that supports the photovoltaic (PV) is also used to minimize the footprint and therefore put the charging systems and charging distribution across SamTrans' facilities. He said battery storage is not currently feasible but may be in the future. He said the question is how much energy can they store and then return to the grid. Mr. Hansel said solar and PV make sense, but the choices are independent from the acquisition of the electric vehicles themselves. Mr. Hansel said the infrastructure required to roll out a zero-emissions program is going to be expensive and it is independent of whether they install a PV system. Mr. Hartnett said that the reliability of the fleet is also an issue and that the buses need to be out on the road to support the service. Director Pine concurred that reliability was the primary issue.

Chair Matsumoto said that the South San Francisco water quality treatment facility has funding from Army Corps of Engineers to address sea level rise.

Director Ratto said that reliability is critical and was worried that none of the Proterra buses are currently in service. He said that customers care more about reliability than electric versus diesel buses. He said the two choices facing SamTrans are fuel cell or battery electric.

Director Josh Powell said we have to consider reliability with the aging diesel fleet. He said it would be difficult to avoid buying new diesel buses since the electric vehicles are not yet reliable alternatives.

Director Marina Fraser asked when Proterra buses will be in service. She expressed her concerns with spending money on technology with electric buses being out of service. Mr. Hartnett said that Proterra is working to deliver a suitable product, but that we do not have a timeline for delivery.

Mr. Hartnett said staff would be providing information that the Board had requested regarding zero emissions. Chair Matsumoto requested having a quarterly update on ICT.

Director Pine asked about forming an ad hoc committee for a discussion prior to bringing the issue back to the full board in anticipation of submitting a plan to the state by January 2021. Mr. Hartnett said that staff would consult with Chair Matsumoto offline.

5. ADJOURN

The Board meeting adjourned at 12:41 pm.

An audio/video recording of this meeting is available online at www.samtrans.com. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Board of Directors

THROUGH: Jim Hartnett
General Manager/CEO

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **STATEMENT OF REVENUES AND EXPENSES FOR THE PERIOD ENDING
SEPTEMBER 30, 2020**

ACTION

Staff proposes that the Board accept and enter into the record the Statement of Revenues and Expenses for the month of September 30, 2020 and supplemental information.

This staff report provides a brief discussion of significant items and trends on the attached Statement of Revenues and Expenses through September 30, 2020. The statement has been designed to follow the Agency wide line item rollup as included in the adopted budget. The columns have been designed to provide easy comparison of year to date prior to current actuals for the current fiscal year including dollar and percentage variances.

SIGNIFICANCE

Year to Date Revenues: As of September year-to-date actual, the Total Sources of Funds (page 1, line 18) are \$24.5 million higher than the prior year. This is primarily driven by the CARES Act funds (page 1, line 4). The increase was partially offset by decreases in Passenger Fares (page 1, line 1), Local TDA and STA Funds (page 1, line 2), District Sales Tax (page 1, line 10), Measure W Sales Tax (page 1, line 11), Other Interest, Rent and Other Income (Page 1, line 13) and PCJPB, SMCTA and SAMTR capital wages and benefits (Page 1, line 14).

Year to Date Expenses: As of September year-to-date actual, the Total Uses of Funds (page 1, line 39) are \$1.3 million lower than the prior year-to-date actual. This is primarily due to decreases in PCJPB, SMCTA and SAMTR Capital Wages and Benefits (page1, line 21), Motor Bus (page 1, line 22), A.D.A Programs (page 1, line 23), and Sales Tax Capital (page 1, line 32). The decreases are partially offset by increases in Reserves for Future Capital Allocation (page 1, line 34).

BUDGET IMPACT

There is no budget impact for the month of September 2020.

STRATEGIC INITIATIVE

This item does not achieve a strategic initiative.

Prepared By:

Maria Pascual, Accountant II
Jennifer Ye, Manager, General Ledger

650-508-6288
650-622-7890

**SAN MATEO COUNTY TRANSIT DISTRICT
SUMMARY OF REVENUES AND EXPENSES
FISCAL YEAR 2021
SEPTEMBER 2020**

% OF YEAR ELAPSED: 25.0%

	YEAR-TO-DATE				ANNUAL
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET
<u>SOURCES OF FUNDS</u>					
Operating Revenues					
1 Passenger Fares	3,969,873	738,795	(3,231,078)	(81.4%)	5,260,150.00
2 Local TDA and STA Funds	14,936,569	9,574,060	(5,362,509)	(35.9%)	45,138,493
3 Pass through to Other Agencies	79,000	89,724	10,724	13.6%	580,345
4 CARES Act Funds	-	36,718,952	36,718,952	100.0%	25,547,295
5 Operating Grants	75,190	33,354	(41,836)	(55.6%)	3,338,767
6 SMCTA Measure A	3,616,557	3,055,222	(561,335)	(15.5%)	10,597,344
7 AB434 Funds, TA Funded Shuttle & Other	103,500	240,119	136,619	132.0%	452,000
8 Subtotal - Operating Revenues	22,780,688	50,450,226	27,669,538	121.5%	90,914,394
Other Revenue Sources					
10 District Sales Tax	23,470,756	22,739,254	(731,502)	(3.1%)	80,000,000
11 Measure W Sales Tax	11,375,000	11,230,348	(144,652)	100.0%	40,000,000
12 Investment Income	1,175,780	1,069,801	(105,980)	(9.0%)	3,630,000
13 Other Interest, Rent & Other Income	1,708,241	997,943	(710,298)	(41.6%)	6,902,350
14 Due from PCJPB, SMCTA & SAMTR Capital W&B	8,149,121	6,723,894	(1,425,227)	(17.5%)	31,950,189
15					
16 Subtotal - Other Revenues	45,878,899	42,761,239	(3,117,660)	(6.8%)	162,482,539
17 Total Revenues	68,659,587	93,211,464	24,551,878	35.8%	253,396,933
18 Total Sources of Funds	68,659,587	93,211,464	24,551,878	35.8%	253,396,933
19					
<u>USES OF FUNDS</u>					
21 PCJPB, SMCTA & SAMTR Capital W&B	8,149,121	6,723,894	(1,425,227)	(17.5%)	31,950,189
22 Motor Bus	36,291,000	34,314,281	(1,976,719)	(5.4%)	146,116,387
23 A. D. A. Programs	4,075,188	3,400,864	(674,324)	(16.5%)	19,100,642
24 Caltrain	2,706,556	2,219,222	(487,335)	(15.2%)	8,876,887
25 Other Multi-modal Programs	601,264	497,271	(103,993)	(17.3%)	2,676,890
26 Pass through to Other Agencies	79,000	89,724	10,724	13.6%	580,345
27 Land Transfer Interest Expense	-	-	-	0.0%	95,411
28 Total Operating Expense	51,902,129	47,245,255	(4,656,874)	(9.0%)	209,396,751
29					
30 Total Operating Surplus/ (Deficit)	16,757,457	45,966,210	29,208,752	174.3%	44,000,182
31					
32 District Sales Tax Capital	2,123,530	1,398,545	(724,985)	(34.1%)	5,594,180
33 Measure W Sales Tax Capital	608,750	250,000	(358,750)	100.0%	1,000,000
34 Reserves for Future Capital Allocation	-	4,564,266	4,564,266	100.0%	18,257,063
35 Sales Tax Allocation - Capital Program	2,732,280	6,212,811	3,480,531	127.4%	24,851,243
36					
37 Total Debt Service	2,334,358	2,216,695	(117,662)	(5.0%)	19,148,939
38					
39 Total Uses of Funds	56,968,767	55,674,761	(1,294,006)	(2.3%)	253,396,933
40					
41 NET SURPLUS/ (DEFICIT)	11,690,820	37,536,703	25,845,884	221%	-

SAN MATEO COUNTY TRANSIT DISTRICT
STATEMENT OF REVENUES
FISCAL YEAR 2021
SEPTEMBER 2020

% OF YEAR ELAPSED: **25.0%**

	YEAR-TO-DATE				ANNUAL
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET
OPERATING REVENUES - MOTOR BUS					
1 PASSENGER FARES	3,771,343	713,607	(3,057,736)	(81.1%)	5,071,876
2					
3 LOCAL (TDA) TRANSIT FUND	11,402,308	8,137,465	(3,264,843)	(28.6%)	39,059,834
4					
5 STATE TRANSIT ASSISTANCE	2,501,705	885,034	(1,616,671)	(64.6%)	3,540,136
6					
7 OPERATING GRANTS	30,566	29,966	(600)	(2.0%)	1,256,231
8					
9 DISTRICT SALES TAX REVENUE	16,543,505	23,179,316	6,635,811	40.1%	90,606,856
10					
11 INVESTMENT INTEREST INCOME	1,033,628	818,460	(215,167)	(20.8%)	3,125,000
12					
13 OTHER REVENUE SOURCES:					
14 Rental Income	524,749	403,792	(120,957)	(23.1%)	1,451,492
15 Advertising Income	130,844	31,403	(99,442)	(76.0%)	804,549
16 Other Income	352,353	115,238	(237,115)	(67.3%)	1,200,413
17 TOTAL OTHER REVENUES	1,007,946	550,433	(457,513)	(45.4%)	3,456,454
18					
19 TOTAL MOTOR BUS	36,291,000	34,314,281	(1,976,719)	(5.4%)	146,116,387
20					
21 AMERICAN DISABILITIES ACT:					
22 Passenger Fares Redi-Wheels	198,530	25,188	(173,342)	(87.3%)	188,274
23 Local TDA 4.5 Redi-Wheels	617,936	432,600	(185,336)	(30.0%)	2,062,681
24 Local STA - Paratransit	414,619	118,961	(295,658)	(40.2%)	475,842
25 Operating Grants	44,624	3,388	(41,236)	100.0%	2,082,536
26 Sales Tax Revenue - ADA	1,439,043	1,678,154	239,111	16.6%	8,986,309
27 Interest Income - Paratransit Fund	142,153	251,340	109,188	76.8%	505,000
28 SMCTA Measure A Redi-Wheels	910,000	836,000	(74,000)	(8.1%)	3,200,000
29 SM County Measure K	-	-	-	0.0%	-
30 Measure M Paratransit	308,284	55,233	(253,050)	(82.1%)	1,600,000
31 TOTAL ADA PROGRAMS	4,075,188	3,400,864	(674,324)	(16.5%)	19,100,642
32					
33 MULTI-MODAL TRANSIT PROGRAMS:					
34					
35 Transfer from SMCTA for Caltrain	2,706,557	2,219,222	(487,335)	(18.0%)	7,397,344
36 Other Sources - Caltrain	-	-	-	0.0%	1,479,543
37 AB434 Funds-SamTrans Shuttle	103,500	240,119	136,619	132.0%	452,000
38 Employer SamTrans Shuttle Funds	392,011	272,246	(119,765)	(30.6%)	1,554,500
39 Dumbarton Rental Income	-	120,031	120,031	100.0%	291,396
40 Sales Tax Revenue - Gen. Operating Asst.	105,753	(135,125)	(240,878)	(227.8%)	378,994
41					
42 TOTAL MULTIMODAL	3,307,821	2,716,492	(591,328)	(17.9%)	11,553,777
43					
44 TOTAL REVENUES	43,674,009	40,431,637	(3,242,371)	(7.4%)	176,770,806

**SAN MATEO COUNTY TRANSIT DISTRICT
OPERATING EXPENSES
FISCAL YEAR 2021
SEPTEMBER 2020**

% OF YEAR ELAPSED: 25.0%

EXPENSES	YEAR-TO-DATE				ANNUAL BUDGET
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	
DISTRICT OPERATED BUSES					
1 Motor Bus Wages & Benefits	23,852,059	22,153,653	(1,698,406)	(7.1%)	76,566,126
2					
3 Services:					
4 Board of Directors	27,309	33,669	6,360	23.3%	122,366
5 Contracted Vehicle Maintenance	424,978	264,963	(160,015)	(37.7%)	1,277,216
6 Property Maintenance	278,175	275,648	(2,527)	(0.9%)	1,833,000
7 Professional Services	297,058	578,449	281,392	94.7%	5,520,982
8 Technical Services	1,388,573	1,411,851	23,278	1.7%	10,618,112
9 Other Services	442,343	709,319	266,976	60.4%	4,197,236
10 Materials & Supply:					
11 Fuel and Lubricants	662,517	446,527	(215,990)	(32.6%)	2,567,023
12 Bus Parts and Materials	432,479	577,666	145,186	33.6%	2,149,404
13 Uniforms and Driver Expense	30,247	73,695	43,448	143.6%	712,678
14 Timetables and Tickets	7,215	-	(7,215)	(100.0%)	215,000
15 Office Supplies / Printing	125,961	79,239	(46,722)	(37.1%)	665,791
16 Other Materials and Supply	26,462	48,233	21,771	82.3%	142,800
17					
18 Utilities:					
19 Telephone	112,247	116,354	4,108	3.7%	667,500
20 Other Utilities	196,719	223,577	26,858	13.7%	1,778,540
21 Insurance	365,134	475,081	109,947	30.1%	2,202,982
22 Claims Reserves and Payments	73,467	209,549	136,083	100.0%	1,455,563
23 Workers' Compensation	736,820	667,341	(69,480)	(9.4%)	3,817,674
24 Taxes and License Fees	178,393	146,064	(32,329)	(18.1%)	836,273
25 Leases and Rentals	102,264	23,042	(79,222)	(77.5%)	71,800
26 Promotional and Legal Advertising	121,440	20,016	(101,424)	(83.5%)	1,098,250
27 Training and Business Travel	61,901	40,286	(21,615)	(34.9%)	472,432
28 Dues and Membership	31,516	48,087	16,570	52.6%	201,853
29 Postage and Other	10,288	36,956	26,668	259.2%	216,580
30					
31 Total District Operated Buses	29,985,566	28,659,267	(1,326,300)	(4.4%)	119,407,181
32					
33 CONTRACTED BUS SERVICES					
34 Contracted Urban Bus Service	5,602,372	4,794,877	(807,495)	(14.4%)	22,704,800
35 Coastside Services	390,650	387,166	(3,485)	(0.9%)	1,754,000
36 Redi Coast Non-ADA	56,170	49,707	(6,464)	(11.5%)	260,800
37 La Honda - Pescadero	5,513	-	(5,513)	(100.0%)	55,130
38 SamCoast - Pescadero	26,256	7,490	(18,765)	(71.5%)	149,000
39 CUB Related Wages & Benefits	82,322	94,892	12,570	100.0%	440,419
40 CUB Related Other Support	11,430	23,084	11,654	102.0%	109,200
41 CUB Insurance	115,830	211,966	96,136	83.0%	1,017,457
42 CUB Claims Reserves & Payments	14,892	85,833	70,940	100.0%	218,400
43 Total Contracted Bus Service	6,305,435	5,655,014	(650,420)	(10.3%)	26,709,206
44					
45 TOTAL MOTOR BUS	36,291,000	34,314,281	(1,976,720)	(5.4%)	146,116,387

**SAN MATEO COUNTY TRANSIT DISTRICT
OPERATING EXPENSES
FISCAL YEAR 2021
SEPTEMBER 2020**

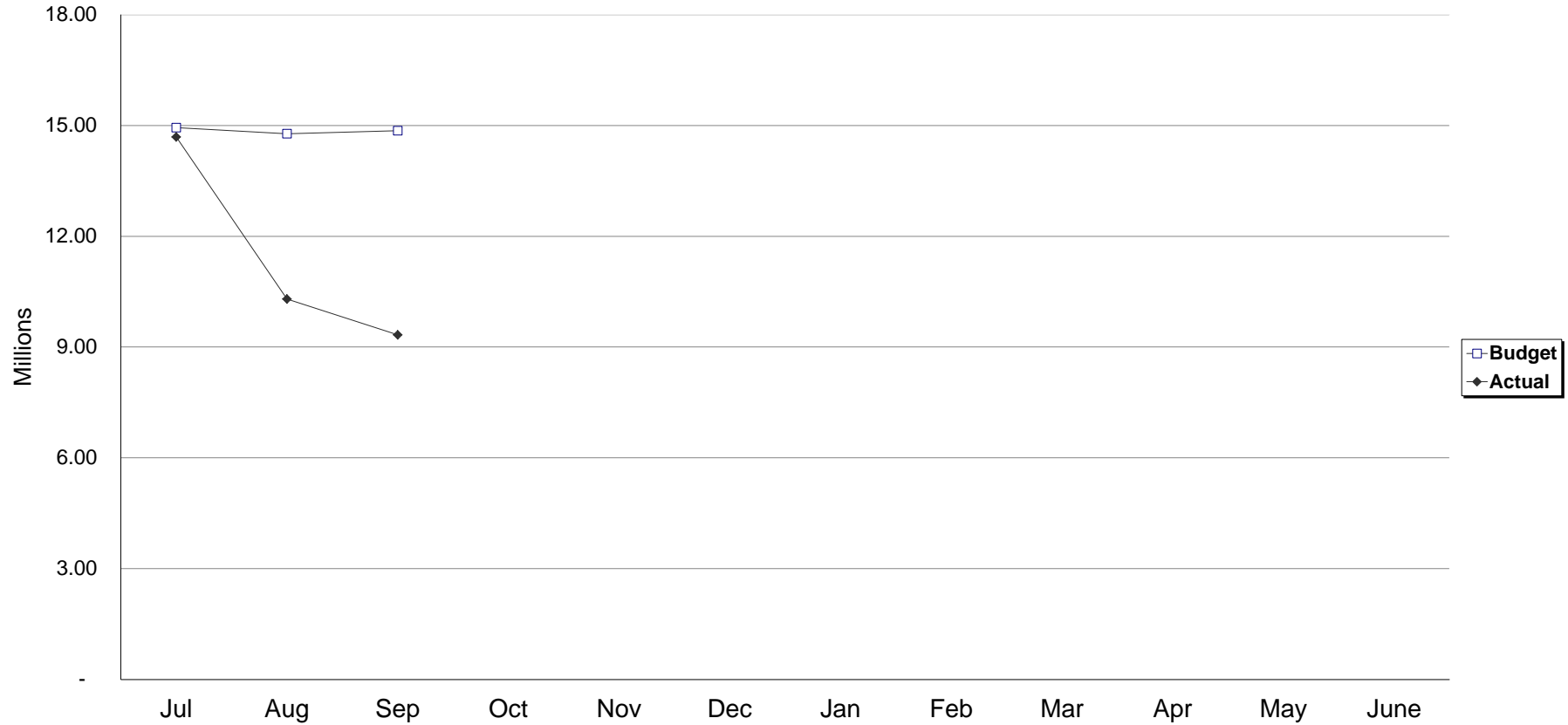
% OF YEAR ELAPSED: **25.0%**

EXPENSES	YEAR-TO-DATE				ANNUAL
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	BUDGET
46 AMERICAN DISABILITY ACT PROGRAMS					
47					
48 Elderly & Disabled/Redi-Wheels	1,228,885	1,634,390	405,505	33.0%	6,929,800
49 ADA Sedans / Taxi Service	1,423,867	474,187	(949,680)	(66.7%)	3,629,400
50 Coastside ADA	463,796	282,823	(180,974)	(39.0%)	2,032,900
51 ADA Related Wages & Benefits	637,418	710,214	72,797	11.4%	2,649,599
52 ADA Related Other Support	185,950	116,205	(69,744)	(37.5%)	2,863,778
53 ADA Insurance	97,520	176,739	79,219	81.2%	776,765
54 ADA Claims Reserves & Payments	37,752	6,305	(31,447)	100.0%	218,400
55					
56 TOTAL ADA PROGRAMS	4,075,188	3,400,864	(674,324)	(16.5%)	19,100,642
57					
58					
59 MULTI-MODAL TRANSIT PROGRAMS					
60					
61 CALTRAIN SERVICE					
62 Peninsula Rail Service	2,706,556	2,219,222	(487,335)	(18.0%)	8,876,887
63 Total Caltrain Service	2,706,556	2,219,222	(487,335)	(18.0%)	8,876,887
64					
65 OTHER SUPPORT					
66 SamTrans Shuttle Service	528,353	466,318	(62,034)	(11.7%)	2,101,500
67 Shuttle Related Wages & Benefits	15,330	18,481	3,151	100.0%	92,875
68 Dumbarton M.O.W.	36,263	1,900	(34,362)	100.0%	309,515
69 Maintenance Multimodal Facilities	21,319	10,571	(10,748)	100.0%	173,000
70 Total Other Support	601,264	497,271	(103,993)	(17.3%)	2,676,890
72					
73 TOTAL MULTI-MODAL PROGRAMS	3,307,820	2,716,492	(591,328)	(17.9%)	11,553,777
74					
75					
76 TOTAL OPERATING EXPENSES	43,674,009	40,431,637	(3,242,373)	(7.4%)	176,770,806

SAN MATEO COUNTY TRANSIT DISTRICT

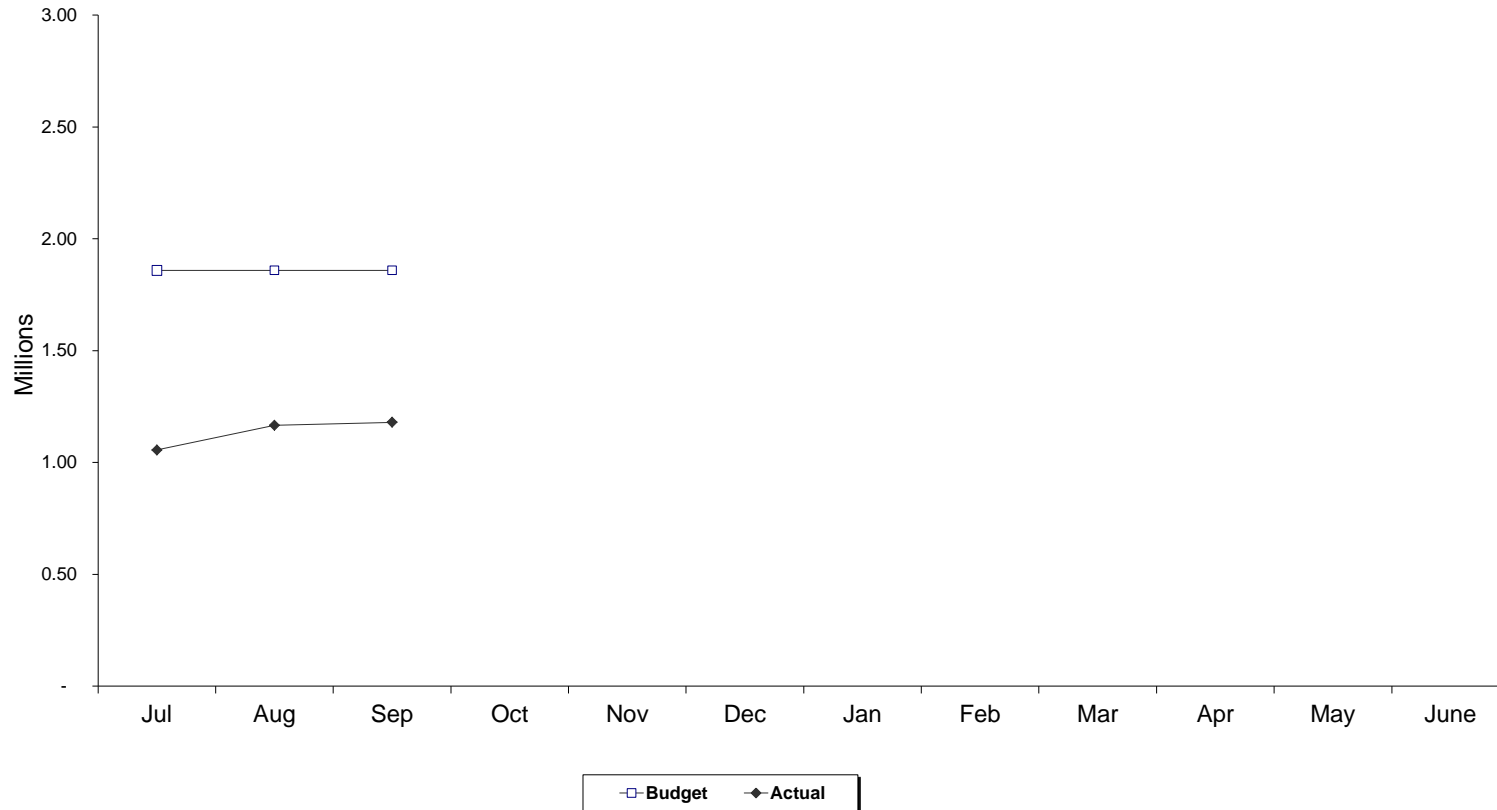
MOTOR BUS MONTHLY EXPENSES - BUDGET VS ACTUAL

FISCAL YEAR 2021



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
MONTHLY EXPENSES												
Budget	14,942,139	14,775,940	14,859,040									
Actual	14,687,367	10,297,742	9,329,172									
CUMULATIVE EXPENSES												
Budget	14,942,139	29,718,079	44,577,120									
Actual	14,687,367	24,985,109	34,314,281									
Variance - F(U)	254,773	4,732,971	10,262,839									
Variance %	1.7%	15.9%	23.02%									

SAN MATEO COUNTY TRANSIT DISTRICT
ADA PROGRAM MONTHLY EXPENSES - BUDGET VS ACTUAL
FISCAL YEAR 2021



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
MONTHLY EXPENSES												
Budget	1,858,824	1,858,824	1,858,824									
Actual	1,055,479	1,165,787	1,179,597									
CUMULATIVE EXPENSES												
Budget	1,858,824	3,717,648	5,576,472									
Actual	1,055,479	2,221,267	3,400,863									
Variance - F(U)	803,345	1,496,381	2,175,608									
Variance %	43.2%	40.3%	39.01%									

SAN MATEO COUNTY TRANSIT DISTRICT
MULTIMODAL MONTHLY EXPENSES - BUDGET VS ACTUAL
FISCAL YEAR 2021



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
MONTHLY EXPENSES												
Budget	2,116,061	850,520	1,483,290									
Actual	1,386,629	1,361,441	(31,577)									
CUMULATIVE EXPENSES												
Budget	2,116,061	2,966,581	4,449,871									
Actual	1,386,629	2,748,070	2,716,492									
Variance - F(U)	729,432	218,511	1,733,379									
Variance %	34.5%	7.4%	39.0%									

**SAN MATEO COUNTY TRANSIT DISTRICT
CASH AND INVESTMENTS AS OF SEPTEMBER 30, 2020**

9/30/2020

LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF

Bank of America Checking	70,862,859.31
Bank of America Checking (Restricted)	9,676,207.97
Wells Fargo	4,799.86
LAIF	74,933,456.92

INVESTMENT FUNDS

Investment Portfolio (Market Values+ Accrued interest)*	153,680,601.01
MMF - US Bank Custodian Account	11,627,227.99

Debt Service Reserves Held By Trustee	6,395,624.13
--	--------------

TOTAL	<u><u>327,180,777.19</u></u>
--------------	-------------------------------------

* Fund Managed by PFM Investment Advisor

Cash and Fixed Income Summary	
<i>Risk Metric</i>	<i>Value</i>
MMFund (incl LAIF)	86,560,684.91
Fixed Income	153,680,601.01
Duration	2.186
Convexity	0.078
WAL	1.539
Years to Final Maturity	1.625
Years to Effective Maturity	1.539
Yield	0.453
Book Yield	1.012
Avg Credit Rating	AA-/Aa3/AA-

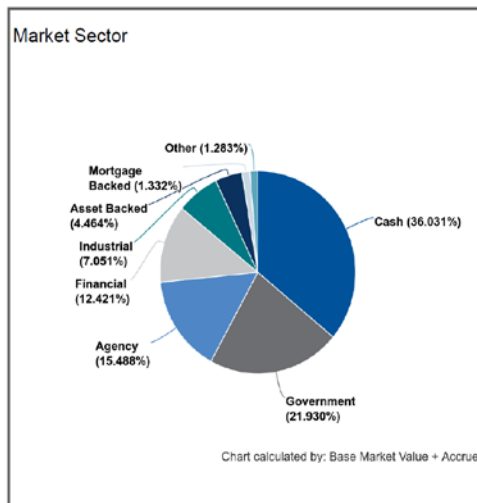
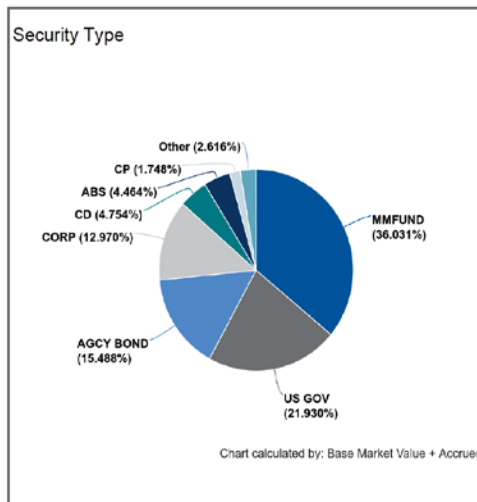
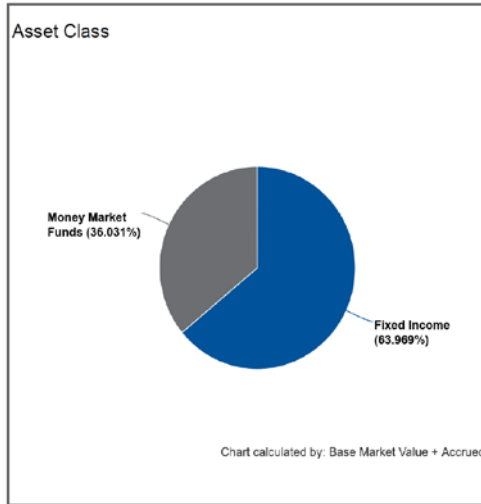
Issuer Concentration	
<i>Issuer Concentration</i>	<i>% of Base Market Value + Accrued</i>
(SM - LAIF) State of California	31.191%
Other	23.088%
United States	21.930%
Freddie Mac	10.856%
U.S. Bancorp	5.640%
Federal National Mortgage Association	3.799%
Federal Home Loan Banks	2.166%
Groupe BPCE	1.331%
---	100.000%

Footnotes: 1,2

Footnotes:

1) Grouped by Issuer Concentration

2) Groups sorted by: % of Base Market Value+Accrued

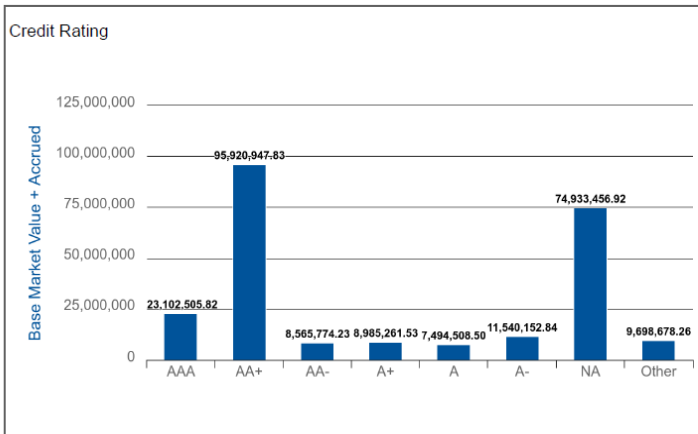


Risk Summary

09/01/2020 - 09/30/2020

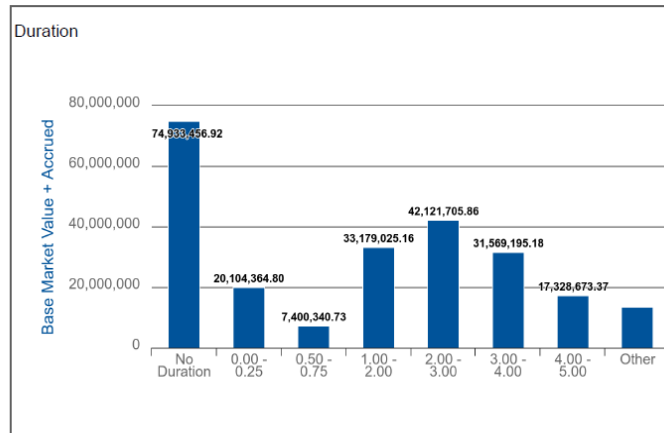
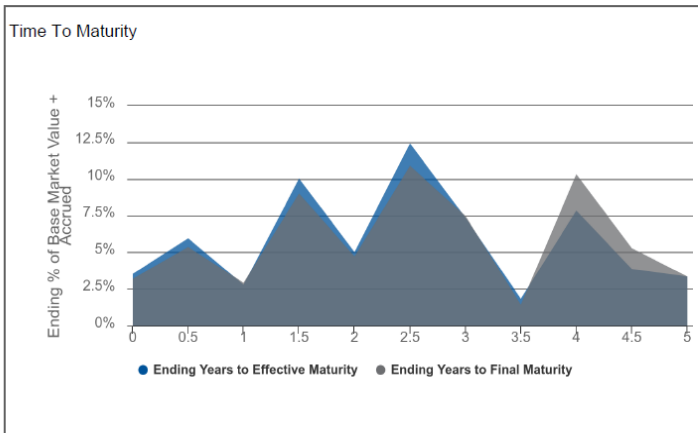
SAM Transit District Agg (136232)

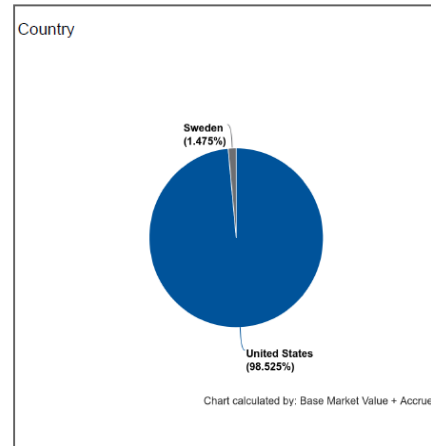
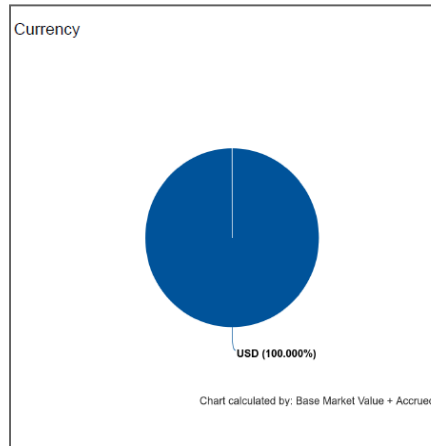
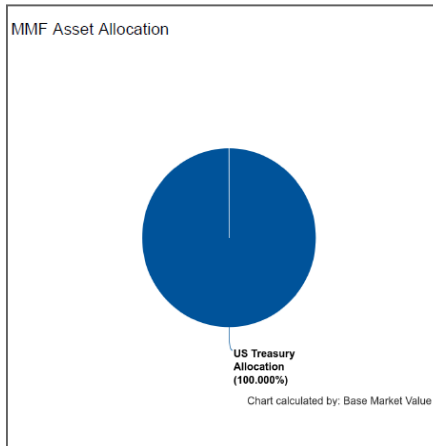
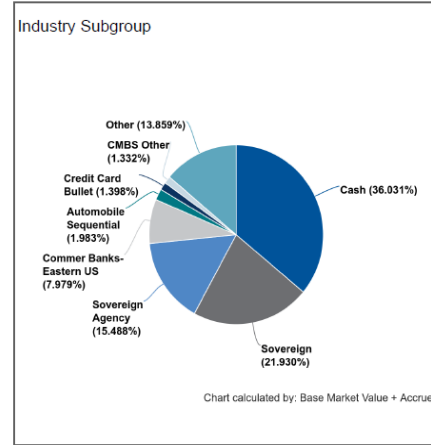
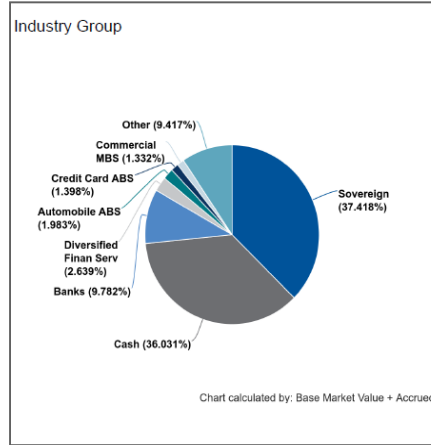
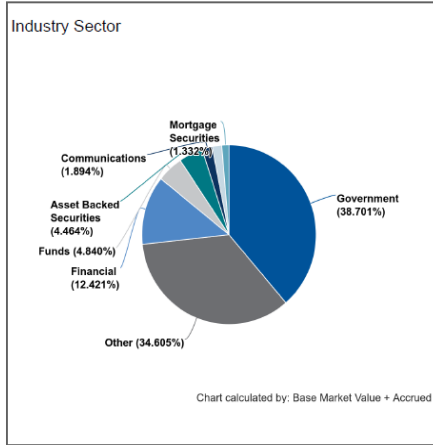
Dated: 10/12/2020



Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	6.012%	1.382%	1.910%	0.312%	0.000%	0.000%	0.000%	0.000%	0.000%
AA	6.179%	9.444%	13.505%	8.621%	6.810%	0.000%	0.000%	0.000%	0.000%
A	4.426%	2.985%	2.118%	3.477%	0.403%	0.000%	0.000%	0.000%	0.000%
BBB	0.492%	0.000%	0.000%	0.530%	0.000%	0.000%	0.000%	0.000%	0.000%
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CCC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
NA	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%





Report: Master BS by lot - group by Security type
Account: SAM TR Reimbursement Fund (136225)
As of: 09/30/2020
Base Currency: USD

MMFUND

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MMFUND	31846V534	FIRST AMER:US TRS MM Y	8,440,745.17	---	09/30/2020	8,440,745.17	0.00	8,440,745.17	8,440,745.17
MMFUN			8,440,745.17			8,440,745.17	0.00	8,440,745.17	8,440,745.17

* Grouped by: Security Type
* Groups Sorted by: Security Type
* Weighted by: Base Market Value + Accrued
* Holdings Displayed by: Lot

Report: Master BS by lot - group by Security type
 Account: SAM TR Reserve Fund (136226)
 As of: 09/30/2020
 Base Currency: USD

ABS (ASSET-BACKED SECURITY)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
ABS	02004VAC7	ALLYA 2018-2 A3	316,263.62	04/30/2018	11/15/2022	316,206.19	410.44	319,522.77	319,933.21
ABS	09661RAD3	BMWOT 2020-A A3	315,000.00	07/15/2020	10/25/2024	314,976.22	25.20	315,804.00	315,829.20
ABS	14041NFU0	COMET 2019-2 A	1,660,000.00	09/05/2019	09/15/2022	1,659,582.01	1,268.98	1,705,571.80	1,706,840.78
ABS	14313FAD1	CARMX 2018-3 A3	342,677.09	07/25/2018	06/15/2023	342,630.38	476.70	349,027.68	349,504.38
ABS	14315FAD9	CARMX 2020-3 A3	450,000.00	07/22/2020	03/17/2025	449,922.87	124.00	452,227.96	452,351.96
ABS	17305EGK5	CCCT 2018-A1 A1	900,000.00	01/31/2018	01/20/2021	899,875.44	4,419.75	906,087.31	910,507.06
ABS	36255JAD6	GMCAR 2018-3 A3	286,655.75	07/18/2018	05/16/2023	286,588.90	360.71	291,442.11	291,802.82
ABS	362569AD7	GMALT 2020-3 A4	300,000.00	09/29/2020	10/21/2024	299,958.00	8.50	299,968.92	299,977.42
ABS	362590AC5	GMCAR 2020-3 A3	700,000.00	08/19/2020	04/16/2025	699,839.84	131.25	700,541.07	700,672.32
ABS	43814PAC4	HAROT 2017-3 A3	34,270.73	09/29/2017	09/18/2021	34,267.02	22.15	34,328.63	34,350.78
ABS	47787NAC3	JDOT 2020-B A3	250,000.00	07/22/2020	11/15/2024	249,961.90	56.67	250,466.51	250,523.18
ABS	47788BAD6	JDOT 2017-B A3	17,155.75	07/18/2017	10/15/2021	17,154.50	13.88	17,155.94	17,169.82
ABS	47788CAC6	JDOT 2018 A3	83,303.63	02/28/2018	04/18/2022	83,297.64	98.48	83,774.30	83,872.79
ABS	65479CAD0	NAROT 2020-B A3	400,000.00	06/30/2020	07/15/2024	399,989.04	97.78	400,175.03	400,272.81
ABS	89190BAD0	TAOT 2017-B A3	12,365.65	05/17/2017	07/15/2021	12,364.71	9.67	12,372.37	12,382.04
ABS	89237VAB5	TAOT 2020-C A3	940,000.00	07/27/2020	10/15/2024	939,927.62	183.82	941,494.08	941,677.90
ABS	89238BAD4	TAOT 2018-A A3	179,129.70	01/31/2018	05/16/2022	179,127.65	187.09	180,305.49	180,492.58
ABS	92290BA9	VZOT 2020-B A	1,030,000.00	08/12/2020	02/20/2025	1,029,783.70	134.47	1,030,552.58	1,030,687.06
ABS	92348TAA2	VZOT 2020-A A1A	475,000.00	01/29/2020	07/22/2024	474,944.38	268.51	487,099.69	487,368.19
ABS			8,691,821.92			8,690,397.99	8,298.05	8,777,918.25	8,786,216.30

AGCY BOND (FEDERAL AGENCY BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
AGCY BOND	3130A8QS5	FEDERAL HOME LOAN BANKS	2,700,000.00	07/15/2016	07/14/2021	2,683,581.30	6,496.88	2,721,097.80	2,727,594.68
AGCY BOND	3130AJHU6	FEDERAL HOME LOAN BANKS	1,000,000.00	04/16/2020	04/14/2025	995,040.00	2,291.67	1,004,991.00	1,007,282.67
AGCY BOND	3130AK5E2	FEDERAL HOME LOAN BANKS	550,000.00	09/11/2020	09/04/2025	548,350.00	114.58	550,163.35	550,277.93
AGCY BOND	3134GVJ66	FEDERAL HOME LOAN MORTGAGE CORP	11,000,000.00	07/23/2020	06/08/2022	11,004,400.00	8,631.94	11,021,296.00	11,029,927.94
AGCY BOND	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00	04/24/2020	04/22/2025	997,940.00	2,725.69	1,010,657.00	1,013,382.69
AGCY BOND	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,000,000.00	06/19/2020	06/17/2025	997,930.00	1,416.67	1,003,779.00	1,005,195.67
AGCY BOND	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,300,000.00	08/27/2020	08/25/2025	1,293,916.00	460.42	1,297,234.90	1,297,695.32
AGCY BOND	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,525,000.00	08/19/2016	08/17/2021	1,518,823.75	2,329.86	1,539,977.03	1,542,306.89
AGCY BOND	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	475,000.00	08/19/2016	08/17/2021	473,375.03	725.69	479,664.98	480,390.67
AGCY BOND	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	900,000.00	01/11/2019	01/11/2022	899,352.00	5,250.00	928,599.30	933,849.30
AGCY BOND	3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	950,000.00	05/07/2020	05/05/2023	949,601.00	1,425.00	954,016.60	955,441.60
AGCY BOND	3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	1,000,000.00	06/26/2020	06/26/2023	997,080.00	659.72	1,000,777.00	1,001,436.72
AGCY BOND	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	1,600,000.00	07/23/2020	07/21/2025	1,592,032.00	1,133.33	1,596,660.80	1,597,794.13
AGCY BOND	3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP	2,500,000.00	08/21/2020	08/24/2023	2,497,450.00	694.44	2,502,055.00	2,502,749.44
AGCY BOND	3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,100,000.00	09/04/2020	09/08/2023	1,100,200.87	206.25	1,100,595.10	1,100,801.35
AGCY BOND	3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,500,000.00	09/04/2020	09/08/2023	1,499,505.00	281.25	1,500,811.50	1,501,092.75
AGCY BOND	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	09/25/2020	09/23/2025	1,296,087.00	81.25	1,296,552.40	1,296,633.65
AGCY BOND			31,400,000.00			31,344,663.95	34,924.65	31,508,928.75	31,543,853.40

CD (CERTIFICATE OF DEPOSIT)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CD	22535CDV0	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW	900,000.00	04/04/2019	04/01/2022	900,000.00	12,593.50	900,000.00	912,593.50
CD	22549L6F7	CREDIT SUISSE AG, NEW YORK BRANCH	950,000.00	08/07/2020	02/01/2022	950,000.00	754.72	950,000.00	950,754.72
CD	23341VZT1	DNB BANK ASA, NEW YORK BRANCH	950,000.00	12/06/2019	12/02/2022	950,000.00	6,513.83	950,000.00	956,513.83
CD	65558TLL7	NORDEA BANK ABP, NEW YORK BRANCH	950,000.00	08/29/2019	08/26/2022	950,000.00	1,757.50	950,000.00	951,757.50
CD	78012UEE1	ROYAL BANK OF CANADA NEW YORK BRANCH	1,500,000.00	06/08/2018	06/07/2021	1,500,000.00	15,390.00	1,502,452.84	1,517,842.84
CD	83050PDR7	SKANDINAVISKA ENSKILDA BANKEN AB (PUBL.)	950,000.00	09/03/2019	08/26/2022	950,000.00	1,767.00	950,000.00	951,767.00
CD	86565CKU2	SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRA	900,000.00	07/14/2020	07/08/2022	900,000.00	1,382.50	900,000.00	901,382.50
CD	87019U6D6	SWEDBANK AB (PUBL)	1,800,000.00	11/17/2017	11/16/2020	1,800,000.00	15,549.50	1,798,010.51	1,813,560.01
CD			8,900,000.00			8,900,000.00	55,708.56	8,900,463.35	8,956,171.90

CORP (COPORATE NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CORP	002824BE9	ABBOTT LABORATORIES	900,000.00	07/21/2020	11/30/2023	983,772.00	10,285.00	978,984.90	989,269.90
CORP	025816BU2	AMERICAN EXPRESS CO	900,000.00	05/17/2018	05/17/2021	899,847.00	11,306.25	914,542.20	925,848.45
CORP	02665WCZ2	AMERICAN HONDA FINANCE CORP	900,000.00	06/28/2019	06/27/2024	898,776.00	5,640.00	950,833.80	956,473.80
CORP	037833DT4	APPLE INC	1,000,000.00	05/13/2020	05/11/2025	1,002,010.00	4,375.00	1,022,048.00	1,026,423.00
CORP	037833DT4	APPLE INC	1,000,000.00	07/17/2020	05/11/2025	1,026,120.00	4,375.00	1,022,048.00	1,026,423.00
CORP	05531FBH5	TRUIST FINANCIAL CORP	900,000.00	08/05/2019	08/01/2024	901,494.00	3,750.00	956,133.00	959,883.00
CORP	06051GFW4	BANK OF AMERICA CORP	100,000.00	11/03/2017	04/19/2021	100,776.00	1,181.25	101,243.90	102,425.15
CORP	06051GGS2	BANK OF AMERICA CORP	550,000.00	09/18/2017	10/01/2021	550,000.00	6,402.00	550,027.50	556,429.50
CORP	06051GHH5	BANK OF AMERICA CORP	250,000.00	05/17/2018	05/17/2022	250,000.00	3,256.01	254,348.75	257,604.76
CORP	06406FAD5	BANK OF NEW YORK MELLON CORP	1,400,000.00	07/21/2020	08/16/2023	1,467,256.00	3,850.00	1,468,636.40	1,472,486.40
CORP	06406RAL1	BANK OF NEW YORK MELLON CORP	375,000.00	01/28/2020	10/24/2024	376,650.00	3,434.38	397,144.50	400,578.88
CORP	14913R2D8	CATERPILLAR FINANCIAL SERVICES CORP	725,000.00	07/08/2020	07/07/2023	724,594.00	1,086.49	729,147.73	730,234.22
CORP	14913R2F3	CATERPILLAR FINANCIAL SERVICES CORP	225,000.00	09/14/2020	09/14/2023	224,847.00	47.81	224,991.23	225,039.04
CORP	166764BW9	CHEVRON CORP	900,000.00	07/17/2020	05/11/2025	934,353.00	5,439.00	930,685.50	936,124.50
CORP	20030NBL4	COMCAST CORP	850,000.00	07/17/2020	02/15/2025	946,611.00	3,665.63	939,961.45	943,627.08
CORP	24422ETL3	JOHN DEERE CAPITAL CORP	450,000.00	03/15/2017	01/06/2022	448,015.50	2,815.63	462,900.15	465,715.78
CORP	24422EUQ0	JOHN DEERE CAPITAL CORP	175,000.00	01/10/2019	01/10/2022	174,832.00	1,260.00	181,572.65	182,832.65
CORP	254687FK7	WALT DISNEY CO	950,000.00	09/06/2019	08/30/2024	946,124.00	1,431.60	989,047.85	990,479.45
CORP	30231GBC5	EXXON MOBIL CORP	900,000.00	07/20/2020	08/16/2024	945,567.00	2,271.38	946,179.90	948,451.28
CORP	38141EC23	GOLDMAN SACHS GROUP INC	900,000.00	07/11/2019	07/08/2024	941,922.00	7,988.75	987,630.30	995,619.05
CORP	427866BA5	HERSHEY CO	360,000.00	05/10/2018	05/15/2021	359,751.60	4,216.00	366,324.48	370,540.48
CORP	44932HAG8	IBM CREDIT LLC	900,000.00	02/06/2018	02/05/2021	899,559.00	3,710.00	907,372.80	911,082.80
CORP	46647PAP1	JPMORGAN CHASE & CO	900,000.00	07/21/2020	04/23/2024	967,887.00	14,058.05	961,726.50	975,784.55
CORP	46647PBB1	JPMORGAN CHASE & CO	900,000.00	03/22/2019	04/01/2023	900,000.00	14,431.50	935,141.40	949,572.90
CORP	63743HER9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	375,000.00	02/26/2018	03/15/2021	374,583.75	483.33	379,503.00	379,986.33
CORP	63743HER9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	515,000.00	04/19/2018	03/15/2021	512,821.55	663.78	521,184.12	521,847.90
CORP	693475AV7	PNC FINANCIAL SERVICES GROUP INC	900,000.00	02/15/2019	01/23/2024	906,408.00	5,950.00	979,736.40	985,686.40
CORP	69371RP75	PACCAR FINANCIAL CORP	325,000.00	03/01/2019	03/01/2022	324,714.00	771.88	336,587.55	337,359.43
CORP	69371RQ90	PACCAR FINANCIAL CORP	395,000.00	08/11/2020	08/11/2023	394,482.55	192.01	394,422.12	394,614.13
CORP	713448DX3	PEPSICO INC	600,000.00	10/10/2017	04/15/2021	599,880.00	5,533.33	605,092.20	610,625.53
CORP	808513AW5	CHARLES SCHWAB CORP	570,000.00	05/22/2018	05/21/2021	569,982.90	6,689.58	579,133.68	585,823.26
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	450,000.00	05/26/2020	02/13/2025	454,396.50	1,080.00	469,605.15	470,685.15
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	140,000.00	05/26/2020	02/13/2025	141,367.80	336.00	146,099.38	146,435.38
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	135,000.00	05/26/2020	02/13/2025	136,879.20	324.00	140,881.55	141,205.55
CORP	904764AZ0	UNILEVER CAPITAL CORP	725,000.00	03/22/2018	03/22/2021	721,295.25	498.44	733,563.70	734,062.14
CORP	91159HHX1	U.S. BANCORP	1,800,000.00	07/20/2020	07/30/2024	1,920,420.00	7,320.00	1,915,252.20	1,922,572.20
CORP	931142EA7	WALMART INC	900,000.00	10/20/2017	12/15/2020	898,695.00	5,035.00	903,095.10	908,130.10
CORP			25,240,000.00			25,826,690.60	155,154.07	26,282,829.02	26,437,983.09

CP (COMMERCIAL PAPER)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CP	62479LK61	MUFG BANK LTD. (NEW YORK BRANCH)	1,000,000.00	01/13/2020	10/06/2020	986,650.00	0.00	999,750.00	999,750.00
CP	63873JK90	NATIXIS, NEW YORK BRANCH	2,500,000.00	01/17/2020	10/09/2020	2,467,673.61	0.00	2,499,027.78	2,499,027.78
CP			3,500,000.00			3,454,323.61	0.00	3,498,777.78	3,498,777.78

FHLMC (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FHLMC	3137BGK24	FHMS K-043 A2	650,000.00	03/25/2020	12/25/2024	682,195.31	1,658.58	713,316.50	714,975.08
FHLMC	3137BM6P6	FHMS K-721 A2	450,000.00	04/09/2018	08/25/2022	453,832.03	1,158.75	466,065.00	467,223.75
FHLMC	3137FKK39	FHMS K-P05 A	121,390.97	12/17/2018	07/25/2023	121,390.61	324.01	125,782.90	126,106.91
FHLMC	3137FQ3V3	FHMS K-J27 A1	285,821.35	11/26/2019	07/25/2024	285,814.49	498.28	294,687.53	295,185.81
FHLMC			1,507,212.32			1,543,232.44	3,639.63	1,599,851.93	1,603,491.55

FNMA (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FNMA	3136AJ7G5	FNA 2014-M6 A2	638,091.68	12/15/2016	05/25/2021	651,003.06	1,424.28	643,732.41	645,156.69
FNMA	3136B1XP4	FNA 2018-M5 A2	259,007.95	04/30/2018	09/25/2021	264,159.88	768.39	261,924.38	262,692.77
FNMA			897,099.63			915,162.94	2,192.67	905,656.79	907,849.46

MMFUND

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MMFUND	31846V534	FIRST AMER:US TRS MM Y	2,539,290.60	---	09/30/2020	2,539,290.60	0.00	2,539,290.60	2,539,290.60
MMFUND			2,539,290.60			2,539,290.60	0.00	2,539,290.60	2,539,290.60

