

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

**MINUTES OF FINANCE COMMITTEE MEETING /  
COMMITTEE OF THE WHOLE  
FEBRUARY 3, 2021**

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

Committee Members Absent: None

Other Board Members Present Constituting Committee of the Whole: M. Fraser, C. Groom, R. Medina, D. Pine, P. Ratto, C. Stone

Other Board Members Absent: None

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

**1. CALL TO ORDER**

Committee Chair Josh Powell called the meeting to order at 3:23 pm.

**2. APPROVAL OF MINUTES OF COMMITTEE MEETING OF JANUARY 6, 2021**

Motion/Second: Ratto/Guilbault

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

Noes: None

Absent: None

**3. FUEL HEDGING UPDATE**

Jayden Sangha, Treasury Manager, provided the presentation. He noted that the purpose of the hedging strategy is to mitigate the volatility of fuel prices.

**4. FINAL PILOT REPORT OF THE CALIFORNIA UNIFORM PUBLIC CONSTRUCTION COST ACCOUNTING ACT (CUPCCAA) PILOT PROGRAM**

Quoc Truong, Procurement Administrator, provided the presentation, regarding SBE (Small Business Enterprise) participation.

Committee Chair Powell remarked that in the contractors' survey, the majority of responses to overall experience with the District's request for quotes were in the "Okay" category, while the rest of the survey responses were split between "Excellent" and "Good." Mr. Truong responded that the "Okay" respondents included contractors who participated in the survey but who did not get the work.

Public Comment:

Roland Lebrun said he thought that the District should not hold a project for four to six months to get Board approval. He said he supported continued transparency in reporting the contract process.

**5. ADJOURN**

The meeting adjourned at 3:36 pm.

An audio/video recording of this meeting is available online at [www.samtrans.com](http://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](mailto:board@samtrans.com).