

**San Mateo County Transit District (District)
1250 San Carlos Avenue, San Carlos, California**

**Minutes of Finance Committee Meeting /
Committee of the Whole**

May 4, 2022

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

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: C. Groom, R. Medina, J. Powell, P. Ratto, C. Stone

Other Board Members Absent: Pine

Staff Present: J. Cassman, D. Olmeda, A. Chan, J. Brook, D. Seamans

8.b.1 Call to Order

Committee Chair Marina Fraser called the meeting to order at 2:31 pm.

8.b.2 Approval of Minutes of Committee Meeting of April 6, 2022

Motion/Second: Groom/Gee

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Powell, Ratto, Stone

Noes: None

Absent: Pine

8.b.3 Preliminary Fiscal Year 2023 Operating and Capital Budgets

Grace Martinez, Acting Chief Financial Officer, provided the presentation.

Committee Chair Fraser asked if the Board could receive a monthly update on Reimagine SamTrans. April Chan, Acting Deputy General Manager/CEO, said they would present an update on Reimagine implementation at the June 1 Board meeting and that there would regular updates on this information.

Committee Member Jeff Gee asked about a line item regarding contributing funds to JPB (Caltrain). Ms. Chan said the TA (San Mateo County Transportation Authority) has historically provided funding for the JPB. She said that the capital dollars needed from San Mateo for Caltrain are to come from the TA, which is why it was not included in the District's budget.

Vice Chair Josh Powell asked for confirmation that surpluses are funded from the prior year's surplus, which Ms. Martinez confirmed.

Director Charles Stone asked about paying down debt. Ms. Martinez said they are focusing on addressing unfunded obligations. She said at the upcoming workshop they will be discussing the financial sustainability of the District.

8.b.4 Adoption of a Resolution to Express a Willingness and Desire to Contribute Funds to the Fiscal Year 2023 Caltrain Capital Budget

Ms. Chan presented the staff report.

Director Stone asked if VTA (Santa Clara Valley Transportation Authority) and SFMTA (San Francisco Municipal Transportation Agency) had voted regarding their willingness to contribute to Caltrain funding. Ms. Chan said that at this time, Caltrain staff has talked with VTA and SFMTA staff about providing funding for the Caltrain capital budget, and the staff at the agencies have responded positively and are in continued conversations to locate funding sources.

Committee Member Gee asked if there was still a funding gap for the State of Good Repair, which Ms. Chan confirmed.

Director Stone said he was hopeful that Caltrain would be able to provide consistent and reliable service with the help of partner agencies.

Motion/Second: Stone/Powell

Ayes: Fraser, Gee, Groom, Guilbault, Medina, Powell, Ratto, Stone

Noes: None

Absent: Pine

8.b.5 Caltrain Electrification Project Update

Michelle Bouchard, Acting Executive Director, Caltrain, provided a background of the project and introduced Casey Fromson, Chief Communications Officer, and Pranaya Shrestha, Chief Officer, CalMod. Ms. Fromson provided the presentation.

Public Comment:

Roland requested that Ms. Bouchard could update the Board on the recent discussion she had with the Network Management Business Case Advisory Group at MTC (Metropolitan Transportation Commission) regarding projects that are not going to be funded by local sources.

8.b.6 Adjourn

The meeting adjourned at 3:16 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.