MUNI (MUNICIPAL BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MUNI	157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	230,000.00	12/05/2019	08/01/2024	230,000.00	805.38	242,031.30	242,836.68
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	350,000.00	09/16/2020	07/01/2025	352,320.50	183.46	355,309.50	355,492.96
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	650,000.00	09/16/2020	07/01/2025	650,000.00	340.71	659,860.50	660,201.21
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	250,000.00	09/16/2020	07/01/2025	251,767.50	131.04	253,792.50	253,923.54
MUNI	574193TQ1	MARYLAND ST	750,000.00	08/05/2020	08/01/2024	749,790.00	595.00	749,970.00	750,565.00
MUNI	60412AVJ9	MINNESOTA ST	405,000.00	08/25/2020	08/01/2025	405,000.00	255.15	406,814.40	407,069.55
MUNI			2,635,000.00			2,638,878.00	2,310.74	2,667,778.20	2,670,088.94

US GOV (U.S. TREASURY BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
US GOV	912828N30	UNITED STATES TREASURY	2,275,000.00	12/13/2018	12/31/2022	2,218,658.21	12,217.31	2,376,664.06	2,388,881.37
US GOV	912828N30	UNITED STATES TREASURY	5,900,000.00	01/10/2019	12/31/2022	5,814,957.03	31,684.44	6,163,656.25	6,195,340.69
US GOV	912828N30	UNITED STATES TREASURY	3,000,000.00	01/31/2019	12/31/2022	2,952,421.87	16,110.73	3,134,062.50	3,150,173.23
US GOV	912828Q78	UNITED STATES TREASURY	1,640,000.00	01/05/2017	04/30/2021	1,607,456.25	9,436.68	1,652,043.75	1,661,480.43
US GOV	912828R69	UNITED STATES TREASURY	2,900,000.00	03/06/2019	05/31/2023	2,794,761.72	15,837.09	3,014,187.50	3,030,024.59
US GOV	912828R69	UNITED STATES TREASURY	950,000.00	04/05/2019	05/31/2023	924,134.77	5,188.01	987,406.25	992,594.26
US GOV	912828R69	UNITED STATES TREASURY	1,700,000.00	05/03/2019	05/31/2023	1,659,093.75	9,283.81	1,766,937.50	1,776,221.31
US GOV	912828R77	UNITED STATES TREASURY	350,000.00	03/17/2017	05/31/2021	340,908.21	1,617.32	352,898.44	354,515.75
US GOV	912828T91	UNITED STATES TREASURY	2,950,000.00	07/08/2019	10/31/2023	2,924,417.97	20,060.80	3,082,750.00	3,102,810.80
US GOV	912828T91	UNITED STATES TREASURY	2,300,000.00	10/04/2019	10/31/2023	2,313,207.03	15,640.63	2,403,500.00	2,419,140.63
US GOV	912828TJ9	UNITED STATES TREASURY	2,500,000.00	09/07/2018	08/15/2022	2,395,117.19	5,188.52	2,569,921.88	2,575,110.39
US GOV	912828X47	UNITED STATES TREASURY	3,700,000.00	05/07/2018	04/30/2022	3,581,773.44	29,031.93	3,801,750.00	3,830,781.93
US GOV	912828XX3	UNITED STATES TREASURY	5,000,000.00	11/06/2019	06/30/2024	5,101,171.88	25,271.74	5,336,718.75	5,361,990.49
US GOV	912828XX3	UNITED STATES TREASURY	1,475,000.00	12/05/2019	06/30/2024	1,497,125.00	7,455.16	1,574,332.03	1,581,787.19
US GOV	912828XX3	UNITED STATES TREASURY	650,000.00	01/07/2020	06/30/2024	659,572.27	3,285.33	693,773.44	697,058.76
US GOV	912828XX3	UNITED STATES TREASURY	450,000.00	02/07/2020	06/30/2024	462,216.80	2,274.46	480,304.69	482,579.14
US GOV	912828XX3	UNITED STATES TREASURY	1,350,000.00	03/06/2020	06/30/2024	1,415,759.77	6,823.37	1,440,914.06	1,447,737.43
US GOV	912828YY0	UNITED STATES TREASURY	850,000.00	08/07/2020	12/31/2024	908,503.91	3,759.17	904,718.75	908,477.92
US GOV			39,940,000.00			39,571,257.06	220,166.50	41,736,539.84	41,956,706.34

Summary

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
---	---	---	125,250,424.48			125,423,897.19	482,394.87	128,418,034.51	128,900,429.38

- * Grouped by: Security Type
- * Groups Sorted by: Security Type
- * Weighted by: Base Market Value + Accrued
- * Holdings Displayed by: Lot

Report: Master BS by lot - group by Security type
 Account: SAM Paratransit Fund (136227)
 As of: 09/30/2020
 Base Currency: USD

ABS (ASSET-BACKED SECURITY)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
ABS	02004VAC7	ALLYA 2018-2 A3	90,013.49	04/30/2018	11/15/2022	89,997.14	116.82	90,941.10	91,057.92
ABS	09661RAD3	BMWOT 2020-A A3	90,000.00	07/15/2020	10/25/2024	89,993.21	7.20	90,229.71	90,236.91
ABS	14041NFU0	COMET 2019-2 A	475,000.00	09/05/2019	09/15/2022	474,880.40	363.11	488,040.12	488,403.23
ABS	14313FAD1	CARMX 2018-3 A3	89,748.76	07/25/2018	06/15/2023	89,736.53	124.85	91,412.01	91,536.86
ABS	14315FAD9	CARMX 2020-3 A3	130,000.00	07/22/2020	03/17/2025	129,977.72	35.82	130,643.63	130,679.46
ABS	17305EGK5	CCCT 2018-A1 A1	250,000.00	01/31/2018	01/20/2021	249,965.40	1,227.71	251,690.92	252,918.63
ABS	36255JAD6	GMCAR 2018-3 A3	85,996.72	07/18/2018	05/16/2023	85,976.67	108.21	87,432.63	87,540.85
ABS	362569AD7	GMALT 2020-3 A4	65,000.00	09/29/2020	10/21/2024	64,990.90	1.84	64,993.27	64,995.11
ABS	43814PAC4	HAROT 2017-3 A3	10,385.07	09/29/2017	09/18/2021	10,383.94	6.71	10,402.62	10,409.33
ABS	47787NAC3	JDOT 2020-B A3	60,000.00	07/22/2020	11/15/2024	59,990.86	13.60	60,111.96	60,125.56
ABS	47788BAD6	JDOT 2017-B A3	4,860.80	07/18/2017	10/15/2021	4,860.44	3.93	4,860.85	4,864.78
ABS	47788CAC6	JDOT 2018 A3	23,383.47	02/28/2018	04/18/2022	23,381.79	27.64	23,515.59	23,543.24
ABS	65479CAD0	NAROT 2020-B A3	110,000.00	06/30/2020	07/15/2024	109,996.99	26.89	110,048.13	110,075.02
ABS	89190BAD0	TAOT 2017-B A3	3,434.90	05/17/2017	07/15/2021	3,434.64	2.69	3,436.77	3,439.46
ABS	89237VAB5	TAOT 2020-C A3	100,000.00	07/27/2020	10/15/2024	99,992.30	19.56	100,158.94	100,178.50
ABS	89238BAD4	TAOT 2018-A A3	49,758.25	01/31/2018	05/16/2022	49,757.68	51.97	50,084.86	50,136.83
ABS	92290BAA9	VZOT 2020-B A	150,000.00	08/12/2020	02/20/2025	149,968.50	19.58	150,080.47	150,100.06
ABS	92348TAA2	VZOT 2020-A A1A	125,000.00	01/29/2020	07/22/2024	124,985.36	70.66	128,184.13	128,254.79
ABS			1,912,581.47			1,912,270.49	2,228.80	1,936,267.73	1,938,496.52

AGCY BOND (FEDERAL AGENCY BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
AGCY BOND	3130A8QS5	FEDERAL HOME LOAN BANKS	520,000.00	07/15/2016	07/14/2021	516,837.88	1,251.25	524,063.28	525,314.53
AGCY BOND	3130AJHU6	FEDERAL HOME LOAN BANKS	275,000.00	04/16/2020	04/14/2025	273,636.00	630.21	276,372.53	277,002.73
AGCY BOND	3130AK5E2	FEDERAL HOME LOAN BANKS	115,000.00	09/11/2020	09/04/2025	114,655.00	23.96	115,034.16	115,058.11
AGCY BOND	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	04/24/2020	04/22/2025	274,433.50	749.57	277,930.68	278,680.24
AGCY BOND	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	06/19/2020	06/17/2025	274,430.75	389.58	276,039.23	276,428.81
AGCY BOND	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	275,000.00	08/27/2020	08/25/2025	273,713.00	97.40	274,415.08	274,512.47
AGCY BOND	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	140,000.00	08/19/2016	08/17/2021	139,521.06	213.89	141,374.94	141,588.83
AGCY BOND	3135G0N82	FEDERAL NATIONAL MORTGAGE ASSOCIATION	460,000.00	08/19/2016	08/17/2021	458,137.00	702.78	464,517.66	465,220.44
AGCY BOND	3135G0U92	FEDERAL NATIONAL MORTGAGE ASSOCIATION	250,000.00	01/11/2019	01/11/2022	249,820.00	1,458.33	257,944.25	259,402.58
AGCY BOND	3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	05/07/2020	05/05/2023	274,884.50	412.50	276,162.70	276,575.20
AGCY BOND	3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP	275,000.00	06/26/2020	06/26/2023	274,197.00	181.42	275,213.68	275,395.10
AGCY BOND	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	350,000.00	07/23/2020	07/21/2025	348,257.00	247.92	349,269.55	349,517.47
AGCY BOND	3137EAUV7	FEDERAL HOME LOAN MORTGAGE CORP	800,000.00	08/21/2020	08/24/2023	799,184.00	222.22	800,657.60	800,879.82
AGCY BOND	3137EAUV5	FEDERAL HOME LOAN MORTGAGE CORP	340,000.00	09/04/2020	09/08/2023	340,062.09	63.75	340,183.94	340,247.69
AGCY BOND	3137EAUV5	FEDERAL HOME LOAN MORTGAGE CORP	460,000.00	09/04/2020	09/08/2023	459,848.20	86.25	460,248.86	460,335.11
AGCY BOND	3137EAUV3	FEDERAL HOME LOAN MORTGAGE CORP	550,000.00	09/25/2020	09/23/2025	548,344.50	34.38	548,541.40	548,575.78
AGCY BOND			5,635,000.00			5,619,961.48	6,765.40	5,657,969.51	5,664,734.91

CD (CERTIFICATE OF DEPOSIT)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CD	22535CDV0	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NEW	250,000.00	04/04/2019	04/01/2022	250,000.00	3,498.19	250,000.00	253,498.19
CD	22549L6F7	CREDIT SUISSE AG, NEW YORK BRANCH	200,000.00	08/07/2020	02/01/2022	200,000.00	158.89	200,000.00	200,158.89
CD	23341VZT1	DNB BANK ASA, NEW YORK BRANCH	275,000.00	12/06/2019	12/02/2022	275,000.00	1,885.58	275,000.00	276,885.58
CD	65558TLL7	NORDEA BANK ABP, NEW YORK BRANCH	275,000.00	08/29/2019	08/26/2022	275,000.00	508.75	275,000.00	275,508.75
CD	78012UEE1	ROYAL BANK OF CANADA NEW YORK BRANCH	425,000.00	06/08/2018	06/07/2021	425,000.00	4,360.50	425,694.97	430,055.47
CD	83050PDR7	SKANDINAVISKA ENSKILDA BANKEN AB (PUBL.)	275,000.00	09/03/2019	08/26/2022	275,000.00	511.50	275,000.00	275,511.50
CD	86565CKU2	SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRA	250,000.00	07/14/2020	07/08/2022	250,000.00	384.03	250,000.00	250,384.03
CD	87019U6D6	SWEDBANK AB (PUBL)	500,000.00	11/17/2017	11/16/2020	500,000.00	4,319.31	499,447.36	503,766.67
CD			2,450,000.00			2,450,000.00	15,626.75	2,450,142.33	2,465,769.08

CORP (COPORATE NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CORP	025816BU2	AMERICAN EXPRESS CO	250,000.00	05/17/2018	05/17/2021	249,957.50	3,140.63	254,039.50	257,180.13
CORP	02665WCZ2	AMERICAN HONDA FINANCE CORP	250,000.00	06/28/2019	06/27/2024	249,660.00	1,566.67	264,120.50	265,687.17
CORP	037833DT4	APPLE INC	275,000.00	05/13/2020	05/11/2025	275,552.75	1,203.13	281,063.20	282,266.33
CORP	05531FBH5	TRUIST FINANCIAL CORP	250,000.00	08/05/2019	08/01/2024	250,415.00	1,041.67	265,592.50	266,634.17
CORP	06051GFW4	BANK OF AMERICA CORP	25,000.00	11/03/2017	04/19/2021	25,194.00	295.31	25,310.98	25,606.29
CORP	06051GGS2	BANK OF AMERICA CORP	160,000.00	09/18/2017	10/01/2021	160,000.00	1,862.40	160,008.00	161,870.40
CORP	06051GHH5	BANK OF AMERICA CORP	75,000.00	05/17/2018	05/17/2022	75,000.00	976.80	76,304.63	77,281.43
CORP	06406RAL1	BANK OF NEW YORK MELLON CORP	100,000.00	01/28/2020	10/24/2024	100,440.00	915.83	105,905.20	106,821.03
CORP	14913R2D8	CATERPILLAR FINANCIAL SERVICES CORP	200,000.00	07/08/2020	07/07/2023	199,888.00	299.72	201,144.20	201,443.92
CORP	24422ETL3	JOHN DEERE CAPITAL CORP	115,000.00	03/15/2017	01/06/2022	114,492.85	719.55	118,296.71	119,016.25
CORP	24422EUQ0	JOHN DEERE CAPITAL CORP	50,000.00	01/10/2019	01/10/2022	49,952.00	360.00	51,877.90	52,237.90
CORP	254687FK7	WALT DISNEY CO	270,000.00	09/06/2019	08/30/2024	268,898.40	406.88	281,097.81	281,504.69
CORP	38141EC23	GOLDMAN SACHS GROUP INC	250,000.00	07/11/2019	07/08/2024	261,645.00	2,219.10	274,341.75	276,560.85
CORP	427866BA5	HERSHEY CO	100,000.00	05/10/2018	05/15/2021	99,931.00	1,171.11	101,756.80	102,927.91
CORP	44932HAG8	IBM CREDIT LLC	250,000.00	02/06/2018	02/05/2021	249,877.50	1,030.56	252,048.00	253,078.56
CORP	46647PBB1	JPMORGAN CHASE & CO	250,000.00	03/22/2019	04/01/2023	250,000.00	4,008.75	259,761.50	263,770.25
CORP	46647PBS4	JPMORGAN CHASE & CO	100,000.00	09/16/2020	09/16/2024	100,000.00	27.21	100,015.80	100,043.01
CORP	63743HER9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	150,000.00	04/19/2018	03/15/2021	149,365.50	193.33	151,801.20	151,994.53
CORP	63743HER9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	100,000.00	02/26/2018	03/15/2021	99,889.00	128.89	101,200.80	101,329.69
CORP	693475AV7	PNC FINANCIAL SERVICES GROUP INC	250,000.00	02/15/2019	01/23/2024	251,780.00	1,652.78	272,149.00	273,801.78
CORP	69371RP75	PACCAR FINANCIAL CORP	100,000.00	03/01/2019	03/01/2022	99,912.00	237.50	103,565.40	103,802.90
CORP	713448DX3	PEPSICO INC	165,000.00	10/10/2017	04/15/2021	164,967.00	1,521.67	166,400.36	167,922.02
CORP	808513AW5	CHARLES SCHWAB CORP	160,000.00	05/22/2018	05/21/2021	159,995.20	1,877.78	162,563.84	164,441.62
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	125,000.00	05/26/2020	02/13/2025	126,221.25	300.00	130,445.88	130,745.88
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	25,000.00	05/26/2020	02/13/2025	25,348.00	60.00	26,089.18	26,149.18
CORP	89236TGT6	TOYOTA MOTOR CREDIT CORP	50,000.00	05/26/2020	02/13/2025	50,488.50	120.00	52,178.35	52,298.35
CORP	904764AZ0	UNILEVER CAPITAL CORP	200,000.00	03/22/2018	03/22/2021	198,978.00	137.50	202,362.40	202,499.90
CORP	931142EA7	WALMART INC	250,000.00	10/20/2017	12/15/2020	249,637.50	1,398.61	250,859.75	252,258.36
CORP			4,545,000.00			4,557,485.95	28,873.36	4,692,301.11	4,721,174.47

CP (COMMERCIAL PAPER)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
CP	63873JK90	NATIXIS, NEW YORK BRANCH	700,000.00	01/17/2020	10/09/2020	690,948.61	0.00	699,727.78	699,727.78
CP			700,000.00			690,948.61	0.00	699,727.78	699,727.78

FHLMC (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FHLMC	3137BGK24	FHMS K-043 A2	175,000.00	03/25/2020	12/25/2024	183,667.97	446.54	192,046.75	192,493.29
FHLMC	3137BM6P6	FHMS K-721 A2	130,000.00	04/09/2018	08/25/2022	131,107.03	334.75	134,641.00	134,975.75
FHLMC	3137FKK39	FHMS K-P05 A	34,486.07	12/17/2018	07/25/2023	34,485.97	92.05	35,733.78	35,825.83
FHLMC	3137FQ3V3	FHMS K-J27 A1	74,239.31	11/26/2019	07/25/2024	74,237.53	129.42	76,542.22	76,671.64
FHLMC			413,725.38			423,498.50	1,002.76	438,963.74	439,966.51

FNMA (FEDERAL AGENCY COLLATERALIZED MORTGAGE OBLIGATION)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
FNMA	3136AJ7G5	FNA 2014-M6 A2	175,475.21	12/15/2016	05/25/2021	179,025.84	391.68	177,026.41	177,418.09
FNMA	3136B1XP4	FNA 2018-M5 A2	71,227.19	04/30/2018	09/25/2021	72,643.97	211.31	72,029.20	72,240.51
FNMA			246,702.40			251,669.81	602.98	249,055.62	249,658.60

MMFUND

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MMFUND	31846V534	FIRST AMER:US TRS MM Y	647,192.22	---	09/30/2020	647,192.22	0.00	647,192.22	647,192.22
MMFUND			647,192.22			647,192.22	0.00	647,192.22	647,192.22

MUNI (MUNICIPAL BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
MUNI	157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIST	60,000.00	12/05/2019	08/01/2024	60,000.00	210.10	63,138.60	63,348.70
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	55,000.00	09/16/2020	07/01/2025	55,388.85	28.83	55,834.35	55,863.18
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	75,000.00	09/16/2020	07/01/2025	75,497.25	39.31	76,137.75	76,177.06
MUNI	341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	130,000.00	09/16/2020	07/01/2025	130,000.00	68.14	131,972.10	132,040.24
MUNI	60412AVJ9	MINNESOTA ST	85,000.00	08/25/2020	08/01/2025	85,000.00	53.55	85,380.80	85,434.35
MUNI			405,000.00			405,886.10	399.93	412,463.60	412,863.53

US GOV (U.S. TREASURY BOND/NOTE)

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
US GOV	912828B90	UNITED STATES TREASURY	175,000.00	10/05/2016	02/28/2021	181,323.24	299.72	176,367.19	176,666.91
US GOV	912828N30	UNITED STATES TREASURY	700,000.00	12/13/2018	12/31/2022	682,664.06	3,759.17	731,281.25	735,040.42
US GOV	912828N30	UNITED STATES TREASURY	1,600,000.00	01/10/2019	12/31/2022	1,576,937.50	8,592.39	1,671,500.00	1,680,092.39
US GOV	912828N30	UNITED STATES TREASURY	850,000.00	01/31/2019	12/31/2022	836,519.53	4,564.71	887,984.38	892,549.08
US GOV	912828Q78	UNITED STATES TREASURY	185,000.00	01/05/2017	04/30/2021	181,328.91	1,064.50	186,358.59	187,423.10
US GOV	912828R69	UNITED STATES TREASURY	200,000.00	04/05/2019	05/31/2023	194,554.69	1,092.21	207,875.00	208,967.21
US GOV	912828R69	UNITED STATES TREASURY	550,000.00	05/03/2019	05/31/2023	536,765.62	3,003.59	571,656.25	574,659.84
US GOV	912828T91	UNITED STATES TREASURY	850,000.00	07/08/2019	10/31/2023	842,628.91	5,780.23	888,250.00	894,030.23
US GOV	912828T91	UNITED STATES TREASURY	625,000.00	10/04/2019	10/31/2023	628,588.87	4,250.17	653,125.00	657,375.17
US GOV	912828TJ9	UNITED STATES TREASURY	700,000.00	09/07/2018	08/15/2022	670,632.81	1,452.79	719,578.13	721,030.91
US GOV	912828X47	UNITED STATES TREASURY	1,300,000.00	05/07/2018	04/30/2022	1,258,460.94	10,200.41	1,335,750.00	1,345,950.41
US GOV	912828XX3	UNITED STATES TREASURY	1,050,000.00	11/06/2019	06/30/2024	1,071,246.10	5,307.07	1,120,710.94	1,126,018.00
US GOV	912828XX3	UNITED STATES TREASURY	425,000.00	12/05/2019	06/30/2024	431,375.00	2,148.10	453,621.09	455,769.19
US GOV	912828XX3	UNITED STATES TREASURY	125,000.00	01/07/2020	06/30/2024	126,840.82	631.79	133,417.97	134,049.76
US GOV	912828XX3	UNITED STATES TREASURY	175,000.00	02/07/2020	06/30/2024	179,750.98	884.51	186,785.16	187,669.67
US GOV	912828XX3	UNITED STATES TREASURY	450,000.00	03/06/2020	06/30/2024	471,919.92	2,274.46	480,304.69	482,579.14
US GOV	912828YY0	UNITED STATES TREASURY	250,000.00	08/07/2020	12/31/2024	267,207.03	1,105.64	266,093.75	267,199.39
US GOV			10,210,000.00			10,138,744.92	56,411.45	10,670,659.37	10,727,070.83

Summary

Security Type	Identifier	Description	PAR	Settle Date	Maturity Date	Original Cost	Accrued Interest	Market Value	Base Market Value + Accrued
---	---	---	27,165,201.48			27,097,658.08	111,911.44	27,854,743.01	27,966,654.45

* Grouped by: Security Type
 * Groups Sorted by: Security Type
 * Weighted by: Base Market Value + Accrued
 * Holdings Displayed by: Lot

Report: Trade Activity
 Account: SAM Transit District Agg (136232)
 Date: 09/01/2020 - 09/30/2020
 Base Currency USD

* Does not Lock Down

Identifier	Description	Base Current Units	Coupon Rate	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Base Accrued Interest	Base Amount
31846V534	FIRST AMER:US TRS MM Y	2,841,296.69	0.000	Buy	---	---	09/30/2020	2,841,296.69	0.00	(2,841,296.69)
31846V534	FIRST AMER:US TRS MM Y	(5,812,051.80)	0.000	Sell	---	---	09/30/2020	(5,812,051.80)	0.00	5,812,051.80
31846V534	FIRST AMER:US TRS MM Y	960,822.60	0.000	Buy	---	---	09/30/2020	960,822.60	0.00	(960,822.60)
31846V534	FIRST AMER:US TRS MM Y	(992,465.76)	0.000	Sell	---	---	09/30/2020	(992,465.76)	0.00	992,465.76
62479LJ14	MUFG Bank Ltd. (New York Branch)	(1,800,000.00)	0.000	Maturity	09/01/2020	09/01/2020	09/01/2020	(1,800,000.00)	0.00	1,800,000.00
62479LJ14	MUFG Bank Ltd. (New York Branch)	(650,000.00)	0.000	Maturity	09/01/2020	09/01/2020	09/01/2020	(650,000.00)	0.00	650,000.00
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,500,000.00	0.250	Buy	09/02/2020	09/04/2020	09/08/2023	1,499,505.00	0.00	(1,499,505.00)
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,100,000.00	0.250	Buy	09/02/2020	09/04/2020	09/08/2023	1,100,200.87	0.00	(1,100,200.87)
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	340,000.00	0.250	Buy	09/02/2020	09/04/2020	09/08/2023	340,062.09	0.00	(340,062.09)
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	460,000.00	0.250	Buy	09/02/2020	09/04/2020	09/08/2023	459,848.20	0.00	(459,848.20)
3130AK5E2	FEDERAL HOME LOAN BANKS	550,000.00	0.375	Buy	09/10/2020	09/11/2020	09/04/2025	548,350.00	0.00	(548,350.00)
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	1,300,000.00	0.375	Buy	09/23/2020	09/25/2020	09/23/2025	1,296,087.00	0.00	(1,296,087.00)
3130AK5E2	FEDERAL HOME LOAN BANKS	115,000.00	0.375	Buy	09/10/2020	09/11/2020	09/04/2025	114,655.00	0.00	(114,655.00)
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP	550,000.00	0.375	Buy	09/23/2020	09/25/2020	09/23/2025	548,344.50	0.00	(548,344.50)
14913R2F3	CATERPILLAR FINANCIAL SERVICES CORP	225,000.00	0.450	Buy	09/09/2020	09/14/2020	09/14/2023	224,847.00	0.00	(224,847.00)
362569AD7	GMALT 2020-3 A4	300,000.00	0.510	Buy	09/22/2020	09/29/2020	10/21/2024	299,958.00	0.00	(299,958.00)
362569AD7	GMALT 2020-3 A4	65,000.00	0.510	Buy	09/22/2020	09/29/2020	10/21/2024	64,990.90	0.00	(64,990.90)
46647PBS4	JPMORGAN CHASE & CO	100,000.00	0.653	Buy	09/09/2020	09/16/2020	09/16/2024	100,000.00	0.00	(100,000.00)
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	250,000.00	1.258	Buy	09/03/2020	09/16/2020	07/01/2025	251,767.50	0.00	(251,767.50)
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	650,000.00	1.258	Buy	09/03/2020	09/16/2020	07/01/2025	650,000.00	0.00	(650,000.00)
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	350,000.00	1.258	Buy	09/03/2020	09/16/2020	07/01/2025	352,320.50	0.00	(352,320.50)
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	55,000.00	1.258	Buy	09/03/2020	09/16/2020	07/01/2025	55,388.85	0.00	(55,388.85)
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	75,000.00	1.258	Buy	09/03/2020	09/16/2020	07/01/2025	75,497.25	0.00	(75,497.25)
341271AD6	FLORIDA ST BRD ADMIN FIN CORP REV	130,000.00	1.258	Buy	09/03/2020	09/16/2020	07/01/2025	130,000.00	0.00	(130,000.00)
3130ACE26	FEDERAL HOME LOAN BANKS	(440,000.00)	1.375	Maturity	09/28/2020	09/28/2020	09/28/2020	(440,000.00)	0.00	440,000.00
3130ACE26	FEDERAL HOME LOAN BANKS	(85,000.00)	1.375	Maturity	09/28/2020	09/28/2020	09/28/2020	(85,000.00)	0.00	85,000.00
3137EAEJ4	FEDERAL HOME LOAN MORTGAGE CORP	(580,000.00)	1.625	Maturity	09/29/2020	09/29/2020	09/29/2020	(580,000.00)	0.00	580,000.00
912828R69	UNITED STATES TREASURY	(800,000.00)	1.625	Sell	09/02/2020	09/04/2020	05/31/2023	(832,375.00)	(3,409.84)	835,784.84
3137EAEJ4	FEDERAL HOME LOAN MORTGAGE CORP	(165,000.00)	1.625	Maturity	09/29/2020	09/29/2020	09/29/2020	(165,000.00)	0.00	165,000.00
89190BAD0	TAOT 2017-B A3	(64,652.13)	1.760	Principal Paydown	09/15/2020	09/15/2020	07/15/2021	(64,652.13)	0.00	64,652.13
89190BAD0	TAOT 2017-B A3	(17,958.92)	1.760	Principal Paydown	09/15/2020	09/15/2020	07/15/2021	(17,958.93)	0.00	17,958.93
43814PAC4	HAROT 2017-3 A3	(13,259.59)	1.790	Principal Paydown	09/18/2020	09/18/2020	09/18/2021	(13,259.59)	0.00	13,259.59
43814PAC4	HAROT 2017-3 A3	(4,018.06)	1.790	Principal Paydown	09/18/2020	09/18/2020	09/18/2021	(4,018.06)	0.00	4,018.06
47788BAD6	JDOT 2017-B A3	(16,779.05)	1.820	Principal Paydown	09/15/2020	09/15/2020	10/15/2021	(16,779.05)	0.00	16,779.05
47788BAD6	JDOT 2017-B A3	(4,754.07)	1.820	Principal Paydown	09/15/2020	09/15/2020	10/15/2021	(4,754.07)	0.00	4,754.07
3137FQ3V3	FHMS K-J27 A1	(495.90)	2.092	Principal Paydown	09/01/2020	09/01/2020	07/25/2024	(495.90)	0.00	495.90
3137FQ3V3	FHMS K-J27 A1	(128.81)	2.092	Principal Paydown	09/01/2020	09/01/2020	07/25/2024	(128.81)	0.00	128.81
89238BAD4	TAOT 2018-A A3	(25,177.66)	2.350	Principal Paydown	09/15/2020	09/15/2020	05/16/2022	(25,177.66)	0.00	25,177.66
89238BAD4	TAOT 2018-A A3	(6,993.80)	2.350	Principal Paydown	09/15/2020	09/15/2020	05/16/2022	(6,993.80)	0.00	6,993.80
47788CAC6	JDOT 2018 A3	(14,063.10)	2.660	Principal Paydown	09/15/2020	09/15/2020	04/18/2022	(14,063.10)	0.00	14,063.10
47788CAC6	JDOT 2018 A3	(3,947.54)	2.660	Principal Paydown	09/15/2020	09/15/2020	04/18/2022	(3,947.54)	0.00	3,947.54
3136AJ7G5	FNA 2014-M6 A2	(62,662.54)	2.679	Principal Paydown	09/01/2020	09/01/2020	05/25/2021	(62,662.54)	0.00	62,662.54
3136AJ7G5	FNA 2014-M6 A2	(17,232.20)	2.679	Principal Paydown	09/01/2020	09/01/2020	05/25/2021	(17,232.20)	0.00	17,232.20

02004VAC7	ALLYA 2018-2 A3	(35,012.74)	2.920 Principal Paydown	09/15/2020	09/15/2020	11/15/2022	(35,012.74)	0.00	35,012.74
02004VAC7	ALLYA 2018-2 A3	(9,965.16)	2.920 Principal Paydown	09/15/2020	09/15/2020	11/15/2022	(9,965.17)	0.00	9,965.17
36255JAD6	GMCAR 2018-3 A3	(22,367.28)	3.020 Principal Paydown	09/16/2020	09/16/2020	05/16/2023	(22,367.28)	0.00	22,367.28
36255JAD6	GMCAR 2018-3 A3	(6,710.18)	3.020 Principal Paydown	09/16/2020	09/16/2020	05/16/2023	(6,710.18)	0.00	6,710.18
14313FAD1	CARMX 2018-3 A3	(23,214.23)	3.130 Principal Paydown	09/15/2020	09/15/2020	06/15/2023	(23,214.23)	0.00	23,214.23
14313FAD1	CARMX 2018-3 A3	(6,079.92)	3.130 Principal Paydown	09/15/2020	09/15/2020	06/15/2023	(6,079.92)	0.00	6,079.92
3137FKK39	FHMS K-P05 A	(97,861.77)	3.203 Principal Paydown	09/01/2020	09/01/2020	07/25/2023	(97,861.77)	0.00	97,861.77
3137FKK39	FHMS K-P05 A	(27,801.64)	3.203 Principal Paydown	09/01/2020	09/01/2020	07/25/2023	(27,801.64)	0.00	27,801.64
3136B1XP4	FNA 2018-M5 A2	(7,849.02)	3.560 Principal Paydown	09/01/2020	09/01/2020	09/25/2021	(7,849.02)	0.00	7,849.02
3136B1XP4	FNA 2018-M5 A2	(2,158.48)	3.560 Principal Paydown	09/01/2020	09/01/2020	09/25/2021	(2,158.48)	0.00	2,158.48
---	---	101,457.95	0.363 ---	---	---	03/23/2022	65,905.58	(3,409.84)	(62,495.74)

* Weighted by: Absolute Value of Base Principal

* MMF transactions are collapsed

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

Glossary of Terms

- Accrued Interest** The interest that has accumulated on a bond since the last interest payment up to, but not including, the settlement date. Accrued interest occurs as a result of the difference in timing of cash flows and the measurement of these cash flows.
- Amortized Cost** The amount at which an investment is acquired, adjusted for accretion, amortization, and collection of cash.
- Book Yield** The measure of a bond's recurring realized investment income that combines both the bond's coupon return plus its amortization.
- Average Credit Rating** The average credit worthiness of a portfolio, weighted in proportion to the dollar amount that is invested in the portfolio.
- Convexity** The relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.
- Credit Rating** An assessment of the credit worthiness of an entity with respect to a particular financial obligation. The credit rating is inversely related to the possibility of debt default.
- Duration** A measure of the exposure to interest rate risk and sensitivity to price fluctuation of fixed income investments. Duration is expressed as a number of years.
- Income Return** The percentage of the total return generated by the income from interest or dividends.
- Original Cost** The original cost of an asset takes into consideration all of the costs that can be attributed to its purchase and to putting the asset to use.
- Par Value** The face value of a bond. Par value is important for a bond or fixed income instrument because it determines its maturity value as well as the dollar value of coupon payments.
- Price Return** The percentage of the total return generated by capital appreciation due to changes in the market price of an asset.
- Short Term Portfolio** The city's investment portfolio whose securities' average maturity is between 1 and 5 years.
- Targeted Maturities Portfolio** The city's investment portfolio whose securities' average maturity is between 0 and 3 years.
- Total Return** The actual rate of return of an investment over a given evaluation period. Total return is the combination of income and price return.
- Unrealized Gains/(Loss)** A profitable/(losing) position that has yet to be cashed in. The actual gain/(loss) is not realized until the position is closed. A position with an unrealized gain may eventually turn into a position with an unrealized loss, as the market fluctuates and vice versa.
- Weighted Average Life (WAL)** The average number of years for which each dollar of unpaid principal on an investment remains outstanding, weighted by the size of each principal payout.
- Yield** The income return on an investment. This refers to the interest or dividends received from a security and is expressed as a percentage based on the investment's cost and its current market value.
- Yield to Maturity at Cost (YTM @ Cost)** The internal rate of return of a security given the amortized price as of the report date and future expected cash flows.
- Yield to Maturity at Market (YTM @ Market)** The internal rate of return of a security given the market price as of the report date and future expected cash flows.
- Years to Effective Maturity** – The average time it takes for securities in a portfolio to mature, taking into account the possibility that any of the bonds might be called back to the issuer.
- Years to Final Maturity** The average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed income portfolios to interest rate changes.

SAN MATEO COUNTY TRANSIT DISTRICT
SUMMARY OF BUDGET ACTIVITY FOR SEPTEMBER 2020

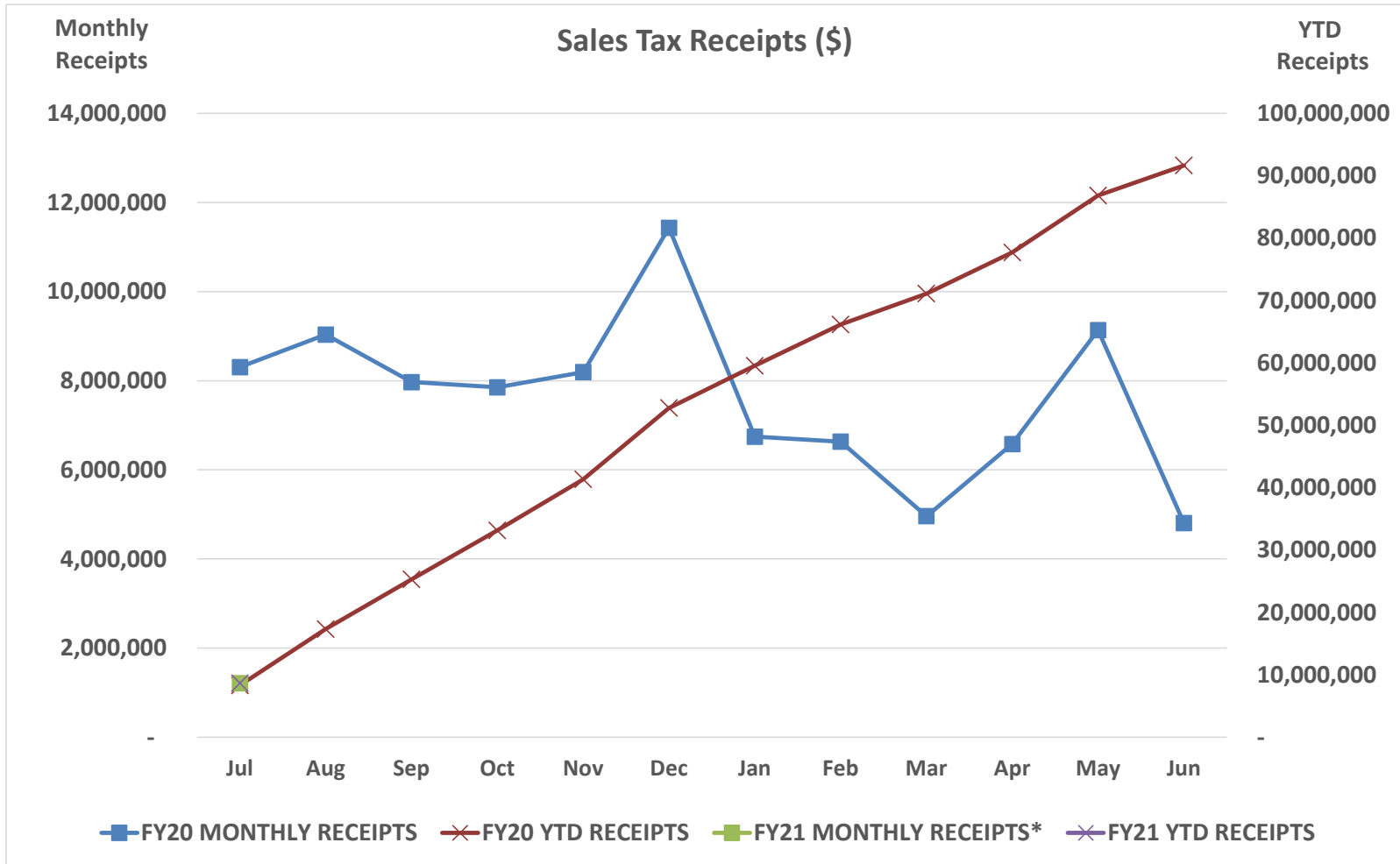
BUDGET AMENDMENTS

	Amount	Line Item	Description
Sep-20			Line Sep-20
	<u>\$ -</u>	Total	<u>\$ -</u> Total

BUDGET REVISIONS

	Amount	Line Item	Description
Sep-20			No Budget Revisions for September 2020
	<u>\$ -</u>	Total	<u>\$ -</u> Total

**SAN MATEO COUNTY TRANSIT DISTRICT
FY2021
Measure A Sales Tax
September 2020**



* Sales tax receipts are received and reconciled two months in arrears with a quarterly true up by the State of California also two months in arrears

San Mateo County Transit District
 Monthly Sales Tax Receipts
 FY2021
 September 2020

	FY20 MONTHLY RECEIPTS	FY21 MONTHLY RECEIPTS	MONTHLY % Change	FY20 YTD RECEIPTS	FY21 YTD RECEIPTS	YTD % Change
Jul	\$8,304,089	8,652,560	4.2%	\$8,304,089	8,652,560	4.2%
Aug	9,033,753		(100.0%)	17,337,842	-	(100.0%)
Sep	7,968,941		(100.0%)	25,306,783		(100.0%)
Oct	7,849,372		(100.0%)	33,156,155		(100.0%)
Nov	8,194,769		(100.0%)	41,350,924		(100.0%)
Dec	11,430,057		(100.0%)	52,780,982		(100.0%)
Jan	6,746,535		(100.0%)	59,527,516		(100.0%)
Feb	6,631,567		(100.0%)	66,159,083		(100.0%)
Mar	4,960,039		(100.0%)	71,119,122		(100.0%)
Apr	6,579,611		(100.0%)	77,698,734		(100.0%)
May	9,136,069		(100.0%)	86,834,803		(100.0%)
Jun	4,806,110		(100.0%)	91,640,913		(100.0%)
Total	<u>\$91,640,913</u>	<u>8,652,560</u>				

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Board of Directors

THROUGH: Jim Hartnett
General Manager/CEO

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **QUARTERLY INVESTMENT REPORT AND FIXED INCOME MARKET
REVIEW AND OUTLOOK**

ACTION

Staff proposes that the Board accept and enter into the record the Quarterly Investment Report and Fixed Income Market Review and Outlook for the quarter ended September 30, 2020.

SIGNIFICANCE

The San Mateo County Transit District (District) Investment Policy contains a requirement for a quarterly report to be transmitted to the Board within 30 days of the end of the quarter. This staff report was forwarded to the Board of Directors under separate cover in order to meet the 30-day requirement.

BUDGET IMPACT

There is no impact on the budget.

BACKGROUND

The District is required by State law to submit quarterly reports within 30 days of the end of the quarter covered by the report. The report is required to include the following information:

1. Type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments, and money held by the local agency;
2. Description of any of the local agency's funds, investments or programs that are under the management of contracted parties, including lending programs;
3. For all securities held by the local agency or under management by any outside party that is not a local agency or the State of California Local Agency Investment Fund (LAIF), a current market value as of the date of the report and the source of this information;

4. Statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and,
5. Statement that the local agency has the ability to meet its pool's expenditure requirements(cash flow) for the next six months or provide an explanation as to why sufficient money shall or may not be available.

A schedule, which addresses the requirements of 1, 2, and 3 above, is included in this report on pages 9, 10, 11, 12, and 13. The schedule separates the investments into three groups: the Investments managed by PFM Asset Management LLC (PFM), liquidity funds which are managed by District staff, and trust funds which are managed by a third party trustee. The Investment Policy governs the management and reporting of the Investment Portfolio and Liquidity funds, while the bond covenants govern the management and reporting of the trust funds.

PFM provides the District a current market valuation of all the assets under its management for each quarter. Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par.

The liquidity funds managed by District staff are considered to be cash equivalents and therefore market value is considered to be equal to book value, (i.e. cost). The shares of beneficial interest generally establish a nominal value per share, because the Net Asset Value is fixed at a nominal value per share, book and market value are equal, and rate of income is recalculated on a daily basis.

The portfolio and this Quarterly Investment Report comply with the Investment Policy and the provisions of Senate Bill 564 (1995). The District has the ability to meet its expenditure requirements for the next six months.

DISCUSSION

Market Conditions

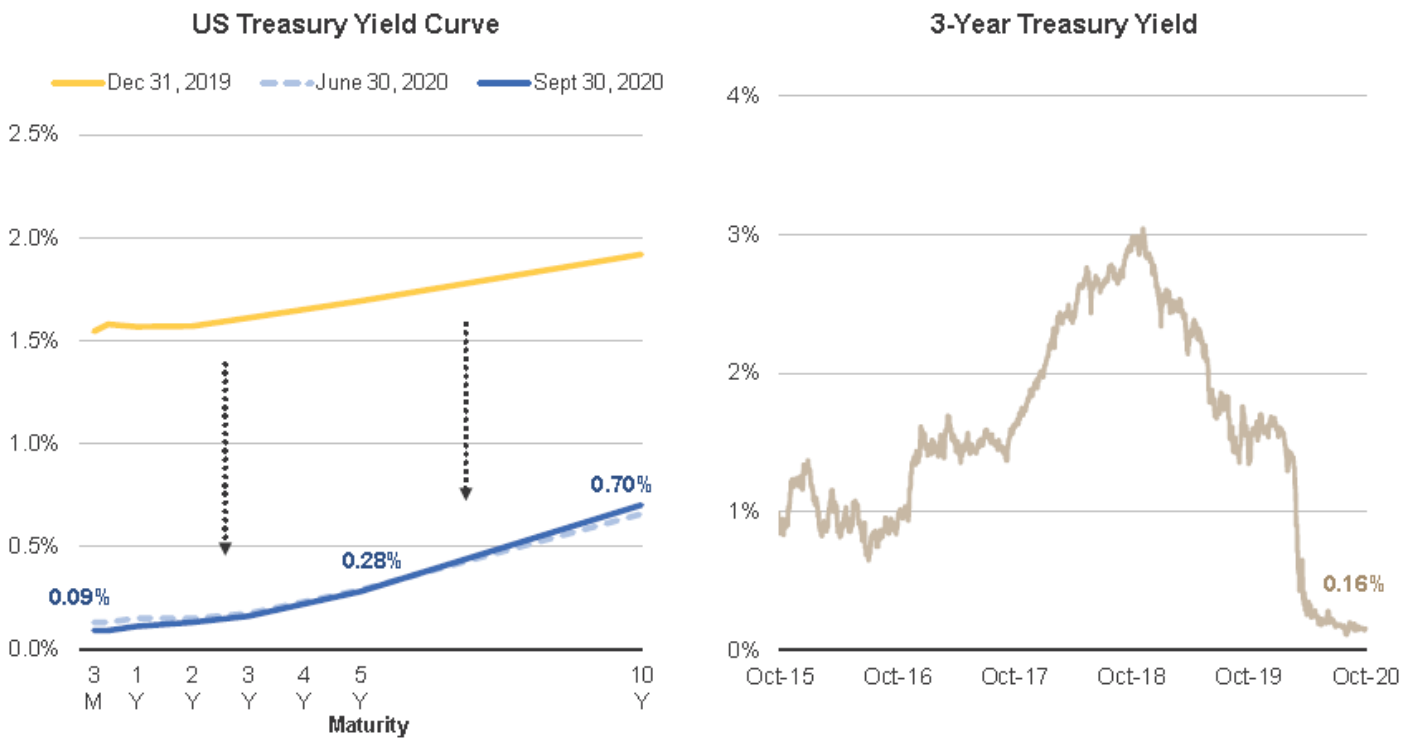
The effects of the coronavirus continued to ripple through global economies and financial markets during the third quarter:

- Global Health Crisis – Coronavirus restrictions were gradually eased throughout the U.S. but were followed by regional hot spots of infection, reminding people of how long the virus may linger.
- Economic Shutdown – U.S. second quarter GDP plunged by a record annualized rate of 31.7%. For context, GDP fell by 8.4% during the height of the 2008 financial crisis. However, other economic indicators were

surprisingly strong and recovered at a faster pace than originally expected, leading various economists to pull forward the expected timeframe for recovery. The labor market has rebounded off its lows; but with the unemployment rate still near 8%, the jobs landscape remains a significant headwind to a more robust and sustained recovery.

- Financial Markets – The Federal Reserve (Fed) continued to play a large role in supporting financial market stability. The central bank reaffirmed its ongoing support of many bond market sectors through its continuing purchase and liquidity programs, and it extended the expiration date of many of its lending facilities. The Fed also extended its forward guidance regarding zero short-term interest rates through 2023.
- Diversification away from Treasuries was again additive to performance in the third quarter. Momentum from the narrowing of spreads at the onset of the pandemic continued, albeit at a reduced pace, but led most investment-grade fixed income sectors to generate positive excess returns relative to similar-duration Treasuries.

Interest Rates Remain Stable Near Historic Lows



Portfolio Recap

Our third-quarter strategy encompassed the following elements:

- We maintained a sharp focus on portfolio safety with robust due diligence on credit and securitized products given the backdrop of a fragile economic environment.
- U.S. Treasury allocations were reduced further as financial markets stabilized and other sectors presented better investment opportunities to enhance portfolio earnings. Increased allocations to other investment-grade sectors boosted performance for the second consecutive quarter.
- We continued to increase allocations to the federal agency sector as yield spreads on new issue Fannie Mae, Freddie Mac, and Federal Home Loan Bank bonds remained elevated from a historical perspective, especially for maturities of three years and longer. Value in callable structures was limited as spreads narrowed noticeably on most structures.
- Investment-grade corporate notes were, once again, a significant boon for portfolio performance during the quarter. Supply was robust as corporations continued to take advantage of the low borrowing rate environment by issuing new bonds at a rapid pace. However, investor demand was strong and pressured spreads lower. While narrower spreads benefited third quarter performance, they also reduced future earnings potential. As a result, we found opportunities to safely add exposure to the sector with a focus on reducing allocations to industries that face significant headwinds and locking in gains on issuers with very tight spreads.
- Despite the Fed's continued support of the mortgage markets through its ongoing purchase program, the MBS sector was a mixed bag. Elevated prepayments were the primary headwind, as borrowers sought to take advantage of record low mortgage rates. While we generally maintained a modest core allocation to MBS, new purchases largely represented reinvestment of principal payments. Our preference continues to be for MBS structures that are less exposed to prepayment such as agency commercial mortgages.
- AAA-rated ABS offered fair value, so we maintained allocations. After pausing new purchases in the second quarter, we reevaluated underlying risks in the sector by conducting robust stress testing under a wide range of adverse scenarios, which affirmed the ability of most ABS to weather the current economic downturn. In the third quarter, we once again became selective buyers of new issues, focusing on those issues with increased credit enhancements.

- The taxable municipal sector remained active as entities benefited from the low borrowing rate environment. Finding value and diversification, PFM increased its participation in new issue municipal debt during the quarter as we viewed the sector to be quite attractive, even compared to some high-quality corporate issuers.
- Short-term credit (negotiable CDs and commercial paper) spreads completely reversed the brief, crisis-induced sell-off in March which suppressed the value of most money market instruments. Allocations were reduced in favor of shorter-term treasuries whose yields ticked up on the back of huge issuance.

Investment Strategy Outlook

The U.S. and global economic recoveries have been stronger than expected. In the U.S., however, the pace of recovery appears to be slowing. Getting back to pre-pandemic growth and employment levels will likely be challenging. Considering the economic uncertainties that remain, we plan on structuring portfolios to have neutral durations relative to their respective benchmarks.

Our outlook for major investment-grade sectors includes the following:

- Agencies – The continued reach for yield and safety should pressure agency spreads back to pre-COVID levels. Given this backdrop, we plan to continue to add to allocations at current yield spreads, which remain historically wide. Value is concentrated in maturities of three years and longer.
- Corporates – Corporate liquidity is strong, and debt servicing costs are low, but we have concerns about the slowing of the economic recovery and the longer-term effects of increased leverage on corporate balance sheets. Another surge in COVID-19 cases, a stock market sell-off, rising geopolitical tensions, and the presidential election could be catalysts for a potential spike in volatility. Further, a global slowdown, trade conflicts, and a weaker dollar may continue to pressure industrial profits. On the other hand, rating agency downgrades have slowed materially, which is a positive, and the Fed's unprecedented support should help anchor spreads. As a result, corporates will remain a core, long-term holding in diversified portfolios, albeit over the near term, and we will continue to exercise caution.
- Asset-Backed Securities (ABS) – The ABS sector outperformed Treasuries during September as spreads continued to tighten due to limited supply amid continuing economic recovery. Our expectation is for delinquency rates and net losses to increase as deferral programs start to phase out and the consumer feels the pinch from reduced federal unemployment benefits. However, we believe these factors will remain well within an acceptable

range based upon PFM's stress tests. Value is now on par with the corporate sector. We will continue to be selective when evaluating new issues.

- Agency MBS – Given the high level of prepayments and potential for heightened market volatility through the rest of the year, the sector is likely to trail Treasuries as long as the 10-year Treasury remains below 1%. At present, there are more than 19 million high-quality mortgages that are at risk for refinancing. Picking amongst structures and the coupon stack is vital to performance. We are cautious in our choice of sector and very selective, avoiding coupons on the cusp of potential refinancing.
- Taxable Municipals – The taxable municipal sector remains attractive even though valuations have increased. We remain focused on the largest issuers while exercising caution on many subsectors given the fiscal impact from COVID-19. Purchases in the sector will likely be made in new issues, which are expected to remain elevated.

BUDGET IMPACT

Total return is interest income plus capital gains (or minus losses) on an investment and is the most important measure of performance as it is the actual return on investment during a specific time interval. For the quarter ending September 30, the total return of the portfolio was **.25 percent**. This compares to the benchmark return of **.11 percent**. The Performance graph on page 15 shows the relative performance of the District over the last 12 months.

The yield at cost represents the yield on a fixed-income security at its current rate (at the time of purchase) of return until maturity equivalent to the annual percentage rate of interest an investor would receive for investing the purchase price of a given security in a bank account that paid interest semiannually. As of the end of the quarter, the portfolio's yield to maturity at cost was **1.58 percent**.

The yield at market is the yield that an investor can expect to receive in the current interest rate environment utilizing a buy-and-hold investment strategy. This calculation is based on the current market value of the portfolio including unrealized gains and losses. For the quarter ending September 30, the portfolio's market yield to maturity was **.44 percent**.

Prepared by: Jayden Sangha Manager, Treasury

650-508-6405

INVESTMENT GLOSSARY

Asset Backed Securities - An asset-backed security (ABS) is a financial security backed by a loan, lease or receivables against assets other than real estate and mortgage-backed securities. For investors, asset-backed securities are an alternative to investing in corporate debt.

Certificate of Deposit - A certificate of deposit (CD) is a savings certificate with a fixed maturity date, specified fixed interest rate and can be issued in any denomination aside from minimum investment requirements. A CD restricts access to the funds until the maturity date of the investment. CDs are generally issued by commercial banks and are insured by the FDIC up to \$250,000 per individual.

