

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

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

August 2, 2023

Committee Members Present: M. Chuang, M. Fraser

Committee Members Absent: J. Gee (Chair)

Other Board Members Present Constituting Committee of the Whole: D. Canepa, R. Medina, J. Powell, P. Ratto

Other Board Members Absent: R. Mueller

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

8.b.1. Call to Order

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

8.b.2. Approval of Minutes of the Finance Committee Meeting of July 12, 2023

Motion/Second: Chuang/Medina

Ayes: Canepa, Chuang, Fraser, Medina, Powell, Ratto

Noes: None

Absent: Gee, Mueller

8.b.3. Approval and Ratification of the Fiscal Year 2024 District Insurance Program

Ryan Hinchman, Director, Financial Planning and Analysis, presented the staff report noting the changes in coverage, including for cybersecurity, and being satisfied with the results.

Director Rico Medina expressed appreciation for the program and the focus on cybersecurity as important to the organization.

Motion/Second: Ratto/Canepa

Ayes: Canepa, Chuang, Fraser, Medina, Powell, Ratto

Noes: None

Absent: Gee, Mueller

**8.b.4. Authorize the General Manager/CEO to Pursue Acquisition of a Headquarters Building
Subject to Certain Parameters**

Josh Mello, Executive Officer, Planning and Development, introduced Craig Whittom, MRG, LLC, who provided the presentation on the proposed next steps for a new headquarters facility and

noted that any offer made must first be reviewed and approved by the Board ad hoc committee.

Director David Canepa asked for the rationale behind the \$136 million limitation. Mr. Whittom responded that the ad hoc committee had identified three potential sites and estimated costs for acquisition, improvements, moving, and other related costs to come up with a high estimate of \$136 million.

Committee Member Marie Chuang asked why the location needs to be within three-quarters of a mile from a Caltrain station. Mr. Whittom said they wanted to find a building that was sensitive to the mission of transit.

Public Comment:

Aleta Dupree said she wanted the building to support equity and be energy efficient. She noted that three-quarters of mile from a transit stop is the limit for paratransit.

Motion/Second: Chuang/Powell

Ayes: Canepa, Chuang, Fraser, Medina, Powell, Ratto

Noes: None

Absent: Gee, Mueller

8.b.5. Award of Contract for Commercial Real Estate Brokerage Services for Acquisition of a New Headquarters Building

Joan Cassman, Legal Counsel, presented the staff report on awarding a contract to CBRE for a one-year term with up to two additional one-year option terms to provide commercial real estate advisory and brokerage services related to the acquisition of a new District administrative headquarters.

Brian Hutcherson, Western Regional Manager, CBRE, said he worked exclusively with upwards of 25 government agencies and currently five transportation agencies. Simon Clark, Executive Vice President, CBRE, provided some details on his background with the local real estate market.

Director Rico Medina said he was pleased that the firm has a government focus.

Motion/Second: Chuang/Medina

Ayes: Canepa, Chuang, Fraser, Gee, Medina, Powell, Ratto

Noes: None

Absent: Mueller

8.b.6. Adjourn

The meeting adjourned at 2:44 pm.

An audio/video recording of this meeting is available online at <https://www.samtrans.com/about-samtrans/video-board-directors-cac-and-measure-w-coc>. Questions may be referred to the District Secretary's office by phone at 650-508-6242 or by email to board@samtrans.com.