Collateralized Mortgage Obligation - Collateralized mortgage obligation (CMO) refers to a type of mortgage-backed security that contains a pool of mortgages bundled together and sold as an investment. Organized by maturity and level of risk, CMOs receive cash flows as borrowers repay the mortgages that act as collateral on these securities. In turn, CMOs distribute principal and interest payments to their investors based on predetermined rules and agreements.

Commercial Paper - Commercial paper is an unsecured, short-term debt instrument issued by a corporation, typically for the financing of accounts receivable, inventories and meeting short-term liabilities. Maturities on commercial paper rarely range any longer than 270 days. Commercial paper is usually issued at a discount from face value and reflects prevailing market interest rates.

Credit Spreads - The **spread** between Treasury securities and non-Treasury securities that are identical in all respects except for quality rating.

Duration - The term duration has a special meaning in the context of bonds. It is a measurement of how long, in years, it takes for the price of a bond to be repaid by its internal cash flows. It is an important measure for investors to consider, as bonds with higher durations carry more risk and have higher price volatility than bonds with lower durations.

Net Asset Value - Net asset value (NAV) is value per share of a mutual fund or an exchange-traded fund (ETF) on a specific date or time. With both security types, the per-share dollar amount of the fund is based on the total value of all the securities in its portfolio, any liabilities the fund has and the number of fund shares outstanding.

Roll-down - A roll-down return is a form of return that arises when the value of a bond converges to par as maturity is approached. The size of the roll-down return varies greatly between long and short-dated bonds. Roll-down is smaller for long-dated bonds that are trading away from par compared to bonds that are short-dated.

Roll-down return works two ways in respect to bonds. The direction depends on if the bond is trading at a premium or at a discount. If the bond is trading at a discount the roll-down effect will be positive. This means the roll-down will pull the price up towards par. If the bond is trading at a premium the opposite will occur. The roll-down return will be negative and pull the price of the bond down back to par.

Volatility - Volatility is a statistical measure of the dispersion of returns for a given security or market index. Volatility can either be measured by using the standard deviation or variance between returns from that same security or market index. Commonly, the higher the volatility, the riskier the security.

Yield Curve - A yield curve is a line that plots the interest rates, at a set point in time, of bonds having equal credit quality but differing maturity dates. The most frequently reported yield curve compares the three-month, two-year, five-year and 30-year U.S. Treasury debt. This yield curve is used as a benchmark for other debt in the market, such as mortgage rates or bank lending rates, and it is also used to predict changes in economic output and growth.

Yield to Maturity - Yield to maturity (YTM) is the total return anticipated on a bond if the bond is held until the end of its lifetime. Yield to maturity is considered a long-term bond yield, but is expressed as an annual rate. In other words, it is the internal rate of return of an investment in a bond if the investor holds the bond until maturity and if all payments are made as scheduled.

Source: Investopedia.com

EXHIBIT 1

SAN MATEO TRANSIT DISTRICT
 REPORT OF INVESTMENTS (AGGREGATE)
 FOR QUARTER ENDING SEPTEMBER 30, 2020

Identifier	Asset Backed Securities	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
02004VAC7	ALLYA 2018-2 A3	316,263.62	11/15/2022	316,206.19	319,522.77	319,933.21
02004VAC7	ALLYA 2018-2 A3	90,013.49	11/15/2022	89,997.14	90,941.10	91,057.92
09661RAD3	BMWOT 2020-A A3	315,000.00	10/25/2024	314,976.22	315,804.00	315,829.20
09661RAD3	BMWOT 2020-A A3	90,000.00	10/25/2024	89,993.21	90,229.71	90,236.91
14041NFU0	COMET 2019-2 A	1,660,000.00	09/15/2022	1,659,582.01	1,705,571.80	1,706,840.78
14041NFU0	COMET 2019-2 A	475,000.00	09/15/2022	474,880.40	488,040.12	488,403.23
14313FAD1	CARMX 2018-3 A3	342,677.09	06/15/2023	342,630.38	349,027.68	349,504.38
14313FAD1	CARMX 2018-3 A3	89,748.76	06/15/2023	89,736.53	91,412.01	91,536.86
14315FAD9	CARMX 2020-3 A3	450,000.00	03/17/2025	449,922.87	452,227.96	452,351.96
14315FAD9	CARMX 2020-3 A3	130,000.00	03/17/2025	129,977.72	130,643.63	130,679.46
17305EGK5	CCCIT 2018-A1 A1	900,000.00	01/20/2021	899,875.44	906,087.31	910,507.06
17305EGK5	CCCIT 2018-A1 A1	250,000.00	01/20/2021	249,965.40	251,690.92	252,918.63
36255JAD6	GMCAR 2018-3 A3	286,655.75	05/16/2023	286,588.90	291,442.11	291,802.82
36255JAD6	GMCAR 2018-3 A3	85,996.72	05/16/2023	85,976.67	87,432.63	87,540.85
362569AD7	GMALT 2020-3 A4	300,000.00	10/21/2024	299,958.00	299,968.92	299,977.42
362569AD7	GMALT 2020-3 A4	65,000.00	10/21/2024	64,990.90	64,993.27	64,995.11
362590AC5	GMCAR 2020-3 A3	700,000.00	04/16/2025	699,839.84	700,541.07	700,672.32
43814PAC4	HAROT 2017-3 A3	34,270.73	09/18/2021	34,267.02	34,328.63	34,350.78
43814PAC4	HAROT 2017-3 A3	10,385.07	09/18/2021	10,383.94	10,402.62	10,409.33
47787NAC3	JDOT 2020-B A3	250,000.00	11/15/2024	249,961.90	250,466.51	250,523.18
47787NAC3	JDOT 2020-B A3	60,000.00	11/15/2024	59,990.86	60,111.96	60,125.56
47788BAD6	JDOT 2017-B A3	17,155.75	10/15/2021	17,154.50	17,155.94	17,169.82
47788BAD6	JDOT 2017-B A3	4,860.80	10/15/2021	4,860.44	4,860.85	4,864.78
47788CAC6	JDOT 2018 A3	83,303.63	04/18/2022	83,297.64	83,774.30	83,872.79
47788CAC6	JDOT 2018 A3	23,383.47	04/18/2022	23,381.79	23,515.59	23,543.24
65479CAD0	NAROT 2020-B A3	400,000.00	07/15/2024	399,989.04	400,175.03	400,272.81
65479CAD0	NAROT 2020-B A3	110,000.00	07/15/2024	109,996.99	110,048.13	110,075.02
89190BAD0	TAOT 2017-B A3	12,365.65	07/15/2021	12,364.71	12,372.37	12,382.04
89190BAD0	TAOT 2017-B A3	3,434.90	07/15/2021	3,434.64	3,436.77	3,439.46
89237VAB5	TAOT 2020-C A3	940,000.00	10/15/2024	939,927.62	941,494.08	941,677.90
89237VAB5	TAOT 2020-C A3	100,000.00	10/15/2024	99,992.30	100,158.94	100,178.50
89238BAD4	TAOT 2018-A A3	179,129.70	05/16/2022	179,127.65	180,305.49	180,492.58
89238BAD4	TAOT 2018-A A3	49,758.25	05/16/2022	49,757.68	50,084.86	50,136.83
92290BAA9	VZOT 2020-B A	1,030,000.00	02/20/2025	1,029,783.70	1,030,552.58	1,030,687.06
92290BAA9	VZOT 2020-B A	150,000.00	02/20/2025	149,968.50	150,080.47	150,100.06
92348TAA2	VZOT 2020-A A1A	475,000.00	07/22/2024	474,944.38	487,099.69	487,368.19
92348TAA2	VZOT 2020-A A1A	125,000.00	07/22/2024	124,985.36	128,184.13	128,254.79

Identifier	Agency Bonds	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3130A8QS5	FEDERAL HOME LOAN BANKS	2,700,000.00	07/14/2021	2,683,581.30	2,721,097.80	2,727,594.68
3130A8QS5	FEDERAL HOME LOAN BANKS	520,000.00	07/14/2021	516,837.88	524,063.28	525,314.53
3130AJHU6	FEDERAL HOME LOAN BANKS	1,000,000.00	04/14/2025	995,040.00	1,004,991.00	1,007,282.67
3130AJHU6	FEDERAL HOME LOAN BANKS	275,000.00	04/14/2025	273,636.00	276,372.53	277,002.73
3130AK5E2	FEDERAL HOME LOAN BANKS	550,000.00	09/04/2025	548,350.00	550,163.35	550,277.93
3130AK5E2	FEDERAL HOME LOAN BANKS	115,000.00	09/04/2025	114,655.00	115,034.16	115,058.11
3134GVJ66	FEDERAL HOME LOAN MORTGAGE (	11,000,000.00	06/08/2022	11,004,400.00	11,021,296.00	11,029,927.94
3135G03U5	FEDERAL NAT'L MORTGAGE ASSN	1,000,000.00	04/22/2025	997,940.00	1,010,657.00	1,013,382.69

3135G03U5	FEDERAL NAT'L MORTGAGE ASSN	275,000.00	04/22/2025	274,433.50	277,930.68	278,680.24
3135G04Z3	FEDERAL NAT'L MORTGAGE ASSN	1,000,000.00	06/17/2025	997,930.00	1,003,779.00	1,005,195.67
3135G04Z3	FEDERAL NAT'L MORTGAGE ASSN	275,000.00	06/17/2025	274,430.75	276,039.23	276,428.81
3135G05X7	FEDERAL NAT'L MORTGAGE ASSN	1,300,000.00	08/25/2025	1,293,916.00	1,297,234.90	1,297,695.32
3135G05X7	FEDERAL NAT'L MORTGAGE ASSN	275,000.00	08/25/2025	273,713.00	274,415.08	274,512.47
3135G0N82	FEDERAL NAT'L MORTGAGE ASSN	1,525,000.00	08/17/2021	1,518,823.75	1,539,977.03	1,542,306.89
3135G0N82	FEDERAL NAT'L MORTGAGE ASSN	475,000.00	08/17/2021	473,375.03	479,664.98	480,390.67
3135G0N82	FEDERAL NAT'L MORTGAGE ASSN	140,000.00	08/17/2021	139,521.06	141,374.94	141,588.83
3135G0N82	FEDERAL NAT'L MORTGAGE ASSN	460,000.00	08/17/2021	458,137.00	464,517.66	465,220.44
3135G0U92	FEDERAL NAT'L MORTGAGE ASSN	900,000.00	01/11/2022	899,352.00	928,599.30	933,849.30
3135G0U92	FEDERAL NAT'L MORTGAGE ASSN	250,000.00	01/11/2022	249,820.00	257,944.25	259,402.58
3137EAER6	FEDERAL HOME LOAN MORTGAGE (	950,000.00	05/05/2023	949,601.00	954,016.60	955,441.60
3137EAER6	FEDERAL HOME LOAN MORTGAGE (	275,000.00	05/05/2023	274,884.50	276,162.70	276,575.20
3137EAES4	FEDERAL HOME LOAN MORTGAGE (	1,000,000.00	06/26/2023	997,080.00	1,000,777.00	1,001,436.72
3137EAES4	FEDERAL HOME LOAN MORTGAGE (	275,000.00	06/26/2023	274,197.00	275,213.68	275,395.10
3137EAEU9	FEDERAL HOME LOAN MORTGAGE (	1,600,000.00	07/21/2025	1,592,032.00	1,596,660.80	1,597,794.13
3137EAEU9	FEDERAL HOME LOAN MORTGAGE (	350,000.00	07/21/2025	348,257.00	349,269.55	349,517.47
3137EAEV7	FEDERAL HOME LOAN MORTGAGE (	2,500,000.00	08/24/2023	2,497,450.00	2,502,055.00	2,502,749.44
3137EAEV7	FEDERAL HOME LOAN MORTGAGE (	800,000.00	08/24/2023	799,184.00	800,657.60	800,879.82
3137EAEW5	FEDERAL HOME LOAN MORTGAGE (	1,100,000.00	09/08/2023	1,100,200.87	1,100,595.10	1,100,801.35
3137EAEW5	FEDERAL HOME LOAN MORTGAGE (	1,500,000.00	09/08/2023	1,499,505.00	1,500,811.50	1,501,092.75
3137EAEW5	FEDERAL HOME LOAN MORTGAGE (	340,000.00	09/08/2023	340,062.09	340,183.94	340,247.69
3137EAEW5	FEDERAL HOME LOAN MORTGAGE (	460,000.00	09/08/2023	459,848.20	460,248.86	460,335.11
3137EAEX3	FEDERAL HOME LOAN MORTGAGE (	1,300,000.00	09/23/2025	1,296,087.00	1,296,552.40	1,296,633.65
3137EAEX3	FEDERAL HOME LOAN MORTGAGE (	550,000.00	09/23/2025	548,344.50	548,541.40	548,575.78

Identifier	Certificate of Deposits	Base	Final	Base	Base	Base
		Current Units	Maturity	Original Cost	Market Value (MV)	MV + Accrued
22535CDV0	Credit Agricole Corporate & Investment B	900,000.00	04/01/2022	900,000.00	900,000.00	912,593.50
22535CDV0	Credit Agricole Corporate & Investment B	250,000.00	04/01/2022	250,000.00	250,000.00	253,498.19
22549L6F7	Credit Suisse AG, New York Branch	950,000.00	02/01/2022	950,000.00	950,000.00	950,754.72
22549L6F7	Credit Suisse AG, New York Branch	200,000.00	02/01/2022	200,000.00	200,000.00	200,158.89
23341VZT1	DNB Bank ASA, New York Branch	950,000.00	12/02/2022	950,000.00	950,000.00	956,513.83
23341VZT1	DNB Bank ASA, New York Branch	275,000.00	12/02/2022	275,000.00	275,000.00	276,885.58
65558TLL7	Nordea Bank Abp, New York Branch	950,000.00	08/26/2022	950,000.00	950,000.00	951,757.50
65558TLL7	Nordea Bank Abp, New York Branch	275,000.00	08/26/2022	275,000.00	275,000.00	275,508.75

05531FBH5	TRUIST FINANCIAL CORP	900,000.00	08/01/2024	901,494.00	956,133.00	959,883.00
05531FBH5	TRUIST FINANCIAL CORP	250,000.00	08/01/2024	250,415.00	265,592.50	266,634.17
06051GFW4	BANK OF AMERICA CORP	100,000.00	04/19/2021	100,776.00	101,243.90	102,425.15
06051GFW4	BANK OF AMERICA CORP	25,000.00	04/19/2021	25,194.00	25,310.98	25,606.29
06051GGS2	BANK OF AMERICA CORP	550,000.00	10/01/2021	550,000.00	550,027.50	556,429.50
06051GGS2	BANK OF AMERICA CORP	160,000.00	10/01/2021	160,000.00	160,008.00	161,870.40
06051GHH5	BANK OF AMERICA CORP	250,000.00	05/17/2022	250,000.00	254,348.75	257,604.76
06051GHH5	BANK OF AMERICA CORP	75,000.00	05/17/2022	75,000.00	76,304.63	77,281.43
06406FAD5	BANK OF NEW YORK MELLON CORP	1,400,000.00	08/16/2023	1,467,256.00	1,468,636.40	1,472,486.40
06406RAL1	BANK OF NEW YORK MELLON CORP	375,000.00	10/24/2024	376,650.00	397,144.50	400,578.88
06406RAL1	BANK OF NEW YORK MELLON CORP	100,000.00	10/24/2024	100,440.00	105,905.20	106,821.03
14913R2D8	CATERPILLAR FINANCIAL SERVICES	725,000.00	07/07/2023	724,594.00	729,147.73	730,234.22
14913R2D8	CATERPILLAR FINANCIAL SERVICES	200,000.00	07/07/2023	199,888.00	201,144.20	201,443.92
14913R2F3	CATERPILLAR FINANCIAL SERVICES	225,000.00	09/14/2023	224,847.00	224,991.23	225,039.04
166764BW9	CHEVRON CORP	900,000.00	05/11/2025	934,353.00	930,685.50	936,124.50
20030NBL4	COMCAST CORP	850,000.00	02/15/2025	946,611.00	939,961.45	943,627.08
24422ETL3	JOHN DEERE CAPITAL CORP	450,000.00	01/06/2022	448,015.50	462,900.15	465,715.78
24422ETL3	JOHN DEERE CAPITAL CORP	115,000.00	01/06/2022	114,492.85	118,296.71	119,016.25
24422EUQ0	JOHN DEERE CAPITAL CORP	175,000.00	01/10/2022	174,832.00	181,572.65	182,832.65
24422EUQ0	JOHN DEERE CAPITAL CORP	50,000.00	01/10/2022	49,952.00	51,877.90	52,237.90
254687FK7	WALT DISNEY CO	950,000.00	08/30/2024	946,124.00	989,047.85	990,479.45
254687FK7	WALT DISNEY CO	270,000.00	08/30/2024	268,898.40	281,097.81	281,504.69
30231GBC5	EXXON MOBIL CORP	900,000.00	08/16/2024	945,567.00	946,179.90	948,451.28
38141EC23	GOLDMAN SACHS GROUP INC	900,000.00	07/08/2024	941,922.00	987,630.30	995,619.05
38141EC23	GOLDMAN SACHS GROUP INC	250,000.00	07/08/2024	261,645.00	274,341.75	276,560.85
427866BA5	HERSHEY CO	360,000.00	05/15/2021	359,751.60	366,324.48	370,540.48
427866BA5	HERSHEY CO	100,000.00	05/15/2021	99,931.00	101,756.80	102,927.91
44932HAG8	IBM CREDIT LLC	900,000.00	02/05/2021	899,559.00	907,372.80	911,082.80
44932HAG8	IBM CREDIT LLC	250,000.00	02/05/2021	249,877.50	252,048.00	253,078.56
46647PAP1	JPMORGAN CHASE & CO	900,000.00	04/23/2024	967,887.00	961,726.50	975,784.55
46647PBB1	JPMORGAN CHASE & CO	900,000.00	04/01/2023	900,000.00	935,141.40	949,572.90
46647PBB1	JPMORGAN CHASE & CO	250,000.00	04/01/2023	250,000.00	259,761.50	263,770.25
46647PBS4	JPMORGAN CHASE & CO	100,000.00	09/16/2024	100,000.00	100,015.80	100,043.01
63743HER9	NAT'L RURAL UTILITIES COOP FINAN	375,000.00	03/15/2021	374,583.75	379,503.00	379,986.33
63743HER9	NAT'L RURAL UTILITIES COOP FINAN	515,000.00	03/15/2021	512,821.55	521,184.12	521,847.90
63743HER9	NAT'L RURAL UTILITIES COOP FINAN	100,000.00	03/15/2021	99,889.00	101,200.80	101,329.69
63743HER9	NAT'L RURAL UTILITIES COOP FINAN	150,000.00	03/15/2021	149,365.50	151,801.20	151,994.53
693475AV7	PNC FINANCIAL SERVICES GROUP IN	900,000.00	01/23/2024	906,408.00	979,736.40	985,686.40
693475AV7	PNC FINANCIAL SERVICES GROUP IN	250,000.00	01/23/2024	251,780.00	272,149.00	273,801.78
69371RP75	PACCAR FINANCIAL CORP	325,000.00	03/01/2022	324,714.00	336,587.55	337,359.43
69371RP75	PACCAR FINANCIAL CORP	100,000.00	03/01/2022	99,912.00	103,565.40	103,802.90
69371RO90	PACCAR FINANCIAL CORP	395,000.00	08/11/2023	394,482.55	394,422.12	394,614.13
713448DX3	PEPSICO INC	600,000.00	04/15/2021	599,880.00	605,092.20	610,625.53
713448DX3	PEPSICO INC	165,000.00	04/15/2021	164,967.00	166,400.36	167,922.02
808513AW5	CHARLES SCHWAB CORP	570,000.00	05/21/2021	569,982.90	579,133.68	585,823.26
808513AW5	CHARLES SCHWAB CORP	160,000.00	05/21/2021	159,995.20	162,563.84	164,441.62
89236TGT6	TOYOTA MOTOR CREDIT CORP	450,000.00	02/13/2025	454,396.50	469,605.15	470,685.15
89236TGT6	TOYOTA MOTOR CREDIT CORP	140,000.00	02/13/2025	141,367.80	146,099.38	146,435.38
89236TGT6	TOYOTA MOTOR CREDIT CORP	135,000.00	02/13/2025	136,879.20	140,881.55	141,205.55
89236TGT6	TOYOTA MOTOR CREDIT CORP	125,000.00	02/13/2025	126,221.25	130,445.88	130,745.88
89236TGT6	TOYOTA MOTOR CREDIT CORP	50,000.00	02/13/2025	50,488.50	52,178.35	52,298.35
89236TGT6	TOYOTA MOTOR CREDIT CORP	25,000.00	02/13/2025	25,348.00	26,089.18	26,149.18
904764AZ0	UNILEVER CAPITAL CORP	725,000.00	03/22/2021	721,295.25	733,563.70	734,062.14
904764AZ0	UNILEVER CAPITAL CORP	200,000.00	03/22/2021	198,978.00	202,362.40	202,499.90
91159HHX1	U.S. BANCORP	1,800,000.00	07/30/2024	1,920,420.00	1,915,252.20	1,922,572.20
931142EA7	WALMART INC	900,000.00	12/15/2020	898,695.00	903,095.10	908,130.10
931142EA7	WALMART INC	250,000.00	12/15/2020	249,637.50	250,859.75	252,258.36

Identifier	Commercial Paper	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
62479LK61	MUFG Bank Ltd. (New York Branch)	1,000,000.00	10/06/2020	986,650.00	999,750.00	999,750.00
63873JK90	Natixis, New York Branch	2,500,000.00	10/09/2020	2,467,673.61	2,499,027.78	2,499,027.78
63873JK90	Natixis, New York Branch	700,000.00	10/09/2020	690,948.61	699,727.78	699,727.78

Identifier	FHMS	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3137BGK24	FHMS K-043 A2	650,000.00	12/25/2024	682,195.31	713,316.50	714,975.08
3137BGK24	FHMS K-043 A2	175,000.00	12/25/2024	183,667.97	192,046.75	192,493.29
3137BM6P6	FHMS K-721 A2	450,000.00	08/25/2022	453,832.03	466,065.00	467,223.75
3137BM6P6	FHMS K-721 A2	130,000.00	08/25/2022	131,107.03	134,641.00	134,975.75
3137FKK39	FHMS K-P05 A	121,390.97	07/25/2023	121,390.61	125,782.90	126,106.91
3137FKK39	FHMS K-P05 A	34,486.07	07/25/2023	34,485.97	35,733.78	35,825.83
3137FQ3V3	FHMS K-J27 A1	285,821.35	07/25/2024	285,814.49	294,687.53	295,185.81
3137FQ3V3	FHMS K-J27 A1	74,239.31	07/25/2024	74,237.53	76,542.22	76,671.64

Identifier	FNMA	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
3136AJ7G5	FNA 2014-M6 A2	638,091.68	05/25/2021	651,003.06	643,732.41	645,156.69
3136AJ7G5	FNA 2014-M6 A2	175,475.21	05/25/2021	179,025.84	177,026.41	177,418.09
3136B1XP4	FNA 2018-M5 A2	259,007.95	09/25/2021	264,159.88	261,924.38	262,692.77
3136B1XP4	FNA 2018-M5 A2	71,227.19	09/25/2021	72,643.97	72,029.20	72,240.51

Identifier	Municipal Debt	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIS	230,000.00	08/01/2024	230,000.00	242,031.30	242,836.68
157411TK5	CHAFFEY CALIF JT UN HIGH SCH DIS	60,000.00	08/01/2024	60,000.00	63,138.60	63,348.70
341271AD6	FLORIDA ST BRD ADMIN FIN CORP R	350,000.00	07/01/2025	352,320.50	355,309.50	355,492.96
341271AD6	FLORIDA ST BRD ADMIN FIN CORP R	650,000.00	07/01/2025	650,000.00	659,860.50	660,201.21
341271AD6	FLORIDA ST BRD ADMIN FIN CORP R	250,000.00	07/01/2025	251,767.50	253,792.50	253,923.54
341271AD6	FLORIDA ST BRD ADMIN FIN CORP R	55,000.00	07/01/2025	55,388.85	55,834.35	55,863.18
341271AD6	FLORIDA ST BRD ADMIN FIN CORP R	75,000.00	07/01/2025	75,497.25	76,137.75	76,177.06
341271AD6	FLORIDA ST BRD ADMIN FIN CORP R	130,000.00	07/01/2025	130,000.00	131,972.10	132,040.24
574193TQ1	MARYLAND ST	750,000.00	08/01/2024	749,790.00	749,970.00	750,565.00
60412AVJ9	MINNESOTA ST	405,000.00	08/01/2025	405,000.00	406,814.40	407,069.55
60412AVJ9	MINNESOTA ST	85,000.00	08/01/2025	85,000.00	85,380.80	85,434.35

Identifier	US Government Debt	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
912828B90	UNITED STATES TREASURY	175,000.00	02/28/2021	181,323.24	176,367.19	176,666.91
912828N30	UNITED STATES TREASURY	2,275,000.00	12/31/2022	2,218,658.21	2,376,664.06	2,388,881.37
912828N30	UNITED STATES TREASURY	5,900,000.00	12/31/2022	5,814,957.03	6,163,656.25	6,195,340.69
912828N30	UNITED STATES TREASURY	3,000,000.00	12/31/2022	2,952,421.87	3,134,062.50	3,150,173.23
912828N30	UNITED STATES TREASURY	700,000.00	12/31/2022	682,664.06	731,281.25	735,040.42
912828N30	UNITED STATES TREASURY	1,600,000.00	12/31/2022	1,576,937.50	1,671,500.00	1,680,092.39
912828N30	UNITED STATES TREASURY	850,000.00	12/31/2022	836,519.53	887,984.38	892,549.08
912828Q78	UNITED STATES TREASURY	1,640,000.00	04/30/2021	1,607,456.25	1,652,043.75	1,661,480.43
912828Q78	UNITED STATES TREASURY	185,000.00	04/30/2021	181,328.91	186,358.59	187,423.10
912828R69	UNITED STATES TREASURY	2,900,000.00	05/31/2023	2,794,761.72	3,014,187.50	3,030,024.59
912828R69	UNITED STATES TREASURY	950,000.00	05/31/2023	924,134.77	987,406.25	992,594.26
912828R69	UNITED STATES TREASURY	1,700,000.00	05/31/2023	1,659,093.75	1,766,937.50	1,776,221.31
912828R69	UNITED STATES TREASURY	200,000.00	05/31/2023	194,554.69	207,875.00	208,967.21
912828R69	UNITED STATES TREASURY	550,000.00	05/31/2023	536,765.62	571,656.25	574,659.84
912828R77	UNITED STATES TREASURY	350,000.00	05/31/2021	340,908.21	352,898.44	354,515.75
912828T91	UNITED STATES TREASURY	2,950,000.00	10/31/2023	2,924,417.97	3,082,750.00	3,102,810.80
912828T91	UNITED STATES TREASURY	2,300,000.00	10/31/2023	2,313,207.03	2,403,500.00	2,419,140.63
912828T91	UNITED STATES TREASURY	850,000.00	10/31/2023	842,628.91	888,250.00	894,030.23
912828T91	UNITED STATES TREASURY	625,000.00	10/31/2023	628,588.87	653,125.00	657,375.17
912828TJ9	UNITED STATES TREASURY	2,500,000.00	08/15/2022	2,395,117.19	2,569,921.88	2,575,110.39

912828TJ9	UNITED STATES TREASURY	700,000.00	08/15/2022	670,632.81	719,578.13	721,030.91
912828X47	UNITED STATES TREASURY	3,700,000.00	04/30/2022	3,581,773.44	3,801,750.00	3,830,781.93
912828X47	UNITED STATES TREASURY	1,300,000.00	04/30/2022	1,258,460.94	1,335,750.00	1,345,950.41
912828XX3	UNITED STATES TREASURY	5,000,000.00	06/30/2024	5,101,171.88	5,336,718.75	5,361,990.49
912828XX3	UNITED STATES TREASURY	1,475,000.00	06/30/2024	1,497,125.00	1,574,332.03	1,581,787.19
912828XX3	UNITED STATES TREASURY	650,000.00	06/30/2024	659,572.27	693,773.44	697,058.76
912828XX3	UNITED STATES TREASURY	450,000.00	06/30/2024	462,216.80	480,304.69	482,579.14
912828XX3	UNITED STATES TREASURY	1,350,000.00	06/30/2024	1,415,759.77	1,440,914.06	1,447,737.43
912828XX3	UNITED STATES TREASURY	1,050,000.00	06/30/2024	1,071,246.10	1,120,710.94	1,126,018.00
912828XX3	UNITED STATES TREASURY	425,000.00	06/30/2024	431,375.00	453,621.09	455,769.19
912828XX3	UNITED STATES TREASURY	125,000.00	06/30/2024	126,840.82	133,417.97	134,049.76
912828XX3	UNITED STATES TREASURY	175,000.00	06/30/2024	179,750.98	186,785.16	187,669.67
912828XX3	UNITED STATES TREASURY	450,000.00	06/30/2024	471,919.92	480,304.69	482,579.14
912828YY0	UNITED STATES TREASURY	850,000.00	12/31/2024	908,503.91	904,718.75	908,477.92
912828YY0	UNITED STATES TREASURY	250,000.00	12/31/2024	267,207.03	266,093.75	267,199.39

Identifier	Money Market Funds	Base Current Units	Final Maturity	Base Original Cost	Base Market Value (MV)	Base MV + Accrued
31846V534	FIRST AMER:US TRS MM Y	8,440,745.17	09/30/2020	8,440,745.17	8,440,745.17	8,440,745.17
31846V534	FIRST AMER:US TRS MM Y	2,539,290.60	09/30/2020	2,539,290.60	2,539,290.60	2,539,290.60
31846V534	FIRST AMER:US TRS MM Y	647,192.22	09/30/2020	647,192.22	647,192.22	647,192.22
SM - LAIF	Local Agency Investment Fund	74,933,456.92	09/30/2020	74,933,456.92	74,933,456.92	74,933,456.92

EXHIBIT 2

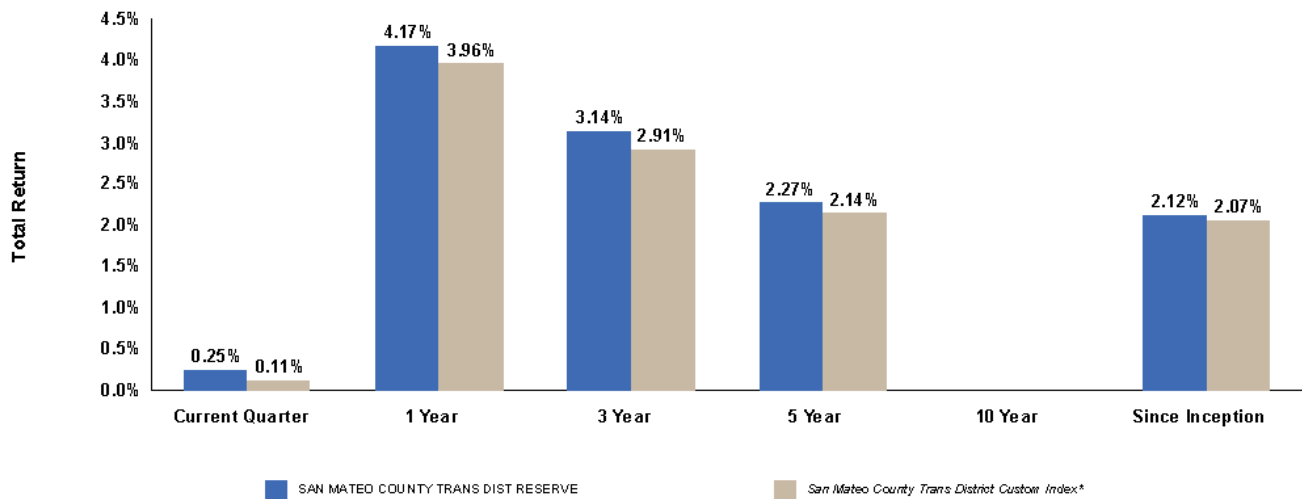
For the Quarter Ended September 30, 2020

SAN MATEO COUNTY TRANS DIST RESERVE

Portfolio Performance

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Current Quarter	1 Year	Annualized Return			Since Inception (03/31/15)
				3 Year	5 Year	10 Year	
SAN MATEO COUNTY TRANS DIST RESERVE	2.37	0.25%	4.17%	3.14%	2.27%	-	2.12%
<i>San Mateo County Trans District Custom Index*</i>	2.12	0.11%	3.96%	2.91%	2.14%	-	2.07%
Difference		0.14%	0.21%	0.23%	0.13%	-	0.05%



For the Quarter Ended September 30, 2020

SAN MATEO COUNTY TRANS DIST PARATRANSIT

Portfolio Performance

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Current Quarter	1 Year	Annualized Return			Since Inception (03/31/15)
				3 Year	5 Year	10 Year	
SAN MATEO COUNTY TRANS DIST PARATRANSIT	2.34	0.26%	4.16%	3.14%	2.24%	-	2.09%
<i>San Mateo County Trans District Custom Index*</i>	2.12	0.11%	3.96%	2.91%	2.14%	-	2.07%
Difference		0.15%	0.20%	0.23%	0.10%	-	0.02%

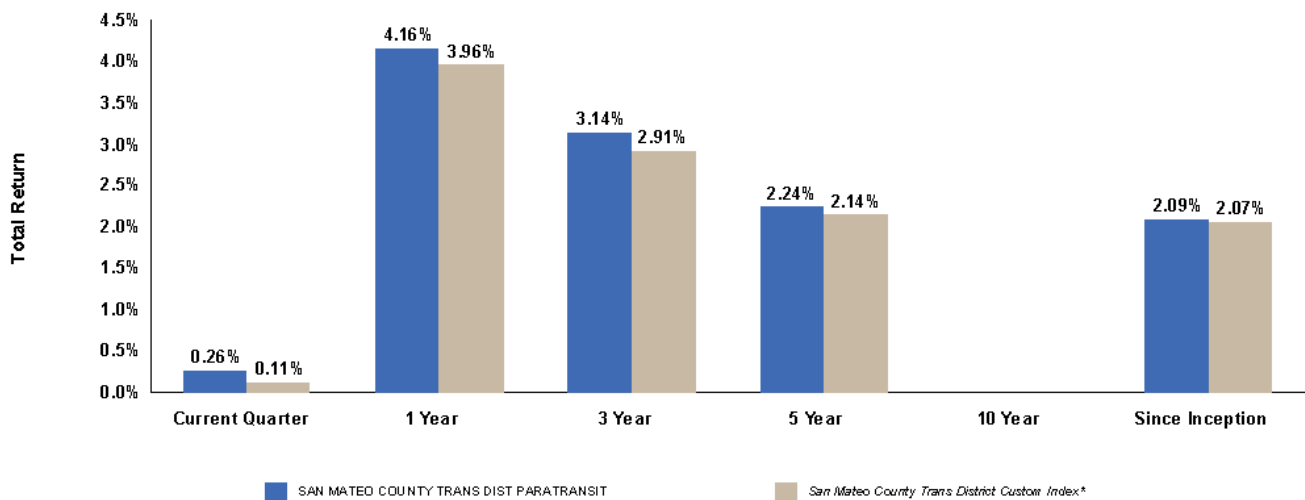


EXHIBIT 3

For the Quarter Ended September 30, 2020

SAN MATEO COUNTY TRANS DIST RESERVE

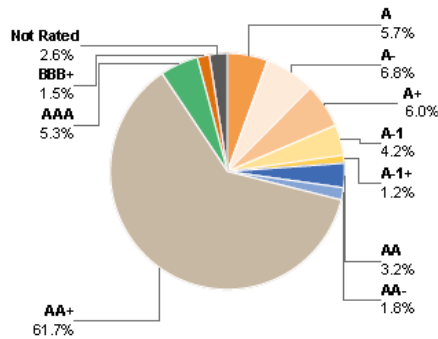
Portfolio Snapshot

Portfolio Statistics

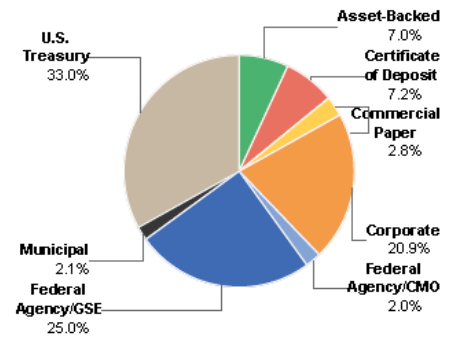
As of September 30, 2020

Par Value:	\$122,711,134
Total Market Value:	\$129,033,427
Security Market Value:	\$126,011,855
Accrued Interest:	\$482,281
Cash:	\$2,539,291
Amortized Cost:	\$123,171,039
Yield at Market:	0.44%
Yield at Cost:	1.58%
Effective Duration:	2.37 Years
Average Maturity:	2.58 Years
Average Credit: *	AA

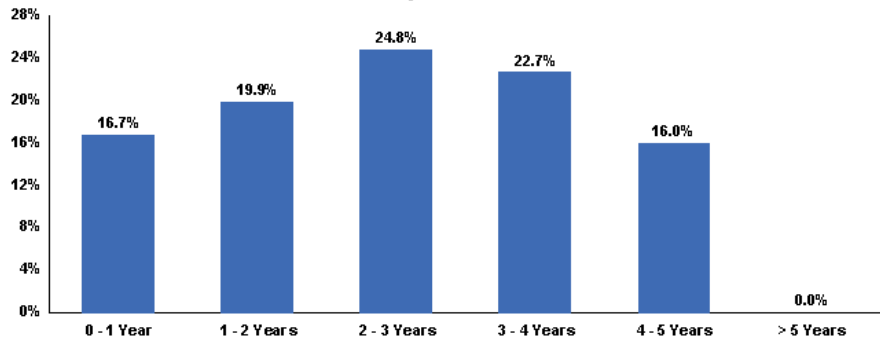
Credit Quality (S&P Ratings)**



Sector Allocation



Maturity Distribution



For the Quarter Ended September 30, 2020

SAN MATEO COUNTY TRANS DIST PARATRANSIT

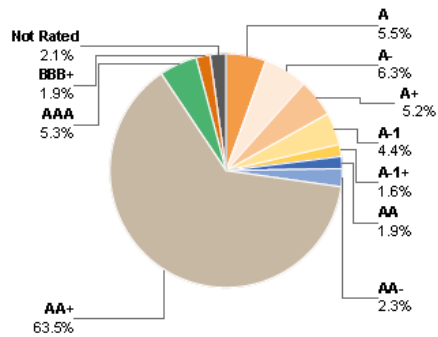
Portfolio Snapshot

Portfolio Statistics

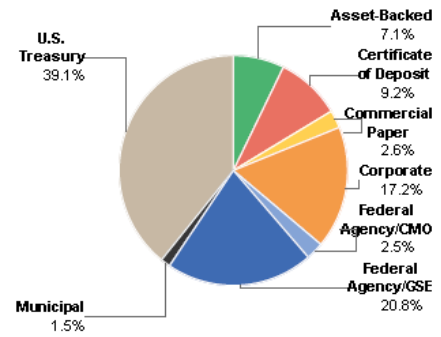
As of September 30, 2020

Par Value:	\$26,518,009
Total Market Value:	\$28,005,879
Security Market Value:	\$27,246,807
Accrued Interest:	\$111,880
Cash:	\$847,192
Amortized Cost:	\$26,517,035
Yield at Market:	0.45%
Yield at Cost:	1.81%
Effective Duration:	2.34 Years
Average Maturity:	2.55 Years
Average Credit: *	AA

Credit Quality (S&P Ratings)**



Sector Allocation



Maturity Distribution

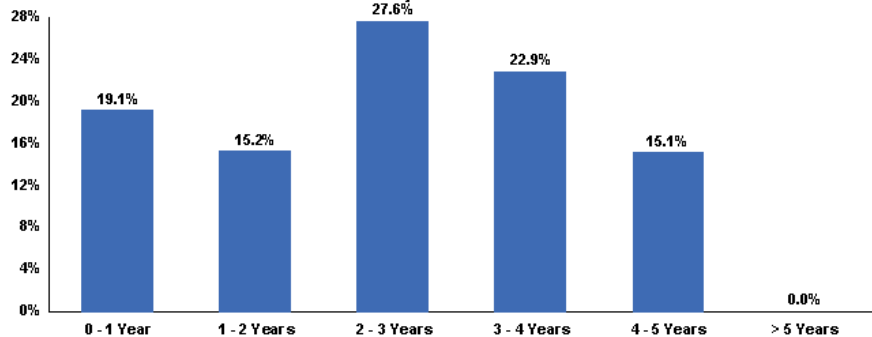


EXHIBIT 4

For the Quarter Ended September 30, 2020

SAN MATEO COUNTY TRANS DIST RESERVE

Portfolio Compliance

Sector Allocation & Compliance

- The reserve portfolio is in compliance with the District's Investment Policy and California Government Code.

Security Type	Market Value as of September 30, 2020	% of Portfolio	Permitted by Policy	In Compliance
U.S. Treasury	\$41,729,123	32.5%	100%	✓
Federal Agency/GSE	\$31,502,856	24.5%	100%	✓
Federal Agency/CMO	\$2,496,797	1.9%	100%	✓
Municipal	\$2,667,778	2.1%	30%	✓
Negotiable CDs	\$9,059,410	7.0%	30%	✓
Commercial Paper	\$3,499,884	2.7%	25%	✓
Corporate Notes	\$26,278,113	20.4%	30%	✓
Asset-Backed	\$8,777,895	6.8%	20%	✓
Securities Sub-Total	\$126,011,855	98.0%		
Accrued Interest	\$482,281			
Securities Total	\$126,494,136	98.0%		
Money Market Fund	\$2,539,291	2.0%	10%	✓
Total Investments	\$129,033,427	100.0%		

For the Quarter Ended September 30, 2020

SAN MATEO COUNTY TRANS DIST PARATRANSIT

Portfolio Compliance

Sector Allocation & Compliance

- The paratransit portfolio is in compliance with the District's Investment Policy and California Government Code.

Security Type	Market Value as of September 30, 2020	% of Portfolio	Permitted by Policy	In Compliance
U.S. Treasury	\$10,668,699	38.2%	100%	✓
Federal Agency/GSE	\$5,656,672	20.3%	100%	✓
Federal Agency/CMO	\$685,587	2.5%	100%	✓
Municipal	\$412,464	1.5%	30%	✓
Negotiable CDs	\$2,495,474	8.9%	30%	✓
Commercial Paper	\$699,977	2.5%	25%	✓
Corporate Notes	\$4,691,674	16.8%	30%	✓
Asset-Backed	\$1,936,261	6.9%	20%	✓
Securities Sub-Total	\$27,246,807	97.7%		
Accrued Interest	\$111,880			
Securities Total	\$27,358,687	97.7%		
Money Market Fund	\$647,192	2.3%	10%	✓
Total Investments	\$28,005,879	100.0%		



BOARD OF DIRECTORS 2020

KARYL MATSUMOTO, CHAIR
PETER RATTO, VICE CHAIR
RON COLLINS
MARINA FRASER
CAROLE GROOM
ROSE GUILBAULT
DAVE PINE
JOSH POWELL
CHARLES STONE

JIM HARTNETT
GENERAL MANAGER/CEO

MEMORANDUM

BOD ITEM #8
NOVEMBER 4, 2020

Date: October 28, 2020
To: SamTrans Board of Directors
From: Jim Hartnett, General Manager/CEO
Subject: General Manager/CEO Report

First Quarter FY 2021 Summary

September was the first full month of front-door boarding and fare collection, which resumed August 16. Air quality resumed to normal in late September after the record breaking wild fires and spare the air days. Route ECR remains the highest ridership route, currently at 55 percent of pre-COVID ridership while operating at pre-COVID service levels.

Looking forward in the near-term, new State guidelines for business reopening's, and the school district's reopening plans will influence service levels as we balance resources and provide social distancing to our passengers. Staff continues with their sanitizing practices for all rolling stock and facilities, enforcing social distancing by monitoring and limiting capacity onboard buses, issuing masks, and enforcing facial covering.

Longer-term, SamTrans restarted the Reimagine SamTrans Comprehensive Operational Analysis (COA). Staff will develop service alternatives to share with the public in 2021, keeping in mind ridership patterns and lessons learned during the Coronavirus pandemic.

National Bus Ridership Comparison

Ridership for SamTrans in FY 2020 for the 8 months through February had a 4.2 percent increase; nationally, bus ridership had a 0.2 percent decrease for the same period. SamTrans ridership suffered a bigger drop in ridership with the onset of the coronavirus and the shelter-in-place health order compared to the national average. In April 2020, SamTrans trips were 21.8 percent of the trips delivered in January 2020, whereas the national average was 29.1 percent. April 2020 marked the lowest ridership for fixed-route bus services at SamTrans and on a national level.

In August SamTrans ridership was adversely affect by poor air quality as a result of unprecedented forest fires and poor air quality. In addition, the resumption of fare collection adversely affected ridership. In the month of September, ridership increased approximately 8 percent above August's ridership, early October ridership data indicate a positive trend. It is clear that bus transportation services are critical to our communities, as they depend on SamTrans to provide essential transportation services.

Bus Ridership/Performance

The 360,730 trips in September is 38.9 percent of the pre-COVID level of 926,908 trips.

	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>
Total Passenger Trips	201,730	247,860	298,250	336,120	332,260	360,730

Ridership	<u>September 2020</u>	<u>YTD FY 2021</u>	<u>YTD FY 2020</u>
• AWR	13,240	12,280	36,340
• Total Trips	360,730	1,029,110	2,768,820

On-time Performance goal is 85.0%:

• Directly operated service	88.7%	87.9%	82.6%
• Contracted bus service	84.4%	83.9%	74.0%
• Coastside service	78.2%	81.9%	74.8%
• Combined service	87.2%	86.7%	80.1%
Trips that Did Not Operate (DNO)	6	12	693

There were zero (0) DNOs in May, 1 DNO in June, 3 DNOs in July, 3 DNOs in August, and 6 DNOs in September. The combined service OTP has exceeded the goal of 85.0 percent for seven consecutive months from March through September.

ADA Paratransit Ridership/Performance

The 9,880 trips in September accounts for 36.0 percent of the pre-COVID level of 27,461 trips. Day Care Centers remain closed.

	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>
Redi-Wheels & RediCoast	5,094	5,747	6,754	8,174	8,341	8,972
Taxis	846	1,373	2,196	2,326	1,309	908
Total Paratransit Trips	5,940	7,120	8,950	10,500	9,650	9,880

Ridership	<u>Sept. 2020</u>	<u>YTD FY 2021</u>	<u>YTD FY 2020</u>
• Paratransit AWR	400	390	1,150
• Paratransit Total Trips	9,880	30,020	85,720
On-time Performance goal is 90.0%			
• Redi-Wheels	97.7%	96.8%	91.9%
• RediCoast	96.0%	95.6%	97.1%
Complaints per 1,000 trips			
• Redi-Wheels	na	0.59	0.67
• RediCoast	0.00	0.00	1.38

There were 7,420 registrants as of September 2020, a 7.5 percent decrease or 446 fewer registrants compared to September 2019.

Human Capital Investment

	<u>Sept. 2020</u>		<u>YTD FY 2021</u>		<u>YTD FY 2020</u>	
	<u>Hours</u>	<u>Days</u>	<u>Hours</u>	<u>Days</u>	<u>Hours</u>	<u>Days</u>
New Bus Operator Trainees	1,206	151	2,438	305	6,200	775
New fleet/route orientation	0	0	0	0	162	20
VTT/DMV mandated training	248	31	604	76	634	79
Bus Operator retraining	300	38	853	107	586	73
Maintenance training	209	26	1,001	125	2,029	254
CPR/AED/First Aid/Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>244</u>	<u>31</u>
Total Hours	1,963	245	4,896	612	9,855	1,232

Class #164 graduated five Bus Operator Trainees on October 16 and three on October 23 for a total of eight new bus operators.

Safety Program

- The District's Safety Stand Down is on the second phase. Managers met one-on-one with operators to talk about safety and safe operating practices. The campaign's focus on proper speed, clearance of bike rack, proximity to fix objects, and observance of the right side cushion.
- MV Transportation instituted bi-weekly safety stand-down campaigns addressing similar safety topics.

Maintenance Department

The goal of **25,000** average Miles Between Service Calls (MBSC) was achieved for both the motor bus fleet (District maintained vehicles) and the Paratransit fleet.

	<u>September 2020</u>			<u>YTD FY 2021</u>			<u>YTD FY 2020</u>		
	<u>Miles</u>	<u># Calls</u>	<u>MBSC</u>	<u>Miles</u>	<u># Calls</u>	<u>MBSC</u>	<u>Miles</u>	<u># Calls</u>	<u>MBSC</u>
Motor Bus	428,070	14	30,576	1,239,451	39	31,781	1,604,453	52	30,855
Paratransit	93,311	2	46,656	246,071	7	35,153	332,319	10	33,232

SamTrans Digital Communications (Social & Web)

	<u>Sept. 2020</u>	<u>YTD FY 2021</u>	<u>YTD FY 2020</u>
Impressions	50,368	352,354	2,168,566
Interactions	2,042	14,463	39,464
Website Sessions	52,727	162,446	479,248

* Facebook, Twitter, Instagram, LinkedIn, Nextdoor.

** Website Sessions down significantly, below 100K for seventh month in a row. Sept 2019 Sessions: 157K.

There were 11,011 total followers as of September 2020, up from 9,719 in September 2019.



BOARD OF DIRECTORS 2020

KARYL MATSUMOTO, CHAIR
PETER RATTO, VICE CHAIR
RON COLLINS
MARINA FRASER
CAROLE GROOM
ROSE GUILBAULT
DAVE PINE
JOSH POWELL
CHARLES STONE

JIM HARTNETT
GENERAL MANAGER/CEO

AGENDA

**COMMUNITY RELATIONS COMMITTEE
COMMITTEE OF THE WHOLE
(Accessibility, Senior Services, and Community Issues)**

WEDNESDAY, NOVEMBER 4, 2020 – 2:30 pm

or immediately following Board meeting recess

1. Call to Order

MOTION

2. Approval of Minutes of Community Relations Committee Meeting of October 7, 2020

INFORMATIONAL

3. Accessible Services Update
4. Paratransit Coordinating Council Update
5. Citizens Advisory Committee Update
6. Multimodal Ridership Report – September 2020
7. Adjourn

Committee Members: Marina Fraser (Chair), Rose Guilbault, Josh Powell

NOTE:

- This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.
- All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF COMMUNITY RELATIONS COMMITTEE MEETING /
COMMITTEE OF THE WHOLE
OCTOBER 7, 2020**

Committee Members Present: M. Fraser (Committee Chair), R. Guilbault, J. Powell

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: R. Collins,
K. Matsumoto, D. Pine, P. Ratto, C. Stone

Other Board Members Absent: C. Groom

Staff Present: C. Mau, J. Cassman, D. Olmeda, G. Martinez, A. Chan, J. Brook,
D. Seamans

1. CALL TO ORDER

Committee Chair Marina Fraser called the meeting to order at 2:17 pm.

2. PROCLAMATION DESIGNATING OCTOBER AS DISABILITIES AWARENESS MONTH

Committee Chair Fraser read the proclamation.

Motion/Second: Guilbault/Ratto

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

3. APPROVAL OF MINUTES OF COMMITTEE MEETING OF SEPTEMBER 2, 2020

Motion/Second: Collins/Ratto

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

4. ACCESSIBLE SERVICES UPDATE

Tina Dubost, Manager, Accessible Transit Services, announced that they would be having a Coastside Transportation Committee meeting to provide an update on paratransit services on the Coastside. She added that they hoped to have a quarterly meeting for their mobility ambassadors later in the month.

5. PARATRANSIT COORDINATING COUNCIL UPDATE

Ben McMullan, PCC Chair, said that he was pleased to acknowledge the Board's approval of Disabilities Awareness Month.

He announced that they would be making a presentation at the Transition to Independence Virtual Fair on October 24.

Public Comment:

Mike Levinson announced that the PCC was conducting a phone survey on paratransit services and that it is done every three years.

6. CITIZENS ADVISORY COMMITTEE UPDATE

John Baker, Vice Chair, Citizens Advisory Committee, gave a summary of the September 30 meeting, noting that the subject of air quality on buses had been raised. Chair Karyl Matsumoto asked about the air filtration on buses; Mr. Baker said that the filtration system was very effective in removing particulate matter.

7. MULTIMODAL RIDERSHIP REPORT – AUGUST 2020

David Olmeda, Chief Operating Officer/Bus, said the report was in the packet.

He said that commuter trips continue to lag since increasing numbers of former commuters now work from home. He said as more businesses continue to open, they expect ridership to increase.

Chair Matsumoto asked what does SamTrans service look like once the schools reopen. Mr. Olmeda said some adjustments will need to be made and that they are poised to provide service once again. He noted that the District will prioritize service to the schools that serve at-risk families.

8. MOBILITY MANAGEMENT REPORT – ADA PARATRANSIT

Ms. Dubost provided the presentation.

9. ADJOURN

The meeting adjourned at 2:42 pm.

An audio/video recording of this meeting is available online at www.samtrans.com. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Community Relations Committee

THROUGH: Jim Hartnett
General Manager/CEO

FROM: David Olmeda
Chief Operating Officer, Bus

SUBJECT: **ACCESSIBLE SERVICES UPDATE**

ACTION

This item is for information only. No action is required.

SIGNIFICANCE

Several groups advise SamTrans on accessible service issues. The Paratransit Coordinating Council (PCC) provides a forum for consumer input on paratransit issues. The Policy Advocacy and Legislative Committee (PAL-Committee) is the advocacy arm of the PCC.

The PCC and the PAL meet monthly (except for August).

Minutes from the June 2020 PAL and PCC meetings are attached to this report.

BUDGET IMPACT

There is no impact on the budget.

BACKGROUND

No Additional Information.

Prepared By: Tina Dubost, Manager, Accessible Transit Services

650-508-6247

**San Mateo County
Paratransit Coordinating Council
Minutes of September 8, 2020 Meeting**

ATTENDANCE:

Members:

Susan Capeloto, Dept. of Rehabilitation Dinae Cruise, Vice Chair, Consumer Tina Dubost, SamTrans; Judy Garcia, Consumer; Nancy Keegan, Sutter Health/Senior Focus Sandra Lang, Community Member; Mike Levinson, Consumer, PAL Chair Benjamin McMullan, Chair, CID Scott McMullin, CoA; Sammi (Wilhelmina) Riley, Consumer Marie Violet, Dignity Health (Member attendance = 11/14, Quorum = Yes)

Guests:

Henry Silvas, SamTrans; Lynn Spicer, First Transit/Redi-Wheels Jane Stahl, PCC Staff Patty Talbott, First Transit/Redi-Wheels Richard Weiner, Nelson\Nygaard Larisa Vaserman, Consumer Alex Madrid, Consumer

Absentees:

Valerie Campos, Vista Center; Monica Colondres, Community Advocate Judy Garcia, Consumer

WELCOME/INTRODUCTIONS:

Chair Ben McMullan called the meeting to order at 1:32pm. The meeting was held via Zoom conference call service and a roll call taken.

APPROVAL OF SEPTEMBER MINUTES:

Sammi Riley moved to approve the July meeting minutes; Mike Levinson seconded the motion; the minutes were approved. Dinae Cruise abstained.

UPDATE ON TNC ACCESS FOR ALL (Richard Weiner)

The CPUC has been holding hearings on SB1376 to clarify performance measures for TNC vehicle accessibility options. In addition to response time the total number of completed accessible trips that were accepted needs improvement, in addition to driver training. There was a discussion on how on-demand TNC service is defined; currently it is 24 hours in advance but that is not equivalent service to the availability of non-accessible TNC service. Under the proposed approach, the data from TNCs would be aggregated for specific periods of time without the ability to look at specific trips, so it would be difficult to measure improvement in the availability of wheelchair accessible vehicles (WAVs). There is currently more focus on Proposition 22 in opposition to AB5 and the classification of TNC drivers as employees than the specific interpretations of SB1376, as the passage of Proposition 22 would have a major impact on TNC operations in California.

Richard then talked about a report conducted for Muni service by a graduate student. She interviewed 218 people with disabilities on their perceptions of TNCs. People were very interested in using accessible taxis but felt that TNCs still had barriers. There is less interest in scooters and bike-sharing programs as these might block access for wheelchair users.

Respondents felt that the infrastructure should be developed first so that there are accessible sidewalks, etc. 52% of respondents thought that the TNCs were affecting them in a positive way – this percentage was higher with people with mental disabilities and lower for people with physical disabilities.

Richard will give another report on this topic after the election.

Sandra Lang wondered if the PCC should take a position on Proposition 22. Ben McMullan wanted to review the bylaws. Mike thought the PCC should consider it based on its impact on paratransit and people with disabilities. The topic could be put on the Executive Committee agenda to discuss with a recommendation to the full PCC. Richard said that staff could prepare a briefing for the Executive Committee to consider and take a position.

COMMITTEE REPORTS:

Policy/Advocacy/Legislative (PAL) – Mike Levinson, Chair

See below.

Grant/Budget Review – Nancy Keegan, Chair

Nancy reported she did not have an update but hoped to have budget reports for this year and next year for Redi-Wheels and Nelson\Nygaard at the October meeting. Tina and Richard confirmed this would be done.

Education – Sammi Riley, Chair

Sammi reported that the committee had met on September 4th with the updates:

- There will not be a Seniors on the Move event this year.
- The Transition to Independence event will be virtual on October 24th. Each participating organization is asked to provide a 1-2 minute video. The committee is working on this and looking for volunteers to assist.
- The PCC website now contains a banner celebrating the 30th anniversary of the passage of the ADA.
- Marie Violet will send the PCC flyer to the Veterans Center in Redwood City and the San Carlos Senior Center.
- Marie and Nancy will be participating on a call on Fall Prevention with other agencies and will share information on the PCC.

The next meeting will be on Friday, November 6th at 1pm.

Executive – Benjamin McMullan, Chair

Ben reported that the committee discussed membership at the meeting. A list of common Redi-Wheels destinations had been received from Tina and they will use this to build a list of facilities for outreach. Nancy has invited Dao Do from Rosener House to become a member. It was felt that the new meeting format via Zoom might be beneficial to membership recruitment and Mike suggested that people could call in on specific agenda items and not stay the entire time.

In addition:

- The committee discussed receiving information on the budget.
- Sandra will follow up with Lisa Mancini regarding transportation to testing sites.
- The RFP for scheduling software – Tina confirmed that she will be returning to this in September.
- The committee expressed concern for Coastside residents affected by the wildfires.

The committee will meet on October 6th at 1pm.

Nominations/Membership – Nancy Keegan, Chair

Nancy thought that the list provided by Tina was a good starting point. She will be scheduling a Membership Committee meeting to work on a plan for more outreach.

Marie and Nancy had discussed having a quarterly meeting with all agencies who utilize Redi-Wheels services to ask about their needs and what support they require for paratransit services and use this as a recruitment effort.

Sandra thought the PCC had made progress in expanding membership outreach.

CONSUMER COMMENTS

None.

OPERATIONAL REPORTS

Tina's report is covered under the PAL committee.

PERFORMANCE SUMMARY

Tina shared preliminary numbers for August. Total ridership and average weekday ridership are down by about 65% compared to August 2019. Average August weekday ridership is 352 which was lower than July. This is probably due to the excessive heat and air quality which discouraging people from taking trips. The decline is similar to that of SamTrans service and Caltrain ridership is still very low.

Subscription services declined less than advance registration and there were no agency trips.

Cancels are up and late cancels were higher than usual. The number of individuals riding went from 829 in July to 843 in August. Total trips by taxi were 14.6%. On time performance was excellent at 97.2% and productivity is at 1.45. The average telephone time in queue met the standard.

Patty Talbott reported that First Transit is now fully staffed having brought back all the furloughed drivers who wanted to return and hired five new drivers. Two staff members are off due to COVID-related issues.

COMMENT STATISTICS REPORT

Tina reported on comments received in July. There were fewer total comments and most were consumer reports vs comment cards. The response time was longer due to employee absences. Service-related complaints were mainly concerned with driver conduct and late trips.

SAFETY REPORT

Patty reported that there were three incidents in August, two on Redi-Wheels, all minor, and none were preventable, and one was in a taxi, was preventable, and very minor.

LIAISON REPORTS

Agency – Nancy Keegan

Nancy reported that an agency meeting was not held. At this time there are no adult day centers scheduled to resume services. They are providing virtual services and she doesn't expect that they will resume for some time. Susan Capeloto of the Department of Rehabilitation reported that they are open with less staff. Referrals are down, some clients have lost their jobs and they are working with them. Some of the agencies are doing online job coaching. Safeway is a big employer. Psychologists are doing virtual assessments and she encouraged people to go online to fill out a request for assistance.

Vocational Services opened last month but a lot of agencies are not providing in-person support. They are receiving referrals for assessments and placement in the community.

Scott McMullin reported that there has been a big change in The Villages as they couldn't provide physical service, e.g. transportation. However, personal contact by telephone has increased dramatically. Volunteers are phoning senior members and the number of calls has reached the number of rides that were given in the past. Instead of taking people to the grocery store, they are picking up groceries for them. The assistance has been much appreciated.

Marie reported that The Villages just celebrated their fifth anniversary and there's a presentation on their website. She also said that CID had made an excellent presentation at the *San Mateo Daily Journal* Health Fair that was very informative.

Nancy commented that it is incredible how agencies are pivoting to meet the needs.

ERC – Mike Levinson

No report and no meetings are planned.

Center for Independence (CID) – Ben McMullan

They are working on distributing power packs and a team is reviewing how they can best serve the community with the CARES funding they received. They are also looking at the possibility of creating a video to educate the community on reasonable accommodations for masks.

Commission on Disabilities (CoD) – Ben McMullan

Ben reported that CoD did not meet in August but there was an online event on IHSS delivery, weighing what's good about the program and identifying gaps. There will be another meeting at the end of September and he will keep the committee informed.

Commission on Aging (CoA) – Scott McMullin

Scott reported that a meeting was held to brainstorm needs and solutions for serving seniors in the community. The group came up with four areas to discuss: (1) Food Insecurity and Nutrition, (2) Social Isolation, (3) Building Relationships and Developing Age Friendly programs, and (4) Technology, especially as a means to connect people. There was a presentation by Lisa Mancini on the Great Plates Program. The program has been delivering meals to 2200 clients and have put more than \$7M (FEMA money) into the local restaurant economy. The County has committed its own funds to continue funding through the end of the month.

Coastside Transportation Committee (CTC) – Tina Dubost

Tina reported that there will be a meeting on October 20th. Ridership continues to be down although RediCoast is providing essential trips.

Stakeholder Advisory Group – Sandra Lang

Sandra reported that the group's work was completed in 2019 and there will be no more SAG reports. Nancy thanked Sandra for her service on SAG and the information she brought back to the PCC.

Sandra said that she is now on the Citizen's Advisory Committee for the San Mateo County Transportation Authority (TA) and will report to the PCC on items related to paratransit. The core principles set up by SAG will be used on TA programs. Mike wondered if these core principles will still be applied given lower sales tax revenue for Measure W. Tina said the Measure contains specific formula allocations that will continue.

OTHER BUSINESS

Dinae reported that she received a night before call on 8/29 and followed the prompts to cancel the rides. There was a message that the rides were successfully cancelled but she still received a call 10 minutes before the ride. She called dispatch who said that that function didn't work. Tina said that they know about this problem and apologized for the error. Mike recommended not using the system to cancel a ride.

The next meeting will be on October 13th at 1:30pm. The meeting adjourned at 3:01pm.

[Minutes of Policy/Advocacy/Legislative \(PAL\) Meeting](#) – Mike Levinson, Chair

The minutes from the July PAL meeting were included in the meeting packet; Mike Levinson moved to approve; Marie Violet, Dinae Cruise and Sandra Lang abstained; Ben McMullin seconded the motion; the minutes were approved.

Legislative Update

Mike reported that all legislation at the state level has ended and the governor has until September 30th to sign bills. There is no information from Washington on any additional funding. The legislative session was affected by COVID-19 updates.

SamTrans has received a \$260K grant for improved bus service on the Coastside. Local

Advocacy

Mike is following up with Dignity Health regarding COVID-19 testing. Tina reiterated that Redi-Wheels is not able to provide medical transportation.

Policy Issues

Tina reported that SamTrans has a new bus schedule with more back-up buses. Fares are again being charged on SamTrans fixed-route and paratransit services. Ridership is still low. Tina thanked the Redi-Wheels drivers, staff and Serra taxi drivers for continuing to provide such an essential service.

A bus review was held via Zoom on the features of the new cutaway buses including the new camera system.

The SamTrans Board of Directors adopted the Bay Area Healthy Transit Plan that will offer consistent policies and safety practices in the region to build confidence around using public transportation. The plan covers frequency of vehicle cleaning, drivers and customers wearing masks, social distancing and touchless fares. "Silence is Safer" encourages passengers not to talk. Measures for paratransit service include:

- Requiring drivers and passengers to wear masks
- Daily vehicle cleaning with EPA-approved products
- Electrostatic fogging of buses
- Wiping high-touch areas with CDC-approved products on paratransit
- Managing social distancing

Paratransit fares started again on August 16th and there haven't been any problems.

Eligibility applications still use paper forms.

Ridership is still low but has been gradually increasing. There was a drop in August probably due to the excessive heat and poor air quality.

The "Ride Now" program in San Carlos now has over 90 riders; it is a subsidized taxi program that is still in the pilot stage.

The SamTrans Board of Directors adopted a budget for the first half of the year which she will send to the PCC to discuss.

Richard asked how fixed-route ridership compared to paratransit. Tina stated that ridership was similar to Redi-Wheels at 65-70% of normal. Richard thought this was also true for other agencies in the area.

The next PAL meeting will be on October 13th.

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Community Relations Committee

THROUGH: Jim Hartnett
General Manager/CEO

FROM: David Olmeda April Chan
Chief Operating Officer, Bus Chief Officer, Planning/Grants/TA

SUBJECT: **MULTIMODAL RIDERSHIP REPORT – SEPTEMBER 2020**

ACTION

This report is for information only. No action is required.

SIGNIFICANCE

Ridership across all modes remains significantly below historical averages as the pandemic continues to affect our communities. Although ridership has increased since April 2020, it remains flat, paralleling the limited number of business reopening and health order guidelines. Additional factors that influenced ridership include poor air quality due to the wildfires, and the continuation of distance learning for schools and colleges. With improving air quality in late September, weekday ridership started to grow from early-August levels.

The average weekday ridership across all modes declined by 86.4 percent in the month of September 2020 compared to September 2019. The performance of each mode is as follows: average weekday ridership for Bus (-67.9%), Paratransit (-66.4%), Shuttles (-85.8%), Caltrain (-95.0%), and BART (-90.0%).

The total ridership across all modes for the month of September 2020 declined by 84.5 percent compared to September 2019. The performance of each mode is as follows: total monthly ridership for Bus (-64.1%), Paratransit (-64.8%), Shuttles (-85.5%), Caltrain (-94.1%) and BART (-89.3%).

The Ride Now Taxi Subsidy Pilot Program started on August 1. The program offers subsidized taxi service for seniors and people with disabilities, inclusive of existing SamTrans Redi-Wheels customers. Taxi trips subsidized through this program must start and end within San Carlos, Redwood City, and North Fair Oaks. In the month of September 2020, there were 29 trips taken with an average trip length of 2.1 miles. Thus far, 120 people have enrolled in the program.

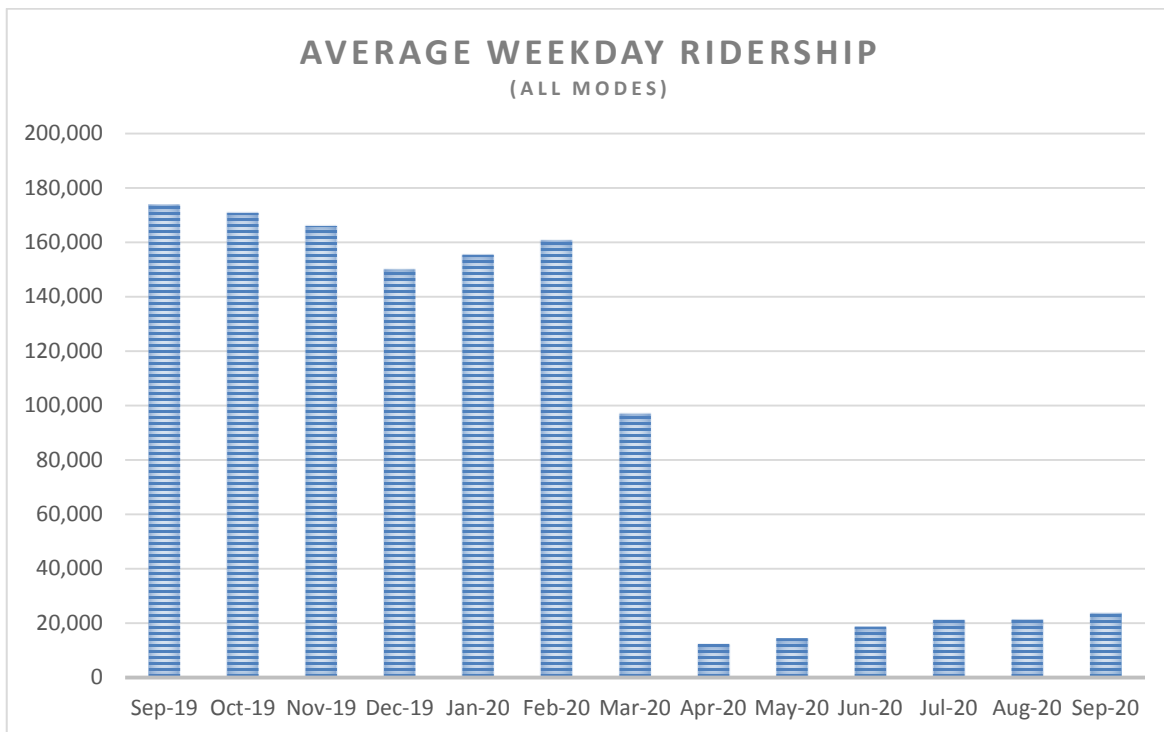
AVERAGE WEEKDAY RIDERSHIP (AWR): September 2020 compared to September 2019

Table A
Average Weekday Ridership

September 2020 Average Weekday Ridership				
Mode	FY2019	FY2020	FY2021	Percent Change
Bus	40,520	41,260	13,240	-67.9%
Paratransit	1,210	1,190	400	-66.4%
Shuttles	11,140	12,000	1,700	-85.8%
Caltrain	71,480	72,390	3,650	-95.0%
Total	124,340	126,830	18,990	-85.0%
BART Extension (No Daly City)	48,570	47,020	4,690	-90.0%
Grand Total	172,910	173,850	23,690	-86.4%
Weekdays	19	20	21	

September 2020 Year-to-date				
Mode	FY2019	FY2020	FY2021	Percent Change
Bus	35,650	36,340	12,280	-66.2%
Paratransit	1,210	1,150	390	-66.1%
Shuttles	11,230	11,870	1,520	-87.2%
Caltrain	71,090	71,480	3,530	-95.1%
Total	119,180	120,840	17,720	-85.3%
BART Extension (No Daly City)	47,990	46,930	4,400	-90.6%
Grand Total	167,170	167,770	22,120	-86.8%

Chart A



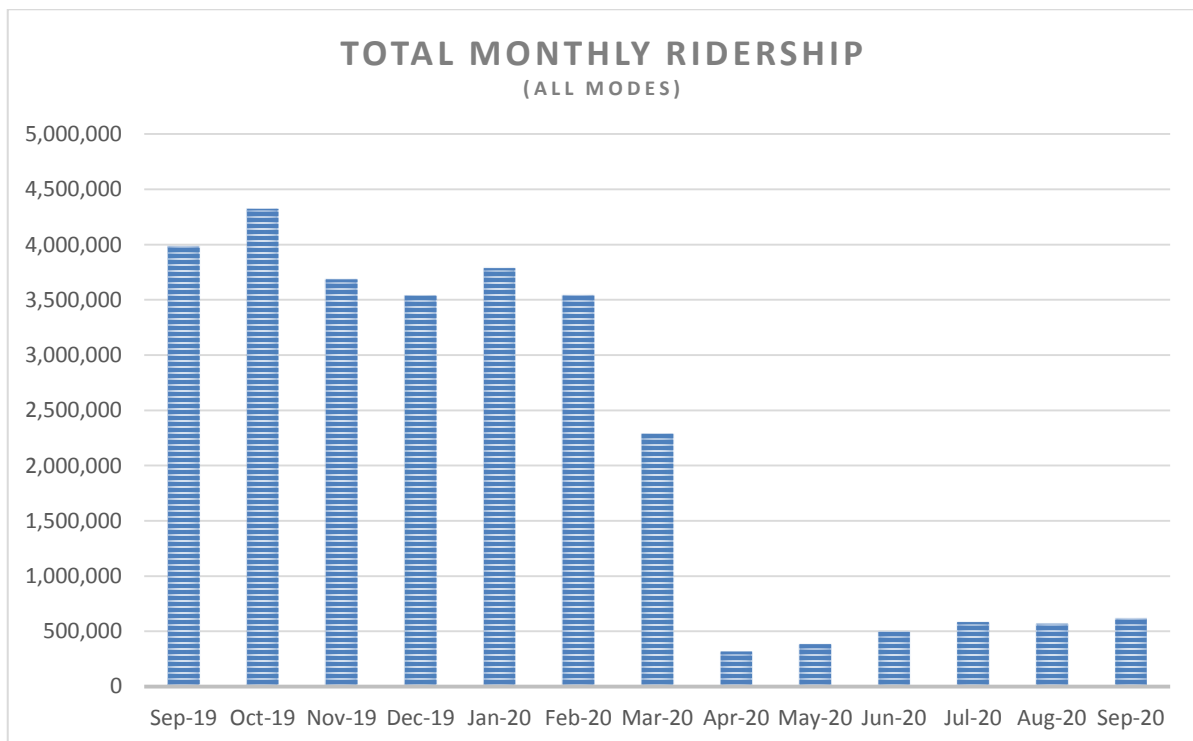
MONTHLY TOTAL RIDERSHIP: September 2020 compared to September 2019

Table B
Total Monthly Ridership

September 2020 Total Monthly Ridership				
Mode	FY2019	FY2020	FY2021	Percent Change
Bus	960,150	1,003,560	360,730	-64.1%
Paratransit	27,960	28,100	9,880	-64.8%
Shuttles	225,910	247,060	35,820	-85.5%
Caltrain	1,509,520	1,584,830	93,480	-94.1%
Total	2,723,540	2,863,550	499,910	-82.5%
BART Extension (No Daly City)	1,132,080	1,119,930	119,320	-89.3%
Grand Total	3,855,630	3,983,480	619,230	-84.5%
Weekdays	19	20	21	

September 2020 Year-to-date				
Mode	FY2019	FY2020	FY2021	Percent Change
Bus	2,715,720	2,768,820	1,029,110	-62.8%
Paratransit	87,650	85,720	30,020	-65.0%
Shuttles	719,520	770,930	98,270	-87.3%
Caltrain	4,873,060	4,960,840	276,070	-94.4%
Total	8,395,950	8,586,310	1,433,470	-83.3%
BART Extension (No Daly City)	3,580,960	3,521,570	342,940	-90.3%
Grand Total	11,976,910	12,107,880	1,776,420	-85.3%

Chart B



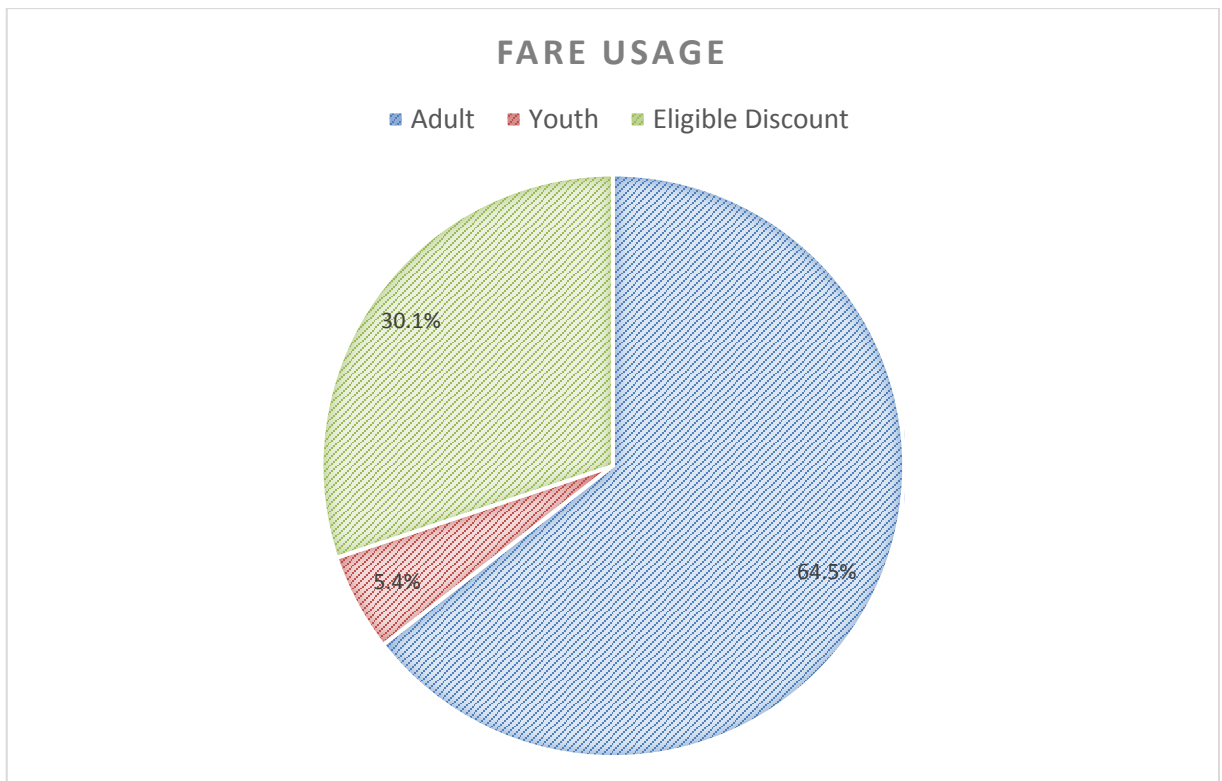
SAMTRANS BUS FARE USAGE: September 2020

Table C illustrates the number of riders by fare category for the month of September 2020, 2019 and 2018. The ridership numbers in this table do not include Dumbarton Express ridership and the rural demand-response service.

Table C
Bus Riders by Fare Category

Fare Category	September 2018	September 2019	September 2020
Adult	470,380	515,748	231,705
Youth	239,406	234,142	19,466
Eligible Discount	247,087	250,219	108,224
Total	956,873	1,000,109	359,395

Chart C

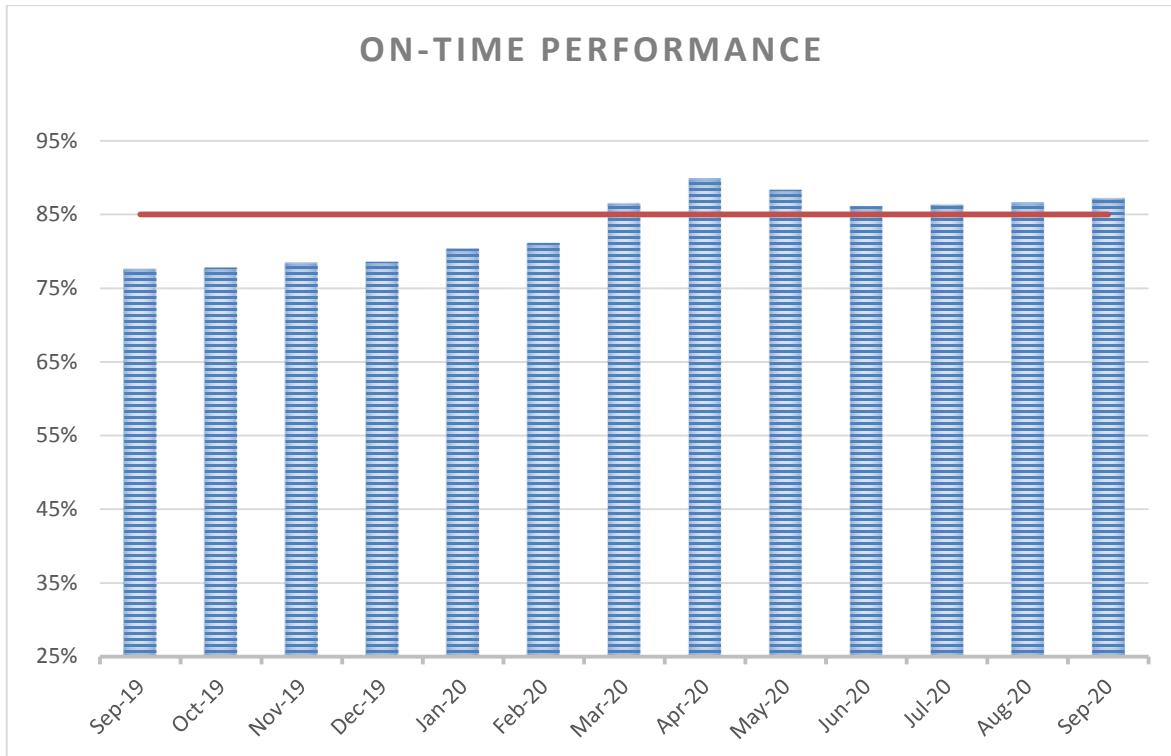


ON-TIME PERFORMANCE: September 2020

On-Time Performance (OTP) is calculated by evaluating all the time points within the route's schedules across the system for late, early, and on-time arrival and departure. A route is considered *late* if it exceeds 5 minutes. A route is considered *early* if it departs 30 seconds ahead of schedule. SamTrans' OTP goal is 85.0 percent.

The On-Time Performance for September 2020 was **87.2 percent**.

Chart C



SamTrans Digital Metrics - Sept 2020



New Followers

+60

Sept 20 - 11,011

Aug 20 - 10,951

Sept 19 - 9,719

SamTrans.com Sessions

Sept 20 - 52,272

Aug 20 - 56,911

Sept 19 - 156,826

SamTrans Mobile - Sept

Downloads - 550 (Aug: 561)

Accounts - 468 (Aug: 440)

Orders - 4,878 (Aug: 2,374)

Apple Rting - 2.1 - 26 reviews

Top Tagged Issues

1. Media (7)

2. COVID (2)

3. Compliment (2)

4. Dumbarton (2)

5. Delay/START/BEB (1)

Social Engagement

Video Views

1,896 (Aug: 6,998)

Content Impressions

50,368 (Aug: 135K)

Interactions

2,042 (Aug: 6,038)

Yelp & FB Rating

2.83 (of 5 stars)

(0 Sept reviews)



@SamTrans



@gosamtrans



@samtrans

Prepared by: Alex Lam, Senior Planner
James Namba, Marketing Specialist
Jeremy Lipps, Digital Communications Manager

650-508-6227
650-508-7924
650-508-7845



BOARD OF DIRECTORS 2020

KARYL MATSUMOTO, CHAIR
PETER RATTO, VICE CHAIR
RON COLLINS
MARINA FRASER
CAROLE GROOM
ROSE GUILBAULT
DAVE PINE
JOSH POWELL
CHARLES STONE

JIM HARTNETT
GENERAL MANAGER/CEO

AGENDA

**FINANCE COMMITTEE
COMMITTEE OF THE WHOLE**

WEDNESDAY, NOVEMBER 4, 2020 – 2:45 pm

or immediately following Community Relations Committee meeting

1. Call to Order

MOTION

2. Approval of Minutes of Finance Committee Meeting of October 7, 2020
3. Award of Contract for the Replacement of the North Base Bus Facility Brake Pit Industrial Waste Line
4. Amendment of Public Safety Communications Services Agreement
5. Amend the San Mateo County Transit District Investment Policy and the Paratransit Trust Fund Investment Policy, and Reauthorize Investment of Monies with the Local Agency Investment Fund

INFORMATIONAL

6. Fuel Hedging Update
7. Adjourn

Committee Members: Josh Powell (Chair), Ron Collins, Charles Stone

NOTE:

- This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.
- All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF FINANCE COMMITTEE MEETING /
COMMITTEE OF THE WHOLE
OCTOBER 7, 2020**

Committee Members Present: J. Powell (Committee Chair), R. Collins, C. Stone

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: M. Fraser, R. Guilbault, K. Matsumoto, D. Pine, P. Ratto

Other Board Members Absent: C. Groom

Staff Present: C. Mau, J. Cassman, D. Olmeda, G. Martinez, A. Chan, J. Brook, D. Seamans

1. CALL TO ORDER

Committee Chair Josh Powell called the meeting to order at 2:42 pm.

2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF SEPTEMBER 2, 2020

Motion/Second: Ratto/Guilbault

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

3. AUTHORIZE AN AMENDMENT TO THE CONTRACT WITH CONDUENT TRANSPORT SOLUTIONS, INC., FOR SOFTWARE AND HARDWARE MAINTENANCE SUPPORT SERVICES TO INCLUDE CLIPPER 2.0 ONBOARD INTEGRATION SERVICES

David Harbour, Director, Bus Maintenance, provided the staff report.

Motion/Second: Guilbault/Collins

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

4. ADJOURN

The meeting adjourned at 2:44 pm.

An audio/video recording of this meeting is available online at www.samtrans.com. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Finance Committee

THROUGH: Jim Hartnett
General Manager/CEO

FROM: Derek Hansel
Chief Financial Officer

David Olmeda
Chief Operating Officer, Bus

SUBJECT: **AWARD OF CONTRACT FOR THE REPLACEMENT OF THE NORTH BASE BUS
FACILITY BRAKE PIT INDUSTRIAL WASTE LINE**

ACTION

Staff proposes the Committee recommend the Board:

1. Award a contract to the lowest, responsive and responsible bidder, Golden Bay Construction, Inc. of Hayward, California (GBCI), for a total amount of \$348,857 to replace the North Base bus facility brake pit industrial waste line (Project).
2. Authorize the General Manager/CEO, or his designee, to execute a contract with GBCI in full conformity with the terms and conditions of the solicitation documents and in a form approved by legal counsel.

SIGNIFICANCE

Approval of the above actions will provide the San Mateo County Transit District (District) with a qualified and responsive contractor for replacement of 650 feet of existing industrial waste line at the North Base Brake Pit and Fuel Island. The North Base bus facility was constructed in 1985 and the Brake Pit and Fuel Island were serviced by two separate but identical industrial waste lines. One industrial waste line failed three years ago and was completely replaced by emergency action of the Board of Directors (Board). The proposed contract will replace the second industrial waste line to prevent potential future failure and contamination.

BUDGET IMPACT

Funds for this contract were included in the Fiscal Year 2019-20 Capital Budget and the Project is funded by District Sales Tax.

BACKGROUND

An Invitation for Bids (IFB) was advertised in a newspaper of general circulation and on the District's procurement website. A five percent small business enterprise (SBE) preference was assigned to the solicitation. Prior to releasing the IFB, staff conducted extensive outreach to SBEs using the California Department of General Services

database. One potential bidder attended the pre-bid meeting and site walk, and seven bids were received as follows:

Company	Bid Amount	5% SBE Preference Eligibility	Bid Amount with 5% SBE Preference applied
Independent Cost Estimate	\$466,875.00	N/A	N/A
1. Golden Bay Construction, Inc., Hayward	\$348,857.00	\$17,442.85	\$331,414.15
2. Kerex Engineering, Inc., Martinez	\$379,910.00 (corrected)	\$17,442.85	\$362,467.15
3. JDB & Sons Construction, Inc., San Francisco	\$418,625.00	\$17,442.85	\$401,182.15
4. A & B Construction, Berkeley	\$435,920.00	\$17,442.85	\$418,477.15
5. D & D Pipelines, Inc., San Anselmo	\$442,950.00 (corrected)	N/A	\$442,950.00
6. Kingdom Pipelines, Inc., San Francisco	\$477,165.00	\$17,442.85	\$459,722.15
7. Marshall Brothers Enterprises, Inc., Livermore	\$489,220.50	N/A	\$489,220.50

Staff has determined, and legal counsel concurred, that the bid submitted by GBCI is responsive. The bid from GBCI was approximately 25 percent less than the independent cost estimate. Staff believes the pricing difference is attributed to a competitive market for this type of work. The key differences between the estimate and GBCI's bid are for mobilization, pavement demolition, and trenching activities that fluctuate based on the market conditions for construction materials and equipment.

Kerex Engineering's and D&D Pipeline's bid amounts were mathematically corrected due to discrepancies between the sum of all the extended prices and the total bid amounts.

The Office of Civil Rights reviewed the bids for application of the SBE preference. As shown in the above table, GBCI was the lowest bidder both before and after the SBE preference was applied. GBCI is a certified SBE.

Staff contacted GBCI's references and confirmed its experience and competency. GBCI is an established contractor with 36 years of construction experience and has completed public works projects for the Cities of San Mateo, San Bruno and Burlingame, and the County of Santa Clara.

Based upon these findings, staff concludes that GBCI is appropriately qualified and capable of meeting the requirements of the contract and is, therefore, the lowest, responsive and responsible bidder.

The Project is anticipated to be completed by the summer of 2021.

Strategic Initiative

Strategic Action 2-13: Invest in improvements to our facilities and fleets that conserve natural resources, reducing waste and controlling costs.

Strategic Action 3-9: Promote sustainability and corporate responsibility.

Procurement Administrator III: Quoc Truong

650-508-7732

Project Manager: Jeff Thomas, Maintenance Contract Administrator

650-508-6309

RESOLUTION NO. 2020 -

BOARD OF DIRECTORS SAN MATEO COUNTY TRANSIT DISTRICT
STATE OF CALIFORNIA

* * *

**AWARDING A CONTRACT TO GOLDEN BAY CONSTRUCTION, INC.
FOR REPLACEMENT OF THE NORTH BASE BUS FACILITY INDUSTRIAL BRAKE PIT WASTE LINE
FOR A TOTAL AMOUNT OF \$348,857**

WHEREAS, the San Mateo County Transit District (District) issued an Invitation For Bids (IFB) to replace the North Base bus facility brake pit industrial waste line; and

WHEREAS, in response to the IFB, the District received seven bids; and

WHEREAS, staff and Legal Counsel have reviewed the bids and determined that Golden Bay Construction, Inc. of Hayward, California (GBCI) submitted the lowest responsive and responsible bid; and

WHEREAS, the General Manager/CEO recommends, and the Finance Committee concurs, that the Board of Directors award a contract to GBCI for a total amount of \$348,857.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transit District awards a contract to Golden Bay Construction, Inc. for the replacement of the North Base bus facility brake pit industrial waste line for a total amount of \$348,857; and

BE IT FURTHER RESOLVED that the Board authorizes the General Manager/CEO, or designee, to execute a contract on behalf of the District with GBCI in full conformity with the terms and conditions of the solicitation documents and in a form approved by legal counsel.

Regularly passed and adopted this 4th day of November 2020, by the following

vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transit District

ATTEST:

District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Finance Committee

THROUGH: Jim Hartnett
General Manager

FROM: Victoria O'Brien
Deputy Director Safety and Security

SUBJECT: **AMENDMENT OF PUBLIC SAFETY COMMUNICATIONS SERVICES AGREEMENT**

ACTION

Staff proposes the Committee recommend the Board:

1. Approve an amendment to the Public Safety Communications Services Agreement (Agreement) with the County of San Mateo (County) to continue the provision of 911 dispatching services through Fiscal Year (FY)2025 for an estimated amount of \$262,464 over the five year extension.
2. Authorize the General Manager/CEO or his designee to execute the amendment in a form approved by legal counsel.
3. Authorize the General Manager/CEO or his designee to exercise up to one additional five-year option term, provided it is in the best interest of the San Mateo County Transit District (District), for an estimated amount of \$319,327 over the five year extension.

SIGNIFICANCE

Board approval is sought to amend the existing Agreement for 911 dispatching services with the County of San Mateo through its Public Safety Communications Department. The amendment will allow uninterrupted 911 dispatching services for the District and the Peninsula Corridor Joint Powers Board (JPB). These dispatch services support and complement the transit law enforcement services that are provided by the San Mateo County Sheriff pursuant to a five-year contract awarded by the Board several months ago following a competitive procurement process.

Staff has negotiated the dispatching services amendment extension to run through June 30, 2025, a term that is congruent with the transit law enforcement services contract with San Mateo County. The estimated cost of the dispatching services contract is \$220,264 for FY2021 and this cost will be shared in the manner described below. The extended

Agreement will have a 4% annual cost increase cap with an option to continue services beyond FY2025 for an additional five years.

BUDGET IMPACT

The amendment's five year extension is valued at \$1,193,019.00. The cost of the services in FY2021 is \$220,264 shared between the District and the JPB. The District share of this total is \$48,458. The JPB share is \$171,806. The costs for the services are depicted in the following table:

	FY2020-21	FY2021-22	FY2022-23	FY2023-24	FY2024-25
ANNUAL FEE	\$220,264	\$229,074	\$238,237	\$247,767	\$257,677
QUARTERLY	\$55,066	\$57,269	\$59,559	\$61,942	\$64,419

BACKGROUND

The County of San Mateo Public Safety Communications Department has been providing 911 dispatching services for SamTrans bus operations and Caltrain rail operations since 2015. With approval of the proposed amendment, the Agreement's term, which commenced on July 1, 2017, will continue until June 30, 2025. The County of San Mateo Public Safety Communications Department will provide emergency telephone answering; personnel, and equipment dispatching; digital paging; and associated statistical and management reports on a seven-day, 24-hour basis. Services will be provided through the County's existing Public Safety Communications Dispatch Center.

The proposed amendment is the result of negotiations between Staff and the County of San Mateo Public Safety Communications Department.

Contracts and Procurement: Kevin Yin, Director of Contracts & Procurement 650-622-7860
Project Manager: Victoria O'Brien, Deputy of Safety and Security Services 650-622-8045

RESOLUTION NO. 2020 –

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT
STATE OF CALIFORNIA

AMENDING THE PUBLIC SAFETY COMMUNICATIONS SERVICES AGREEMENT WITH THE
COUNTY OF SAN MATEO TO EXTEND THE AGREEMENT FOR AN ADDITIONAL FIVE-YEAR
PERIOD FOR AN ESTIMATED AMOUNT OF \$262,464

WHEREAS, the County of San Mateo through its Public Safety Communications Department (County) has provided 911 dispatch services for SamTrans bus operations for the San Mateo County Transit District (District) and Caltrain rail operations for the Peninsula Corridor Joint Power Board (JPB) since 2015; and

WHEREAS, pursuant to Resolution No. 2018-7, the County, the District and the JPB entered into a new agreement for 911 dispatch services (Agreement) for the period commencing on July 1, 2017 through June 30, 2020; and

WHEREAS, the costs of the services were allocated between the Agencies, with the JPB paying 78 percent and the District paying 22 percent of the total costs; and

WHEREAS, these dispatch services support and complement the transit law enforcement services that are provided by the San Mateo County Sheriff pursuant to a five-year contract awarded by the Board several months ago following a competitive procurement process; and

WHEREAS, the General Manager/CEO recommends and the Finance Committee concurs, that the Board of Directors approve an amendment to the Agreement to extend the services for a five-year period, which will run concurrently with the term of the transit law enforcement services contract with the San Mateo County Sheriff, at an estimated cost of \$262,464 for the District for the five-year extension.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transit District hereby approves an amendment to the Public Safety Communications Services Agreement with the County of San Mateo to continue the provision of 911 dispatching services through FY25 for an estimated amount of \$262,464 over the five-year extension; and

BE IT FURTHER RESOLVED that the General Manager/CEO, or his designee, is authorized to execute the amendment in a form approved by legal counsel; and

BE IT FURTHER RESOLVED that the General Manager/CEO, or his designee, is authorized to exercise up to one additional five-year option term, provided it is in the best interest of the District, for an estimated amount of \$319,327 for the District.

Regularly passed and adopted this 4th day of November, 2020 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transit District

ATTEST:

District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Finance Committee

THROUGH: Jim Hartnett
General Manager/CEO

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **AMEND THE SAN MATEO COUNTY TRANSIT DISTRICT INVESTMENT POLICY
AND THE PARATRANSIT TRUST FUND INVESTMENT POLICY, AND REAUTHORIZE
INVESTMENT OF MONIES WITH THE LOCAL AGENCY INVESTMENT FUND**

ACTION

Staff proposes the Committee recommend the Board:

1. Amend the San Mateo County Transit District (District) Statement of Investment Policy and the Paratransit Trust Fund (Paratransit) Statement of Investment Policy (together, "Investment Policies") to align with current State law, including California Government Code Section 53601. These Investment Policies provide guidelines for the investment of District and Paratransit Trust funds and include delegations of authority to invest such funds; and
2. Reauthorize the investment of District and Paratransit Trust Fund monies in Local Agency Investment Funds (LAIF) in compliance with LAIF requirements.

SIGNIFICANCE

The General Manager/CEO or his designee serves as the District's trustee for purposes of placing investments pursuant to the Investment Policies. The Board of Directors, in accordance with California Government Code Section 53646(a), may review the Investment Policies and also reauthorize the included delegations of authority on an annual basis at a public meeting. The proposed action will:

- Amend the Investment Policies' limitations for investment instruments to be more consistent with the limitations set forth in *California Government Code Sections 53600 et seq.* for the District's and the Paratransit Trust Fund's current portfolios and to be updated annually by the General Manager/CEO or his designee with advice from the District's investment advisers;
- Update authorized investment descriptions to those used in California State Codes;
- Update the authorized investments explicitly listed in the Investment Policies to include bonds, notes, warrants, or other evidences of indebtedness of any local agency within the state; and
- Reauthorize the investment of District and Paratransit Trust Fund monies in LAIF.

BUDGET IMPACT

Amendment of the Investment Policies and reauthorization of investment in LAIF will have no impact on the District's capital or operating budgets.

BACKGROUND

The District's general and Paratransit Trust Fund investments have always been in accordance with sound treasury management practices and comply with the objectives of safety, liquidity, and yield in that order of priority.

Continued investments through LAIF are consistent with these objectives.

Prepared by: Jayden Sangha, Treasury Manager

650-508-6405

RESOLUTION NO. 2020-

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT
STATE OF CALIFORNIA

**AMENDING THE INVESTMENT POLICY FOR THE
SAN MATEO COUNTY TRANSIT DISTRICT AND PARATRANSIT TRUST FUNDS**

WHEREAS, in accordance with applicable State law, the San Mateo County District (District) is required to adopt an investment policy; and

WHEREAS, in October 1985, the District adopted a Statement of Investment Policy for the investment of District funds; and

WHEREAS, in March 2009, the District adopted a Statement of Investment Policy for the investment of Paratransit Trust Funds; and

WHEREAS, the District may annually render a statement of said investment policies to the Board of Directors for review and approval pursuant to Section 53646 of the State of California Government Code; and

WHEREAS, the District has amended or reaffirmed its Statement of Investment Policy over the years, most recently in October 2019; and

WHEREAS, in presenting both the District's Statement of Investment Policy and the Paratransit Trust Fund's Statement of Investment Policy to the Board of Directors, the General Manager/CEO recommends, and the Finance Committee concurs, that the Board of Directors amend the investment policies to align with current State law, including California Government Code Section 53601; and

WHEREAS, staff recommends, and the Finance Committee concurs, reappointment of the General Manager/CEO, or his designee, as trustee for purposes of placing investments pursuant to the aforementioned policies.

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the San Mateo County Transit District does hereby:

1. Approve and adopt the amended Statement of Investment Policy for the Investment of District Funds, attached hereto as Exhibit A;
2. Approve and adopt the amended Statement of Investment Policy for the Investment of Paratransit Trust Funds, attached hereto as Exhibit B;
3. Reappoint the General Manager/CEO, or his designee, as the trustee for purposes of placing investments pursuant to said policies.

Regularly passed and adopted this 4th day of November, 2020 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transit District

ATTEST:

District Secretary

October, 1985
Revised October, 1986
Revised October, 1987
Revised October, 1988
Revised October, 1989
Reaffirmed October, 1990
Revised October, 1991
Reaffirmed October, 1992

Revised October, 1993
Revised November, 1994
Reaffirmed October, 1995
Revised March, 1996
Revised September, 1997
Reaffirmed October, 1998
Reaffirmed October, 1999
Reaffirmed October, 2000

Reaffirmed October, 2001
Reaffirmed December, 2002
Revised December, 2003
Reaffirmed December, 2004
Reaffirmed October, 2005
Reaffirmed November, 2006
Amended November 2007
Reaffirmed December 2008

Amended March 2009
Reaffirmed March 2010
Amended April 2011
Amended April 2012
Reaffirmed April 2013
Reaffirmed April 2014
Amended August 2016
Reaffirmed September 2017
Amended October 2019

EXHIBIT A

SAN MATEO COUNTY TRANSIT DISTRICT

STATEMENT OF INVESTMENT POLICY

I. PURPOSE

This Statement of Investment Policy (Investment Policy) sets forth the investment guidelines for the prudent investment and cash management of the San Mateo County Transit District's (DISTRICT) funds. It is the goal of this Investment Policy to establish investment objectives in accordance with the provisions of the *California Government Code, Section 53600 et seq.* (hereafter "*Code*"), and investment guidelines to ensure that the funds under its purview are prudently invested to preserve capital, provide necessary liquidity, and achieve a market-average rate of return over an economic cycle consistent with the DISTRICT's goals of preserving principal and minimizing the risk of diminishing the principal.

Investments may only be made as authorized by this Investment Policy, and subsequent revisions. This Statement of Investment Policy may be reviewed annually by the DISTRICT's Board of Directors at a public meeting. (*California Government Code Section 53646(a)*). Irrespective of these policy provisions, should the provisions of the *Code* be, or become, more restrictive than those contained herein, then such provisions will be considered immediately incorporated into this Statement of Investment Policy.

II. OBJECTIVE

The DISTRICT's cash management system is designed to monitor and forecast accurately, expenditures and revenues, thus enabling the DISTRICT to invest funds to the fullest extent possible. Idle funds of the DISTRICT shall be invested in accordance with sound treasury management and in accordance with the provisions of the *Code* and this Investment Policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs,

not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be applied in the context of managing an overall portfolio. DISTRICT officials shall act in accordance with written procedures and the Investment Policy, and should report deviations from expectations in a timely fashion and take appropriate action to control adverse developments.

The DISTRICT's primary objective with respect to its invested funds is to safeguard the principal of the funds. The second objective is to meet the liquidity needs of the DISTRICT. The third objective is to achieve a return on its invested funds.

III. BENCHMARKS

Investment performance will be compared to the performance benchmark selected by the DISTRICT, which approximates the DISTRICT's portfolio and the specific restrictions on the DISTRICT's portfolio in accordance with applicable current legislation by the State of California. The benchmark will be reviewed periodically to ensure it remains appropriate and consistent with the DISTRICT's risk and return expectations.

IV. POLICY

At all times, the DISTRICT shall invest its funds in accordance with the rules and restrictions established by the law of the State of California (including the *Code*). In addition, the DISTRICT shall conduct its investments under the "prudent investor standard": "When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency." (*California Government Code Section 53600.3*).

The General Manager/CEO of the DISTRICT, or his designee, shall serve as the DISTRICT's trustee for purposes of placing investments pursuant to this Investment Policy. The Board of Directors may review and specifically reauthorize this delegation of authority on an annual basis.

1. **Criteria for Selecting Investments.** Criteria for selecting investments and the order of priority are:
 - a. **Safety.** The safety and risk associated with an investment refer to the potential loss of principal, interest or a combination of these amounts. The DISTRICT shall operate only in those investments that are considered safe. Investments in instruments and with institutions permitted under Section 2, Section 6, and Section 7, are deemed to constitute safe investments within the meaning of this Investment Policy.
 - b. **Liquidity.** An adequate percentage of the portfolio, in the approximate amount of six months' operating expenses, should be maintained in liquid

short-term investments which can convert to cash if necessary to meet disbursement requirements. For purposes of this Investment Policy, fixed income securities maturing in one year or more are considered investment term, and fixed income securities maturing in less than one year are considered short-term cash equivalents. All funds available for investment shall be directed to the managers of the DISTRICT's investment portfolio.

- c. **Return on Investment.** The DISTRICT's investment portfolio shall be designed with the objective of attaining the safety and liquidity objectives first, and then attaining a market rate of return throughout the budgetary and economic cycles, consistent with the portfolio's benchmark as described in the section entitled "Objective" (see above). This benchmark takes into account the DISTRICT's investment risk constraints and the cash flow characteristics of the portfolio.
2. **Diversification.** The DISTRICT will focus on diversification and invest in securities consistent with the diversification limits established by this policy and consistent with California Government Code.
3. **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, will be executed on a Delivery versus Pay Basis (DVP). The assets of the DISTRICT shall be held in safekeeping by the DISTRICT's safekeeping agent, or secured through third party custody and safekeeping procedures. A due bill or other substitutions will not be acceptable.
4. **Maturity of Investments.** The specific security guidelines including maximum maturities and qualified Fixed Income instruments can be found in Section 10 "Summary of Instruments & Limitations" of this Investment Policy.

The maximum dollar weighted average maturity of the fund is five years. This policy limitation leaves open the flexibility to take advantage of interest rate fluctuations as well as yield curve differences to maximize the return on investment. The imposed maximum dollar weighted five year average maturity limits the market risk to levels appropriate for an intermediate income fund. For the purposes of calculating the "average life" of the fund, callable and asset backed securities will be run to their stated final maturity.

5. **Deposit of Funds.** As far as possible, all money belonging to or in the custody of the DISTRICT including money paid to the DISTRICT to pay the principal, interest or penalties of bonds, shall be deposited for safekeeping in state or national banks, savings associations or federal associations, credit unions or federally insured industrial loan companies in California (as defined by *California Government Code Section 53630*). Pursuant to *California Government Code Sections 53635, 53637 and 53638*, the money shall be deposited in any authorized

depository with the objective of realizing maximum return, consistent with prudent financial management.

6. **Allowable Investment Instruments.** The DISTRICT also may invest in any investment instrument as authorized by the *California Government Code*, as it may be amended from time to time, and subject to any conditions set forth in the *California Government Code*. This Policy may be more restrictive than *California Government Code* regarding the limitations of certain investment types, as shown in the table in Section 10. These investment instruments include but are not limited to:
- a. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest, pursuant to *California Government Code Section 53601(b)*.
 - b. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government sponsored enterprises, pursuant to *California Government Code Section 53601(f)*.
 - c. Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances shall not exceed 180 days' maturity or 40 percent of the agency's moneys that may be invested pursuant to this section. However, no more than 30 percent of the agency's moneys may be invested in the bankers' acceptances of any one commercial bank pursuant to this section. This subdivision does not preclude a municipal utility district from investing moneys in its treasury in a manner authorized by the Municipal Utility District Act (*California Public Utilities Code Section 11501, et seq.*). Pursuant to *California Government Code Section 53601(g)*.
 - d. Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical rating organization (NRSRO). Eligible commercial paper shall have a maximum maturity of 270 days or less. No more than 40 percent of the agency's money may be invested in eligible commercial paper. The agency may invest no more than 10 percent of its total investment assets in the commercial paper and the medium-term notes of any single issuer pursuant to *California Government Code Section 53601(h)*.
 - e. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by *California Financial Code Section 5102*), a state or federal credit union, or

by a federally licensed or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed 30 percent of the agency's moneys that may be invested pursuant to *California Government Code Section 53601(i)*.

- f. Investments in repurchase agreements or reverse repurchase agreements or securities lending agreements as defined in *California Government Code Section 53601(j)*.
- g. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in a rating category of "A" or its equivalent or better by an NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this section and may not exceed 30 percent of the agency's moneys that may be invested pursuant to *California Government Code Section 53601(k)*. The agency may invest no more than 10 percent of its total investment assets in the commercial paper and the medium-term notes of any single issuer.
- h. Shares of beneficial interest issued by diversified management companies that invest in the securities and obligations as described by *California Government Code Section 53601(l)*.
- i. Local government investment pools. Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 as described by *California Government Code Section 53601(p)*.
- j. A mortgage passthrough security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable passthrough certificate, or consumer receivable-backed bond. Securities eligible for investment under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less. Purchase of securities authorized by this subdivision may not exceed 20 percent of the agency's surplus moneys that may be invested pursuant to this *California Government Code Section 53601(o)*.
- k. Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state. Pursuant to *California Government Code 53601(c)*.

Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California. Pursuant to *California Government Code 53601(d)*.

Bonds, notes, warrants, or other evidences of indebtedness of any local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency. Pursuant to *California Government Code 53601(e)*.

- l. Supranational obligations including United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of “AA” or its equivalent or better by an NRSRO and shall not exceed 30 percent of the agency’s moneys that may be invested pursuant to *California Government Code Section 53601(q)*.
- m. Collateral is defined in this Investment Policy to mean property (as securities) pledged by a borrower to protect the interest of the lender. For purposes of this Investment Policy, the following investments are considered to have collateral backing: Certificates of Deposit protected by either the FDIC or pledged securities in conformance with California Codes and this Investment Policy; or Bankers' Acceptances (protected by an irrevocable time draft or bill of exchange) whereby the accepting bank incurs an irrevocable primary obligation thus guaranteeing payment on the draft or bill. A secondary obligation rests with the issuing company; Commercial Paper (protected by an unsecured promissory note from the issuer who must be rated A1/P1/F1 or better) thereby guaranteeing that the earning power and/or liquidity had been established to fulfill the obligation to pay; and, asset backed securities which are rated AAA by both Moody’s and Standard & Poor’s.

7. **Local Agency Investment Fund & San Mateo County Investment Pool.** The Board of Directors also authorizes the DISTRICT to invest in the Local Agency Investment Fund (LAIF) pursuant to *California Government Code Section 16429.1* and in the San Mateo County Investment Fund (SMCIF).

- 8. Prohibited Investments.** The DISTRICT shall not invest any funds in inverse floaters, range notes or mortgage derived interest-only strips. The DISTRICT shall not invest any funds in any security that could result in zero interest accrual if held to maturity; however, the DISTRICT may hold this prohibited instrument until its maturity date. The limitation does not apply to investments in shares of beneficial interest issued by diversified management companies as set forth in *California Government Code Section 53601.6*.
- 9. Portfolio Transactions.** The DISTRICT's investment advisors are expected to seek best execution for all portfolio transactions. Best execution relates to the expected realized price net of commissions and is not necessarily synonymous with the lowest commission rate. Investment advisors are to obtain three independent bids from SEC licensed brokerage institutions, licensed by the state as a broker-dealer, as defined in *California Government Code Section 53601.5*, or from a brokerage firm designated as a primary government dealer by the Federal Reserve Bank, prior to the execution of each portfolio transaction. The investment advisors, at their sole discretion and authority, will choose which broker dealers or brokerage firms from which to solicit bids and final selection is to be made based on the best interests of the DISTRICT. Investment advisors may incur Realized capital losses in order to minimize the decrease in real purchasing power of the assets over an indefinite period of time.
- 10. Summary of Instruments & Limitations.** Subject to the limitations set forth in *California Government Code Sections 53600 et seq.* which may be amended from time to time, the General Manager/CEO or his designee may invest in the following instruments, subject to the limits of flexibility described above and in the table below. Limitations set in this Policy may be more restrictive than required by *California Government Code*:

Instrument	Credit Rating	% of Fund	% of Fund per Issuer	Maximum Maturity
(a) U.S. Treasury Obligations		100	N/A	15 years
(b) Obligations of U.S. Agencies or Government Sponsored Enterprises		100	N/A	15 years
(c) Bankers' Acceptances		40	30	180 days
(d) Commercial Paper	A1/P1/F1	40	10	270 days

(e) Negotiable Certificates of Deposit		30	N/A	5 years
(f) Repurchase Agreements		100	N/A	1 year
Reverse Repurchase Agreements & Securities Lending		20	N/A	92 days
(g) Medium Term Corporate Notes	“A” category (split rated issues not allowed)	30	10	5 years
(h) Shares of beneficial interest issued by diversified management companies		20	10	N/A
(i) Local Government Investment Pools		100	N/A	N/A
(j) Asset-backed and mortgage-backed securities	“AA” category	20	N/A	5 years
(k) Municipal Obligations		100	N/A	10 years
(l) Supranational Obligations	“AA” category	30%	N/A	5 years
Local Agency Investment Fund				Up to current state limit
San Mateo County Investment Fund				Up to current state limit

11. Oversight.

- a. Quarterly, the General Manager/CEO shall submit an investment report to the Board of Directors within 30 days of the end of the quarter. The report shall include the following information:
 - 1. type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments and money held by the DISTRICT;
 - 2. description of any of the DISTRICT’s funds, investments or programs that are under the management of contracted parties, including lending programs;
 - 3. for all securities held by the DISTRICT or under management by any outside party that is not a local agency or the State of

California LAIF, a current market value as of the date of the report and the source of this valuation;

4. statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and
 5. statement that the DISTRICT has the ability to meet its pool's expenditure requirements (cash flow) for the next six months or provide an explanation as to why sufficient money shall or may not be available.
- b. Annually, the General Manager/CEO shall perform, or cause to be performed, an independent audit of the DISTRICT's assets as reported for the investment program's activities. It is to be conducted in such a way as to determine compliance with the DISTRICT's Investment Policy and State Codes. Such independent auditors will express an opinion whether the statement of assets is presented fairly and in accordance with generally accepted accounting principles.
- c. If the DISTRICT places all of its investments in the LAIF, FDIC-insured accounts in a bank or savings and loan association, or the SMCIF (or any combination of these three), the General Manager/CEO can simply submit, on at least a quarterly basis, the most recent statements from these institutions to meet the requirements of items 1-3 above, with a supplemental report addressing items 4 and 5 above. (*California Government Code Section 53646(b)-(e)*).

October, 1985	Revised October, 1993	Reaffirmed October, 2001	Amended March 2009
Revised October, 1986	Revised November, 1994	Reaffirmed December, 2002	Reaffirmed March 2010
Revised October, 1987	Reaffirmed October, 1995	Revised December, 2003	Amended April 2011
Revised October, 1988	Revised March, 1996	Reaffirmed December, 2004	Amended April 2012
Revised October, 1989	Revised September, 1997	Reaffirmed October, 2005	Reaffirmed April 2013
Reaffirmed October, 1990	Reaffirmed October, 1998	Reaffirmed November, 2006	Reaffirmed April 2014
Revised October, 1991	Reaffirmed October, 1999	Amended November 2007	Amended August 2016
Reaffirmed October, 1992	Reaffirmed October, 2000	Reaffirmed December 2008	Reaffirmed September 2017
			Amended October 2019

REDLINE VERSION (EXHIBIT A)

SAN MATEO COUNTY TRANSIT DISTRICT
STATEMENT OF INVESTMENT POLICY

I. PURPOSE

This Statement of Investment Policy (Investment Policy) sets forth the investment guidelines for the prudent investment and cash management of the San Mateo County Transit District's (DISTRICT) funds. It is the goal of this Investment Policy to establish investment objectives in accordance with the provisions of the *California Government Code, Section 53600 et seq.* (hereafter "*Code*"), and investment guidelines to ensure that the funds under its purview are prudently invested to preserve capital, provide necessary liquidity, and achieve a market-average rate of return over an economic cycle consistent with the DISTRICT's goals of preserving principal and minimizing the risk of diminishing the principal.

Investments may only be made as authorized by this Investment Policy, and subsequent revisions. This Statement of Investment Policy may be reviewed annually by the DISTRICT's Board of Directors at a public meeting. (*California Government Code Section 53646(a)*). Irrespective of these policy provisions, should the provisions of the *Code* be, or become, more restrictive than those contained herein, then such provisions will be considered immediately incorporated into this Statement of Investment Policy.

II. OBJECTIVE

The DISTRICT's cash management system is designed to monitor and forecast accurately, expenditures and revenues, thus enabling the DISTRICT to invest funds to the fullest extent possible. Idle funds of the DISTRICT shall be invested in accordance with sound treasury management and in accordance with the provisions of the *Code* and this Investment Policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be applied in the context of managing an overall portfolio. DISTRICT officials shall act in accordance with written procedures and the Investment Policy, and should report deviations from expectations in a timely fashion and take appropriate action to control adverse developments.

The DISTRICT's primary objective with respect to its invested funds is to safeguard the principal of the funds. The second objective is to meet the liquidity needs of the DISTRICT. The third objective is to achieve a return on its invested funds.

III. BENCHMARKS

Investment performance will be compared to the performance benchmark selected by the DISTRICT, which approximates the DISTRICT's portfolio and the specific restrictions on the DISTRICT's portfolio in accordance with applicable current legislation by the State of California. The benchmark will be reviewed periodically to ensure it remains appropriate and consistent with the DISTRICT's risk and return expectations. [The benchmark will be reviewed periodically to ensure it remains appropriate and consistent with the DISTRICT's risk and return expectations.](#)

Comment [SJ1]: Consistent with CA Govt Code Verbiage

IV. POLICY

At all times, the DISTRICT shall invest its funds in accordance with the rules and restrictions established by the law of the State of California (including the *Code*). In addition, the DISTRICT shall conduct its investments under the "prudent investor standard": "When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency." (*California Government Code Section 53600.3*).

The General Manager/CEO of the DISTRICT, or his designee, shall serve as the DISTRICT's trustee for purposes of placing investments pursuant to this Investment Policy. The Board of Directors may review and specifically reauthorize this delegation of authority on an annual basis.

1. Criteria for Selecting Investments. Criteria for selecting investments and the order of priority are:
 - a. Safety. The safety and risk associated with an investment refer to the potential loss of principal, interest or a combination of these amounts. The DISTRICT shall operate only in those investments that are considered safe. Investments in instruments and with institutions permitted under

Section 2, Section 6, and Section 7, are deemed to constitute safe investments within the meaning of this Investment Policy.

- b. **Liquidity.** An adequate percentage of the portfolio, in the approximate amount of six months' operating expenses, should be maintained in liquid short-term investments which can convert to cash if necessary to meet disbursement requirements. For purposes of this Investment Policy, fixed income securities maturing in one year or more are considered investment term, and fixed income securities maturing in less than one year are considered short-term cash equivalents. All funds available for investment shall be directed to the managers of the DISTRICT's investment portfolio.
- c. **Return on Investment.** The DISTRICT's investment portfolio shall be designed with the objective of attaining the safety and liquidity objectives first, and then attaining a market rate of return throughout the budgetary and economic cycles, consistent with the portfolio's benchmark as described in the section entitled "Objective" (see above). This benchmark takes into account the DISTRICT's investment risk constraints and the cash flow characteristics of the portfolio.

- 2. **Diversification.** ~~The District will limit its investments to securities as defined by California Government Code Section 53601 (k). The portfolio should consist of a mix of various types of securities, issuers, and durations from among the allowable investment instruments described in Sections 5, 6, and 7 so as to minimize the risk of loss and maximize the rate of return when prudent to do so. The DISTRICT will focus on diversification and invest in securities consistent with the diversification limits established by this policy and consistent with California Government Code.~~

Formatted: Normal, Indent: Left: 0.5", Hanging: 0.5", No widow/orphan control

Comment [SJ2]: Rewording of the old verbiage

- 3. **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, will be executed on a Delivery versus Pay Basis (DVP). The assets of the DISTRICT shall be held in safekeeping by the DISTRICT's safekeeping agent, or secured through third party custody and safekeeping procedures. A due bill or other substitutions will not be acceptable.
- 4. **Maturity of Investments.** The specific security guidelines including maximum maturities and qualified Fixed Income instruments can be found in Section 10 "Summary of Instruments & Limitations" of this Investment Policy.

The maximum dollar weighted average maturity of the fund is five years. This policy limitation leaves open the flexibility to take advantage of interest rate fluctuations as well as yield curve differences to maximize the return on investment. The imposed maximum dollar weighted five year average maturity limits the market risk to levels appropriate for an intermediate income fund. For

the purposes of calculating the “average life” of the fund, callable and asset backed securities will be run to their stated final maturity.

5. **Deposit of Funds.** As far as possible, all money belonging to or in the custody of the DISTRICT including money paid to the DISTRICT to pay the principal, interest or penalties of bonds, shall be deposited for safekeeping in state or national banks, savings associations or federal associations, credit unions or federally insured industrial loan companies in California (as defined by *California Government Code Section 53630*). Pursuant to *California Government Code Sections 53635, 53637 and 53638*, the money shall be deposited in any authorized depository with the objective of realizing maximum return, consistent with prudent financial management.

6. **Allowable Investment Instruments.** The DISTRICT also may invest in any investment instrument as authorized by the *California Government Code*, as it may be amended from time to time, and subject to any conditions set forth in the *California Government Code*. This Policy may be more restrictive than *California Government Code* regarding the limitations of certain investment types, as shown in the table in Section 10. [This Policy may be more restrictive than California Government Code regarding the limitations of certain investment types, as shown in the table in Section 10.](#) These investment instruments include but are not limited to:
 - a. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest, pursuant to *California Government Code Section 53601(b)*.
 - b. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government sponsored enterprises, pursuant to *California Government Code Section 53601(f)*.
 - c. Bankers’ acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers’ acceptances shall not exceed 180 days’ maturity or 40 percent of the agency’s moneys that may be invested pursuant to this section. However, no more than 30 percent of the agency’s moneys may be invested in the bankers’ acceptances of any one commercial bank pursuant to this section. This subdivision does not preclude a municipal utility district from investing moneys in its treasury in a manner authorized by the Municipal Utility District Act (*California Public Utilities Code Section 11501, et seq.*). Pursuant to *California Government Code Section 53601(g)*.

Comment [SJ3]: CA Govt code as the umbrella this policy falls under

- d. Commercial paper of “prime” quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical rating organization (NRSRO). Eligible commercial paper shall have a maximum maturity of 270 days or less. No more than 40 percent of the agency’s money may be invested in eligible commercial paper. The agency may invest no more than 10 percent of its total investment assets in the commercial paper and the medium-term notes of any single issuer pursuant to California Government Code Section 53601(h).
- e. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by *California Financial Code Section 5102*), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed 30 percent of the agency’s moneys that may be invested pursuant to *California Government Code Section 53601(i)*.
- f. Investments in repurchase agreements or reverse repurchase agreements or securities lending agreements as defined in *California Government Code Section 53601(j)*.
- g. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in a rating category of “A” or its equivalent or better by an NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this section and may not exceed 30 percent of the agency’s moneys that may be invested pursuant to *California Government Code Section 53601(k)*. The agency may invest no more than 10 percent of its total investment assets in the commercial paper and the medium-term notes of any single issuer.
- h. Shares of beneficial interest issued by diversified management companies that invest in the securities and obligations as described by *California Government Code Section 53601(l)*.
- i. Local government investment pools. Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 as described by California Government Code Section 53601(p).
- i.j. A mortgage passthrough security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable passthrough certificate, or consumer receivable-backed bond. Securities eligible for investment under this

Comment [SJ4]: Consistent with CA Govt code verbiage for Commercial Paper

Comment [SJ5]: Consistency with the allowable investments table below

subdivision shall be rated in a rating category of “AA” or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less. Purchase of securities authorized by this subdivision may not exceed 20 percent of the agency’s surplus moneys that may be invested pursuant to this *California Government Code Section 53601(o)*.

- k. Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state. Pursuant to California Government Code 53601(c).

Comment [SJ6]: Reflects the new verbiage of CA Govt code regarding the municipal debt obligations

Formatted: List Paragraph

Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California. Pursuant to California Government Code 53601(d).

Formatted: Level 3, Indent: Left: 1.5", No bullets or numbering, Adjust space between Latin and Asian text, Adjust space between Asian text and numbers

- j. Bonds, notes, warrants, or other evidences of indebtedness of any local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency. Pursuant to *California Government Code 53601(e)*.

Formatted: Font: Italic

- l. Supranational obligations including United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of “AA” or its equivalent or better by an NRSRO and shall not exceed 30 percent of the agency’s moneys that may be invested pursuant to California Government Code Section 53601(q).

Comment [SJ7]: New section reflecting the addition of Supranational in CA govt code – debt obligation issued by International Development Institution like International Bank for reconstruction and development – Rated AA or above.

- k.m. Collateral is defined in this Investment Policy to mean property (as securities) pledged by a borrower to protect the interest of the lender. For purposes of this Investment Policy, the following investments are considered to have collateral backing: Certificates of Deposit protected by either the FDIC or pledged securities in conformance with California Codes and this Investment Policy; or Bankers' Acceptances (protected by an irrevocable time draft or bill of exchange) whereby the accepting bank incurs an irrevocable primary obligation thus guaranteeing payment on the

draft or bill. A secondary obligation rests with the issuing company; Commercial Paper (protected by an unsecured promissory note from the issuer who must be rated A1/P1/F1 or better) thereby guaranteeing that the earning power and/or liquidity had been established to fulfill the obligation to pay; and, asset backed securities which are rated AAA by both Moody's and Standard & Poor's.

7. **Local Agency Investment Fund & San Mateo County Investment Pool.** The Board of Directors also authorizes the DISTRICT to invest in the Local Agency Investment Fund (LAIF) pursuant to *California Government Code Section 16429.1* and in the San Mateo County Investment Fund (SMCIF).
8. **Prohibited Investments.** The DISTRICT shall not invest any funds in inverse floaters, range notes or mortgage derived interest-only strips. The DISTRICT shall not invest any funds in any security that could result in zero interest accrual if held to maturity; however, the DISTRICT may hold this prohibited instrument until its maturity date. The limitation does not apply to investments in shares of beneficial interest issued by diversified management companies as set forth in *California Government Code Section 53601.6*.
9. **Portfolio Transactions.** The DISTRICT's investment advisors are expected to seek best execution for all portfolio transactions. Best execution relates to the expected realized price net of commissions and is not necessarily synonymous with the lowest commission rate. Investment advisors are to obtain three independent bids from SEC licensed brokerage institutions, licensed by the state as a broker-dealer, as defined in *California Government Code Section 53601.5*, or from a brokerage firm designated as a primary government dealer by the Federal Reserve Bank, prior to the execution of each portfolio transaction. The investment advisors, at their sole discretion and authority, will choose which broker dealers or brokerage firms from which to solicit bids and final selection is to be made based on the best interests of the DISTRICT. Investment advisors may incur Realized capital losses in order to minimize the decrease in real purchasing power of the assets over an indefinite period of time.
10. **Summary of Instruments & Limitations.** Subject to the limitations set forth in *California Government Code Sections 53600 et seq.* which may be amended from time to time, the General Manager/CEO or his designee may invest in the following instruments, subject to the limits of flexibility described above and in the table below. Limitations set in this Policy may be more restrictive than required by *California Government Code*:

<u>Instrument</u>	<u>Credit Rating</u>	<u>% of Fund</u>	<u>% of Fund per Issuer</u>	<u>Maximum Maturity</u>
-------------------	----------------------	------------------	-----------------------------	-------------------------

Comment [SJ8]: New Allowable investment table reflects the addition of Supranational instruments
And, Change to "Maximum allowable Limits" to have our Investment policy be as broad as the CA govt code.

<u>(a) U.S. Treasury Obligations</u>		<u>100</u>	<u>N/A</u>	<u>15 years</u>
<u>(b) Obligations of U.S. Agencies or Government Sponsored Enterprises</u>		<u>100</u>	<u>N/A</u>	<u>15 years</u>
<u>(c) Bankers' Acceptances</u>		<u>40</u>	<u>30</u>	<u>180 days</u>
<u>(d) Commercial Paper</u>	<u>A1/P1/F1</u>	<u>40</u>	<u>10</u>	<u>270 days</u>
<u>(e) Negotiable Certificates of Deposit</u>		<u>30</u>	<u>N/A</u>	<u>5 years</u>
<u>(f) Repurchase Agreements</u>		<u>100</u>	<u>N/A</u>	<u>1 year</u>
<u>Reverse Repurchase Agreements & Securities Lending</u>		<u>20</u>	<u>N/A</u>	<u>92 days</u>
<u>(g) Medium Term Corporate Notes</u>	<u>"A" category (split rated issues not allowed)</u>	<u>30</u>	<u>10</u>	<u>5 years</u>
<u>(h) Shares of beneficial interest issued by diversified management companies</u>		<u>20</u>	<u>10</u>	<u>N/A</u>
<u>(i) Local Government Investment Pools</u>		<u>100</u>	<u>N/A</u>	<u>N/A</u>
<u>(j) Asset-backed and mortgage-backed securities</u>	<u>"AA" category</u>	<u>20</u>	<u>N/A</u>	<u>5 years</u>
<u>(k) Municipal Obligations</u>		<u>100</u>	<u>N/A</u>	<u>10 years</u>
<u>(l) Supranational Obligations</u>	<u>"AA" category</u>	<u>30%</u>	<u>N/A</u>	<u>5 years</u>
<u>Local Agency Investment Fund</u>				<u>Up to current state limit</u>
<u>San Mateo County Investment Fund</u>				<u>Up to current state limit</u>

<u>Instrument</u>	<u>Rating</u>	<u>% of Fund</u>	<u>% of Fund</u>	<u>Maturity</u>
<u>Limitations</u>		<u>Fund</u>	<u>Per Issuer</u>	
<u>(a) U.S. Treasury Obligations</u>		<u>100</u>	<u>100</u>	<u>15 years</u>
<u>(b) Obligations of U.S. Agencies or Government Sponsored Enterprises</u>		<u>100</u>	<u>100</u>	<u>15 years</u>
<u>(c) Bankers Acceptances</u>	<u>A1/P1/F1</u>			

Domestic (\$500 million minimum assets)	15	5	180 days
Foreign (\$500 million minimum assets)	15	5	180 days
(d) Commercial Paper (\$500 million minimum assets)	A1/ P1/F1	15	10
Additional	10	10	31 days*
*Additional 10% (for a total of 25%)			
-if the dollar weighted average maturity			
-of the entire amount does not exceed 31 days			

<u>Instrument</u>	<u>Rating</u>	<u>% of Fund</u>	<u>% of Fund</u>	<u>% of Fund</u>
<u>Limitations</u>		<u>Fund</u>	<u>Per Issuer</u>	<u>Maturity</u>
(e) Negotiable Certificates of Deposit		10	5	5 years
(f) Repurchase Agreements Secured by Treasury or Agency Obligation, Max 5-yr. maturity (102% collateral)		100	50	1 year U.S.
Reverse Repurchase Agreements & Security Lending		20	20	92 days
(g) Medium Term Notes	A	30	10	5 years
(h) Shares of beneficial interest issued by diversified management companies		10	5	30 days
(i) A mortgage pass through security No Inverse Floaters No Range Notes No Interest Only Strips Derived from a Pool of Mortgages	AA	20	5	5 Years
(j) Bonds, notes, warrants, or other evidences of indebtedness of any local agency within California		50	50	10 years
Local Agency Investment Fund (LAIF)				Up to the current limit.
San Mateo County Investment Fund				Up to the current limit.

11. Oversight.

- a. Quarterly, the General Manager/CEO shall submit an investment report to the Board of Directors within 30 days of the end of the quarter. The report shall include the following information:
 1. type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments and money held by the DISTRICT;
 2. description of any of the DISTRICT's funds, investments or programs that are under the management of contracted parties, including lending programs;
 3. for all securities held by the DISTRICT or under management by any outside party that is not a local agency or the State of California LAIF, a current market value as of the date of the report and the source of this valuation;

4. statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and
 5. statement that the DISTRICT has the ability to meet its pool's expenditure requirements (cash flow) for the next six months or provide an explanation as to why sufficient money shall or may not be available.
- b. Annually, the General Manager/CEO shall perform, or cause to be performed, an independent audit of the DISTRICT's assets as reported for the investment program's activities. It is to be conducted in such a way as to determine compliance with the DISTRICT's Investment Policy and State Codes. Such independent auditors will express an opinion whether the statement of assets is presented fairly and in accordance with generally accepted accounting principles.
- c. If the DISTRICT places all of its investments in the LAIF, FDIC-insured accounts in a bank or savings and loan association, or the SMCIF (or any combination of these three), the General Manager/CEO can simply submit, on at least a quarterly basis, the most recent statements from these institutions to meet the requirements of items 1-3 above, with a supplemental report addressing items 4 and 5 above. (*California Government Code Section 53646(b)-(e)*).

March 2009 Reaffirmed April 2013
Reaffirmed March 2010 Reaffirmed April 2014
Amended April 2011 Amended August 2016
Reaffirmed April 2012 Reaffirmed September 2017
 Amended October 2019

EXHIBIT B

SAN MATEO COUNTY TRANSIT DISTRICT

Statement of Investment Policy for the Investment of the Paratransit Trust Fund

I. PURPOSE

This Statement of Investment Policy (Investment Policy) sets forth the investment guidelines for the prudent investment and cash management of the Paratransit Trust Fund of the San Mateo County Transit District (DISTRICT). It is the goal of this Investment Policy to establish investment objectives in accordance with the provisions of the *California Government Code, Section 53600 et seq.* (hereafter “Code”), and investment guidelines to ensure that the funds under its purview are prudently invested to preserve capital, provide necessary liquidity, and achieve a market-average rate of return over an economic cycle consistent with the DISTRICT’s goals of preserving principal and minimizing the risk of diminishing the principal.

Investments may only be made as authorized by this Investment Policy, and subsequent revisions. This Statement of Investment Policy may be reviewed annually by the DISTRICT’s Board of Directors at a public meeting. (*California Government Code Section 53646(a)*). Irrespective of these policy provisions, should the provisions of the Code be, or become, more restrictive than those contained herein, then such provisions will be considered immediately incorporated into this Statement of Investment Policy.

II. OBJECTIVE

The DISTRICT’s cash management system is designed to monitor and forecast accurately, expenditures and revenues, thus enabling the DISTRICT to invest funds to the fullest extent possible. Idle funds of the DISTRICT shall be invested in accordance with sound treasury management and in accordance with the provisions of the Code and this Investment Policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be applied in the context of managing an overall portfolio. DISTRICT officials shall act in accordance with written procedures and the Investment

Policy, and should report deviations from expectations in a timely fashion and take appropriate action to control adverse developments.

The DISTRICT's primary objective with respect to its invested funds is to safeguard the principal of the funds. The second objective is to meet the liquidity needs of the DISTRICT. The third objective is to achieve a return on its invested funds.

III. BENCHMARKS

Investment performance will be compared to the performance benchmark selected by the DISTRICT, which approximates the DISTRICT's portfolio and the specific restrictions on the DISTRICT's portfolio in accordance with applicable current legislation by the State of California. The benchmark will be reviewed periodically to ensure it remains appropriate and consistent with the DISTRICT's risk and return expectations.

IV. POLICY

At all times, the DISTRICT shall invest the Paratransit funds in accordance with the rules and restrictions established by the law of the State of California (including *Government Code Section 53600 et seq.*). In addition, the DISTRICT shall conduct its investments under the "prudent investor standard": "When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency." (*California Government Code Section 53600.3*).

The General Manager/CEO of the DISTRICT, or his designee, shall serve as the DISTRICT's trustee for purposes of placing investments pursuant to this Investment Policy. The Board of Directors may review and specifically reauthorize this delegation of authority on an annual basis.

1. **Criteria for Selecting Investments.** Criteria for selecting investments and the order of priority are:
 - a. **Safety.** The safety and risk associated with an investment refer to the potential loss of principal, interest or a combination of these amounts. The DISTRICT shall operate only in those investments that are considered safe. Investments in instruments and with institutions permitted under Section 2, Section 6, and Section 7, are deemed to constitute safe investments within the meaning of this Investment Policy.
 - b. **Liquidity.** An adequate percentage of the portfolio, in the approximate amount of six months' operating expenses, should be maintained in liquid short-term investments which can convert to cash if necessary to meet disbursement requirements. For purposes of this Investment

Policy, fixed income securities maturing in one year or more are considered investment term, and fixed income securities maturing in less than one year are considered short-term cash equivalents. All funds available for investment shall be directed to the managers of the DISTRICT's investment portfolio.

- c. **Return on Investment.** The DISTRICT's investment portfolio shall be designed with the objective of attaining the safety and liquidity objectives first, and then attaining a market rate of return throughout the budgetary and economic cycles, consistent with the portfolio's benchmark as described in the section entitled "Objective" (see above). This benchmark takes into account the DISTRICT's investment risk constraints and the cash flow characteristics of the portfolio.
2. **Diversification.** The DISTRICT will focus on diversification and invest in securities consistent with the diversification limits established by this policy and consistent with California Government Code.
3. **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, will be executed on a Delivery versus Pay Basis (DVP). The assets of the DISTRICT shall be held in safekeeping by the DISTRICT's safekeeping agent, or secured through third party custody and safekeeping procedures. A due bill or other substitutions will not be acceptable.
4. **Maturity of Investments.** The specific security guidelines including maximum maturities and qualified Fixed Income instruments can be found in Section 10 "Summary of Instruments & Limitations" of this Investment Policy.

The maximum dollar weighted average maturity of the fund is five years. This policy limitation leaves open the flexibility to take advantage of interest rate fluctuations as well as yield curve differences to maximize the return on investment. The imposed maximum dollar weighted five year average maturity limits the market risk to levels appropriate for an intermediate income fund. For the purposes of calculating the "average life" of the fund, callable and asset backed securities will be run to their stated final maturity.
5. **Deposit of Funds.** As far as possible, all money belonging to or in the custody of the DISTRICT including money paid to the DISTRICT to pay the principal, interest or penalties of bonds, shall be deposited for safekeeping in state or national banks, savings associations or federal associations, credit unions or federally insured industrial loan companies in California (as defined by *California Government Code Section 53630*). Pursuant to *California Government Code Sections 53635, 53637 and 53638*, the money shall be deposited in any authorized depository with the objective of realizing maximum return, consistent with prudent financial management.

6. **Allowable Investment Instruments.** The DISTRICT also may invest in any investment instrument as authorized by the *California Government Code*, as it may be amended from time to time, and subject to any conditions set forth in the *California Government Code*. This Policy may be more restrictive than *California Government Code* regarding the limitations of certain investment types, as shown in the table in Section 10. These investment instruments include but are not limited to:
- a. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest, pursuant to *California Government Code Section 53601(b)*.
 - b. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government sponsored enterprises, pursuant to *California Government Code Section 53601(f)*.
 - c. Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances shall not exceed 180 days' maturity or 40 percent of the agency's moneys that may be invested pursuant to this section. However, no more than 30 percent of the agency's moneys may be invested in the bankers' acceptances of any one commercial bank pursuant to this section. This subdivision does not preclude a municipal utility district from investing moneys in its treasury in a manner authorized by the Municipal Utility District Act (*California Public Utilities Code Section 11501, et seq.*). Pursuant to *California Government Code Section 53601(g)*.
 - d. Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical rating organization (NRSRO). Eligible commercial paper shall have a maximum maturity of 270 days or less. No more than 40 percent of the agency's money may be invested in eligible commercial paper. The agency may invest no more than 10 percent of its total investment assets in the commercial paper and medium-term notes of any single issuer pursuant to *California Government Code Section 53601(h)*.
 - e. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by *California Financial Code Section 5102*), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed 30 percent of the agency's moneys that may be invested

pursuant to *California Government Code Section 53601(i)*.

- f. Investments in repurchase agreements or reverse repurchase agreements or securities lending agreements as defined in *California Government Code Section 53601(j)*.
- g. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in a rating category of “A” or its equivalent or better by an NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this section and may not exceed 30 percent of the agency’s moneys that may be invested pursuant to *California Government Code Section 53601(k)*. The agency may invest no more than 10 percent of its total investment assets in the commercial paper and the medium-term notes of any single issuer.
- h. Shares of beneficial interest issued by diversified management companies that invest in the securities and obligations as described by *California Government Code Section 53601(l)*.
- i. Local government investment pools. Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 as described by *California Government Code Section 53601(p)*.
- j. A mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond. Securities eligible for investment under this subdivision shall be rated in a rating category of “AA” or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less. Purchase of securities authorized by this subdivision may not exceed 20 percent of the agency’s surplus moneys that may be invested pursuant to this *California Government Code Section 53601(o)*.
- k. Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state. Pursuant to *California Government Code 53601(c)*.

Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or

operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California. Pursuant to *California Government Code 53601(d)*.

Bonds, notes, warrants, or other evidences of indebtedness of any local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency. Pursuant to *California Government Code 53601(e)*.

- l. Supranational obligations including United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of “AA” or its equivalent or better by an NRSRO and shall not exceed 30 percent of the agency’s moneys that may be invested pursuant to *California Government Code Section 53601(q)*.
- m. Collateral is defined in this Investment Policy to mean property (as securities) pledged by a borrower to protect the interest of the lender. For purposes of this Investment Policy, the following investments are considered to have collateral backing: Certificates of Deposit protected by either the FDIC or pledged securities in conformance with California Codes and this Investment Policy; or Bankers' Acceptances (protected by an irrevocable time draft or bill of exchange) whereby the accepting bank incurs an irrevocable primary obligation thus guaranteeing payment on the draft or bill. A secondary obligation rests with the issuing company; Commercial Paper (protected by an unsecured promissory note from the issuer who must be rated A1/P1/F1 or better) thereby guaranteeing that the earning power and/or liquidity had been established to fulfill the obligation to pay; and, asset backed securities which are rated AAA by both Moody’s and Standard & Poor’s.

7. **Local Agency Investment Fund & San Mateo County Investment Pool.** The Board of Directors also authorizes the DISTRICT to invest in the Local Agency Investment Fund (LAIF) pursuant to *California Government Code Section 16429.1* and in the San Mateo County Investment Fund (SMCIF).
8. **Prohibited Investments.** The DISTRICT shall not invest any funds in inverse floaters, range notes or mortgage derived interest-only strips. The DISTRICT shall not invest any funds in any security that could result in zero interest accrual if held to maturity; however, the DISTRICT may hold this prohibited instrument until its maturity date. The limitation does not apply to

investments in shares of beneficial interest issued by diversified management companies as set forth in *California Government Code Section 53601.6*.

9. Portfolio Transactions. The DISTRICT's investment advisors are expected to seek best execution for all portfolio transactions. Best execution relates to the expected realized price net of commissions and is not necessarily synonymous with the lowest commission rate. Investment advisors are to obtain three independent bids from SEC licensed brokerage institutions, licensed by the state as a broker-dealer, as defined in *California Government Code Section 53601.5*, or from a brokerage firm designated as a primary government dealer by the Federal Reserve Bank, prior to the execution of each portfolio transaction. The investment advisors, at their sole discretion and authority, will choose which broker dealers or brokerage firms from which to solicit bids and final selection is to be made based on the best interests of the DISTRICT. Investment advisors may incur Realized capital losses in order to minimize the decrease in real purchasing power of the assets over an indefinite period of time.

10. Summary of Instruments & Limitations. Subject to the limitations set forth in *California Government Code Sections 53600 et seq.* which may be amended from time to time, the General Manager/CEO or his designee may invest in the following instruments, subject to the limits of flexibility described above and in the table below. Limitations set in this Policy may be more restrictive than required by *California Government Code*:

Instrument	Credit Rating	% of Fund	% of Fund per Issuer	Maximum Maturity
(a) U.S. Treasury Obligations		100	N/A	15 years
(b) Obligations of U.S. Agencies or Government Sponsored Enterprises		100	N/A	15 years
(c) Bankers' Acceptances		40	30	180 days
(d) Commercial Paper	A1/P1/F1	40	10	270 days
Local agencies with less than \$100M of investment assets under management may invest no more than 25% of the agency's money in eligible commercial paper				
(e) Negotiable Certificates of Deposit		30	N/A	5 years

(f) Repurchase Agreements		100	N/A	1 year
Reverse Repurchase Agreements & Securities Lending		20	N/A	92 days
(g) Medium Term Corporate Notes	“A” category (split rated issues not allowed)	30	10	5 years
(h) Shares of beneficial interest issued by diversified management companies		20	10	N/A
(i) Local Government Investment Pools		100	N/A	N/A
(j) Asset-backed and mortgage-backed securities	“AA” category	20	N/A	5 years
(k) Municipal Obligations		100	N/A	10 years
(l) Supranational Obligations	“AA” category	30	N/A	5 years
Local Agency Investment Fund				Up to current state limit
San Mateo County Investment Fund				Up to current state limit

11. Oversight.

- a. Quarterly, the General Manager/CEO shall submit an investment report to the Board of Directors within 30 days of the end of the quarter. The report shall include the following information:
 1. type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments and money held by the DISTRICT;
 2. description of any of the DISTRICT’s Paratransit Trust Fund, investments or programs that are under the management of contracted parties, including lending programs;
 3. for all securities held by the DISTRICT or under management by any outside party that is not a local agency or the State of California LAIF, a current market value as of the date of the report and the source of this valuation;
 4. statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and
 5. statement that the DISTRICT has the ability to meet its pool’s expenditure requirements (cash flow) for the next six months

or provide an explanation as to why sufficient money shall or may not be available.

- b. Annually, the General Manager/CEO shall perform, or cause to be performed, an independent audit of the DISTRICT's assets as reported for the investment program's activities. It is to be conducted in such a way as to determine compliance with the DISTRICT's Paratransit Trust Fund Investment Policy and State Codes. Such independent auditors will express an opinion whether the statement of assets is presented fairly and in accordance with generally accepted accounting principles.
- c. If the DISTRICT places all of its investments in the LAIF, FDIC-insured accounts in a bank or savings and loan association, or the SMCIF (or any combination of these three), the General Manager/CEO can simply submit, on at least a quarterly basis, the most recent statements from these institutions to meet the requirements of items 1-3 above, with a supplemental report addressing items 4 and 5 above. (*California Government Code Section 53646(b)-(e)*).

March 2009 Reaffirmed April 2013
Reaffirmed March 2010 Reaffirmed April 2014
Amended April 2011 Amended August 2016
Reaffirmed April 2012 Reaffirmed September 2017
Amended October 2019

REDLINE VERSION (EXHIBIT B)

SAN MATEO COUNTY TRANSIT DISTRICT

Statement of Investment Policy for the Investment of the Paratransit Trust Fund

I. PURPOSE

This Statement of Investment Policy (Investment Policy) sets forth the investment guidelines for the prudent investment and cash management of the Paratransit Trust Fund of the San Mateo County Transit District (DISTRICT). It is the goal of this Investment Policy to establish investment objectives in accordance with the provisions of the *California Government Code, Section 53600 et seq.* (hereafter “Code”), and investment guidelines to ensure that the funds under its purview are prudently invested to preserve capital, provide necessary liquidity, and achieve a market-average rate of return over an economic cycle consistent with the DISTRICT’s goals of preserving principal and minimizing the risk of diminishing the principal.

Investments may only be made as authorized by this Investment Policy, and subsequent revisions. This Statement of Investment Policy may be reviewed annually by the DISTRICT’s Board of Directors at a public meeting. (*California Government Code Section 53646(a)*). Irrespective of these policy provisions, should the provisions of the Code be, or become, more restrictive than those contained herein, then such provisions will be considered immediately incorporated into this Statement of Investment Policy.

II. OBJECTIVE

The DISTRICT’s cash management system is designed to monitor and forecast accurately, expenditures and revenues, thus enabling the DISTRICT to invest funds to the fullest extent possible. Idle funds of the DISTRICT shall be invested in accordance with sound treasury management and in accordance with the provisions of the Code and this Investment Policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be applied in the context of managing an overall portfolio. DISTRICT officials shall act in accordance with written procedures and the Investment

Policy, and should report deviations from expectations in a timely fashion and take appropriate action to control adverse developments.

The DISTRICT's primary objective with respect to its invested funds is to safeguard the principal of the funds. The second objective is to meet the liquidity needs of the DISTRICT. The third objective is to achieve a return on its invested funds.

III. BENCHMARKS

Investment performance will be compared to the performance benchmark selected by the DISTRICT, which approximates the DISTRICT's portfolio and the specific restrictions on the DISTRICT's portfolio in accordance with applicable current legislation by the State of California. The benchmark will be reviewed periodically to ensure it remains appropriate and consistent with the DISTRICT's risk and return expectations.

Comment [A1]: Consistent with CA Govt Code Verbiage

IV. POLICY

At all times, the DISTRICT shall invest the Paratransit funds in accordance with the rules and restrictions established by the law of the State of California (including *Government Code Section 53600 et seq.*). In addition, the DISTRICT shall conduct its investments under the "prudent investor standard": "When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency." (*California Government Code Section 53600.3*).

The General Manager/CEO of the DISTRICT, or his designee, shall serve as the DISTRICT's trustee for purposes of placing investments pursuant to this Investment Policy. The Board of Directors may review and specifically reauthorize this delegation of authority on an annual basis.

1. Criteria for Selecting Investments. Criteria for selecting investments and the order of priority are:
 - a. Safety. The safety and risk associated with an investment refer to the potential loss of principal, interest or a combination of these amounts. The DISTRICT shall operate only in those investments that are considered safe. Investments in instruments and with institutions permitted under Section 2, Section 6, and Section 7, are deemed to constitute safe investments within the meaning of this Investment Policy.
 - b. Liquidity. An adequate percentage of the portfolio, in the approximate amount of six months' operating expenses, should be maintained in liquid short-term investments which can convert to cash if necessary to

meet disbursement requirements. For purposes of this Investment Policy, fixed income securities maturing in one year or more are considered investment term, and fixed income securities maturing in less than one year are considered short-term cash equivalents. All funds available for investment shall be directed to the managers of the DISTRICT's investment portfolio.

- c. **Return on Investment.** The DISTRICT's investment portfolio shall be designed with the objective of attaining the safety and liquidity objectives first, and then attaining a market rate of return throughout the budgetary and economic cycles, consistent with the portfolio's benchmark as described in the section entitled "Objective" (see above). This benchmark takes into account the DISTRICT's investment risk constraints and the cash flow characteristics of the portfolio.
2. **Diversification.** ~~The District will limit its investments to securities as defined by California Government Code Section 53601 (k). The portfolio should consist of a matrix of various types of securities, issuers, and durations from among the allowable investments described in Section 5, 6 and 7 so as to minimize the risk of loss and maximize the rate of return when prudent to do so.~~ The District will focus on diversification and investment in securities consistent with the diversification limits established by this policy and consistent with California Government Code.
3. **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, will be executed on a Delivery versus Pay Basis (DVP). The assets of the DISTRICT shall be held in safekeeping by the DISTRICT's safekeeping agent, or secured through third party custody and safekeeping procedures. A due bill or other substitutions will not be acceptable.
4. **Maturity of Investments.** The specific security guidelines including maximum maturities and qualified Fixed Income instruments can be found in Section 10 "Summary of Instruments & Limitations" of this Investment Policy.

The maximum dollar weighted average maturity of the fund is five years. This policy limitation leaves open the flexibility to take advantage of interest rate fluctuations as well as yield curve differences to maximize the return on investment. The imposed maximum dollar weighted five year average maturity limits the market risk to levels appropriate for an intermediate income fund. For the purposes of calculating the "average life" of the fund, callable and asset backed securities will be run to their stated final maturity.

5. **Deposit of Funds.** As far as possible, all money belonging to or in the custody of the DISTRICT including money paid to the DISTRICT to pay the principal, interest or penalties of bonds, shall be deposited for safekeeping in

Comment [A2]: Rewording of the old verbiage

state or national banks, savings associations or federal associations, credit unions or federally insured industrial loan companies in California (as defined by *California Government Code Section 53630*). Pursuant to *California Government Code Sections 53635, 53637 and 53638*, the money shall be deposited in any authorized depository with the objective of realizing maximum return, consistent with prudent financial management.

6. **Allowable Investment Instruments.** The DISTRICT also may invest in any investment instrument as authorized by the *California Government Code*, as it may be amended from time to time, and subject to any conditions set forth in the *California Government Code*. [This Policy may be more restrictive than California Government Code regarding the limitations of certain investment types, as shown in the table in Section 10.](#) These investment instruments include but are not limited to:

Comment [A3]: CA Govt code as the umbrella this policy falls under

- a. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest, pursuant to *California Government Code Section 53601(b)*.
- b. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government sponsored enterprises, pursuant to *California Government Code Section 53601(f)*.
- c. Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances shall not exceed 180 days' maturity or 40 percent of the agency's moneys that may be invested pursuant to this section. However, no more than 30 percent of the agency's moneys may be invested in the bankers' acceptances of any one commercial bank pursuant to this section. This subdivision does not preclude a municipal utility district from investing moneys in its treasury in a manner authorized by the Municipal Utility District Act (*California Public Utilities Code Section 11501, et seq.*). Pursuant to *California Government Code Section 53601(g)*.
- d. Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical rating organization (NRSRO). [Eligible commercial paper shall have a maximum maturity of 270 days or less. No more than 40 percent of the agency's money may be invested in eligible commercial paper. The agency may invest no more than 10 percent of its total investment assets in the commercial paper and medium-term notes of any single issuer pursuant to California Government Code Section 53601\(h\).](#)

Comment [A4]: Consistent with CA Govt code verbiage for Commercial Paper

- e. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by *California Financial Code Section 5102*), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed 30 percent of the agency's moneys that may be invested pursuant to *California Government Code Section 53601(i)*.
- f. Investments in repurchase agreements or reverse repurchase agreements or securities lending agreements as defined in *California Government Code Section 53601(j)*.
- g. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in a rating category of "A" or its equivalent or better by an NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this section and may not exceed 30 percent of the agency's moneys that may be invested pursuant to *California Government Code Section 53601(k)*. The agency may invest no more than 10 percent of its total investment assets in the commercial paper and the medium-term notes of any single issuer.
- h. Shares of beneficial interest issued by diversified management companies that invest in the securities and obligations as described by *California Government Code Section 53601(l)*.
- i. Local government investment pools. Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 as described by California Government Code Section 53601(p).
- ~~i.~~ j. A mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond. Securities eligible for investment under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less. Purchase of securities authorized by this subdivision may not exceed 20 percent of the agency's surplus moneys that may be invested pursuant to this *California Government Code Section 53601(o)*.
- k. Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a

Comment [A5]: Consistency with the allowable investments table below

Comment [A6]: Reflects the new verbiage of CA Govt code regarding the municipal debt obligations

department, board, agency, or authority of the state. Pursuant to California Government Code 53601(c).

Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California. Pursuant to California Government Code 53601(d).

Bonds, notes, warrants, or other evidences of indebtedness of any local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency. Pursuant to *California Government Code 53601(e)*.

l. Supranational obligations including United States dollar **denominated** senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and shall not exceed 30 percent of the agency's moneys that may be invested pursuant to California Government Code Section 53601(q).

Comment [A7]: New section reflecting the addition of Supranational in CA govt code – debt obligation issued by International Development Institution like International Bank for reconstruction and development – Rated AA or above.

j-m. Collateral is defined in this Investment Policy to mean property (as securities) pledged by a borrower to protect the interest of the lender. For purposes of this Investment Policy, the following investments are considered to have collateral backing: Certificates of Deposit protected by either the FDIC or pledged securities in conformance with California Codes and this Investment Policy; or Bankers' Acceptances (protected by an irrevocable time draft or bill of exchange) whereby the accepting bank incurs an irrevocable primary obligation thus guaranteeing payment on the draft or bill. A secondary obligation rests with the issuing company; Commercial Paper (protected by an unsecured promissory note from the issuer who must be rated A1/P1/F1 or better) thereby guaranteeing that the earning power and/or liquidity had been established to fulfill the obligation to pay; and, asset backed securities which are rated AAA by both Moody's and Standard & Poor's.

7. **Local Agency Investment Fund & San Mateo County Investment Pool.**
The Board of Directors also authorizes the DISTRICT to invest in the Local Agency Investment Fund (LAIF) pursuant to *California Government Code Section 16429.1* and in the San Mateo County Investment Fund (SMCIF).

8. **Prohibited Investments.** The DISTRICT shall not invest any funds in inverse floaters, range notes or mortgage derived interest-only strips. The DISTRICT shall not invest any funds in any security that could result in zero interest accrual if held to maturity; however, the DISTRICT may hold this prohibited instrument until its maturity date. The limitation does not apply to investments in shares of beneficial interest issued by diversified management companies as set forth in *California Government Code Section 53601.6*.
9. **Portfolio Transactions.** The DISTRICT's investment advisors are expected to seek best execution for all portfolio transactions. Best execution relates to the expected realized price net of commissions and is not necessarily synonymous with the lowest commission rate. Investment advisors are to obtain three independent bids from SEC licensed brokerage institutions, licensed by the state as a broker-dealer, as defined in *California Government Code Section 53601.5*, or from a brokerage firm designated as a primary government dealer by the Federal Reserve Bank, prior to the execution of each portfolio transaction. The investment advisors, at their sole discretion and authority, will choose which broker dealers or brokerage firms from which to solicit bids and final selection is to be made based on the best interests of the DISTRICT. Investment advisors may incur Realized capital losses in order to minimize the decrease in real purchasing power of the assets over an indefinite period of time.
10. **Summary of Instruments & Limitations.** Subject to the limitations set forth in *California Government Code Sections 53600 et seq.* which may be amended from time to time, the General Manager/CEO or his designee may invest in the following instruments, subject to the limits of flexibility described above and in the table below. Limitations set in this Policy may be more restrictive than required by *California Government Code*:

<u>Instrument</u>	<u>Credit Rating</u>	<u>% of Fund</u>	<u>% of Fund per Issuer</u>	<u>Maximum Maturity</u>
<u>(a) U.S. Treasury Obligations</u>		<u>100</u>	<u>N/A</u>	<u>15 years</u>
<u>(b) Obligations of U.S. Agencies or Government Sponsored Enterprises</u>		<u>100</u>	<u>N/A</u>	<u>15 years</u>
<u>(c) Bankers' Acceptances</u>		<u>40</u>	<u>30</u>	<u>180 days</u>
<u>(d) Commercial Paper</u>	<u>A1/P1/F1</u>	<u>40</u>	<u>10</u>	<u>270 days</u>
<u>Local agencies with less than \$100M of investment assets under</u>				

management may invest no more than 25% of the agency's money in eligible commercial paper

<u>(e) Negotiable Certificates of Deposit</u>		<u>30</u>	<u>N/A</u>	<u>5 years</u>
<u>(f) Repurchase Agreements</u>		<u>100</u>	<u>N/A</u>	<u>1 year</u>
<u>Reverse Repurchase Agreements & Securities Lending</u>		<u>20</u>	<u>N/A</u>	<u>92 days</u>
<u>(g) Medium Term Corporate Notes</u>	<u>“A” category (split rated issues not allowed)</u>	<u>30</u>	<u>10</u>	<u>5 years</u>
<u>(h) Shares of beneficial interest issued by diversified management companies</u>		<u>20</u>	<u>10</u>	<u>N/A</u>
<u>(i) Local Government Investment Pools</u>		<u>100</u>	<u>N/A</u>	<u>N/A</u>
<u>(j) Asset-backed and mortgage-backed securities</u>	<u>“AA” category</u>	<u>20</u>	<u>N/A</u>	<u>5 years</u>
<u>(k) Municipal Obligations</u>		<u>100</u>	<u>N/A</u>	<u>10 years</u>
<u>(l) Supranational Obligations</u>	<u>“AA” category</u>	<u>30</u>	<u>N/A</u>	<u>5 years</u>
<u>Local Agency Investment Fund</u>				<u>Up to current state limit</u>
<u>San Mateo County Investment Fund</u>				<u>Up to current state limit</u>

<u>Instrument</u>	<u>Limitations</u>			
	<u>Rating</u>	<u>% of Fund</u>	<u>% of Fund</u>	
	<u>Fund</u>	<u>Per Issuer</u>	<u>Maturity</u>	
<u>(a) U.S. Treasury Obligations</u>		<u>100</u>	<u>100</u>	<u>15 years</u>
<u>(b) Obligations of U.S. Agencies or Government Sponsored Enterprises</u>		<u>100</u>	<u>100</u>	<u>15 years</u>
<u>(c) Bankers Acceptances</u>	<u>A1/P1/F1</u>			
<u>Domestic (\$500 million minimum assets)</u>		<u>15</u>	<u>5</u>	<u>180 days</u>
<u>Foreign (\$500 million minimum assets)</u>		<u>15</u>	<u>5</u>	<u>180 days</u>

<u>Instrument</u>	<u>Rating</u>	<u>Limitations</u>		
		<u>% of Fund</u>	<u>% of Fund</u>	<u>Maturity</u>
(d) Commercial Paper (\$500 million minimum assets)	A1/ P1/F1 Additional	15 10	10 10	270 days 31 days*
*Additional 10% (for a total of 25%) if the dollar weighted average maturity of the entire amount does not exceed 31 days				
(e) Negotiable Certificates of Deposit		10	5	5 years
(f) Repurchase Agreements Secured by U.S. Treasury or Agency Obligation Max 5-yr. maturity (102% collateral)		100	50	1 year
Reverse Repurchase Agreements & Security Lending		20	20	92 days
(g) Medium Term Notes	A	30	10	5 years
(h) Shares of beneficial interest issued by diversified management companies		10	5	30 days
(i) A mortgage pass-through security No Inverse Floaters No Range Notes No Interest Only Strips Derived from a Pool of Mortgages	AA	20	5	5 Years
(j) Bonds, notes, warrants, or other evidences of indebtedness of any local agency within California	50	50	10 years	
Local Agency Investment Fund (LAIF)				Up to the current limit.
San Mateo County Investment Fund				Up to the current limit.

11. Oversight.

- a. Quarterly, the General Manager/CEO shall submit an investment report to the Board of Directors within 30 days of the end of the quarter. The report shall include the following information:
 1. type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments and money held by the DISTRICT;

2. description of any of the DISTRICT's Paratransit Trust Fund, investments or programs that are under the management of contracted parties, including lending programs;
 3. for all securities held by the DISTRICT or under management by any outside party that is not a local agency or the State of California LAIF, a current market value as of the date of the report and the source of this valuation;
 4. statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and
 5. statement that the DISTRICT has the ability to meet its pool's expenditure requirements (cash flow) for the next six months or provide an explanation as to why sufficient money shall or may not be available.
- b. Annually, the General Manager/CEO shall perform, or cause to be performed, an independent audit of the DISTRICT's assets as reported for the investment program's activities. It is to be conducted in such a way as to determine compliance with the DISTRICT's Paratransit Trust Fund Investment Policy and State Codes. Such independent auditors will express an opinion whether the statement of assets is presented fairly and in accordance with generally accepted accounting principles.
- c. If the DISTRICT places all of its investments in the LAIF, FDIC-insured accounts in a bank or savings and loan association, or the SMCIF (or any combination of these three), the General Manager/CEO can simply submit, on at least a quarterly basis, the most recent statements from these institutions to meet the requirements of items 1-3 above, with a supplemental report addressing items 4 and 5 above. (*California Government Code Section 53646(b)-(e)*).

RESOLUTION NO. 2020 –

**BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT
STATE OF CALIFORNIA**

**REAUTHORIZING INVESTMENT OF SAN MATEO COUNTY TRANSIT DISTRICT
FUNDS IN THE LOCAL AGENCY INVESTMENT FUND**

WHEREAS, pursuant to Government Code Section 16429.1, a Local Agency Investment Fund (LAIF) was created in the State Treasury for the deposit of local agency monies for purposes of investment by the State Treasurer; and

WHEREAS, the General Manager/CEO recommends, and the Finance Committee concurs, that the deposit and withdrawal of money in LAIF in accordance with the provisions of Government Code Section 16429.1 is in the best interests of the San Mateo County Transit District (District).

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transit District does hereby reauthorize the deposit and withdrawal of the District's funds in LAIF in the State Treasury in accordance with the provisions of Government Code Section 16429.1, for the purpose of investment; and

BE IT FURTHER RESOLVED that the General Manager/CEO, or his designee, is authorized to order the deposit or withdrawal of District monies in LAIF.

Regularly passed and adopted this 4th day of November, 2020 by the following
vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transit District

ATTEST:

District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Finance Committee

THROUGH: Jim Hartnett
General Manager/CEO

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: FUEL HEDGING UPDATE

ACTION

Staff proposes the Board to review, accept, and enter into the record the presentation providing an update on the implementation of a fuel hedge strategy for the District.

SIGNIFICANCE

The purpose of this presentation is to provide an update on the implementation and performance status of the Fuel Hedging Program (Program) established for the District.

Under this program, the staff will continue to work with Linwood Capital, LLC in order to:

- Accumulate new fuel hedge contracts for the upcoming fiscal year as market conditions allow
- Maintain the size of the hedge in order to protect District's fuels budget against adverse price movements in the diesel fuel market

BUDGET IMPACT

There is no impact on the budget.

BACKGROUND

The Program implemented for the District is designed to minimize large budget variances resulting from the volatility of diesel fuel prices. An effective hedging strategy can increase budget certainty and facilitate more effective utilization of budgetary resources. The purpose of the Program is not to speculate on the price of fuel but to manage risk, particularly as that relates to the District's annual budget.

- As of October 8th, the hedge program realized gains of \$40,320.00 for the time period June, 2020 through October, 2020
- Additionally the hedge currently reflects, unrealized gains of \$18,859.90 (+0.0291/gallon) on existing contracts through June 2021

- Approximately 52% of the anticipated fuel usage through June 2021 is hedged at an average price of \$1.24/gallon, excluding taxes and fees (versus a budget estimate of \$1.30/gallon, excluding taxes and fees)

Prepared by: Jayden Sangha, Treasury Manager

650-508-6405

Fuel Hedging Update
for
San Mateo County Transit District

LINWOOD CAPITAL, LLC

4316 Eton Place
Edina, Minnesota 55424
Telephone: 612.333.1673
E-mail: jeff@linwoodcapital.com
Website: www.linwoodcapital.com

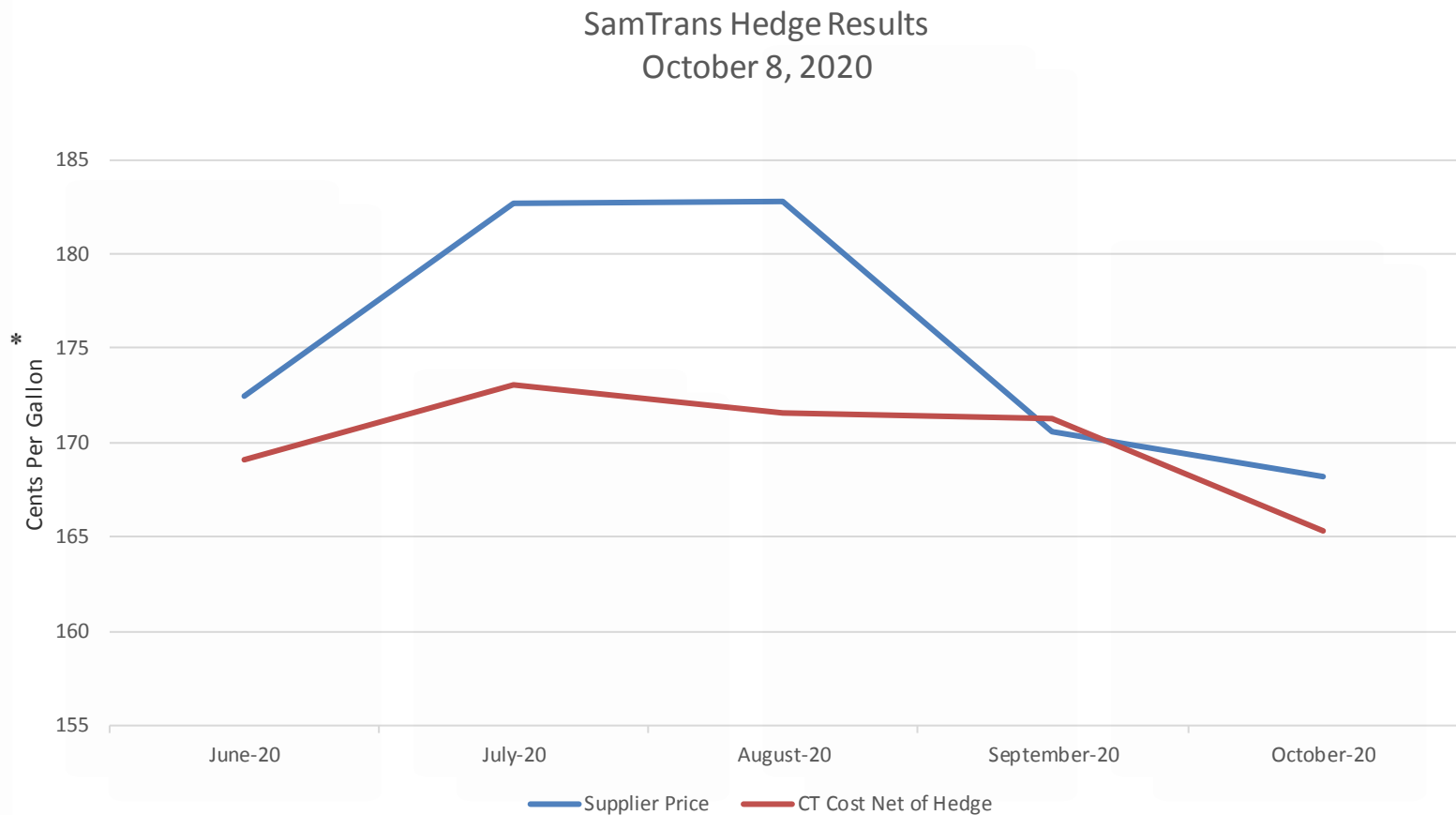
SamTrans Fuel Hedge Forecast

As of October 8th

- Percentage Hedge = Approximately 52% of the anticipated diesel usage through June 2021
- Average hedged diesel fuel price = \$1.24/gallon (excluding taxes and fees)
- Unhedged budget estimate = \$1.30/gallon (excluding taxes and fees)

SamTrans Historical As of October 8th

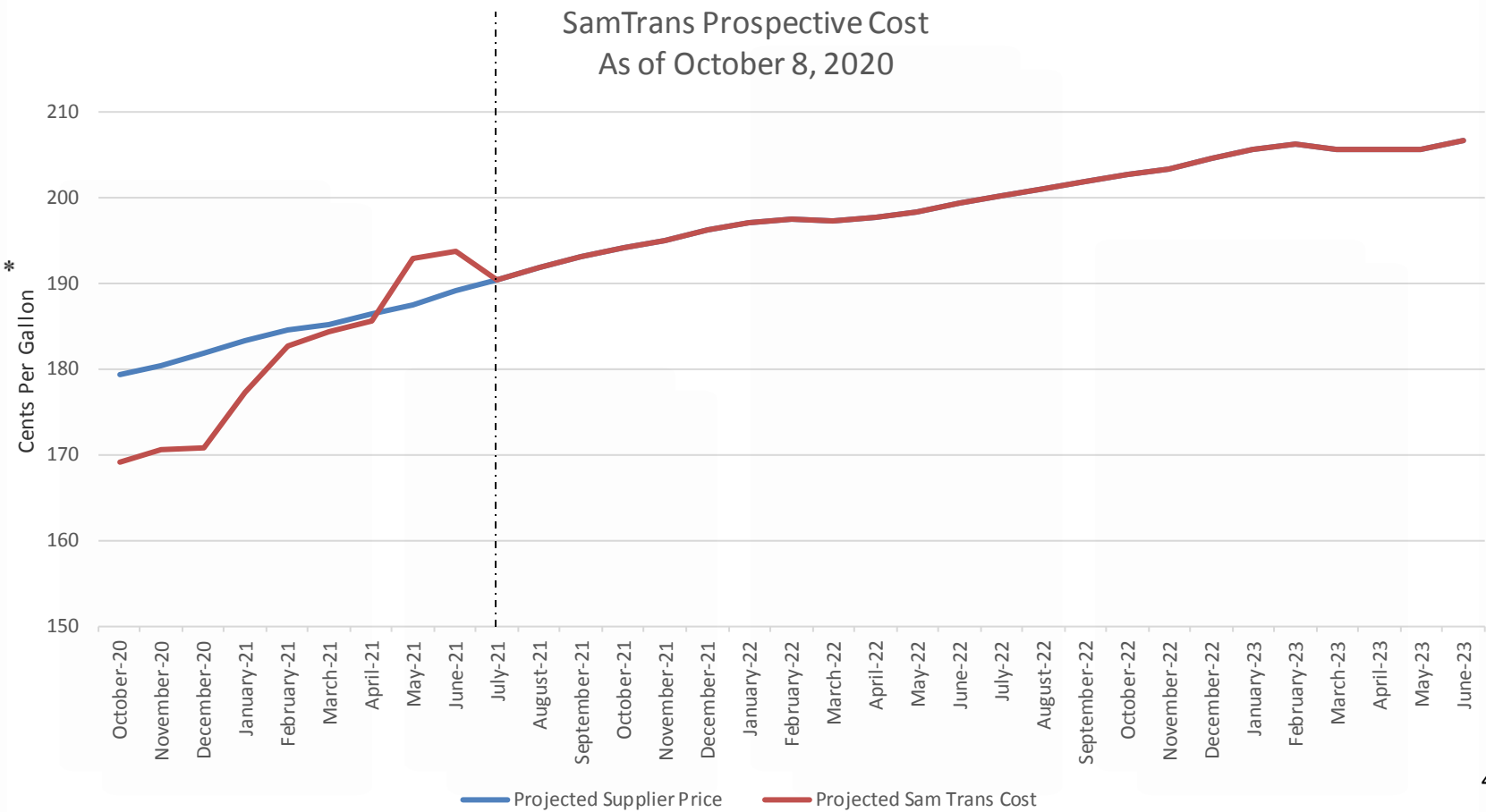
■ Realized Gains: \$40,320.00 since June.



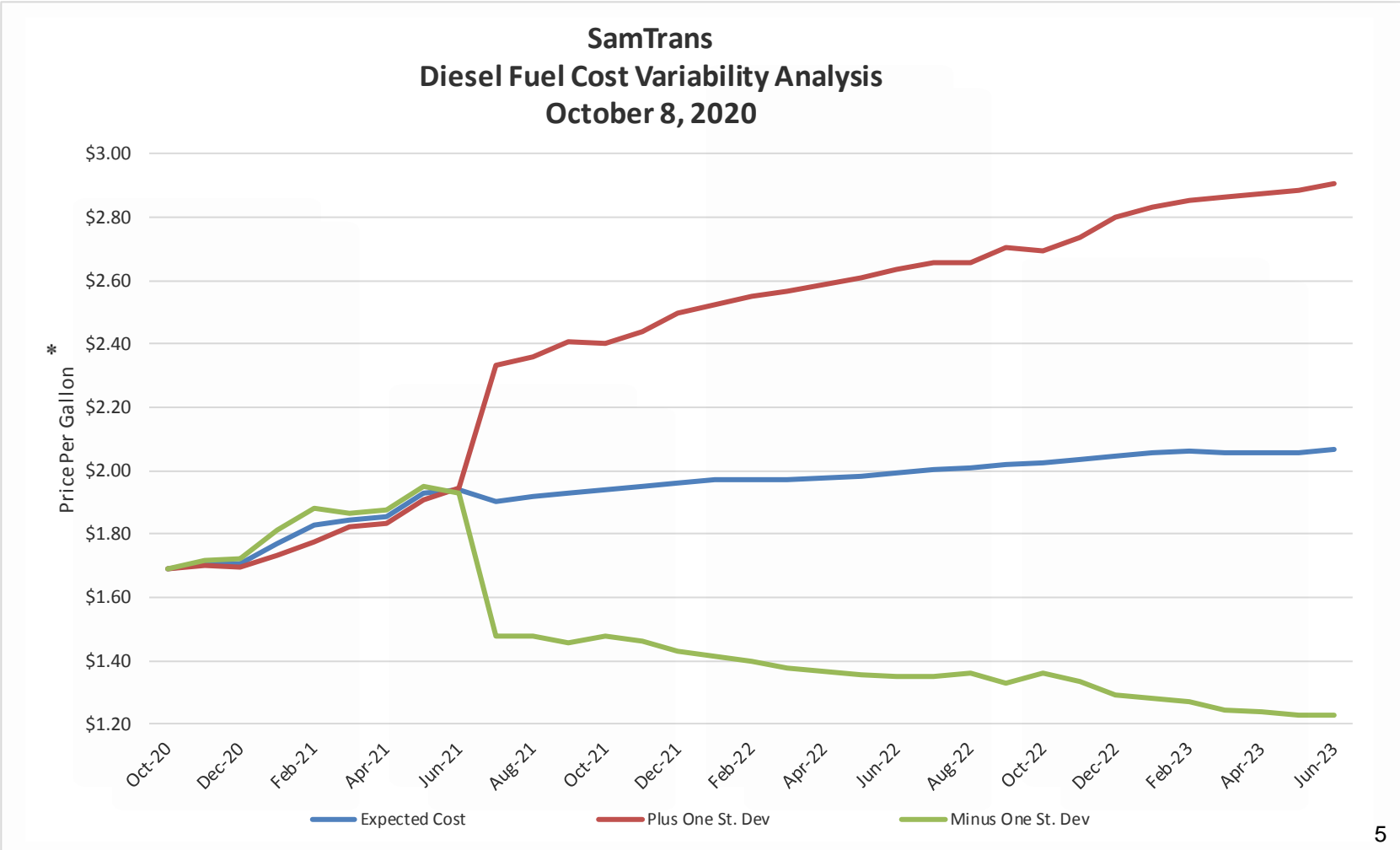
* Taxes and Fees included in the Fuel Price Figures

SamTrans Prospective As of October 8th

■ Unrealized Gains: +\$18,859.90 (+\$0.0291/gallon) through June 2021.



SamTrans Prospective Variability Analysis As of October 8th



* Taxes and Fees included in the Fuel Price Figures

The Future of SamTrans Fuel Hedge Strategy

- SamTrans will continue accumulating new fuel hedge contracts as market conditions allow
- Also, continue to maintain the size of the hedge in order to protect SamTrans fuel hedge budget against adverse price movement



BOARD OF DIRECTORS 2020

KARYL MATSUMOTO, CHAIR
PETER RATTO, VICE CHAIR
RON COLLINS
MARINA FRASER
CAROLE GROOM
ROSE GUILBAULT
DAVE PINE
JOSH POWELL
CHARLES STONE

JIM HARTNETT
GENERAL MANAGER/CEO

AGENDA

STRATEGIC PLANNING, DEVELOPMENT, AND SUSTAINABILITY COMMITTEE COMMITTEE OF THE WHOLE

WEDNESDAY, NOVEMBER 4, 2020 – 3:00 pm

or immediately following the Finance Committee meeting

1. Call to Order

MOTION

2. Approval of Minutes of Strategic Planning, Development, and Sustainability Committee Meeting of October 7, 2020
3. Resolution Supporting an Alternative to Plan Bay Area (PBA) 2050 Strategy EN7: "Institute Telecommuting Mandates for Major Office-Based Employers"
4. Authorize Participation in the Clipper START Regional Means-based Fare Pilot Program, Approve the Associated Title VI Analysis, Make Findings under the California Environmental Quality Act, and Update the Fare Structure
5. Adjourn

Committee Members: Dave Pine (Chair), Carole Groom, Rose Guilbault

NOTE:

- This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.
- All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF STRATEGIC PLANNING, DEVELOPMENT, AND SUSTAINABILITY COMMITTEE
MEETING /
COMMITTEE OF THE WHOLE
OCTOBER 7, 2020**

Committee Members Present: D. Pine (Committee Chair), R. Guilbault

Committee Members Absent: C. Groom

Other Board Members Present Constituting Committee of the Whole: R. Collins, M. Fraser, K. Matsumoto, J. Powell, P. Ratto, C. Stone

Other Board Members Absent: None

Staff Present: C. Mau, J. Cassman, D. Olmeda, G. Martinez, A. Chan, J. Brook, D. Seamans

1. CALL TO ORDER

Committee Chair Dave Pine called the meeting to order at 2:45 pm.

2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF SEPTEMBER 2, 2020

Motion/Second: Ratto/Collins

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

3. SAN MATEO COUNTY TRANSIT DISTRICT SHUTTLE STUDY UPDATE

April Chan, Chief Officer, Planning, Grants/Transportation Authority, said that the shuttle program is operated jointly by SamTrans, Caltrain, Commute.org, and a number of cities. She said that SamTrans and Caltrain had provided some funding in Fiscal Year 2020 to commission the study, which aims to ensure that the program aligns with the Reimagine SamTrans effort.

Daniel Shockley, Senior Planner, provided the presentation and was accompanied by Daniel Jacobson, Project Manager, Fehr & Peers.

Committee Chair Pine asked why shuttle ridership is declining. Mr. Shockley said that prior to the pandemic, there was a shuttle driver shortage, leading to missed trips and a drop-off in ridership. Committee Chair Pine said it is necessary to determine the service's weaknesses before attempting to expand it.

Regarding the shuttle program having four managers, Committee Chair Pine encouraged looking at best practices in other counties. Ms. Chan said the study is examining the management structure.

Committee Member Rose Guilbault asked about feedback from the private sector.

Mr. Jacobson discussed how County employers have historically participated in the shuttle program.

Director Charles Stone asked why Commute.org was providing congestion management in the County in addition to the TA (San Mateo County Transportation Authority) and SamTrans. Ms. Chan said that Commute.org administers other programs besides shuttles, including securing funding for employer shuttles. Joan Cassman, Legal Counsel, provided a brief background of traffic management in the County since Measure A went into effect in 1988. Director Stone asked how recently the shuttle program management practices were examined. Ms. Chan said it was close to ten years ago and that a future study will be carried out.

Chair Karyl Matsumoto noted that Commute.org does not have the range of expertise that SamTrans has. She said that biotech employees have formed their own transportation group since they feel that Commute.org is limited in its management capability.

Committee Chair Pine said that Glydways in South San Francisco has developed a novel model of addressing the last mile issue by using personal pods running on a dedicated glideway. Carter Mau, Deputy General Manager/CEO, said that Glydways had approached Crossbay Transit Partners regarding the Dumbarton Transit Corridor, saying they can arrange to bring them in to do a Board presentation.

Director Marina Fraser said she also had served on Commute.org. She said in the current environment, it is important to encourage other transit opportunities.

Director Peter Ratto said he was in favor of a closer level of supervision for the shuttle program to retain ridership, including streamlining management.

Director Josh Powell said he supported innovation in providing solutions.

4. REGIONAL MEANS-BASED FARE PILOT PROGRAM

Millie Tolleson, Principal Planner, provided the presentation on the Clipper START pilot program.

Public Comment:

Adina Levin, Friends of Caltrain, encouraged people to support the program at the 50 percent level.

Eduardo Gonzalez, Youth Leadership Institute, said that he supported the program.

Sandra Lang urged support of the program with the 50 percent discount.

Stewart Hyland, Housing Leadership Council, said it was important for essential workers to have affordable housing and a robust transit service.

Chair Matsumoto stressed the importance of having subsidies for low-income families. She said these riders cannot afford to buy weekly or monthly passes. She said she supported having a 50 percent discount on a per-ride basis.

Director Ratto said he supported the 50 percent level to bring fares within the same range as the District's other discounted fares. He added that the majority of riders cannot work from home.

Director Ron Collins said SamTrans needs to look for any way to build ridership, even with losses in the short term.

Director Stone said he supported free rides on SamTrans.

Committee Member Guilbault said that many members of the Latino community are essential workers who would benefit from this program, which she said she supported.

Director Fraser said the program makes the most impact on the essential workers in the community.

Director Powell concurred with the other Board members and said that this is the right time for this program, given the pandemic.

Committee Chair Pine asked what percent of riders would qualify for the program. Ms. Tolleson said that 50 percent of adult riders would qualify. Committee Chair Pine asked if the threshold could be changed. Ms. Tolleson said that they could propose to MTC (Metropolitan Transportation Commission) to change the threshold either regionally or for San Mateo County and still allow SamTrans to participate in the regional program. Committee Chair Pine noted that the various SamTrans discount programs currently do not include a means-based program.

Ms. Tolleson said that they planned to request the Board's approval of the program at the November meeting.

5. ADJOURN

The meeting adjourned at 4:22 pm.

An audio/video recording of this meeting is available online at www.samtrans.com. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Strategic Planning, Development, and Sustainability Committee

THROUGH: Jim Hartnett
General Manager/CEO

FROM: Seamus Murphy
Chief Communications Officer

SUBJECT: **RESOLUTION SUPPORTING AN ALTERNATIVE TO PLAN BAY AREA (PBA) 2050 STRATEGY EN7: "INSTITUTE TELECOMMUTING MANDATES FOR MAJOR OFFICE-BASED EMPLOYERS"**

ACTION

San Mateo County Transit District (SamTrans) staff proposes that the Committee recommend the Board:

1. Adopt a Resolution supporting a broadened Plan Bay Area 2050 Strategy EN7 to achieve greenhouse gas reduction requirements through a reduction of emissions-producing vehicle trips through a combination of strategies that include transit, active transportation, van/carpooling in addition to telecommuting.
2. Support working with the Metropolitan Transportation Commission (MTC) to advocate for policy change that allows for the crediting of zero emission vehicle strategies toward regional greenhouse gas emission reduction goals.

SIGNIFICANCE

On September 23, 2020, MTC voted to adopt MTC Resolution No.4437 and Association of Bay Area Governments (ABAG) Resolution No.16-20 Plan Bay Area 2050: Final Blueprint. The Final Blueprint, which is considered the "first draft" of Plan Bay Area 2050, lays out the transportation, housing, economic and environmental strategies that will be adopted as part of the overall Plan Bay Area 2050 later this year.

The Final Blueprint, as adopted, includes Strategy EN7: *Institute Telecommuting Mandates for Major Office-Based Employers*, which proposes to build upon the significant shift to work-from-home practices that have taken place during COVID-19 and would mandate that at least 60 percent of employees from large employers telecommute.

The telework strategy does not account for workers that utilize transit or active transportation options for their commutes.

The strategy aims to allow Plan Bay Area to meet specified greenhouse gas emissions reduction targets.

Implementation of the strategy would require passage of authorizing legislation.

In response to opposition to a blanket 60 percent telework requirement, MTC staff committed to work to revise the proposal before the final Plan is considered.

BACKGROUND

SamTrans remains in support of Plan Bay Area 2050's Guiding Principles to ensure a more affordable, connected, diverse, healthy and vibrant Bay Area. In addition, SamTrans strongly embraces and shares the traffic congestion and greenhouse gas reduction goals that this strategy is meant to achieve.

However, the strategy as included in the Final Blueprint does not provide flexibility for impacted employers and their employees to choose transit or active transportation as an alternative to telecommuting.

The resolution urges the Commission to work with regional transit operators to explore strategies that achieve the same outcomes, but leave flexibility for employees to choose transit and active transportation as an alternative.

Congestion relief has been a remarkable side effect of a pandemic that has otherwise wreaked havoc on the region's economy, public health, social services, and overall quality of life. These impacts have been borne most heavily by the region's transit dependent populations and communities of color. As we prepare for eventual restoration of transit ridership in 2021, the strategies that will be most effective in preserving this benefit will be those that incentivize, encourage, and mandate a combination of new commute alternatives that include both telework and focused attention on public transportation mode share.

Unfortunately, the strategy as adopted by MTC does not acknowledge the critical role that public transit must play in the new reality that the region is currently experiencing and the key part it will have in our full economic recovery.

Prepared By: Amy C. Linehan, Public Affairs
Specialist

650-418-0095

RESOLUTION NO. 2020-

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT
STATE OF CALIFORNIA

* * *

**SAN MATEO COUNTY TRANSIT DISTRICT (SAMTRANS) SUPPORTS AN ALTERNATIVE TO PLAN
BAY AREA (PBA) 2050 STRATEGY EN7:
“INSTITUTE TELECOMMUTING MANDATES FOR MAJOR OFFICE-BASED EMPLOYERS”**

WHEREAS, the Metropolitan Transportation Commission (MTC), as the federally-designated Metropolitan Planning Organization for the nine-county Bay Area (the Region), is required to develop, in conjunction with the Association of Bay Area Governments (ABAG), a regional plan every four years in order to satisfy federal and state planning requirements; and

WHEREAS, MTC and ABAG are currently undertaking the process to develop and adopt the 2021 update to the plan, entitled Plan Bay Area 2050; and

WHEREAS, MTC is required by state law to include in this regional plan achievable strategies and investments to meet the Region’s greenhouse gas (GHG) emissions targets; and

WHEREAS, SamTrans and the Bay Area transit operators strongly believe that MTC (and the Region) should continue to strive towards achieving our share of the state’s GHG emission reduction targets; and

WHEREAS, on September 23, 2020, MTC voted to adopt MTC Resolution No.4437 and ABAG Resolution No.16-20 Plan Bay Area (PBA) 2050: Final Blueprint; and

WHEREAS, the Plan Bay Area 2050 Final Blueprint includes Strategy EN7: Institute Telecommuting Mandates for Major Office-Based Employers, which proposes to

mandate that large employers have at least 60 percent of their employees telecommute on any given workday; and

WHEREAS, The Final Blueprint indicates that the inclusion of Strategy EN7 is necessary to achieve the required GHG emission targets, and Strategy EN7 includes as a primary objective the reduction of GHG emissions; and

WHEREAS, Strategy EN7 does not differentiate between the types of trips the strategy aims to reduce as a result of its proposed telecommute mandate, resulting in the reduction of both trips that contribute to regional GHG emissions, such as drive-alone, and trips that would be taken by zero-emission or low-emission modes, such as walking, cycling, and transit; and

WHEREAS, though the COVID-19 pandemic and subsequent Shelter-in-Place orders necessitated that employers and employees quickly transition to telecommuting where possible, the economic, equity, social, and health impacts of large amounts of telecommuting have yet to be fully understood; and

WHEREAS, congestion relief has been a remarkable side effect of a pandemic that has otherwise wreaked havoc on the region's economy, public health, social services, and overall quality of life. These impacts have been borne most heavily by the region's transit dependent populations and communities of color; and

WHEREAS, a higher number of front-line workers are minorities and the pandemic has further revealed how the regional economic disparity makes it possible for higher income workers to telecommute, while many low-income households lack the facilities to enable them to conveniently work from home, or they disproportionately are required to be on-site; and

WHEREAS, sustainable reduction in GHG emissions in the Region requires fidelity to Plan Bay Area's goals to direct growth in population and employment to areas served by fast, frequent, and reliable transit; and

WHEREAS, the shift to telecommuting as a result of the COVID-19 pandemic response has resulted in significant ridership declines and budget shortfalls at all transit operators in the Region, necessitating the reduction of service frequency, capacity, hours, and coverage; and

THEREFORE, BE IT RESOLVED, that the San Mateo County Transit District Board of Directors (Board) hereby supports a broadened Plan Bay Area 2050 Strategy EN7 to achieve greenhouse gas reduction requirements through a reduction of emissions-producing vehicle trips through a combination of strategies that include transit, active transportation, van/carpooling in addition to telecommuting. The Board also supports working with MTC to advocate for policy change that allows for the crediting of zero emission vehicle strategies toward regional greenhouse gas emission reduction goals; and

BE IT FURTHER RESOLVED, the Board reiterates its support for the Plan Bay Area 2050 Guiding Principles to ensure a more affordable, connected, diverse, healthy, and vibrant Bay Area, including the importance of strategies and investments designed to meet the Region's GHG reduction targets.

Regularly passed and adopted this 4th day of November, 2020 by the following
vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transit District

ATTEST:

District Secretary

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Planning, Development and Sustainability Committee

THROUGH: Jim Hartnett
General Manager/CEO

FROM: April Chan
Chief Officer, Planning, Grants and the Transportation Authority

SUBJECT: **AUTHORIZE PARTICIPATION IN THE CLIPPER START REGIONAL MEANS-BASED FARE PILOT PROGRAM, APPROVE THE ASSOCIATED TITLE VI ANALYSIS, MAKE FINDINGS UNDER THE CALIFORNIA ENVIRONMENTAL QUALITY ACT, AND UPDATE THE FARE STRUCTURE**

ACTION

Staff recommends the Board approve the following:

- 1) Authorize participation in the Metropolitan Transportation Commission's (MTC) Clipper START regional means-based fare pilot program (Clipper START Pilot Program) at a 50 percent discount level as further described below;
- 2) Amend the Taxi Subsidy Pilot Program to establish a flat fare of \$5;
- 3) Approve the associated Title VI analysis;
- 4) Update the fare structure to reflect the associated fare changes, and make other minor revisions, as further discussed below;
- 5) Find that all actions detailed herein are exempt from review under the California Environmental Quality Act (Public Resources Code Section 21000 et seq.) pursuant to the "common sense" exemption (14 Cal. Code of Regulations § 15061(b)(3)) because there is no possibility of a significant effect on the environment; and
- 6) Authorize the General Manager/CEO, or designee, to execute agreements and take any other actions necessary to implement these actions.

SIGNIFICANCE

Clipper START Pilot Program

At the October 7, 2020 Board of Directors (Board) meeting, staff presented the proposal to join MTC's Clipper START Pilot Program. Based on the feedback received at the meeting, the San Mateo County Transit District (District) will join the program at a 50 percent discount level for the 12-month duration of the Pilot Program.

If the Board takes action to join Clipper START and authorizes the General Manager/CEO to execute the Clipper START program agreement, the Pilot Program will take effect on SamTrans in January 2021 and last for 12 months. MTC conducts

eligibility screenings and issues Clipper START cards to eligible adults aged 19 through 64 who are residents in one of the nine San Francisco Bay Area counties and who have an annual household income level at or below 200 percent of the Federal Poverty Level. Eligible SamTrans riders using their Clipper START cards will receive: 1) a \$1.05 discount off of Local One-way Clipper Card Fares; 2) a free transfer to a Local One-way ride from other agencies participating in Clipper; 3) a \$2.00 discount off of Express One-way Clipper Card Fares; 4) a \$0.95 discount on transfers to an Express One-way ride from a local monthly pass; and 5) a \$0.95 discount on transfers to an Express One-way ride from other agencies participating in Clipper. These are the same benefits offered to Youth and Eligible Discount riders.

Update the Fare Structure

Proposed updates of the Fare Structure include addition of the Clipper START program as well as the following:

- *Taxi Subsidy Pilot Program.* Staff recommends the Board update the Fare Structure to reflect the revised fare of the Ride Now Taxi Subsidy Pilot Program. This program offers discounts on taxi rides to persons with disabilities, and persons age 65 or older, within a geographically-limited area. Previously, the program offered a subsidy of up to \$20 per ride, with the rider responsible for the remaining fare. This update removes the \$20 cap on the subsidy paid by District, and clarifies that the rider pays a \$5 flat rate per trip.
- *Removal of Outdated Information.* The current Fare Structure reflects the Board authorized changes on August 7, 2019, which are currently in effect. Staff proposes to remove references to several fare products and rules that have expired.

Title VI Equity Analysis

Prior to adoption of the proposed Clipper START fare, Federal Transit Administration Circular 4702.1B and District policies require that the Board review and consider approval of the Title VI fare equity analysis of potential impacts to minority and low-income riders. In summary, the analysis demonstrates that the proposed changes, as discussed above, will not have a disparate impact or disproportionate burden on minority or low-income passengers, respectively. The Title VI report for this analysis is available for review at <https://www.samtrans.com/riderinformation/TitleVI.html>.

BUDGET IMPACT

Staff estimate there would be a revenue loss if the District participates in the Clipper START Pilot Program. At this time, staff estimates the total annual revenue loss would be approximately \$450,000 to \$1,300,000 over the 12-month period. However, the actual revenue loss will be determined by the share of eligible users that enroll in the program and the share of new fares generated by increased trips made by existing passengers and new passengers who are incentivized to ride.

The estimated revenue loss accounts for MTC's reimbursement of the first 10% of the discount and estimated induced demand from the discounted price. These figures are also based on ridership and fare revenue collected prior to the COVID-19 pandemic

and as a result, are likely to be higher than figures seen during the pilot period of calendar year 2021.

For the Taxi Subsidy Pilot Program, staff does not anticipate any budget impact since the cost of the program is fully funded by grant sources.

BACKGROUND

The MTC has implemented a Clipper START Pilot Program that offers a single-ride fare discount to eligible low-income adults for travel on participating Bay Area transit agencies. The Clipper START Pilot Program allows adults whose annual earnings are up to 200 percent of the federal poverty level to qualify for fare discounts. For the second cohort of agencies to join, the Pilot Program will run for 12 months and be implemented through a Clipper card discount coupon on the existing Clipper system.

The Ride Now Taxi Subsidy Pilot Program offers a subsidized taxi service for seniors and people with disabilities, including existing SamTrans Redi-Wheels customers. Taxi trips subsidized through this program must start and end within San Carlos, Redwood City, and North Fair Oaks and riders pay a \$5.00 flat rate per one-way trip. The pilot launched in August 2020 and is funded by the FTA Section 5310 Grant Program through April 2021.

Prepared by: Millie Tolleson, Principal Planner

650-622-7815

RESOLUTION NO. 2020 –

BOARD OF DIRECTORS, SAN MATEO COUNTY TRANSIT DISTRICT
STATE OF CALIFORNIA

* * *

AUTHORIZING PARTICIPATION IN THE
CLIPPER START REGIONAL MEANS-BASED FARE PILOT PROGRAM, APPROVING THE
ASSOCIATED TITLE VI ANALYSIS, MAKING FINDINGS UNDER THE CALIFORNIA
ENVIRONMENTAL QUALITY ACT, AND UPDATING THE FARE STRUCTURE

WHEREAS, pursuant to Resolution No. 1982-27, dated April 28, 1982, the Board of Directors (Board) of the San Mateo County Transit District (District) adopted a Codified Tariff (currently known as the "Fare Structure") to outline the classifications, costs and regulations of SamTrans services and fare media; and

WHEREAS, the Board has the authority to modify the Fare Structure in order to change fares and implement policy or administrative changes to SamTrans service; and

WHEREAS, pursuant to Resolution No. 2019-4, the Board adopted the SamTrans Fare Policy (Fare Policy), which establishes high-level guidelines for staff and the Board to consider when modifying fares; and

WHEREAS, the District last took action to modify the Fare Structure on August 7, 2019; and

WHEREAS, the Metropolitan Transportation Commission (MTC) is the regional transportation planning agency for the San Francisco Bay Area pursuant to Government Code Section 66500 *et seq.*; and

WHEREAS, transit affordability has been highlighted as a regional issue in MTC's Coordinated Plan, Plan Bay Area and other plans; and

WHEREAS, MTC has established the regional framework for a Regional Means-Based Transit Fare Pilot Program, currently known as the Clipper START Pilot, to improve transit affordability and access to opportunity for eligible low-income residents; and

WHEREAS, MTC has adopted a regional framework for the Clipper START Pilot, with participating operators, funding guidelines, and program conditions, pursuant to MTC Resolution No. 4320, Revised, to guide implementation of the Clipper START Pilot Program for an 18-month period spanning Fiscal Year 2020-21 and Fiscal Year 2021-22; and

WHEREAS, MTC used the process and criteria set forth in Attachment A of Resolution No. 4439 to program funds appropriated in the Coronavirus Aid, Relief, and Economic Security (CARES) Act for the expansion of Clipper START Pilot to operators (Cohort 2) beyond the four operators as established in Resolution No. 4420 (Cohort 1); and

WHEREAS, the District can participate in the Clipper START Pilot as part of Cohort 2 from January 2021 to January 2022 by adopting the following fare reductions for Clipper START card holders: 1) a \$1.05 discount off of Local One-way Clipper Card Fares; 2) a free transfer to a Local One-way ride from other agencies participating in Clipper; 3) a \$2.00 discount off of Express One-way Clipper Card Fares; 4) a \$0.95 discount on transfers to an Express One-way ride from a local monthly pass; and 5) a \$0.95 discount on transfers to an Express One-way ride from other agencies participating in Clipper; and

WHEREAS, under Title VI of the Civil Rights Act of 1964 and its implementing regulations, including Federal Transit Administration Circular C 4702.1 B, the District is required to perform a Title VI Fare Equity Analysis in conjunction with certain proposed

fare changes to assess whether they will result in disparate impacts or disproportionate burdens on minority or low-income populations, respectively; and

WHEREAS, on March 13, 2013, by Resolution No. 2013-99, the Board adopted Disparate Impact and Disproportionate Burden Policies to set thresholds for when fare or major service changes are deemed to have disparate impacts or disproportionate burdens on minority or low-income populations; and

WHEREAS, staff has prepared and presented to the Board a Title VI Equity Analysis that assesses the potential effects of the proposed fare changes necessary to participate in the Clipper START Pilot, concluding that changes to the Fare Structure would result in no disparate impacts on minority passengers or disproportionate burdens on low-income passengers; and

WHEREAS, MTC will reimburse participating operators in the Clipper START Pilot based on actual trips taken, and MTC will take programming action to establish the maximum amount of \$761,276 for trips made on SamTrans over the pilot period; and

WHEREAS, there is no legal impediment to the District making the funding request; and

WHEREAS, there is no pending or threatened litigation which might in any way adversely affect the ability of the District to deliver the proposed project(s) for which funds are being requested; and

WHEREAS, the District agrees to meet project delivery and obligation deadlines, comply with funding conditions placed on the receipt of funds allocated to the Clipper START Pilot, and satisfy all other conditions set forth in MTC Resolution No. 4320, Revised, and MTC Resolution No. 4439; and

WHEREAS, in August 2020, the District began operating a Taxi Subsidy Pilot Program for riders who are disabled and/or age 65 or older whereby the District would pay up to \$20 of the rider's taxi fare within San Carlos, Redwood City and North Fair Oaks, and the rider would be responsible for the remainder; and

WHEREAS, amending the fare structure for the Taxi Subsidy Pilot Program so that riders will pay up to \$5 per ride and the District will pay the remainder of the fare, if any, will provide more access to riders who need to take longer trips; and

WHEREAS, staff recommends amending the Fare Structure to remove several fare products and rules included in the previous version of the Fare Structure that have since expired; and

WHEREAS, staff has determined that the proposed revisions to the Fare Structure to implement the Clipper START Pilot, amend the fare for the Taxi Subsidy Pilot Program, and remove expired fares are consistent with the District's Fare Policy; and

WHEREAS, staff recommends that the Board of Directors approve the Title VI Equity Analysis for the Clipper START Pilot; authorize participation in the Clipper START Pilot; amend the fare for the Taxi Subsidy Pilot Program; amend the Fare Structure to implement the actions described in these recitals; and authorize the General Manager/CEO, or designee, to take all actions necessary to implement this Resolution.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the San Mateo County Transit District hereby:

1. Finds that the recitals stated above are true and correct;
2. Approves the District's participation in Clipper START Pilot;

3. Finds pursuant to Title VI of the Civil Rights Act of 1964 that the Clipper START Fare Changes will not have a disparate impact on minority populations or a disproportionate burden on low-income populations;
4. Approves the Title VI Equity Analysis associated with the actions included in this Resolution;
5. Approves the updated Fare Structure, attached as Attachment A and incorporated herein by this reference;
6. Requests that MTC provide to the District all program funds available under its Clipper START Pilot Program, in the amounts requested and for which the District is eligible;
7. Directs the General Manager/CEO, or designee, to forward a copy of this Resolution, and such other information as may be required, to MTC and such other agencies as may be appropriate;
8. Authorizes the General Manager/CEO, or designee, to execute all applications and agreements with MTC necessary to obtain funds for the Clipper START Pilot for the District;
9. Authorizes the General Manager/CEO, or designee, to take any other actions necessary to implement this Resolution; and
10. Finds that all actions detailed in this Resolution are exempt from review under the California Environmental Quality Act (Public Resources Code Section 21000 *et seq.*) pursuant to the "common sense" exemption (14 Cal. Code of Regulations § 15061(b)(3)) because there is no possibility that the Resolution will have a significant effect on the environment, and that they comply with

all applicable requirements of the National Environmental Policy Act, (42 U.S.C, Section 4-1 *et seq.*) and the applicable regulations thereunder.

Regularly passed and adopted this 4th day of November, 2020 by the following vote:

AYES:

NOES:

ABSENT:

Chair, San Mateo County Transit District

ATTEST:

District Secretary

Adopted – May 26, 1976
 Revised – ~~August 7, 2019~~ [November 4, 2020](#)
 Effective – ~~November 4, 2020~~ [August 18, 2019](#)

**SAN MATEO COUNTY TRANSIT DISTRICT
 STATE OF CALIFORNIA**

* * *

FARE STRUCTURE

I. FARE PRICES

Fixed-route Service

Product	Payment Options	Category	Current	Eff. 8/18/19	Eff. 1/1/2020	Current Eff. 7/1/2020
Local One-way (2-hour transfer on Clipper and Mobile app)	Cash, Mobile app, Ticket/Token	Adult			\$2.25	
		Youth/Eligible Discount			\$1.10	
	Clipper	Adult			\$2.05	
		Youth/Eligible Discount/ Adult Means-based			\$1.00	
Transfers from Other Agencies (Clipper)^	Adult/Youth/ Eligible Discount/ Adult Means-based			One free transfer		
Local Day Pass	Cash, Mobile app	Adult	\$5.50		\$4.50	
		Youth/Eligible Discount	\$2.75		\$2.00	
Local Monthly Pass	Clipper, Limited Paper Ticket	Adult			\$65.60	
		Youth/Eligible Discount			\$27.00	
Out-of-San-Francisco/ Express- One-way	Cash, Mobile app	Adult	\$4.00			Discontinued
		Youth/Eligible Discount	\$1.10			
	Clipper	Adult	\$3.60			
		Youth/Eligible Discount	\$1.00			
	Transfer upgrade from Day Pass	Adult	\$1.75			
		Youth/Eligible Discount	\$0.00			
Transfer upgrade from Local Monthly Pass and from Other Agencies (Clipper)^	Adult	\$1.55				
	Youth/Eligible Discount	\$0.00				
Out-of-San-Francisco/ Express- Monthly Pass	Clipper	Adult	\$96.00			
		Youth/Eligible Discount				
Express One-way (2-hour transfer on Clipper and Mobile app)	Cash, Mobile app	Adult			\$4.50	
		Youth/Eligible Discount			\$2.25	
	Clipper	Adult			\$4.00	
		Youth/Eligible Discount/ Adult Means-based			\$2.00	
	Transfer upgrade from One-way Local (Mobile), Day Pass (Paper/Mobile), Ticket/Token	Adult			\$2.25	
		Youth/Eligible Discount			\$1.00	
	Transfer upgrade from Local Monthly Pass (Clipper), Summer Youth Pass, One-way Local transfer (Clipper)	Adult			\$1.95	
		Youth/Eligible Discount/ Adult Means-based			\$1.00	
	Transfers from Other Agencies (Clipper)^	Adult			\$1.95	
		Youth/Eligible Discount/ Adult Means-based			\$1.00	
Express Monthly Pass	Clipper	Adult			\$130.00	
		Youth/Eligible Discount*				

^ Accepted Inter-agency transfers on Clipper: Caltrain Monthly Pass (2 or more zones), VTA Monthly Pass, Dumbarton Express 31-day Pass and AC Transit 31-day Pass
 * Youth and Eligible Discount may purchase the Adult Express Monthly Pass by using an Adult Clipper card or may use a Youth or Eligible Discount Local Monthly Pass and pay an upgrade.

Other Products

Product	Payment Options	Category	Current	Eff. 8/18/19	Eff. 1/1/2020	Current Eff. 7/1/2020
Local One-way 10-Tokens[#]	SamTrans Sales Outlets	Adult-	\$18.00	\$22.50	\$22.50	Discontinued
		Youth	\$10.00	\$11.00	\$11.00	
Local One-way 10-Ticket Book [#]	SamTrans Sales Outlets	Adult				\$22.50
		Youth				\$11.00
		Eligible Discount	\$10.00			\$11.00
Local One-way 50-Ticket Book	SamTrans Administrative Office	Adult-	\$112.50			Discontinued
Discounted Youth Local Monthly Pass	Limited Paper Pass thru School Lunch Program	Youth			\$22.00	
Summer Youth Pass	Mobile app, www.samtrans.com, SamTrans Administrative Office	Youth			\$40.00	
Way2Go Pass	SamTrans Administrative Office	Minimum of 100 passes			\$125 per rider (\$12,500 minimum)	
Group Travel- minimum of 25 riders	SamTrans Administrative Office	Adult/Youth/ Eligible Discount	20% discount			Discontinued

Demand Response Services

Paratransit Redi-Wheels/RediCoast One-way (ADA)	Cash, Mobile app	Regular	\$4.25
		Lifeline	\$1.75
	10-Ticket Book available at SamTrans Administrative Office	Regular	\$42.50
		Lifeline	\$17.50
Paratransit 5311 Coastsides On-demand One-way (non-ADA)	Cash, Mobile app	Regular	\$5.00 per rider
		Lifeline	\$2.25 per rider
	Agency-sponsored Group Trips thru SamTrans Administrative Office	Regular	\$4.25
		Lifeline	\$1.75
Taxi Voucher Subsidy Pilot Program	Taxi bills SamTrans for agency subsidy; Customer pays remaining fare to Taxi Customer pays taxi company using credit card or cash	Eligible Discount	Up to \$20 agency subsidy- \$5.00
		Microtransit Pilot Program	Same as Local fixed-route	Adult/Youth/ Eligible Discount	Local fixed-route Fare Structure applies

Parking

Daily Parking at Colma Park and Ride	Cash, credit/debit card	\$3.00
Monthly Parking at Colma Park and Ride	www.samtrans.com, SamTrans Administrative Office	\$63.00

[#] Tokens will be replaced with Tickets by July 1, 2020

II. FIXED-ROUTE SERVICE FARE TYPES & CATEGORIES

A. Fare Types:

1. **Local One-way (with Transfers)**. Available through Clipper®, the SamTrans mobile app, cash, Token or Ticket. Valid on Local service. Effective January 1, 2020, for customers using Clipper or SamTrans mobile app: includes free transfers on SamTrans Local service for 120 minutes.
2. **Local Day Pass**. Available through the SamTrans mobile app or cash. When purchased on-board, bus operator issues through the farebox. Valid on Local service from the time of activation at the farebox until 2:00 a.m. the next day.
~~Through December 31, 2019: Youth and Eligible Discount Local Day Passes also~~

~~can be used for Out of San Francisco and Express services for no additional charge.~~

3. **Local Monthly Pass.** Available through Clipper and limited paper passes distributed through Social Services agencies and schools. Valid on Local service from 12:01 a.m. on the first day of the month for which issued until 2:00 a.m. on the first day of the following month. ~~Through December 31, 2019: Youth and Eligible Discount Local Monthly Passes also can be used for Out of San Francisco and Express services for no additional charge.~~
4. ~~**Out of San Francisco One-way.** Available through Clipper, SamTrans mobile app or cash. Effective January 1, 2020, Out of San Francisco fare types will be discontinued.~~
5. ~~**Out of San Francisco Monthly Pass.** Available through Clipper for Adult fare category. Through December 31, 2019: Youth and Eligible Discount Local Monthly Passes can be used for Out of San Francisco services at no additional charge. Effective January 1, 2020, Out of San Francisco fare types will be discontinued.~~
6. ~~**Out of San Francisco One-way Upgrade.** Available through Clipper or cash for Adult upgrading fares with Local Monthly Pass. Effective January 1, 2020, Out of San Francisco fare types will be discontinued.~~
- 7.4. **Summer Youth Pass.** Available through the SamTrans mobile app or advance purchase at SamTrans Administrative Office. Valid for Local ~~and Out of San Francisco~~ service during June, July and August. Effective January 1, 2020, Youth will pay upgrade when riding Express service.
- 8.5. **Discount Youth Local Monthly Pass.** Available through public school districts to qualified low-income students as identified through the school lunch program. Valid on Local ~~and Out of San Francisco~~ service. Effective January 1, 2020, Youth will pay an upgrade when riding Express service.
- 9.6. **Express One-way.** ~~Through December 31, 2019, Out of San Francisco rules apply. Effective January 1, 2020, a~~ available through Clipper, SamTrans mobile app or cash. Customers using Clipper or SamTrans mobile app: includes free transfers for 120 minutes valid on Express and Local SamTrans services.
- 10.7. **Express Monthly Pass.** ~~Through December 31, 2019, Out of San Francisco rules apply. Effective January 1, 2020, a~~ available through Clipper only for Adult. Youth and Eligible Discount may use a Local Day Pass, Local Monthly Pass or Summer Youth Pass for Express service with payment of an Express Service Upgrade. Youth and Eligible Discount also may choose to purchase an Express Monthly Pass on an Adult Clipper card.
- 11.8. **Express Service Upgrade.** ~~Effective January 1, 2020, t~~o pay for the difference between Local and Express fares. For use with: (i) 120-minute Local service

transfers (Clipper and SamTrans mobile app); (ii) Tokens and Tickets; (iii) Local Day Passes; (iv) Local Monthly Passes; (v) Summer Youth Passes.

12.9. Way2Go Pass. Annual pass sold to (i) housing complexes for distribution to and use by all residents aged 5 years and older, and (ii) businesses for employees working more than 20 hours per week. Valid within the calendar year for which issued on Local, Out of San Francisco and Express service. Minimum participation cost based on 100 participants.

B. Fare Categories:

1. **Adult.** Applies to passengers aged nineteen (19) through sixty-four (64).
2. **Eligible Discount.** Available to passengers aged sixty-five (65) or older, or who possess a Regional Transit Connection (RTC) Discount Card, a Medicare Card, a current Disabled Person Placard Identification Card issued by the Department of Motor Vehicles, or a valid transit discount card issued by another California transit agency which is equivalent to the RTC Discount Card. Passengers carrying an RTC Discount Card marked with an attendant symbol may have a personal care attendant travel with them at the Eligible Discount fare.
3. **Youth.** Available to passengers who are eighteen (18) years old or younger. Up to two children aged four (4) years or younger may travel free with each Adult or Eligible Discount fare-paying passenger. Additional children are subject to the Youth fare.
4. **Means-based Fare Pilot Program.** [The Regional Means-Based Fare Pilot Program \(Clipper START Pilot Program\), administered by the Metropolitan Transportation Commission, will run for 12 months beginning January 2021.](#)

[The Means-Based Fare is available only to participants who apply, are accepted and enroll in the Pilot Program. Participation is limited to adults aged 19 through 64, who are current residents in one of the nine San Francisco Bay Area counties, and who have an annual household income level at or below 200 percent of the Federal Poverty Level. Once the Pilot Program launches, information about the application process will be posted on SamTrans' website at \[www.samtrans.com\]\(http://www.samtrans.com\).](#)

5. **Waived Fares.** Local, Out of San Francisco and Express Bus fares are waived for the following categories of passengers with proper identification or fare media:
 - a. **Peace Officers.** Uniformed and non-uniformed, sworn peace officers showing proper identification.
 - b. **Military Personnel.** Active military personnel in uniform showing proper identification.
 - c. **Employees/Retirees.** San Mateo County Transit District employees, qualified retirees, spouses, domestic partners and dependent children under the age of eighteen (18) showing their employee identification or family transportation pass.

- d. Board of Directors and Citizens Advisory Committee Members. Board of Directors and Citizens Advisory Committee members showing their District identification.
- e. ADA Paratransit-eligible Passengers. Passengers certified for Redi-Wheels and RediCoast (ADA) paratransit, and their personal care attendants, showing valid Redi-Wheels or RediCoast identification cards.

III. **ADA AND NON-ADA PARATRANSIT FARE TYPES & CATEGORIES**

ADA Paratransit Redi-Wheels and RediCoast, and non-ADA Paratransit 5311 Coastsides Demand Response services require advanced reservations; service area restrictions apply.

A. **ADA Paratransit: Redi-Wheels and RediCoast**

1. **Regular Redi-Wheels and RediCoast.** For passengers with disabilities who (i) are certified by the District as eligible for paratransit under the ADA, and (ii) possess a valid Redi-Wheels or RediCoast card. Available through the SamTrans mobile app, cash or ticket. Tickets are sold in booklets with 10 rides at SamTrans Administrative Office and via mail.
2. **Lifeline Redi-Wheels and RediCoast.** For passengers with disabilities who (i) are certified by the District as eligible for paratransit under the ADA, (ii) possess a valid Redi-Wheels or RediCoast card, and (iii) receive Supplemental Security Income, San Mateo County General Assistance, or Medi-Cal. Available through the SamTrans mobile app, cash or ticket. Tickets are sold in booklets with 10 rides at SamTrans Administrative Office or via mail.
3. **Service Agency-sponsored Group Trips.** For passengers with disabilities who (i) are certified by the District as eligible for paratransit under the ADA, (ii) possess a valid Redi-Wheels or RediCoast card, and (iii) are participating in group trips sponsored by eligible agencies. Lifeline fares apply to such passengers who also receive Supplemental Security Income, San Mateo County General Assistance, or Medi-Cal. Eligible agencies are: Poplar Recare, Rosener House, San Carlos Adult Day Care, Senior Focus, Senior Day Care, South San Francisco Adult Day Care and Coastsides Adult Day Health Care. Sponsor is billed by the District after the trip.

B. **Non-ADA Paratransit: 5311 Coastsides Demand Response**

1. **Regular and Lifeline 5311 Coastsides Demand Response.** For passengers living in the 5311 Coastsides Service Area. Lifeline fares apply to such passengers who also receive Supplemental Security Income, San Mateo County General Assistance or Medi-Cal. Pay with cash or the SamTrans mobile app.
2. **Agency-sponsored Group Trips.** For passengers living in the 5311 Coastsides Service Area who are participating in group trips sponsored by Senior Coastsiders. Lifeline fares apply to such passengers who also receive Supplemental Security Income, San Mateo County General Assistance or Medi-Cal. Sponsor is billed by the District after the trip.

IV. FARE PAYMENT

- A. **Cash Payment.** Cash payments are made by feeding bills or coins into the farebox. Bills up to \$20 (twenty dollars) and coins of one cent, five cents, 10 cents and 25 cents are accepted. No cash change is provided in case of overpayment. Through June 30, 2020, change may be provided in the form of Change Cards issued through the farebox.
- B. **Change Cards.** Change Cards may be used toward the cost of future fixed-route bus rides. Change Cards expire one year from date of issue and no later than June 30, 2021. Effective July 1, 2020, Change Cards will no longer be issued.
- C. **Local One-way Token or Ticket.** Available to Adult and Youth as Tokens through June 30, 2020, and as Tickets effective July 1, 2020. Available to Eligible Discount as Tickets. Sold only in packages of 10. Each Token or Ticket is valid for one Local ride. Multiple Tokens or Tickets may be combined for Out of San Francisco or Express service (but no Change Card is provided). Tokens will be accepted on SamTrans buses through June 30, 2021 (after which point only Tickets will be accepted).
- D. **Clipper®.** Use of Clipper requires customers to “tag” the card at the Card Interface Device on-board buses. The Clipper card is a transit fare payment card issued and administered by the Metropolitan Transportation Commission (MTC) that is valid for use on all major public transit services throughout the San Francisco Bay Area. There may be fees associated with the use of a Clipper card. Such fees, if any, will be set by the MTC. Clipper customers will have an approximate 10 percent discount over One-way cash fares.
- E. **Mobile Ticketing Application Pilot Program.** Customers may purchase via the SamTrans Mobile App: (i) Local, Out of San Francisco and Express One-way; (ii) Local Day Pass; (iii) Express Upgrade; (iv) Paratransit Redi-Wheels/RediCoast One-way (ADA); and (v) Paratransit 5311 Coastside Demand Responsive One-way (non-ADA). Credit and debit cards are accepted.
- F. **Inter-agency Transfers**
Transfers from certain transit systems to SamTrans will receive one Local fare credit; available only on Clipper. Effective January 1, 2020, Upgrade will be charged for Express service.
- AC Transit 31-day Ticket = Local Fare Credit within two hours of tagging Clipper on home system
 - Caltrain Monthly Pass, two or more zones = Local Fare Credit
 - DB (Dumbarton Express) 31-day Ticket = Local Fare Credit within two hours of tagging Clipper on home system

- Santa Clara Valley Transportation Authority Monthly Pass = Local Fare Credit within two hours of tagging Clipper on home system

HG. Special Promotional Fares. From time to time, the General Manager/CEO may authorize the establishment of special and promotional fares.

IHH. Rules and Regulations. All Passes, Tokens and Tickets are subject to District regulations as may be adopted from time to time. Misuse of a Pass, Token or Ticket or violation of the laws governing behavior on transit vehicles makes such Pass, Token or Ticket subject to revocation. Passes must be kept in the possession of the rider at all times. Assigned Passes may not be transferred to another individual.

Passes, Tokens, Tickets and Change Cards are not subject to refund or replacement.

The individual ride value of a Pass shall be valid for any route that has a fare for the specified ride value or less. The single-ride value of a Pass may be applied to the fare for any route with a higher individual ride value by paying the difference in cash, Tokens, Tickets or Change Cards. Fixed-route fare media are not valid on Paratransit service.

District staff is empowered to add means of fare media distribution (e.g. website) without amendment of this document.

V. SERVICE CLASSIFICATIONS

A. Local Service

Transit routes of an intra-community or inter-community nature that operate primarily on local and arterial streets are classified as Local service. Local routes provide service at each established bus stop.

~~B. Out of San Francisco Service~~

~~Out of San Francisco service includes Routes 292, 397 and 398 starting at the Transbay Terminal area. Local fare applies to southbound Routes 292 and 397 for boardings south of Sunnydale Avenue/Bayshore Boulevard, and Local fare also applies to southbound Route 398 for boardings south of San Francisco. Effective January 1, 2020, Out of San Francisco fares will be eliminated and Routes 292, 397 and 398 will be considered Local service.~~

CB. Express Service

Express service includes specialized routes of an inter-community nature that operate a significant portion of the route length along freeways without intermediate stops.

DC. ADA and non-ADA Paratransit Service

1. **ADA Paratransit.** Service known as Redi-Wheels and RediCoast operates for certified passengers with disabilities traveling in the San Mateo County Transit District service area. Advance reservations are required, and certain qualifying and service area restrictions apply.

The Redi-Wheels service area includes the bayside of San Mateo County, portions of the City of Palo Alto north of Embarcadero Road, and the City of San Francisco in the Stonestown area and the Bayshore Corridor.

The RediCoast service area includes Montara, Moss Beach, El Granada, Princeton, Half Moon Bay, San Gregorio, La Honda, and Pescadero, with limited service to the bayside, San Francisco and Palo Alto.

Redi-Wheels and RediCoast customers are able to transfer to other paratransit providers in San Mateo County, San Francisco, Santa Clara County, and the East Bay at specified locations.

2. **Non-ADA Paratransit.** Service known as 5311 Coastside Demand Responsive service is available to customers living in Montara, Moss Beach, El Granada, Princeton, Half Moon Bay, San Gregorio, La Honda, and Pescadero, with limited service to the bayside of San Mateo County, portions of San Francisco and Palo Alto. Advance reservations are required, and certain qualifying and service area restrictions apply.

ED. Microtransit On-demand Pilot Program Service

Microtransit is a demand-responsive service model offering flexible routing of transit vehicles to serve one or multiple trip requests within a defined service area. Passengers wishing to use microtransit may request a ride using a mobile app or by phone. The service is facilitated by a cloud-based platform that receives trip requests and dynamically routes the transit vehicle to serve the customers. Local fares apply.

EF. ~~Taxi Voucher Subsidy~~ Pilot Program

The on-demand taxi subsidy pilot program offers same-day, curb-to-curb taxi and accessible taxi service at a reduced rate in the program area. The service is provided for adults aged 65 or older, and people with disabilities as defined in the program policies. The pilot program ~~is scheduled to~~ launched in August 2020 and is expected to run through April 30, 2021.

VI. PARKING

A. Fees

Parking is provided for a fee at the Colma Park and Ride lot on a per-day or monthly basis. Daily parking fees are payable at the parking payment machine. Monthly parking passes can be purchased at the SamTrans Administrative Offices or via www.samtrans.com. The General Manager/CEO may authorize the sale of "reserved" parking permits for a fee of up to \$105.00 per month.

B. Restrictions

The use of San Mateo County Transit District parking facilities shall be in accordance with District's Vehicle Parking Regulations and other rules.

Clipper START Pilot Program & Other Fare Structure Changes

SamTrans Board of Directors

November 4, 2020

Millie Tolleson
Principal Planner



Overview of Changes in Fare Structure

1. Authorize participation in the Metropolitan Transportation Commission's (MTC) Clipper START regional means-based fare pilot program at a 50 percent discount level
2. Amend the Taxi Subsidy Pilot Program to establish a flat fare of \$5
3. Approve associated Title VI analysis
4. Removal of outdated information and expired fare products, reflecting Board-authorized changes on August 7, 2019

1) Clipper START

Authorize participation in the Metropolitan Transportation Commission's (MTC) Clipper START regional means-based fare pilot program

- 50 percent discount on one-way fares for eligible Clipper START enrollees
 - 10 percent of discount on Clipper START trips reimbursed by MTC
- One-year pilot program effective January 2021-January 2022

2) Taxi Subsidy Pilot Program

Amend the Taxi Subsidy Pilot Program to establish a flat fare of \$5

- Customers pay a flat fare of \$5 on all trips
- SamTrans (through grant funds) subsidizes trip costs beyond \$5 fare paid by customers
- Pilot program is underway now and will end April 30, 2021

3) Title VI Analysis

Approve the associated Title VI analysis

- Title VI analysis shows no disparate impact or disproportionate burden to minority populations for this package of fare structure changes

Discussion / Questions



AGENDA

LEGISLATIVE COMMITTEE COMMITTEE OF THE WHOLE

WEDNESDAY, NOVEMBER 4, 2020 – 3:15 pm

or immediately following the Strategic Planning, Development, and Sustainability
Committee meeting

1. Call to Order

MOTION

2. Approval of Minutes of Legislative Committee Meeting of October 7, 2020

INFORMATIONAL

3. State and Federal Legislative Update
4. Adjourn

BOARD OF DIRECTORS 2020

KARYL MATSUMOTO, CHAIR
PETER RATTO, VICE CHAIR
RON COLLINS
MARINA FRASER
CAROLE GROOM
ROSE GUILBAULT
DAVE PINE
JOSH POWELL
CHARLES STONE

JIM HARTNETT
GENERAL MANAGER/CEO

Committee Members: Ron Collins (Chair), Marina Fraser, Peter Ratto

NOTE:

- This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.
- All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

**SAN MATEO COUNTY TRANSIT DISTRICT (DISTRICT)
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**MINUTES OF LEGISLATIVE COMMITTEE /
COMMITTEE OF THE WHOLE
OCTOBER 7, 2020**

Committee Members Present: R. Collins (Committee Chair), M. Fraser, P. Ratto

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: R. Guilbault, K. Matsumoto, D. Pine, J. Powell, C. Stone

Other Board Members Absent: C. Groom

Staff Present: C. Mau, J. Cassman, D. Olmeda, G. Martinez, A. Chan, J. Brook, D. Seamans

1. CALL TO ORDER

Committee Chair Ron Collins called the meeting to order at 4:23 pm.

2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF SEPTEMBER 2, 2020

Motion/Second: Ratto/Guilbault

Ayes: Collins, Fraser, Guilbault, Matsumoto, Pine, Powell, Ratto, Stone

Noes: None

Absent: Groom

3. STATE AND FEDERAL LEGISLATIVE UPDATE

Casey Fromson, Director, Government and Community Affairs, briefly summarized the highlights of recent federal legislation. She said that the House recently passed a \$2.2 trillion COVID relief package, with \$1 billion earmarked for the Bay Area; however, she said that any further action on the package is unlikely to occur until after the election.

She said that a CR (continuing resolution) until December 11 and one-year surface transportation authorization extension were signed into law at the federal level.

At the state level, Ms. Fromson noted an executive order from the Governor that 100 percent of in-state sales of new passenger cars and trucks will be zero-emission by 2035.

4. ADJOURN

The meeting adjourned at 4:27 pm.

An audio/video recording of this meeting is available online at www.samtrans.com. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.

**SAN MATEO COUNTY TRANSIT DISTRICT
STAFF REPORT**

TO: Transit District

THROUGH: Jim Hartnett
General Manager/CEO

FROM: Seamus Murphy
Chief Communications Officer

SUBJECT: **STATE AND FEDERAL LEGISLATIVE UPDATE**

ACTION

This report is for information only. No Board action is required.

SIGNIFICANCE

The 2020 Legislative Program establishes the principles that will guide the legislative and regulatory advocacy efforts. Based on those principles, staff coordinates closely with our Federal and State advocates on a wide variety of issues that are considered in Congress and the State legislature. The attached reports highlight the recent issues and actions that are relevant to the Board.

Prepared By: Casey Fromson, Government and
Community Affairs Director

650-508-6493

SamTrans September-October 2020 Transportation Report

Congressional Calendar

The House departed for recess on October 2, and is scheduled to be out until after the election, but could be called back for a vote with 24 hours' notice. The Senate is out until October 19.

The chart below outlines key dates, fiscal policy deadlines, and program expirations.

Key Dates & Deadlines	
October 12	Senate Judiciary Committee hearing on the nomination of Judge Amy Coney Barrett to be an Associate Justice of the United States Supreme Court Opening Statements - Judge Barrett and Senators.
October 13	Deadline for Coronavirus Relief Fund (CRF) recipients to submit detailed quarterly report (for period July 1-Sept. 30, 2020).
October 13-14	Senate Judiciary Committee hearing on the nomination of Judge Amy Coney Barrett to be an Associate Justice of the United States Supreme Court. Senators Q/A with Judge Barrett.
October 15	Senate Judiciary Committee hearing on the nomination of Judge Amy Coney Barrett to be an Associate Justice of the United States Supreme Court. Testimony and Q/A with outside witnesses.
October 15	CANCELLED: Second Presidential Debate.
October 22	Senate Judiciary Committee reports out the nominee.
October 22	Third Presidential Debate.
October 23	Senate Majority Leader Mitch McConnell could file cloture as early as Friday, October 23, and if so, the Senate would likely vote on Tuesday, October 27. McConnell has not said to date whether he will hold a final vote before or after the election.
October 31	Census enumeration completion date; last day for households to self-respond online, by phone or by mail.
November 3	Election Day
November 4 - December 14	[Electoral College] Counting the popular vote and filing Certificates of Ascertainment.
November 20	Congress adjourns for Thanksgiving holiday.
December 8	[Electoral College] Safe Harbor deadline.

December 11	Temporary Assistance for Needy Families (TANF(FY)) and Child Care Entitlement to States programs expire.
December 11	CR for Fiscal Year (FY) 2020 funding expires.
December 11	Health extender programs expire.
December 14	Electoral College delegations meet and vote.
December 31	Tax extenders and several coronavirus programs expire, including: <ul style="list-style-type: none"> • Student loan repayment and interest accrual suspension • Emergency sick, family leave, and other pandemic unemployment assistance programs • Federal payroll tax payment deferral for employees
December 31	Pandemic Unemployment Assistance Program expires (Some UI recipients may exhaust all UI benefits before deadline)
January 6, 2021	Joint Session of Congress to count electoral votes and declare official election results.
January 20, 2021	Inauguration Day
April 2021	Census Bureau to deliver apportionment counts to the President and Congress as required by law.
July 31, 2021	Census Bureau delivers count to states for legislative restricting.

Status of COVID-19 Relief Package

On October 9, President Donald Trump proposed a \$1.8 trillion coronavirus relief package, a higher amount than the \$1.6 trillion previously offered by the White House and rejected by House Democrats. “Covid Relief Negotiations are moving along. Go Big!” President Trump tweeted, a striking reversal from his position on October 6, when he said he would walk away from negotiations with Democrats on a comprehensive relief bill.

Top negotiators have been in talks but remain far apart on key issues, such as aid to state and local governments. Before President Trump called off negotiations, renewed talks had moved the dial somewhat on several items, including a new round \$1,200 direct payments to individuals as well as \$75 billion for coronavirus testing and tracing. Additional sticking points are the level of enhanced unemployment benefits and a child tax credit.

Senate Majority Leader Mitch McConnell (R-Ky.) said on October 9 that there is likely not enough time before the election to bridge the "vast" differences on a new virus relief package. Further, McConnell has said that the upper chamber's first priority is the confirmation of Judge Amy Coney Barrett to the Supreme Court "even if an agreement" on a relief deal is reached.

On October 13, Leader McConnell told reporters that when the Senate returns the week of October 19 they will focus on more targeted covid relief, and vote on new funding for the Payment Protection Program (PPP). Senate Democrats are unlikely to support the measure, and Speaker Pelosi has been on record saying she will not support standalone legislation. Additionally, on October 12, House Majority Leader Steny Hoyer (D-Md.) sent out a notice to lawmakers saying “that due to the Trump Administration’s failure to reach an agreement on coronavirus relief, no votes are expected in the House this week.” The House is in recess until after the election but they remain on 24-hour standby should an agreement be reached.

President Trump Signs Stopgap Funding Bill, Averts Government Shutdown

On October 1, President Donald Trump signed into law a continuing resolution (CR) to continue to provide funding for the federal agencies as Congress has not passed the FY 2021 appropriations bills. The CR, [H.R. 8337](#), will keep the government operating through December 11 at current spending levels. The House passed the bill on September 22 by a vote of 359 to 57, and the Senate passed the bill on September 30 by a vote of 84 to 10.

House Speaker Nancy Pelosi (D-Calif.) and Secretary Mnuchin agreed in September to keep the discussion of a coronavirus economic relief package separate from the stopgap bill. With the temporary spending bill finished, lawmakers will try to complete work on the 12 annual appropriations bills for FY 2021 in the post-election lame-duck session in November and December. However, if Democrats take control of the Senate, Congress could pass another CR in the lame duck and consider the FY 2021 appropriations bills next year in the new Congress.

Surface Transportation Bill Extension

The stopgap funding bill includes an extension of the FAST Act for one year--all FAST Act FY 2020 funding levels will continue until September 30, 2021. The extension also includes:

- **Sec. 1102.** An increase of the five-year, \$500 million aggregate limitation on non-highway freight projects funded by the INFRA grant program under the FAST Act to a six-year, \$600 million aggregate limitation.
- **Sec. 1106.** Suspends the application of the “Rostenkowski Test” for Highway Trust Fund Mass Transit Account self-sufficiency for FY 2021.
- **Sec. 1205.** Transfers \$14.0 billion from the general fund of the Treasury to the Airport and Airway Trust Fund.

Biden Planning to Move Fast on Infrastructure

House Transportation and Infrastructure (T&I) Committee Chairman Peter DeFazio (D-OR) reported that the Biden Administration is planning to release an infrastructure package quickly if elected. Chairman DeFazio said the Biden campaign team has expressed interest in the \$494 billion dollar surface transportation deal the House passed, the INVEST Act, earlier this year. Their goal would be to release a package as early as February 2021 to include coronavirus relief, new federal grant programs, and infrastructure reforms with a focus on combating climate change.

Vice President Biden’s campaign platform includes a plan to link infrastructure climate change and clean energy. He has a \$1.3 trillion infrastructure proposal that aims to reduce carbon emissions, create jobs and identify “new revenue” for the Highway Trust Fund.

U.S. Department of Transportation (USDOT) Announces \$1 Billion in BUILD Awards

On September 16, USDOT [announced](#) \$1 billion in grants through the Better Utilizing Investments to Leverage Development (BUILD) Transportation Discretionary Grants program.

The funding has been awarded to 70 projects in 44 states – a list of the selected projects can be found [here](#). The split among the modes for the selected projects are:

Aviation:	\$21,000,000	2.1%
Maritime:	\$77,268,125	7.9%
Rail:	\$20,000,000	2%
Road:	\$743,468,529	75.9%
Transit:	\$117,986,627	12%

The states of Texas (\$50 million) and Florida (\$49 million) received the most funding. There were two awards in California: \$16 million for the SR 99 / Commercial Ave. Interchange Project in Tulare and \$20 million for the Diamond Grade Separation project in Stockton.

Update of Transit Agencies Spending of CARES Act Funding in August

By the end of August, transit providers have spent \$10.2 billion (41%) of the \$25 billion CARES Act funding.

The 35 transit agencies, that received \$100 million or more in CARES Act grants, received \$15.2 billion, and as of August 31, had spent \$8.4 billion (55%). The other transit agencies received \$9.7 billion from the CARES Act, and have spent 19 percent of this funding as of August 31.

Grant Opportunities

- **Pilot Program for Transit-Oriented Development (TOD) Planning**: \$6.2 million available to support comprehensive planning associated with new fixed guideway and core capacity improvement projects. Applications are due by October 26.
- **Commuter Authority Rail Safety Improvement (CARSI) Grants**: \$50 million available to improve safety at public railway-highway crossings. Eligibility is limited to the following applicants: an applicant must be a “commuter authority”. An eligible commuter authority must have experienced at least one accident investigated by the National Transportation Safety Board (NTSB) between January 1, 2008, and December 31, 2018, and for which the NTSB issued an accident report. The applicant must be either: (1) a commuter authority that meets the eligibility requirements listed above; or (2) a public or non-profit entity partnering with an eligible commuter authority. Applications are due by October 26.
- **The Public Transportation COVID-19 Research Demonstration Grant Program**: \$10 million available to provide research funding for innovative solutions that support the phased reopening of local economies through access to safe public transportation. Applications due by November 2.
- **Expedited Project Delivery Pilot Program**: \$100 million available aimed at expediting delivery of new fixed guideway capital projects, small starts projects, or core capacity improvement projects. Applications will be accepted on a rolling basis until up to eight grants are awarded, subject to funding availability.



October 8, 2020

TO: Board of Directors, San Mateo County Transit District

FM: Joshua W. Shaw, Matt Robinson & Michael Pimentel, Shaw Yoder Antwih Schmelzer & Lange
Mike Robson & Trent Smith, Edelstein Gilbert Robson & Smith LLC

RE: **STATE LEGISLATIVE UPDATE – November 2020**

General Update

The Legislature adjourned the 2019-20 Legislative Session around 1:30 a.m. on September 1. In the second year of the two-year session, 513 bills were sent to Governor Newsom. In a normal year, the number of bills sent to him would be in excess of one thousand. The Governor vetoed 56 bills. Several bills the SamTrans Board is tracking were passed by the Legislature, while others did not make the Governor's desk. For the bills that made it to the Governor's desk, the Governor had until September 30 to act on them. The Legislature will reconvene for the 2020-21 Legislative Session on December 7, with the work beginning in earnest in early January. The General Election is scheduled for November 3 and four of five of San Mateo County's legislators are up for reelection – Senator Wiener and Assembly Members Berman, Mullin & Ting. Additionally, Senator Hill is termed-out in Senate District 13.

Bills of Interest

SB 288 (Wiener) CEQA Exemptions for Transportation Projects – Signed by Governor

The California Environmental Quality Act requires a lead agency to prepare and certify the completion of an environmental impact report. CEQA includes exemptions from its environmental review requirements for numerous categories of projects, including projects for the institution or increase of passenger or commuter services on rail or highway rights-of-way already in use and projects for the institution or increase of passenger or commuter service on high-occupancy vehicle lanes already in use. This bill will provide additional exemptions from the requirements of CEQA for projects for the institution or increase of bus and rail services on public rights of way, projects for transit vehicle charging & maintenance, and bicycle & pedestrian projects. **The SamTrans Board supported this bill.**

SB 1159 (Hill) Workers' Compensation – Signed by Governor

This bill will, until January 1, 2023, create a rebuttable presumption for COVID-19 related workers' compensation claims, filed by employees working outside of the public safety and health professions, that is triggered by an "outbreak" of the virus at a "specific place of employment."

SB 1351 (Beall) Transportation Improvement Fee: Revenue Bonds – Vetoed by Governor

This bill would have established the Transportation Improvement Fee Finance Committee, made up of the State Treasurer, the State Controller, and the Director of Finance, to authorize revenue bonds to be issued to Caltrans to expedite transportation maintenance projects on the state's highway system. The revenue bonds would be backed by a portion of revenues from the Transportation Improvement Fee (TIF), which was created by SB 1. Certain off-the-top program allocations would be made first (TIRCP, SB

1 State of Good Repair, Solutions for Congested Corridors) and the remainder of the funds would be directed to a newly created subaccount – the Transportation Improvement Fee Subaccount – where it would be divided evenly between the state and local agencies. The state’s share would then be deposited into another account – State Highway and SHOPP TIF Account – where it could then be used for bonding. For transit systems with local sales taxes, like SamTrans, this could reduce flexibility within SB 1’s Local Partnership Program. Currently, the LPP program is funded with some TIF revenue and as such, the flexibility exists for transit agencies to purchase rolling stock (something that is precluded under the California Constitution when using gas tax dollars). By bypassing the LPP and directing all remaining TIF moneys to the TIF Subaccount, this bill would limit the expenditure of LPP funds by transit systems.

AB 107 (Committee on Budget) SB 1 Funding Flexibility for Transit – Signed by Governor

This budget trailer bill contains numerous items related to state governance, including the funding flexibility sought by the California Transit Association within the \$100 million SB 1 Transit State of Good Repair Program.

SamTrans Staff Meets with State Delegation

On October 6 and 7, SamTrans staff held a series of Zoom meetings with staff from SamTran’s state legislative delegation, including Senator Wiener and Assembly Members Ting, Mullin, and Berman. Staff updated the members’ offices on SamTrans service, the impacts from COVID-19, SamTrans plans for fully electrified service, and the *Reimagine SamTrans* effort.

Update on Governor Newsom’s Recent Executive Order on Transportation Emissions

On September 23, Governor Newsom issued Executive Order N-79-20, which states that it shall be the goal of California that 100 percent of in-state sales of new passenger cars and trucks will be zero-emission by 2035 and that 100 percent of medium- and heavy-duty vehicles in the State be zero-emission by 2045. The order further directs Caltrans and the California Transportation Commission, in consultation with the Department of Finance and other State agencies to “identify near term actions and investment strategies to improve clean transportation, sustainable freight and transit options ... including building towards an integrated, statewide rail and transit network.”

The requirements of the Innovative Clean Transit regulation mandate that transit agencies transition their bus fleets to zero-emission technologies by 2040, 5 years sooner than the deadline for transitioning medium- and heavy-duty vehicles to zero-emission technologies outlined in the Executive Order. Thus, the Executive Order is not expected to result in new regulations impacting transit agencies; it may result in additional state resources being directed to zero-emission buses and refueling infrastructure.

Update on ARB Heavy-Duty Omnibus Regulation

The California Transit Association, guided by an internal subcommittee that includes SamTrans, continues to work with the California Air Resources Board to secure amendments to ARB’s [Heavy-Duty Engine and Vehicle Omnibus regulation](#) to permit transit agencies to legally procure diesel engines and diesel buses after 2024.

Initial discussions with ARB have been positive and, if the amendment process is resolved favorably, transit agencies would regain the ability to follow the timeline for transitioning to zero-emission technologies, identified in the Innovative Clean Transit regulation.

Statewide Competitive Grant Programs:

At the request of SamTrans Staff, we have included in this report a list of major competitive grant programs administered by the State from which transit and rail projects are eligible/can be funded. **The**

CTC recently adopted a revised schedule for SCCP, LPP, and TCEP as a result of the COVID-19 outbreak. The key change was a small delay in the application due date.

Transit and Intercity Rail Capital Program (TIRCP)

The TIRCP was created to fund capital improvements to modernize California's intercity rail, bus, ferry, and rail transit systems to reduce emissions, expand and improve transit service and ridership, integrate rail services and improve transit safety. Funding from this program can be used to purchase zero-emission buses. Funds available are estimated at \$450-500 million for Cycle 4 but could change on auction proceeds and changing cash flow requirements of already awarded projects.

Important Dates:

April 2020 – CalSTA Awards Announced

Solutions for Congested Corridors Program (SCCP)

The SCCP provides funding to achieve a balanced set of transportation, environmental, and community access improvements to reduce congestion throughout the state. The program makes \$250 million available annually (programmed in 2-year increments) for projects that implement specific transportation performance improvements.

Important Dates:

October 2019 – Guidelines Adopted

July 2020 – Applications Due

December 2020 – Program Adoption

Local Partnership Program (LPP)

The LPP is intended to provide local and regional transportation agencies that have passed sales tax measures, developer fees, or other imposed transportation fees with a continuous appropriation of \$200 million annually from the Road Maintenance and Rehabilitation Account to fund road maintenance and rehabilitation, sound walls, and other transportation improvement projects. The Competitive program is funded at \$100 million annually.

Important Dates:

October 2019 – Guidelines Adopted

June 2020 – Applications Due

December 2020 – Program Adoption

Trade Corridor Enhancement Program (TCEP)

The TCEP provides funding for infrastructure improvements on federally designated Trade Corridors of National and Regional Significance, on the Primary Freight Network as identified in California Freight Mobility Plan, and along other corridors that have a high volume of freight movement. There is approximately \$300 million provided per year (programmed in 2-year increments) for the competitive program.

Important Dates:

January 2020 – Guidelines Adopted

July 2020 – Applications Due

December 2020 – Program Adoption

Volkswagen Environmental Mitigation Trust

The Volkswagen (VW) Mitigation Trust provides \$130 million in incentives to transit agencies, shuttle bus companies and school districts for the purchase of zero-emission buses and the installation of

charging and/or refueling infrastructure on a first-come/first-served basis. The VW Environmental Mitigation Trust is a one-time funding opportunity resulting from a consent decree between the United States Environmental Protection Agency, ARB and VW. Funding from the Trust will be released to transit agencies, shuttle bus companies and school districts in two tranches. The first tranche of \$65 million is still being drawn down; the second tranche is expected to be released in late 2021.

Current Guidelines: See Beneficiary Mitigation Plan found [here](#) and certifications found [here](#)

Status: [Funding cycle open](#)

Carl Moyer

The Carl Moyer Memorial Air Quality Standards Attainment Program (Carl Moyer) offers grants to owners of heavy-duty vehicles and equipment to reduce emissions from heavy-duty engines on a first-come/first-served basis. Carl Moyer is funded through tire fees, smog abatement vehicle registration fees and AB 617 investments.

Current Guidelines: Found [here](#)

Status: [Funding cycle open](#)

Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project (\$142 million in FY 2019-20)

The Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project (HVIP) provides point-of-sale discount vouchers to fleet owners to reduce the purchase cost of zero- and near-zero emission trucks and buses operated in California on a first-come/first-served basis. HVIP is funded through the state's Greenhouse Gas Reduction Fund and is subject to an annual appropriation. The Legislature did not adopt a Cap and Trade Expenditure Plan for Fiscal Year 2020-21; as such, the HVIP program did not receive additional funding this fiscal year.

Current Guidelines: Found [here](#); an update to the guidelines for FY 2019-20 is pending

Status: [Funding cycle is currently oversubscribed](#)

Alternative and Renewable Fuel and Vehicle Technology Program – Zero-Emission Bus Infrastructure and Planning

The Alternative and Renewable Fuel and Vehicle Technology Program (ARFVTP) promotes the accelerated development and deployment of advanced transportation and fuel technologies. In 2020, the California Energy Commission released funding new opportunities for transit agencies for large-scale infrastructure demonstrations for zero-emission buses and infrastructure planning blueprints.

Current Guidelines:

- Blueprint guidelines [here](#)
- Infrastructure Deployment guidelines [here](#)

Status:

- [Blueprint solicitation open](#)
- [Infrastructure Deployment solicitation open](#)

Grade Separation Funding

At the December 5, 2018 SamTrans Board meeting, we were asked to include in the SamTrans Board Report a list of state funding options for rail grade separations. Below is a list of the funding sources that we are aware of and/or that have been used to fund grade separations in the recent years. The funding sources below are managed across various state agencies and departments, including the Public Utilities Commission (PUC), the California State Transportation Agency (CalSTA), the California Transportation Commission (CTC), and Caltrans.

PUC Section 190 Grade Separation Program – The Program is a [state funding program](#) to grade separate crossings between roadways and railroad tracks and provides approximately \$15 million annually, transferred from Caltrans. Agencies apply to the PUC for project funding.

State Transportation Improvement Program – The STIP, managed by Caltrans and programmed by the CTC, is primarily used to fund highway expansion projects throughout the state, but also supports grade separations. The STIP is programmed every two years (currently the 2018 STIP added \$2.2 billion in new funding). Local agencies receive a share of STIP funding, as does the State. The STIP is funded with gasoline excise tax revenues.

Transit and Intercity Rail Capital Program – The TIRCP is managed by CalSTA and is available to fund rail and transit projects that reduce greenhouse gas emissions. The program receives funding from Cap and Trade and the recently created Transportation Improvement Fee to the tune of approximately \$500 million per year. The TIRCP is programmed over 5 years, with the most recent cycle beginning in May 2018. Caltrain received \$160 million for the CalMod project.

Proposition 1A – This \$9.9 billion Bond Act is the primary funding source for the high-speed rail project and has been used to fund a very limited number of grade separation projects in the past, including in the City of San Mateo.

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>AB 5 Gonzalez D</p> <p>Worker status: employees and independent contractors.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law, as established in the case of <i>Dynamex Operations West, Inc. v. Superior Court of Los Angeles</i> (2018) 4 Cal.5th 903 (Dynamex), creates a presumption that a worker who performs services for a hirer is an employee for purposes of claims for wages and benefits arising under wage orders issued by the Industrial Welfare Commission. Existing law requires a 3-part test, commonly known as the “ABC” test, to establish that a worker is an independent contractor for those purposes. This bill would state the intent of the Legislature to codify the decision in the Dynamex case and clarify its application. The bill would provide that for purposes of the provisions of the Labor Code, the Unemployment Insurance Code, and the wage orders of the Industrial Welfare Commission, a person providing labor or services for remuneration shall be considered an employee rather than an independent contractor unless the hiring entity demonstrates that the person is free from the control and direction of the hiring entity in connection with the performance of the work, the person performs work that is outside the usual course of the hiring entity’s business, and the person is customarily engaged in an independently established trade, occupation or business.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Bill ID/Topic	Location	Summary	Position
<p>AB 51 Gonzalez D</p> <p>Employment discrimination: enforcement.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law imposes various restrictions on employers with respect to contracts and applications for employment. A violation of those restrictions is a misdemeanor. This bill would prohibit a person from requiring any applicant for employment or any employee to waive any right, forum, or procedure for a violation of any provision of the California Fair Employment and Housing Act (FEHA) or other specific statutes governing employment as a condition of employment, continued employment, or the receipt of any employment-related benefit. The bill would also prohibit an employer from threatening, retaliating or discriminating against, or terminating any applicant for employment or any employee because of the refusal to consent to the waiver of any right, forum, or procedure for a violation of specific statutes governing employment. The bill would establish a specific exemption from those prohibitions. Because a violation of these prohibitions would be a crime, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
AB 90 Committee on Budget Transportation.	Signed by Governor Newsom.	(1)Under the Mills-Alquist-Deddeh Act, also known as the Transportation Development Act, revenues from a 1 / 4 % sales tax in each county are transferred to the county’s local transportation fund and available, among other things, for allocation by a transportation planning agency to transit operators, subject to certain financial requirements for an operator to meet in order to be eligible to receive funds. Existing law sets forth alternative ways for an operator to qualify for funding, including a standard under which the allocated funds do not exceed 50% of the operator’s total operating costs, as specified, or the maintenance by the operator of a specified ratio of fare revenues to operating cost. If an operator was allocated funds from a local transportation fund during a fiscal year in which it did not maintain the required ratio of fare revenues to operating cost, existing law requires the operator’s eligibility to receive these moneys and specified allocations under the State Transit Assistance Program to be reduced during a subsequent penalty year by the amount of the difference between the required fare revenues and the actual fare revenues collected for the fiscal year that the required ratio was not maintained. This bill would prohibit the imposition of this penalty on an operator that does not maintain the required ratio of fare revenues to operating cost during the 2019–20 or 2020–21 fiscal year. This bill contains other related provisions and other existing laws.	Watch
AB 107 Committee on Budget State government.	Signed by Governor Newsom.	This budget trailer bill contains numerous items related to state governance, including the funding flexibility sought by the California Transit Association within the \$100 million SB 1 Transit State of Good Repair Program.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
AB 252 Daly D Department of Transportation: environmental review process: federal program.	Signed by Governor Newsom.	Existing law gives the Department of Transportation full possession and control of the state highway system. Existing federal law requires the United States Secretary of Transportation to carry out a surface transportation project delivery program, under which the participating states may assume certain responsibilities for environmental review and clearance of transportation projects that would otherwise be the responsibility of the federal government. Existing law, until January 1, 2020, provides that the State of California consents to the jurisdiction of the federal courts with regard to the compliance, discharge, or enforcement of the responsibilities it assumed as a participant in the program. This bill would extend the operation of these provisions indefinitely.	Supported May 2019
AB 752 Gabriel D Public transit: transit stations: lactation rooms.	Signed by Governor Newsom.	Existing law requires the airport manager of an airport operated by a city, county, city and county, or airport district that conducts commercial operations and that has more than one million enplanements a year, or upon new terminal construction or the replacement, expansion, or renovation of an existing terminal, to provide a room or other location at each airport terminal behind the airport security screening area for members of the public to express breast milk in private. This bill would require specific multimodal transit stations, and multimodal transit stations that meet certain criteria, that begin construction or a renovation on or after January 1, 2021, to include a lactation room. To the extent the bill imposes additional duties on a local agency, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>AB 784 Mullin D</p> <p>Sales and use taxes: exemption: California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project: transit buses.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing state sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes. This bill would, until January 1, 2024, provide an exemption from those taxes with respect to the sale of, and the storage and use of, or other consumption in this state of, specified zero-emission technology transit buses sold to specified public agencies. The bill would provide that this exemption does not apply to specified state sales and use taxes from which the proceeds are deposited into the Local Revenue Fund, the Local Revenue Fund 2011, or the Local Public Safety Fund. This bill contains other related provisions and other existing laws.</p>	<p>Supported May 2019</p>
<p>AB 851 Cooper D</p> <p>Drug masking products.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law generally prohibits the unauthorized use, possession, and sale of controlled substances, and regulates programs and facilities that provide treatment and other services to persons affected by narcotic, alcohol, and other drug abuse. Under existing law, it is unlawful to deliver, furnish, or transfer, possess with intent to deliver, furnish, or transfer, or manufacture with intent to deliver, furnish, or transfer, drug paraphernalia, as defined, knowing, or under circumstances where a person reasonably should know, that it will be used to engage in specified acts relating to controlled substances. This bill would prohibit a person from distributing, delivering, or selling, or possessing with intent to distribute, deliver, or sell, a drug masking product. The bill would define a “drug masking product” to mean synthetic urine, as defined, or any other substance designed to be added to human urine or hair for the purpose of defrauding an alcohol or drug screening test.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Bill ID/Topic	Location	Summary	Position
<p>AB 992 Mullin D</p> <p>Open meetings: local agencies: social media.</p>	<p>Signed by Governor Newsom.</p>	<p>The Ralph M. Brown Act generally requires that the meetings of legislative bodies of local agencies be conducted openly. That act defines “meeting” for purposes of the act and prohibits a majority of the members of a legislative body, outside a meeting authorized by the act, from using a series of communications of any kind to discuss, deliberate, or take action on any item of business that is within the subject matter jurisdiction of the legislative body. This bill would provide that, until January 1, 2026, the prohibition described above does not prevent a member from engaging in separate conversations or communications outside of a meeting authorized by this act with any other person using an internet-based social media platform, as defined, to answer questions, provide information to the public, or to solicit information from the public regarding a matter that is within the subject matter jurisdiction of the legislative body, provided that a majority of the members do not use the internet-based social media platform to discuss among themselves, as defined, business of a specific nature that is within the subject matter jurisdiction of the legislative body, and that a member shall not respond directly to any communication on an internet-based social media platform regarding a matter that is within the subject matter jurisdiction of the legislative body that is made, posted, or shared by any other member of the legislative body. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Bill ID/Topic	Location	Summary	Position
<p>AB 1286 Muratsuchi D</p> <p>Shared mobility devices: agreements.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law regulates contracts for particular transactions, including those in which one person agrees to give to another person the temporary possession and use of personal property, other than money for reward, and the latter agrees to return the property to the former at a future time. This bill would require a shared mobility service provider, as defined, to enter into an agreement with, or obtain a permit from, the city or county with jurisdiction over the area of use. The bill would require that the provider maintain a specified amount of commercial general liability insurance in a user agreement before distributing a shared mobility device within that jurisdiction. The bill would define shared mobility device to mean an electrically motorized board, motorized scooter, electric bicycle, bicycle, or other similar personal transportation device, except as provided.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>AB 1351 Lackey R</p> <p>Transit operators: paratransit and dial-a-ride services: assessment.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires a for-profit or nonprofit transit operator that receives funds through the Mills-Alquist-Deddeh Act and that provides dial-a-ride or paratransit service to provide those services consistent with certain requirements. Existing law requires a transit operator to honor any current valid identification card for the type of transportation service or discount requested and that has been issued to an individual with disabilities by another transit operator. Existing law establishes in state government the Transportation Agency, which consists of various state entities, including the Department of Transportation. This bill would require the agency, in consultation with public transit operators, to conduct an assessment of the procedures public transit operators use to provide dial-a-ride and paratransit services to individuals with disabilities who are visiting their service territories and are certified to use another in-state public transit operator's similar dial-a-ride and paratransit services. The bill would require the agency to publish the assessment on its internet website on or before July 1, 2021. The bill would require the agency, after conducting and publishing the assessment, to adopt guidelines for the development of a statewide program to enable individuals with disabilities who a public transit operator has certified to use its dial-a-ride and paratransit services to use another in-state public transit operator's similar dial-a-ride and paratransit services.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Bill ID/Topic	Location	Summary	Position
AB 1413 Gloria D Transportation: transactions and use taxes.	Signed by Governor Newsom.	(1)Existing law authorizes various specified governmental entities, subject to certain limitations and approval requirements, to levy a transactions and use tax for general or specific purposes, in accordance with the procedures and requirements set forth in the Transactions and Use Tax Law. This bill would authorize the agency to impose a transactions and use tax applicable to the entirety of, or a portion of, the County of Placer, excluding the Tahoe Basin, in conformity with the Transactions and Use Tax Law at a rate of no more than 1% if certain requirements are met, including a requirement that the ordinance proposing the transactions and use tax be submitted to, and approved by, the voters. The bill would require that any revenues derived from the tax be spent within, or for the benefit of, the portion of the county to which the tax would apply and be spent only on transportation and transit infrastructure and services. This bill contains other related provisions and other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
AB 1486 Ting D Surplus land.	Signed by Governor Newsom.	<p>Existing law prescribes requirements for the disposal of surplus land by a local agency. Existing law defines “local agency” for these purposes as every city, county, city and county, and district, including school districts of any kind or class, empowered to acquire and hold real property. Existing law defines “surplus land” for these purposes as land owned by any local agency that is determined to be no longer necessary for the agency’s use, except property being held by the agency for the purpose of exchange. Existing law defines “exempt surplus land” to mean land that is less than 5,000 square feet in area, less than the applicable minimum legal residential building lot size, or has no record access and is less than 10,000 square feet in area, and that is not contiguous to land owned by a state or local agency and used for park, recreational, open-space, or affordable housing. This bill would expand the definition of “local agency” to include sewer, water, utility, and local and regional park districts, joint powers authorities, successor agencies to former redevelopment agencies, housing authorities, and other political subdivisions of this state and any instrumentality thereof that is empowered to acquire and hold real property, thereby requiring these entities to comply with these requirements for the disposal of surplus land. The bill would specify that the term “district” includes all districts within the state, and that this change is declaratory of existing law. The bill would revise the definition of “surplus land” to mean land owned in fee simple by any local agency, for which the local agency’s governing body takes formal action, in a regular public meeting, declaring, supported by written findings, that the land is surplus and is not necessary for the agency’s use, as defined. The bill would provide that “surplus land” for these purposes includes land held in the Community Redevelopment Property Trust Fund and land that has been designated in the long-range property management plan, either for sale or for future development, as specified. The bill would also broaden the definition of “exempt surplus land” to include specified types of lands. This bill contains other related provisions and other existing laws.</p>	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>AB 1560 Friedman D</p> <p>California Environmental Quality Act: transportation: major transit stop.</p>	<p>Signed by Governor Newsom.</p>	<p>The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA exempts from its requirements residential projects on infill sites that meet certain requirements, including a requirement that the projects are located within 1/2 mile of a major transit stop. CEQA defines “major transit stop” to include, among other things, the intersection of 2 or more major bus routes with a frequency of service interval of 15 minutes or less during the morning and afternoon peak commute periods. This bill would revise the definition of “major transit stop” to include a bus rapid transit station, as defined. This bill contains other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Bill ID/Topic	Location	Summary	Position
<p>AB 2730 Cervantes D</p> <p>Access and functional needs: local government: agreement for emergency management and transportation.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires a county, including a city and county, to, upon the next update to its emergency plan, integrate access and functional needs into its emergency plan by addressing, at a minimum, how the access and functional needs population, as defined, is served by emergency communications, emergency evacuation, and emergency sheltering. Existing law also requires that a county, or city and county, include representatives from the access and functional needs population when making this update. This bill would require a county, including a city and county, to enter into an agreement with an adjacent county, upon the request of the adjacent county, for purposes of permitting the adjacent county to borrow, for compensation, the county's emergency management and transportation services in the event of an emergency that requires the evacuation and relocation of the access and functional needs population in the adjacent county. The bill would provide that an adjacent county means a county within the same standard metropolitan statistical area, as established by the United States Office of Management and Budget. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>AB 2992 Weber D</p> <p>Employment practices: leave time.</p>	<p>Signed by Governor Newsom.</p>	<p>(1)Existing law prohibits an employer from discharging, or discriminating or retaliating against, an employee who is a victim of domestic violence, sexual assault, or stalking, for taking time off from work to obtain or attempt to obtain relief to help ensure the health, safety, or welfare of the victim or victim’s child. Existing law requires an employee, as a condition of taking time off for these purposes, to give the employer reasonable advance notice of the employee’s intention to take time off, unless doing so is not feasible. Existing law prohibits an employer, when an unscheduled absence occurs, from taking any action against the employee if the employee, within a reasonable time after the absence, provides a certification to the employer meeting certain criteria, including documentation from one of specified persons that the employee was undergoing treatment for specific injuries. Existing law authorizes an employee to file a complaint with the Division of Labor Standards Enforcement for a violation of that prohibition, and makes it a misdemeanor for an employer to refuse to rehire, promote, or restore an employee who has been determined to be so eligible by a grievance procedure or legal hearing. This bill would expand the above provision to prohibit an employer from discharging, or discriminating or retaliating against, an employee who is a victim of crime or abuse for taking time off from work to obtain or attempt to obtain relief, as prescribed. The bill would also prohibit an employer from taking action against an employee, when an unscheduled absence occurs, if the employee victim of crime or abuse provides certification that they were receiving services for certain injuries, or if the documentation is from a victim advocate, as defined. The bill would additionally prohibit such action if the employee provides certification in any other form of documentation that reasonably verifies that the crime or abuse occurred. The bill would also define “victim” and “crime” for purposes of these provisions. By expanding the definition of a crime, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Bill ID/Topic	Location	Summary	Position
HR 97 Frazier D Relative to high-speed rail.	House Rule adopted by the Assembly, no further action to take effect.	This measure would resolve that the Assembly has an active role in appropriating \$4.2 billion in remaining Proposition 1A bond funds, and must be respected for their role to provide input before key decisions on the high-speed rail project's future direction. The Assembly has the time to provide appropriate oversight and thoughtful consideration of all project alternatives without discussions and debate being prematurely stopped through actions by the High-Speed Rail Authority proposed to take place in the fall of 2020. The High-Speed Rail Authority is hereby directed to not proceed with the execution of track and systems or train set procurements, or with the acquisition of the right-of-way along the City of Merced and the City of Bakersfield extensions, until the Assembly has considered and approved the High-Speed Rail Authority's funding request for appropriation of the remaining bond funds.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>SB 128 Beall D</p> <p>Public contracts: Best Value Construction Contracting for Counties Pilot Program.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law establishes a pilot program to allow the Counties of Alameda, Los Angeles, Riverside, San Bernardino, San Diego, San Mateo, Solano, and Yuba to select a bidder on the basis of best value, as defined, for construction projects in excess of \$1,000,000. Existing law also authorizes these counties to use a best value construction contracting method to award individual annual contracts, not to exceed \$3,000,000, for repair, remodeling, or other repetitive work to be done according to unit prices, as specified. Existing law establishes procedures and criteria for the selection of a best value contractor and requires that bidders verify specified information under oath. Existing law requires the board of supervisors of a participating county to submit a report that contains specified information about the projects awarded using the best value procedures described above to the appropriate policy committees of the Legislature and the Joint Legislative Budget Committee before January 1, 2020. Existing law repeals the pilot program provisions on January 1, 2020. This bill would authorize the County of Santa Clara and the County of Monterey to utilize this pilot program and would extend the operation of those provisions until January 1, 2025. The bill, instead, would require the board of supervisors of a participating county to submit the report described above to the appropriate policy committees of the Legislature and the Joint Legislative Budget Committee before March 1, 2024. By expanding the crime of perjury, this bill would impose a state-mandated local program.</p>	<p>Supported May 2019</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>SB 146 Beall D</p> <p>Regional transportation plans: sustainable communities strategies: procedural requirements.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law requires certain transportation planning agencies to prepare and adopt a regional transportation plan directed at achieving a coordinated and balanced regional transportation system. Certain of these agencies are designated under federal law as metropolitan planning organizations. As part of a regional transportation plan, existing law requires a metropolitan planning organization to adopt a sustainable communities strategy or alternative planning strategy, which is designed to achieve certain targets for 2020 and 2035 established by the State Air Resources Board for the reduction of greenhouse gas emissions from automobiles and light trucks in the region. Before the adoption of a sustainable communities strategy or an alternative planning strategy, existing law requires a metropolitan planning organization to complete certain procedural requirements, including a requirement to conduct informational meetings, as specified, and a requirement to adopt a public participation plan that includes, among other things, workshops throughout the region and public hearings on the draft sustainable communities strategy or alternative planning strategy, as specified. This bill, until January 1, 2023, would recharacterize the workshops as public engagement gatherings and would authorize these informational meetings, public engagement gatherings, and public hearings to be conducted by electronic means if a call-in telephonic option is also provided and the meeting is not required to be conducted pursuant to the Ralph M. Brown Act. The bill, until January 1, 2023, would make other related changes. This bill contains other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>SB 288 Wiener D</p> <p>California Environmental Quality Act: exemptions: transportation-related projects.</p>	<p>Signed by Governor Newsom.</p>	<p>This bill would further exempt from the requirements of CEQA certain projects, including projects for the institution or increase of new bus rapid transit, bus, or light rail services on public rail or highway rights-of-way, as specified, whether or not the right-of-way is in use for public mass transit. The bill would additionally exempt transit prioritization projects, projects that improve customer information and wayfinding for transit riders, bicyclists, or pedestrians, projects by a public transit agency to construct or maintain infrastructure to charge or refuel zero-emission transit buses, projects carried out by a city or county to reduce minimum parking requirements, and projects for pedestrian and bicycle facilities.</p>	<p>Supported August 2020</p>
<p>SB 397 Glazer D</p> <p>Public transit operators: passengers with pets: evacuation orders.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law imposes various requirements on transit operators. Existing law prohibits a person from doing any of specified acts with respect to the property, facilities, or vehicles of a transit district, including, among other things, interfering with the operator or operation of a transit vehicle, or impeding the safe boarding or alighting of passengers. This bill would require the Office of Emergency Services and the Department of Food and Agriculture, in consultation with public transit operators and county emergency management officials, to develop best practices for allowing pets on public transit vehicles serving areas subject to an evacuation order. If an evacuation order is issued that covers all or a portion of a public transit operator's service area, the bill would require the operator to authorize passengers to board public transit vehicles with their pets in the area covered by the evacuation order, consistent with those best practices. By creating new duties for public transit operators, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>SB 1159 Hill D</p> <p>Workers' compensation: COVID-19: critical workers.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law establishes a workers' compensation system, administered by the Administrative Director of the Division of Workers' Compensation, to compensate an employee, as defined, for injuries sustained in the course of employment. Existing law creates a disputable presumption that specified injuries sustained in the course of employment of a specified member of law enforcement or a specified first responder arose out of and in the course of the employment. Existing law governs the procedures for filing a claim for workers' compensation, including filing a claim form, and provides that an injury is presumed compensable if liability is not rejected within 90 days after the claim form is filed, as specified. Existing case law provides for how certain presumptions may be rebutted. This bill would define "injury" for an employee to include illness or death resulting from the 2019 novel coronavirus disease (COVID-19) under specified circumstances, until January 1, 2023. The bill would create a disputable presumption, as specified, that the injury arose out of and in the course of the employment and is compensable, for specified dates of injury. The bill would limit the applicability of the presumption under certain circumstances. The bill would require an employee to exhaust their paid sick leave benefits and meet specified certification requirements before receiving any temporary disability benefits or, for police officers, firefighters, and other specified employees, a leave of absence. The bill would also make a claim relating to a COVID-19 illness presumptively compensable, as described above, after 30 days or 45 days, rather than 90 days. Until January 1, 2023, the bill would allow for a presumption of injury for all employees whose fellow employees at their place of employment experience specified levels of positive testing, and whose employer has 5 or more employees. This bill contains other related provisions.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Bill ID/Topic	Location	Summary	Position
<p>SB 1215 Stern D</p> <p>Electricity: microgrids.</p>	<p>Failed passage in the Assembly Utilities and Energy Committee.</p>	<p>(1)Under existing law, the Public Utilities Commission has regulatory authority over public utilities, including electrical corporations. Existing law requires the commission, in consultation with the State Energy Resources Conservation and Development Commission and the Independent System Operator, to take specified actions by December 1, 2020, to facilitate the commercialization of microgrids for distribution customers of large electrical corporations, including developing microgrid service standards necessary to meet state and local permitting requirements and developing methods to reduce barriers for microgrid deployment without shifting costs between ratepayers. This bill would require the commission, in consultation with the Office of Emergency Services, to create a database of critical facilities and critical infrastructure, and related critical circuits that are located in tier 2 or tier 3 high fire-threat districts served by electrical corporations, and identify with respect to each whether it serves low-income households or low-income communities, as defined. The bill would require an electrical corporation, upon request, to collaborate with local governments or community choice aggregators within its service area to identify critical circuits and microgrid projects. The bill would authorize the above listed entities and local publicly owned electric utilities to use capacity resulting from a microgrid project to satisfy specified resource adequacy requirements. The bill would require electrical corporations to provide local governments, tribal governments, and community choice aggregators with electrical distribution equipment data, transmission and distribution circuit data, grid hardening plans, and other information requested by those entities to ensure that they are able to plan and develop microgrid projects collaboratively with the electrical corporations. The bill would authorize the electrical corporations to require the use of a commission-approved nondisclosure agreement before providing the requested information. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Bill ID/Topic	Location	Summary	Position
<p><u>SB 1291</u> Committee on Transportation Federal Statewide Transportation Improvement Program: submissions.</p>	<p>Signed by Governor Newsom.</p>	<p>Existing law provides for the allocation of certain federal transportation funds apportioned to the state between state purposes administered by the Department of Transportation and local and regional purposes administered by various regional agencies. Existing law requires each metropolitan planning organization and transportation planning agency, not later than October 1 of each even-numbered year, to submit its Federal Transportation Improvement Program to the department for incorporation into the Federal Statewide Transportation Improvement Program, which existing law requires the department to submit to the United States Secretary of Transportation by not later than December 1 of each even-numbered year. This bill would provide that a metropolitan planning organization or transportation planning agency is not required to submit a Federal Transportation Improvement Program to the department, and the department is not required to submit the Federal Statewide Transportation Improvement Program to the secretary, for 2020. This bill contains other related provisions.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 145 Frazier D High-Speed Rail Authority: Senate confirmation.	Failed passage in the Senate Transportation Committee.	Existing law creates the High-Speed Rail Authority with specified powers and duties relative to development and implementation of a high-speed train system. The authority is composed of 11 members, including 5 voting members appointed by the Governor, 4 voting members appointed by the Legislature, and 2 nonvoting legislative members. This bill would provide that the members of the authority appointed by the Governor are subject to appointment with the advice and consent of the Senate.	Watch
AB 196 Gonzalez D Workers' compensation: COVID-19: essential occupations and industries.	Failed passage on the Senate Floor.	Existing law establishes a workers' compensation system, administered by the Administrative Director of the Division of Workers' Compensation, to compensate an employee for injuries sustained in the course of employment. Existing law creates a disputable presumption that specified injuries sustained in the course of employment of a specified member of law enforcement or a specified first responder arose out of and in the course of employment. This bill would define "injury," for certain employees who are employed in an occupation or industry deemed essential in the Governor's Executive Order of March 19, 2020 (Executive Order N-33-20), except as specified, or who are subsequently deemed essential, to include coronavirus disease 2019 (COVID-19) that develops or manifests itself during a period of employment of those persons in the essential occupation or industry. The bill would apply to injuries occurring on or after March 1, 2020, would create a conclusive presumption, as specified, that the injury arose out of and in the course of the employment, and would extend that presumption following termination of service for a period of 90 days, commencing with the last date actually worked.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 291 Chu D Local Emergency Preparedness and Hazard Mitigation Fund.	Failed passage in the Senate Governmental Organization Committee.	<p>The California Emergency Services Act creates within the office of the Governor the Office of Emergency Services, which is responsible for the state’s emergency and disaster response services, as specified. Existing federal law requires a state mitigation plan as a condition for disaster assistance and authorizes the Federal Emergency Management Agency to condition mitigation grant assistance upon state, local, and Indian tribal governments undertaking coordinated disaster mitigation planning and implementation measures. This bill would establish a Local Emergency Preparedness and Hazard Mitigation Fund to, upon appropriation by the Legislature, support staffing, planning, and other emergency mitigation priorities to help local governments meet emergency management, preparedness, readiness, and resilience goals. The bill would require the Office of Emergency Services to establish the Local Emergency Preparedness and Hazard Mitigation Fund Committee under the Standardized Emergency Management System Advisory Board. The bill, on or before July 1, 2021, would require the committee to adopt guidelines identifying eligible uses of the funds distributed pursuant to these provisions for the mitigation, prevention, preparedness, response, and recovery phases of emergency management that supports the development of a resilient community. The bill would require, upon appropriation by the Legislature, the Office of Emergency Services to receive \$1,000,000 annually and each county to receive \$500,000 annually for specified purposes. The bill would require the Office of Emergency Services to distribute funds to lead agencies, subject to certain requirements and restrictions, as specified. The bill would require lead agencies to further distribute those funds to local governments pursuant to a specified schedule for specified purposes, and impose various requirements on local governments that receive funds pursuant to these provisions. The bill would include related legislative findings. This bill contains other related provisions and other existing laws.</p>	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 314 Bonta D Public employment: labor relations: release time.	Vetoed by Governor Newsom.	Current law, including the Meyers-Milias-Brown Act, the Ralph C. Dills Act, the Trial Court Employment Protection and Governance Act, the Trial Court Interpreter Employment and Labor Relations Act, Judicial Council Employer-Employee Relations Act, and the Los Angeles County Metropolitan Transportation Authority Transit Employer-Employee Relations Act, as well as provisions commonly referred to as the Educational Employment Relations Act and the Higher Education Employer-Employee Relations Act, regulates the labor relations of the state, the courts, and specified local public agencies and their employees. These acts generally require the public entities in this context to grant employee representatives of recognized employee organizations reasonable time off without loss of compensation or benefits for certain purposes in connection with labor relations, commonly referred to as release time. This bill would prescribe requirements relating to release time that would apply to all of the public employers and employees subject to the acts described above and would generally repeal the provisions relating to release time in those activities. This bill contains other related provisions and other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 1112 Friedman D Shared mobility devices: local regulation.	Failed passage in the Senate Transportation Committee.*	Existing law generally regulates the operation of bicycles, electric bicycles, motorized scooters, and electrically motorized boards. Existing law allows local authorities to regulate the registration, parking, and operation of bicycles and motorized scooters in a manner that does not conflict with state law. This bill would define a “shared mobility device” as a bicycle, electric bicycle, motorized scooter, electrically motorized board, or other similar personal transportation device, that is made available to the public for shared use and transportation, as provided. The bill would require shared mobility devices to include a single unique alphanumeric ID. The bill would allow a local authority to require a shared mobility device provider to provide the local authority with deidentified and aggregated trip data and operational data, including as a condition for operating a shared mobility device program. The bill would prohibit the sharing of individual trip data, except as provided by the Electronic Communications Privacy Act. The bill would allow a local authority to enact reasonable regulations on shared mobility devices and providers within its jurisdiction, including, but not limited to, requiring a shared mobility service provider to obtain a permit. The bill would allow a local authority to ban persons from deploying and offering shared mobility devices for hire on its public right of way, subject to the California Environmental Quality Act. This bill contains other related provisions.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 1142 Friedman D Regional transportation plans: transportation network companies.	Failed passage in the Senate Appropriations Committee.*	Existing law requires designated transportation planning agencies to, among other things, prepare and adopt a regional transportation plan. Existing law requires a regional transportation plan to include a policy element, an action element, a financial element, and, if the transportation planning agency is also a metropolitan planning organization, a sustainable communities strategy. Under existing law, the policy element describes the transportation issues in the region, identifies and quantifies regional needs, and describes the desired short-range and long-range transportation goals, as well as pragmatic objective and policy statements. Existing law authorizes the policy element of transportation planning agencies with populations that exceed 200,000 persons to quantify a set of specified indicators. This bill would authorize the inclusion of an additional indicator regarding measures of policies to increase use of existing transit. This bill contains other related provisions and other existing laws.	Watch
AB 1350 Gonzalez D Free youth transit passes: eligibility for state funding.	Failed passage in Senate Transportation Committee.*	Existing law declares that the fostering, continuance, and development of public transportation systems are a matter of state concern. Existing law authorizes the Department of Transportation to administer various programs and allocates moneys for various public transportation purposes. This bill would require transit agencies to offer free youth transit passes to persons 18 years of age and under in order to be eligible for state funding under the Mills-Deddeh Transit Development Act, the State Transit Assistance Program, or the Low Carbon Transit Operations Program. The bill would also require a free youth transit pass to count as a full price fare for purposes of calculating the ratio of fare revenues to operating costs.	Watch

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 1991 Friedman D Transit and Intercity Rail Capital Program: passenger tramways.	Failed passage in the Assembly Transportation Committee.*	Existing law establishes the Transit and Intercity Rail Capital Program, which is funded in part by a continuously appropriated allocation of 10% of the annual proceeds of the Greenhouse Gas Reduction Fund, to fund transformative capital improvements that will modernize California’s intercity, commuter, and urban rail systems and bus and ferry transit systems to achieve certain policy objectives. Existing law requires the Transportation Agency to evaluate applications for funding under the program and to approve a multiyear program of projects, as specified, and requires the California Transportation Commission to allocate funding to applicants pursuant to the program of projects approved by the agency. This bill would expand the purpose of the program to authorize funding for passenger tramway transit systems. By expanding the purposes for which continuously appropriated moneys may be used, the bill would make an appropriation.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 1992 Friedman D Transportation: transportation infrastructure: climate change.	Failed passage in the Assembly Transportation Committee.*	Existing law vests the Department of Transportation with full possession and control of the state highway system. Existing law requires the department, in consultation with the California Transportation Commission, to prepare a robust asset management plan that assesses the health and condition of the state highway system and with which the department is able to determine the most effective way to apply the state's limited resources. This bill would state the intent of the Legislature to enact legislation that would establish a new program to fund climate change adaptation planning for transportation impacts, data collection, modeling, and training. The bill would require the department, in consultation with the commission, to update the asset management plan on or before December 31, 2022, and every 4 years thereafter, and for the updates to take into account the forecasted impacts of climate change on transportation infrastructure. The bill would require the updates to the California Transportation Plan and the Strategic Growth Council's report to include a forecast of the impacts of climate change on transportation infrastructure and measures to address those impacts. The bill would require the commission's revisions to the guidelines for the preparation of regional transportation plans to include a requirement that designated transportation planning agencies take into account the forecasted transportation infrastructure impacts of climate change. By requiring regional transportation plans to take into account this additional factor, the bill would impose a state-mandated local program. This bill contains other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2012 Chu D Free senior transit passes: eligibility for state funding.	Failed passage in the Assembly Transportation Committee.*	Existing law declares that the fostering, continuance, and development of public transportation systems are a matter of state concern. Existing law authorizes the Department of Transportation to administer various programs and allocates moneys for various public transportation purposes. This bill would require transit agencies to offer free senior transit passes to persons over 65 years of age in order to be eligible for state funding under the Mills-Deddeh Transit Development Act, the State Transit Assistance Program, and the Low Carbon Transit Operations Program. The bill would require those free senior transit passes to count as full price fares for purposes of calculating the ratio of fare revenues to operating costs.	Watch
AB 2057 Chiu D San Francisco Bay area: public transportation.	Failed passage in the Assembly Transportation Committee.*	This bill would declare the intent of the Legislature to enact subsequent legislation that would create a transportation network manager for the 9-county San Francisco Bay area to, among other things, integrate all aspects of public transit within the 9-county San Francisco Bay area and provide leadership and accountability in planning, coordinating, and financing the transportation network. The bill would establish a 19-member Bay Area Seamless Transit Task Force to recommend to the Legislature the structure, governance, and funding of the transportation network manager and the organizational structure, governance, and funding for San Francisco Bay area transportation agencies, and other reforms to the San Francisco Bay area's local, regional, and state public agencies, that should be enacted in future legislation to maximize the effectiveness of the public transit system in the San Francisco Bay area. The bill would require the Secretary of Transportation to convene the task force by April 1, 2021. The bill would require the Metropolitan Transportation Commission to provide staffing to the task force to aid it in the performance of its duties, and would require the Legislative Analyst's Office to advise the task force in the performance of its duties. The bill would require the task force to submit a report to the Legislature on or before January 1, 2023, of its findings and recommendations and a summary of	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
		its activities. The bill would repeal these provisions on January 1, 2027. This bill would require the commission, in consultation with transit agencies, on or before January 1, 2022, (A) to create standardized discount categories and eligibility requirements for fare discount programs for seniors, students, youth, and other rider categories, and (B) to create a multimodal, multiagency pilot program to implement an accumulator pass that may be used with one regional rail agency and at least one transit agency. The bill would require the regional rail agency and the transit agency or agencies selected to participate in the pilot program to offer the accumulator pass to the public on or before July 1, 2022. The bill would require the commission to prepare a plan, on or before July 1, 2023, to deploy the Clipper card payment system on passenger trains operated on the Capitol Corridor and on passenger trains operated by the Altamont Corridor Express.	
AB 2121 Friedman D Traffic safety.	Failed passage in the Assembly Transportation Committee.*	Existing law creates the Department of Transportation (Caltrans) within the Transportation Agency. Existing law provides various duties of Caltrans, including, among others, coordinating and assisting, upon request of the various public and private transportation entities in strengthening their development and operation of balanced integrated mass transportation, highway, aviation, maritime, railroad, and other transportation facilities and services in support of statewide and regional goals. This bill would require, beginning June 1, 2022, and every 6 months thereafter, Caltrans to convene a committee of external design experts to advise on revisions to the Highway Design Manual. This bill contains other related provisions and other existing laws.	Supported April 2020

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2176 Holden D Free student transit passes: eligibility for state funding.	Failed passage in the Assembly Transportation Committee.*	Existing law declares that the fostering, continuance, and development of public transportation systems are a matter of state concern. Existing law authorizes the Department of Transportation to administer various programs and allocates moneys for various public transportation purposes. This bill would require transit agencies to offer free student transit passes to persons attending the California Community Colleges, the California State University, or the University of California in order to be eligible for state funding under the Mills-Alquist-Deddeh Act, the State Transit Assistance Program, or the Low Carbon Transit Operations Program. The bill would also require a free student transit pass to count as a full price fare for purposes of calculating the ratio of fare revenues to operating costs. This bill contains other related provisions and other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2237 Berman D Bay area county transportation authorities: contracting.	Failed passage in the Assembly Transportation Committee.*	The Bay Area County Traffic and Transportation Funding Act authorizes each of the 9 counties in the bay area to impose a 1/2 of 1% or 1% sales tax for transportation purposes, subject to voter approval. Existing law provides for the establishment of a county transportation authority in each county imposing a sales tax under these provisions, requires the development of a county transportation expenditure plan, and specifies the powers and duties of a county board of supervisors and the county transportation authority in this regard. Existing law requires each county transportation authority to award contracts for the purchase of supplies, equipment, and materials in excess of \$75,000 to the lowest responsible bidder after competitive bidding, except in an emergency declared by the vote of 2/3 of the voting membership of the county transportation authority. This bill would require each county transportation authority to award contracts for the purchase of supplies, equipment, and materials in excess of \$150,000, rather than \$75,000, either to the lowest responsible bidder or to the responsible bidder whose proposal provides the best value, as defined, on the basis of the factors identified in the solicitation, except in a declared emergency, as specified.	Supported March 2020

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2249 Mathis R High-speed rail: legislative oversight.	Failed passage in the Assembly Transportation Committee.*	<p>The California High-Speed Rail Act creates the High-Speed Rail Authority to develop and implement a high-speed rail system in the state, with specified powers and duties. Existing law requires the authority, on or before March 1, 2017, and every 2 years thereafter, to provide a project update report, approved by the Secretary of Transportation as consistent with specified criteria, to the budget committees and the appropriate policy committees of both houses of the Legislature, on the development and implementation of intercity high-speed train service, as provided. This bill would create the Joint Legislative Committee on High-Speed Rail Oversight consisting of 3 Members of the Senate and 3 Members of the Assembly and would require the committee to ascertain facts, review documents, and take action thereon, and make recommendations to the Legislature concerning the state's programs, policies, and investments related to high-speed rail, as specified. The bill would require the authority and any entity contracting with the authority to give and furnish to the committee upon request information, records, and documents as the committee deems necessary and proper to achieve its purposes. The bill would require the authority to submit to the committee on a monthly basis certain information relating to the authority's ongoing operations in the development and implementation of intercity high-speed train service, as provided. This bill contains other related provisions and other existing laws.</p>	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2262 Berman D Greenhouse gases: zero-emission vehicle charging or fueling infrastructure: statewide assessment and zero-emission readiness plans.	Failed passage in the Assembly Transportation Committee.*	Existing law requires the State Energy Resources Conservation and Development Commission to prepare a statewide assessment of the electric vehicle charging infrastructure needed to support the levels of electrical vehicle adoption required for the state to meet the goal of deploying at least 5,000,000 vehicles by 2030 and of reducing emissions of greenhouse gases to 40% below 1990 levels by 2030. Existing law requires the commission to update the assessment at least once every 2 years. This bill, on and after January 1, 2021, would require the assessment to consider the different electric vehicle charging infrastructure needs of metropolitan planning areas. The bill would require each metropolitan transportation organization to submit to the commission a zero-emission readiness plan, as specified. By imposing additional duties on metropolitan transportation organizations, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.	Watch

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2307 Bonta D Public employment: labor relations: release time.	Failed passage in the Assembly Public Employment and Retirement Committee.*	This bill would prescribe requirements relating to release time that would apply to all of the public employers and employees subject to the acts described above and would generally repeal the provisions relating to release time in those acts. The bill would require these public employers to grant a reasonable number of employee representatives of the exclusive representative reasonable time off without loss of compensation or other benefits for specified activities. This requirement would apply to activities to investigate and process grievances or otherwise enforce a collective bargaining agreement or memorandum of understanding; to meet and confer or meet and negotiate with the public employer on matters within the scope of representation, including preparation for the activities specified in these provisions; to testify or appear as the designated representative of the exclusive representative in conferences, hearings, or other proceedings before the Public Employment Relations Board or similar bodies, as specified; to testify or appear as the designated representative of the exclusive representative before the governing body of the public employer, or a personnel, civil service, or merit commission, among others; and to serve as a representative of the exclusive representative for new employee orientations. The bill would require the exclusive representative to provide reasonable notice requesting an absence in this connection. The bill would specify that its provisions prescribe minimum release time rights and would prescribe requirements regarding the relation of its provisions to other labor agreements that address release time. The bill would prohibit the Public Employment Relations Board from enforcing these provisions with regard to public transit workers that are not otherwise subject to the board’s jurisdiction.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2323 Friedman D California Environmental Quality Act: exemptions.	Failed passage in the Senate Appropriations Committee.	CEQA exempts from its requirements certain residential, employment center, and mixed-use development projects in transit priority project areas if the project is consistent with a specific plan for which an environmental impact report has been certified. This bill would additionally exempt those projects located in a very low vehicle travel area, as defined. The bill would require that the project is undertaken and is consistent with either a specific plan prepared pursuant to specific provisions of law or a community plan, as defined, for which an EIR has been certified within the preceding 15 years in order to be exempt. The bill would additionally require the project site to have been previously developed or to be a vacant site meeting certain requirements. Because a lead agency would be required to determine the applicability of this exemption, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.	Watch
AB 2433 Cooper D Local public employee organizations.	Failed passage in the Assembly Appropriations Committee.*	The Meyers-Milias-Brown Act contains various provisions that govern collective bargaining of local represented employees, and delegates jurisdiction to the Public Employment Relations Board to resolve disputes and enforce the statutory duties and rights of local public agency employers and employees. The act requires the governing body of a public agency to meet and confer in good faith regarding wages, hours, and other terms and conditions of employment with representatives of recognized employee organizations. Under the act, if the representatives of the public agency and the employee organization fail to reach an agreement, they may mutually agree on the appointment of a mediator and equally share the cost. This bill would revise the above-described timeframe to no earlier than 15 days after the factfinders' written findings of fact and recommended terms of settlement have been submitted to the parties. This bill contains other existing laws.	Watch

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2772 Reyes D Alternative and Renewable Fuel and Vehicle Technology Program.	Failed passage in the Assembly Transportation Committee.*	Existing law establishes the California Alternative and Renewable Fuel, Vehicle Technology, Clean Air, and Carbon Reduction Act of 2007, which includes the Alternative and Renewable Fuel and Vehicle Technology Program, administered by the State Energy Resources Conservation and Development Commission. This bill would revise and recast the program to no longer require the commission to provide certain project preferences and to additionally require the commission to provide preference to a project that has the ability to support advanced vehicle infrastructure needed to meet specified climate goals. The bill would revise the list of projects that the commission is required to make eligible for funding to include, among others, medium- and heavy-duty vehicle research, pilot, demonstration, and deployment projects that reduce emissions from fleets in the goods movement and public transit sectors. The bill instead would create a list of projects that the commission would be authorized to make eligible for funding, as specified. The bill would require the commission to develop and award block grants or incentive programs administered by public entities or not-for-profit technology entities for multiple projects, education and program promotion within the state, and the development of alternative and renewable fuel and vehicle technology centers, as specified. This bill contains other related provisions and other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2824 Bonta D Bay Bridge Fast Forward Program.	Failed passage in the Assembly Transportation Committee.*	Existing law creates the Metropolitan Transportation Commission as a local area planning agency for the 9-county San Francisco Bay area with comprehensive regional transportation planning and other related responsibilities. Existing law creates various transit districts located in the San Francisco Bay area, with specified powers and duties relative to providing public transit services. This bill would require the commission, Department of Transportation, and certain transit entities to jointly identify, plan, and deliver a comprehensive set of operational, transit, and infrastructure investments for the San Francisco-Oakland Bay Bridge corridor, which would be known collectively as the Bay Bridge Fast Forward Program. The bill would require the commission, department, and certain transit operators, on or before January 1, 2022, to jointly submit to the Legislature a comprehensive plan to improve bus and very high occupancy vehicle speed and travel time reliability along the San Francisco-Oakland Bay Bridge corridor. The bill would authorize the commission and department, on and after January 1, 2024, if a specified travel speed reliability performance target for the San Francisco-Oakland Bay Bridge corridor has not been met for a consecutive 6-month period, to, as a year-long pilot program, designate a lane on the San Francisco-Oakland Bay Bridge exclusively for use by buses and very high occupancy vehicles during specified time periods, and would require the commission, department, and certain transit operators to jointly submit to the Legislature a report on the pilot program's efficiency. The bill would require the department to obtain federal approval or waivers, as necessary, to implement these provisions. This bill contains other related provisions.	Watch

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2873 Kalra D Public transit operators: bus procurement: new technology considerations.	Failed passage in the Assembly Transportation Committee.*	Existing law requires a public transit operator, before the procurement of a new bus to be used in revenue operations, to take into consideration recommendations of, and best practices standards developed by, the exclusive representative of the recognized organization representing bus operators of the transit operator for specified purposes, including, among other purposes, preventing accidents caused by blind spots created by bus equipment or bus design. This bill would require a public transit operator, for these purposes, to also take into consideration recommendations of, and best practices standards developed by, that exclusive representative for the purpose of changing or introducing new technology that can affect the nature of work for employees of the transit operator or require job training for employees of the transit operator. By creating new duties for public transit operators, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.	Watch
AB 2943 Ting D Surplus property: disposal.	Failed passage in the Assembly Local Government Committee.*	Existing law prescribes requirements for the disposal of surplus land, as defined, by a local agency, as defined. Existing law requires land to be declared surplus land or exempt surplus land, as supported by written findings, before a local agency takes any action to dispose of it consistent with the agency's policies or procedures. This bill would provide that the provisions regulating the disposal of surplus land shall not be construed to require a local agency to dispose of land that is determined to be surplus.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 2987 Flora R Local agency public contracts: bidding procedures.	Failed passage in the Local Government Committee.*	The Uniform Public Construction Cost Accounting Act authorizes a public agency to elect to become subject to uniform construction cost accounting procedures. The act authorizes bidding procedures for public projects, as specified. Those bidding procedures include procedures for the publication or posting and electronic transmission of notice inviting formal bids. This bill would authorize a public agency, as an alternative to the publication or posting requirement, to meet the notice inviting formal bids requirement by transmitting notice electronically, as specified, and publishing the notice electronically in a prescribed manner on the public agency's internet website at least 14 calendar days before the date of opening the bids. This bill contains other related provisions and other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 3100 Garcia, Eduardo D State Energy Resources Conservation and Development Commission: Blue Ribbon Commission on Lithium Extraction in California: report.	Failed passage in the Assembly Natural Resources Committee.*	Existing law establishes in the Resources Agency the State Energy Resources Conservation and Development Commission, consisting of 5 members appointed by the Governor, as specified. Existing law requires the commission to undertake a continuing assessment of trends in the consumption of electrical energy and other forms of energy and analyze the social, economic, and environmental consequences of these trends, and to carry out, or cause to be carried out, under contract or other arrangements, research and development into alternative sources of energy, improvements in energy generation, transmission, and siting, fuel substitution, and other topics related to energy supply, demand, public safety, ecology, and conservation that are of particular statewide importance. This bill would require, on or before March 1, 2021, the commission to establish and convene the Blue Ribbon Commission on Lithium Extraction in California, with specified members appointed as prescribed. The bill would require the Blue Ribbon Commission on Lithium Extraction in California to review, investigate, and analyze certain issues regarding lithium extraction and use in California, and to consult, if feasible, with the United States Environmental Protection Agency in performing these tasks. The bill would require the Blue Ribbon Commission on Lithium Extraction in California to submit, on or before October 1, 2022, a report to the Legislature discussing and documenting its findings and recommendations.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 3128 Burke D Electricity: deenergization events: fuel cells.	Failed passage in the Assembly Natural Resources Committee.*	Under existing law, the Public Utilities Commission has regulatory authority over public utilities, including electrical corporations. Existing law requires each electrical corporation to annually prepare a wildfire mitigation plan and to submit its plan to the commission for review and approval, as specified. Existing law requires the wildfire mitigation plan to include, among other things, protocols for disabling reclosers and deenergizing portions of the electrical distribution system, also known as public safety power shutoffs, that consider the associated impacts on public safety. This bill would provide that it is the intent of the Legislature to enact legislation that would incentivize the use of fuel cells to address reliability issues associated with public safety power shutoffs.	Watch
AB 3213 Rivas, Luz D High-Speed Rail Authority: high-speed rail service: priorities.	Failed passage in the Assembly Appropriations Committee.	Existing law establishes the High-Speed Rail Authority within the state government with various powers and duties related to developing and implementing high-speed passenger rail service. Existing law requires the authority to direct the development and implementation of intercity high-speed rail service that is fully integrated with specified forms of transit. This bill would require the authority, in directing the development and implementation of intercity high-speed rail service, to prioritize projects based on specified criteria.	Watch

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
<p>AB 3256 Garcia, Eduardo D</p> <p>Wildfire Prevention, Safe Drinking Water, Climate Resilience, Drought Preparation, and Flood Protection Bond Act of 2020.</p>	<p>Held in the Assembly Rules Committee.</p>	<p>The California Drought, Water, Parks, Climate, Coastal Protection, and Outdoor Access For All Act of 2018, approved by the voters as Proposition 68 at the June 5, 2018, statewide direct primary election, authorizes the issuance of bonds in the amount of \$4,000,000,000 pursuant to the State General Obligation Bond Law to finance a drought, water, parks, climate, coastal protection, and outdoor access for all program. This bill would enact the Wildfire Prevention, Safe Drinking Water, Climate Resilience, Drought Preparation, and Flood Protection Bond Act of 2020, which, if approved by the voters, would authorize the issuance of bonds in the amount of \$6,980,000,000 pursuant to the State General Obligation Bond Law to finance projects for a wildfire prevention, safe drinking water, climate resilience, drought preparation, and flood protection program. This bill contains other related provisions.</p>	<p>Watch</p>

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 3278 Patterson R High-speed rail.	Failed passage in the Assembly Appropriation Committee.	The Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, approved by the voters as Proposition 1A at the November 4, 2008, statewide general election, provides for the issuance of \$9,000,000,000 in general obligation bonds for high-speed rail purposes. Existing law requires the High-Speed Rail Authority, before committing those bond proceeds for expenditure for construction and real property and equipment acquisition, to have approved and concurrently submitted to the Director of Finance and the Chairperson of the Joint Legislative Budget Committee both a detailed funding plan and a report, prepared by one or more financial services firms, financial consulting firms, or other consultants involved in funding or constructing the high-speed train system, indicating that, among other things, the planned passenger train service to be provided by the authority, or pursuant to its authority, will not require an operating subsidy. This bill would state that passenger train service is provided by the authority, or pursuant to its authority for those purposes when high-speed train service uses the high-speed train system owned by the authority, regardless of whether the service is provided directly by the authority or provided by a third party pursuant to a lease agreement with the authority.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
AB 3335 Friedman D California Environmental Quality Act: transit priority projects.	Failed passage in the Assembly Natural Resources Committee.*	The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA provides for limited CEQA review or exempts from its requirements transit priority projects meeting certain requirements, including the requirement that the project be within 1/2 mile of a major transit stop or high-quality transit corridor included in a regional transportation plan. CEQA specifies that a project is considered to be within 1/2 mile of a major transit stop or high-quality transit corridor if, among other things, all parcels within the project have no more than 25% of their area farther than 1/2 mile from the stop or corridor. This bill, for a transit priority project to meet the requirements for limited CEQA review, would increase that percentage to 50%.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
<p>SB 25 Caballero D</p> <p>California Environmental Quality Act: projects funded by qualified opportunity zone funds or other public funds.</p>	<p>Failed passage in the Assembly Natural Resources Committee.*</p>	<p>The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA establishes a procedure by which a person may seek judicial review of the decision of the lead agency made pursuant to CEQA. This bill would, until January 1, 2025, establish specified procedures for the administrative and judicial review of the environmental review and approvals granted for projects that are funded, in whole or in part, by specified public funds or public agencies and that meet certain requirements. Because a public agency would be required to comply with those new procedures, this bill would impose a state-mandated local program. The bill would require the Judicial Council, by September 1, 2020, to adopt rules of court applicable to an action or proceeding brought to attack, review, set aside, void, or annul the certification or adoption of an environmental review document or the granting of project approvals, including any appeals therefrom, to be resolved, to the extent feasible, within 270 days of the filing of the certified record of proceedings with the court to an action or proceeding seeking judicial review of the lead agency's action related to those projects. The bill would require a party seeking to file an action or proceeding pursuant to CEQA to provide the lead agency and the real party in interest a notice of intent to sue within 10 days of the posting of a certain notice and would prohibit a court from accepting the filing of an action or proceeding from a party that fails to provide the notice of intent to sue. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 43 Allen D Carbon intensity and pricing: retail products.	Failed passage in the Assembly Revenue and Taxation Committee.*	The California Global Warming Solutions Act of 2006 designates the State Air Resources Board as the state agency charged with monitoring and regulating sources of emissions of greenhouse gases. The state board is required to approve a statewide greenhouse gas emissions limit equivalent to the statewide greenhouse gas emissions level in 1990 to be achieved by 2020 and to ensure that statewide greenhouse gas emissions are reduced to at least 40% below the 1990 level by 2030. This bill would require the state board, no later than January 1, 2022, to submit a report to the Legislature on the findings from a study, as specified, to determine the feasibility and practicality of assessing the carbon intensity of all retail products subject to the tax imposed pursuant to the Sales and Use Tax Law, so that the total carbon equivalent emissions associated with such retail products can be quantified. This bill contains other existing laws.	Watch

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
<p>SB 50 Wiener D</p> <p>Planning and zoning: housing development: streamlined approval: incentives.</p>	<p>Failed passage on the Senate Floor.</p>	<p>(1)Existing law authorizes a development proponent to submit an application for a multifamily housing development that satisfies specified planning objective standards to be subject to a streamlined, ministerial approval process, as provided, and not subject to a conditional use permit. This bill would authorize a development proponent of a neighborhood multifamily project located on an eligible parcel to submit an application for a streamlined, ministerial approval process that is not subject to a conditional use permit. The bill would define a “neighborhood multifamily project” to mean a project to construct a multifamily structure on vacant land, or to convert an existing structure that does not require substantial exterior alteration into a multifamily structure, consisting of up to 4 residential dwelling units and that meets local height, setback, and lot coverage zoning requirements as they existed on July 1, 2019. The bill would also define “eligible parcel” to mean a parcel that meets specified requirements, including requirements relating to the location of the parcel and restricting the demolition of certain housing development that may already exist on the site. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 127 Wiener D Transportation funding: active transportation: complete streets.	Vetoed by Governor Newsom.	Existing law provides that the Department of Transportation has full possession and control over the highways of the state and is responsible for preparing the State Highway Operation and Protection Program for the expenditure of transportation funds for major capital improvements that are necessary to preserve and protect the state highway system. Existing law also creates the California Transportation Commission, with specified powers and duties relative to the programming of transportation capital improvement projects and the allocation of state transportation funds for state transportation improvement projects. Existing law requires the department, in consultation with the commission, to prepare an asset management plan to guide selection of projects for the State Highway Operation and Protection Program consistent with any applicable state and federal requirements. Existing law requires the commission, in connection with the asset management plan, to adopt targets and performance measures reflecting state transportation goals and objectives. This bill would require the asset management plan to prioritize the implementation of safe and connected facilities for pedestrians, bicyclists, and transit users on all State Highway Operation and Protection Program projects, as specified. The bill would require the department to include complete streets elements in the asset management plan, as specified.	Watch
SB 147 Beall D High-Speed Rail Authority.	Failed passage in the Assembly Transportation Committee.*	The California High-Speed Rail Act creates the High-Speed Rail Authority to develop and implement a high-speed train system in the state, with specified powers and duties. Existing law authorizes the authority, among other things, to keep the public informed of its activities. This bill would revise that provision to instead authorize the authority to keep the public informed through activities, including, but not limited to, community outreach events, public information workshops, and newsletters posted on the authority's internet website.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 277 Beall D Road Maintenance and Rehabilitation Program: Local Partnership Program.	Vetoed by Governor Newsom.	<p>Under existing law, the California Transportation Commission allocates various state and federal transportation funds through specified state programs to local and regional transportation agencies to implement projects consistent with the requirements of those programs. Existing law continuously appropriates \$200,000,000 annually from the Road Maintenance and Rehabilitation Account for allocation by the commission for a program commonly known as the Local Partnership Program to local or regional transportation agencies that have sought and received voter approval of taxes or that have imposed certain fees, which taxes or fees are dedicated solely for road maintenance and rehabilitation and other transportation improvement projects. Existing law requires the commission, in cooperation with the Department of Transportation, transportation planning agencies, county transportation commissions, and other local agencies, to develop guidelines for the allocation of those moneys. This bill would require the commission to annually deposit 85% of these funds into the Local Partnership Formula Subaccount, which the bill would create, and 15% of these funds into the Small Counties and Uniform Developer Fees Competitive Subaccount, which the bill would create. The bill would require the commission to distribute the funds in the Local Partnership Formula Subaccount pursuant to a specified formula to local or regional transportation agencies that meet certain eligibility requirements. The bill would require the commission to allocate funds in the Small Counties and Uniform Developer Fees Competitive Subaccount through a competitive grant program to local or regional transportation agencies that meet other eligibility requirements. The bill would require the commission, in consultation with transportation planning agencies, county transportation commissions, and other local agencies, to develop separate guidelines for the distribution or allocation of the funds in each subaccount that, among other things, establish the types of eligible projects consistent with specified requirements. In order to receive a distribution of funds from the Local Partnership</p>	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
		Formula Subaccount from the commission in a funding cycle, the bill would require an eligible entity to submit to the commission a description of a project nominated to be funded with the funds, including the project's status and the amount of eligible local matching funds the eligible entity is committing to the project. The bill would require the commission to review the accompanying documentation for nominated projects to ensure that each nominated project meets certain requirements, and would require that projects determined to meet those requirements be deemed eligible for funding.	
SB 278 Beall D Metropolitan Transportation Commission.	Failed passage in the Assembly Transportation Committee.*	<p>The Metropolitan Transportation Commission Act creates the Metropolitan Transportation Commission as a local area planning agency to provide comprehensive regional transportation planning for the region comprised of the 9 San Francisco Bay area counties. The act requires the commission to continue to actively, on behalf of the entire region, seek to assist in the development of adequate funding sources to develop, construct, and support transportation projects that it determines are essential. This bill would also require the commission to determine that those transportation projects are a priority for the region. This bill contains other related provisions and other existing laws.</p> <p>This bill was the legislative vehicle for the FASTER Bay Area framework and expenditure plan.</p>	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 336 Dodd D Transportation: fully-automated transit vehicles.	Failed passage in the Assembly Transportation Committee.*	Existing law establishes regulations for the operation of an autonomous vehicle on public roads for testing purposes by a driver who possesses the proper class of license for the type of vehicle being operated if the manufacturer meets prescribed requirements. Existing law imposes various requirements on transit operators. This bill would require a transit operator, as defined, until January 1, 2025, to ensure each of its fully-automated transit vehicles, as defined, is staffed by at least one of its employees, who has had specified training, while the vehicle is in service. The bill would require a transit operator that deploys a fully-automated transit vehicle to report the results of that deployment to the Legislature on or before March 31, 2025.	Watch
SB 664 Allen D Electronic toll and transit fare collection systems.	Failed passage in the Assembly Privacy and Consumer Protection Committee.*	(1)Existing law requires the Department of Transportation, in cooperation with the Golden Gate Bridge, Highway and Transportation District and all known entities planning to implement a toll facility, to develop and adopt functional specifications and standards for an automatic vehicle identification system, in compliance with specified objectives, including that a vehicle owner shall not be required to purchase or install more than one device to use on all toll facilities, and generally requires any automatic vehicle identification system purchased or installed after January 1, 1991, to comply with those specifications and standards. Existing law authorizes operators of toll facilities on federal-aid highways engaged in an interoperability program to provide only specified information regarding a vehicle’s use of the toll facility. This bill would expand the above-described objective so that a user of a toll facility shall also not be required to purchase or install more than one device to use on all toll facilities. The bill would limit the above-described authorization to those operators engaged in an interstate interoperability program. The bill would assert that these provisions are declarative of existing law. This bill contains other related provisions and other existing laws.	Supported August 2019

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
<u>SB 757</u> <u>Allen (D)</u> California Environmental Quality Act: environmental leadership projects: fixed guideway.	Vetoed by Governor Newsom.	The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA establishes a procedure by which a person may seek judicial review of the decision of the lead agency made pursuant to CEQA. CEQA requires a court to make specified orders if it finds that any determination, finding, or decision of a public agency has been made without compliance with CEQA. This bill contains other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 795 Beall D Economic development: housing: workforce development: climate change infrastructure.	Failed passage in the Assembly Appropriations Committee.	Existing law establishes various housing programs administered by the Department of Housing and Community Development, including the Multifamily Housing Program, pursuant to which the department provides financial assistance in the form of deferred payment loans to pay for the eligible costs of development for specified types of housing projects. Existing law also establishes the Homeless Housing, Assistance, and Prevention program, administered by the Business, Consumer Services, and Housing Agency, for the purpose of providing jurisdictions with one-time grant funds to support regional coordination and expand or develop local capacity to address their immediate homelessness challenges, as provided. This bill, upon appropriation by the Legislature, would make up to \$2,000,000,000 available in each fiscal year for the purpose of providing emergency economic recovery and development, climate change, and disaster response. Of the amount made available for any fiscal year, the bill would require the Controller to allocate \$1,808,000,000, or a proportional amount of the total available amount for the applicable fiscal year, among various housing programs administered by the Department of Housing and Community Development, the Homeless Housing, Assistance, and Prevention program, and for distribution by the California Workforce Development Board among local agencies to participate in, invest in, or partner with new or existing preapprenticeship training programs established as described above. The bill would require the Business, Consumer Services, and Housing Agency to establish deadlines for applications and submitting final reports under the Homeless Housing, Assistance, and Prevention program with respect to moneys allocated to that program under the bill. This bill contains other related provisions and other existing laws.	Supported April 2020

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 902 Wiener D Planning and zoning: housing development: density.	Failed passage in the Assembly Appropriations Committee.	The Planning and Zoning Law requires a city or county to adopt a general plan for land use development within its boundaries that includes, among other things, a housing element. Existing law requires an attached housing development to be a permitted use, not subject to a conditional use permit, on any parcel zoned for multifamily housing if at least certain percentages of the units are available at affordable housing costs to very low income, lower income, and moderate-income households for at least 30 years and if the project meets specified conditions relating to location and being subject to a discretionary decision other than a conditional use permit. Existing law provides for various incentives intended to facilitate and expedite the construction of affordable housing. This bill would authorize a local government to pass an ordinance, notwithstanding any local restrictions on adopting zoning ordinances, to zone any parcel for up to 10 units of residential density per parcel, at a height specified by the local government in the ordinance, if the parcel is located in a transit-rich area, a jobs-rich area, or an urban infill site, as those terms are defined. In this regard, the bill would require the Department of Housing and Community Development, in consultation with the Office of Planning and Research, to determine jobs-rich areas and publish a map of those areas every 5 years, commencing January 1, 2022, based on specified criteria. The bill would specify that an ordinance adopted under these provisions is not a project for purposes of the California Environmental Quality Act.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 931 Wieckowski D Local government meetings: agenda and documents.	Failed passage in the Senate Governance and Finance Committee.*	Existing law, the Ralph M. Brown Act, requires meetings of the legislative body of a local agency to be open and public and also requires regular and special meetings of the legislative body to be held within the boundaries of the territory over which the local agency exercises jurisdiction, with specified exceptions. Existing law authorizes a person to request that a copy of an agenda, or a copy of all the documents constituting the agenda packet, of any meeting of a legislative body be mailed to that person. This bill would require, if the local agency has an internet website, a legislative body or its designee to email a copy of, or website link to, the agenda or a copy of all the documents constituting the agenda packet if the person requests that the items be delivered by email. The bill would require, where the local agency determines it is technologically infeasible to send a copy of all documents constituting the agenda packet or a website link containing the documents by electronic mail or by other electronic means, the legislative body or its designee to send by electronic mail a copy of the agenda or a website link to the agenda and mail a copy of all other documents constituting the agenda packet in accordance with the mailing requirements. By requiring local agencies to comply with these provisions, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 995 Atkins D Environmental quality: Jobs and Economic Improvement Through Environmental Leadership Act of 2011: housing projects.	Failed passage on the Senate Floor.	The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of an environmental impact report (EIR) on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. CEQA also requires a lead agency to prepare a mitigated negative declaration for a project that may have a significant effect on the environment if revisions in the project would avoid or mitigate that effect and there is no substantial evidence that the project, as revised, would have a significant effect on the environment. CEQA authorizes the preparation of a master EIR and authorizes the use of the master EIR to limit the environmental review of subsequent projects that are described in the master EIR, as specified. This bill would require a lead agency to prepare a master EIR for a general plan, plan amendment, plan element, or specified plan for housing projects where the state has provided funding for the preparation of the master EIR. This bill contains other related provisions and other existing laws.	Watch

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 988 McGuire D Aviation fuel.	Failed passaged in the Senate Governance and Finance Committee.*	Existing sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. Existing law requires a seller or person subject to sales and use tax to file, on or before the last day of the month following each quarterly period, a return for the preceding quarterly period. Existing law provides that if the California Department of Tax and Fee Administration (the department) finds that a person’s failure to make a timely return or payment is due to reasonable cause and circumstances beyond the person’s control, and occurred notwithstanding the exercise of ordinary care and the absence of willful neglect, the person shall be relieved of the penalties for failing to file a return. This bill would require an aviation fuel retailer to provide a quarterly information return, as specified, and would subject a retailer who fails to file that information return or who files an inaccurate information return to a penalty of \$5,000. The bill would exempt from those penalties a person who fails to file a return or provides information or files an inaccurate return, if that person’s failure is due to reasonable cause and circumstances beyond the person’s control, notwithstanding the exercise of ordinary care and the absence of willful neglect. The bill would require the department to collect and disseminate, as specified, information from those information returns and calculate the amount of revenue collected from the sale, storage, use, or consumption of aviation fuel in the state. This bill would also require the department to report corresponding tax revenue information to local tax entities.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 1258 Stern D California Climate Technology and Infrastructure Financing Act.	Failed passage in the Senate Appropriations Committee.	Existing law, the Bergeson-Peace Infrastructure and Economic Development Bank Act, authorizes the California Infrastructure and Economic Development Bank, governed by a board of directors, to make loans, issue bonds, and provide other assistance for various types of economic development projects, among other things. The activities of the bank under these provisions are funded from the California Infrastructure and Economic Development Bank Fund, which is continuously appropriated for these purposes. This bill would enact the California Climate Technology and Infrastructure Financing Act to require the bank, in consultation with specified agencies to administer the Climate Catalyst Revolving Fund, which the bill would establish to provide financial assistance to eligible climate catalyst projects, as defined. This bill contains other related provisions.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 1283 Beall D Transit buses: Counties of Monterey and Santa Cruz.	Failed passage in the Senate Transportation Committee.*	Existing law vests the Department of Transportation with full possession and control of the state highway system and associated real property. Existing law generally requires vehicles to be driven upon the right half of a roadway, defined to include only that portion of a highway improved, designed, or ordinarily used for vehicular travel. Existing law generally prohibits the driver of a vehicle from overtaking and passing another vehicle by driving off the paved or main-traveled portion of the roadway. This bill would authorize the Department of Transportation to establish a pilot program to authorize a transit operator or operators to operate transit buses on the shoulders of state highways, under a project selected under the program. The bill would authorize an operator or operators, in partnership with a regional transportation agency that meets specified requirements, to submit an application to the department to establish and operate a project under the program. The bill would authorize the department to select no more than 8 total projects under the program using guidelines developed with input from the Department of the California Highway Patrol and the public. The bill would require the department, the Department of the California Highway Patrol, and the operator or operators and regional transportation agency that submitted the application to jointly determine the state highways, or segment of state highways, that will be used in a project. The bill would require the applicable regional transportation agency to be responsible for all costs attributable to the project. Two years after commencing a project, the bill would require an operator or operators, in conjunction with the applicable regional transportation agency, to submit a report to the Legislature that includes certain information about the project. This bill contains other existing laws.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 1314 Dodd D Community Energy Resilience Act of 2020.	Failed passage in the Senate Natural Resources and Water Committee.*	Existing law establishes the Strategic Growth Council in state government consisting of various state agency heads and 3 public members. Existing law assigns to the council various duties, including managing and awarding grants and loans to support the planning and development of sustainable communities, as provided. This bill, the Community Energy Resilience Act of 2020, would require the council to develop and implement a grant program for local governments to develop community energy resilience plans. The bill would set forth guiding principles for plan development, including equitable access to reliable energy, as provided, and integration with other existing local planning documents. The bill would require a plan to, among other things, ensure a reliable electricity supply is maintained at critical facilities and identify areas most likely to experience a loss of electrical service. This bill contains other related provisions.	Watch

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
SB 1330 Umberg D Sales and Use Tax Law: zero emissions vehicle exemption.	Failed passage in the Senate Governance and Finance Committee.*	Existing state sales and use tax laws impose a tax on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The Sales and Use Tax Law provides various exemptions from those taxes. This bill, on or after January 1, 2021, would provide an exemption from those taxes with respect to the sale in this state of, and the storage, use, or other consumption in this state of, an electric or a hybrid electric vehicle for which the final listing price is not greater than \$25,000. The Bradley-Burns Uniform Local Sales and Use Tax Law authorizes counties and cities to impose local sales and use taxes in conformity with the Sales and Use Tax Law, and existing laws authorize districts, as specified, to impose transactions and use taxes in accordance with the Transactions and Use Tax Law, which generally conforms to the Sales and Use Tax Law. Amendments to the Sales and Use Tax Law are automatically incorporated into the local tax laws. Existing law requires the state to reimburse counties and cities for revenue losses caused by the enactment of sales and use tax exemptions. This bill would provide that, notwithstanding Section 2230 of the Revenue and Taxation Code, no appropriation is made and the state shall not reimburse any local agencies for sales and use tax revenues lost by them pursuant to this bill. This bill would take effect immediately as a tax levy.	Watch
SB 1351 Beall D Transportation improvement fee: revenue bonds.	Vetoed by Governor Newsom.	Existing law creates the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and the local street and road system. Existing law provides for the deposit of various revenues for the program in the Road Maintenance and Rehabilitation Account, including specified portions of revenues from certain fuel excise taxes, a road improvement fee imposed on certain zero-emission vehicles, and the transportation improvement fee. Existing law imposes the transportation improvement fee under the Vehicle License Fee Law with a varying	Watch

**San Mateo County Transit District
State Legislative Matrix 10/7/20**

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
		<p>fee between \$25 and \$175 based on vehicle value and an inflation adjustment, and requires the fee to be collected at the same time and in the same manner as the vehicle registration fee. Existing law requires revenues in the Road Maintenance and Rehabilitation Account to be annually allocated by first making specified deductions for various specified purposes and then continuously appropriating the remaining revenues in the account 50% for allocation to the Department of Transportation for maintenance of the state highway system or for the State Highway Operation and Protection Program and 50% for apportionment to cities and counties by the Controller pursuant to a specified formula. This bill would create the Transportation Improvement Fee Subaccount in the Road Maintenance and Rehabilitation Account and would transfer the revenues from the transportation improvement fee that are deposited in the Road Maintenance and Rehabilitation Account to the subaccount. The bill would continuously appropriate the revenues in the subaccount to the department and cities and counties as part of the same appropriation made to those entities from the Road Maintenance and Rehabilitation Account. The bill would prohibit the revenues in the subaccount from being used to satisfy the above-described deductions from the Road Maintenance and Rehabilitation Account, except under specified circumstances. The bill would require the revenues in the subaccount to be used first to satisfy the 50% allocation to the department and would require those revenues to be deposited in the State Highway and SHOPP TIF Account, which the bill would create in the State Transportation Fund.</p>	

San Mateo County Transit District State Legislative Matrix 10/7/20

Vetoed or Inactive Bills			
Bill ID/Topic	Location	Summary	Position
<p>SB 1363 Allen D</p> <p>Regional transportation plans: sustainable communities strategies: greenhouse gas emissions and vehicle miles traveled reduction targets.</p>	<p>Failed passage in the Senate Environmental Quality Committee.*</p>	<p>Existing law requires certain transportation planning agencies to prepare and adopt a regional transportation plan directed at achieving a coordinated and balanced regional transportation system. Existing law requires the State Air Resources Board, no later than September 30, 2010, to provide each affected region with greenhouse gas emission reduction targets for the automobile and light truck sector for 2020 and 2035, respectively. Existing law requires each regional transportation plan to include, among other things, a sustainable communities strategy that, among other things, sets forth a forecasted development pattern for the region, which, when integrated with the transportation network, and other transportation measures and policies, will reduce the greenhouse gas emissions from automobiles and light trucks to achieve, if there is a feasible way to do so, those greenhouse gas emission reduction targets approved by the state board. This bill would also require the state board to provide, no later than December 31, 2022, each affected region with greenhouse gas emission reduction targets for the automobile and light truck sector for 2045 and 2050, and with vehicle miles traveled reduction targets for 2035, 2045, and 2050, and to release, no later than September 30, 2022, a draft of those targets, as specified. This bill contains other related provisions and other existing laws.</p>	<p>Watch</p>
<p>SCA 1 Allen D</p> <p>Public housing projects.</p>	<p>Failed passage in the Assembly Housing and Community Development Committee.*</p>	<p>The California Constitution prohibits the development, construction, or acquisition of a low-rent housing project, as defined, in any manner by any state public body until a majority of the qualified electors of the city, town, or county in which the development, construction, or acquisition of the low-rent housing project is proposed approve the project by voting in favor at an election, as specified. This measure would repeal these provisions.</p>	<p>Watch</p>

*This bill is not moving forward due to limitations in place on bills under consideration due to COVID-19.