



BOARD OF DIRECTORS 2021
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ACTING EXECUTIVE DIRECTOR

AGENDA

PENINSULA CORRIDOR JOINT POWERS BOARD

Finance Committee Meeting

Committee Members: Monique Zmuda (Chair), Jeff Gee, Glenn Hendricks

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://zoom.us/j/93388927360?pwd=SFJranR4KzVURGIzVW5VUXJMZGIxQT09> or by entering Webinar ID: # 933 8892 7360, Passcode: 790810, in the Zoom app for audio/visual capability or by calling 1-669-900-6833 (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.caltrain.com/about/bod/video.html>

Public Comments: Members of the public are encouraged to participate remotely. Public comments may be submitted to publiccomment@caltrain.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 after an agenda item is heard will be included into the Board's weekly correspondence and posted online at http://www.caltrain.com/about/bod/Board_of_Directors_Meeting_Calendar.html.

Oral public comments will also be accepted during the meeting through *Zoom or via 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 public 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 the Hand feature for public comment and press *6 to accept being unmuted when recognized to speak for two minutes or less. Each commenter will be automatically notified when they are unmuted to speak for two minutes or less. The Board Chair shall 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.

June 28, 2021 - Monday

2:30 pm

1. Call to Order/Pledge of Allegiance
2. Roll Call

3. Public Comment on 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.

4. Consent Calendar

Members of the Board may request that an item under the Consent Calendar be considered separately

- a. Approve Meeting Minutes of May 24, 2021 MOTION
- b. Award of Contract to Provide Third Party Administrator Services for Public Liability Claims MOTION
- c. Accept On-Call Transportation Planning and Consultant Support Services Update INFORMATIONAL

5. Report of the Chief Financial Officer (CFO) INFORMATIONAL

- a. Accept Statement of Revenues and Expenses for the Period Ending May 31, 2021 MOTION

6. Approve and Ratify Fiscal Year 2022 Property Casualty Insurance Program MOTION

7. Committee Member Requests

8. Date/Time of Next Regular Finance Committee Meeting:
Monday, July 26, 2021 at 2:30 pm via Zoom

9. Adjourn

INFORMATION FOR THE PUBLIC

All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board. If you have questions on the agenda, please contact the JPB Secretary at 650.508.6242. Agendas are available on the Caltrain website at www.caltrain.com. Communications to the Board of Directors can be e-mailed to board@caltrain.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 Committee Meetings

JPB Board: First Thursday of the month, 9:00 am; JPB Finance Committee: Fourth Monday of the month, 2:30 pm. Date, time and location of meetings may be changed as necessary. Meeting schedules for the Board and committees 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.caltrain.com/about/bod/Board of Directors Meeting Calendar.html](http://www.caltrain.com/about/bod/Board_of_Directors_Meeting_Calendar.html) for any updates or further instruction.

Public Comment*

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Accessible Public Meetings/Translation

Upon request, the JPB 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, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at 1250 San Carlos Avenue, San Carlos, CA 94070-1306, at the same time that the public records are distributed or made available to the legislative body.

Peninsula Corridor Joint Powers Board
Finance Committee Meeting
1250 San Carlos Avenue, San Carlos CA 94070

MINUTES OF MAY 24, 2021

MEMBERS PRESENT: Monique Zmuda (Chair), Jeff Gee, Glenn Hendricks

MEMBERS ABSENT: None

STAFF PRESENT: D. Hansel, M. Bouchard, J. Cassman, S. van Hoften, J. Harrison, S. Petty, K. Yin, P. Skinner, R. Cheung, M. Kumar, S. Cocke, R. Barnard, T. Young, L. Leung, A. Kleiber, D. Seamans, S. Wong

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE

Chair Monique Zmuda called the meeting to order at 2:30 pm and led the Pledge of Allegiance.

2. ROLL CALL

District Secretary Dora Seamans confirmed the presence of all Board Committee members.

3. PUBLIC HEARING FOR PROPOSED FARE STRUCTURE CHANGES

Chair Monique Zmuda opened the public hearing.

Derek Hansel, Chief Financial Officer, provided a presentation, which included the public comment process, Title VI analysis, temporary monthly pass discount, option for extending the Clipper START pilot program, and policy goals.

Public comment

Aleta Dupree, Oakland, commented on continuing Clipper START program and discounts.

Jeff Carter, Millbrae, expressed support for the proposal and commented on a comprehensive fare package, 15-ride ticket, 7-day pass, and zone system inequities.

Roland Lebrun, San Jose, commented on zone based fare system, not increasing fares, and increasing revenues and ridership.

The Board members had a discussion and staff provided further clarification in response to the Board comments and questions, which included the following:

- The mechanism to change fares depending on circumstances/economic triggers over the next five years, and effects on the overall revenue picture and ridership
- A roadmap with numbers indicating hitting ridership numbers due to fare changes

- Comparing a point on a graph one year from now (for instructional purposes only)
- Equity analysis showing no disproportionate burdens
- Efficacy of GoPasses in the future and having different fare tickets for multi-rides
- Means based fare pilot participation

Chair Zmuda closed the public hearing at 3:13pm

Motion/Second: Gee/Hendricks

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

4. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

Roland Lebrun, San Jose, commented on low ridership numbers, farebox recovery, gate activation and custom warning times.

Aleta Dupree, Oakland, commented on modernizing railroads and dispensing Clipper Cards.

Jeff Carter, Millbrae, commented on Clipper discounts and subsidies.

Adina Levin, Friends of Caltrain, commented on the underfunding of maintenance.

5. CONSENT CALENDAR

- a. APPROVED MEETING MINUTES OF APRIL 26, 2021**
- b. AUTHORIZE EXECUTION OF CONTRACTS FOR INFORMATION TECHNOLOGY LICENSES, MAINTENANCE SERVICES, AND PROFESSIONAL SERVICES**
- c. AUTHORIZE EXECUTION OF CONTRACTS FOR TECHNOLOGY-RELATED PRODUCTS AND SERVICES THROUGH PIGGYBACKING CONTRACTS AND COOPERATIVE PURCHASING PROGRAMS**
- d. AUTHORIZATION TO EXECUTE MASTER AGREEMENT AND PROGRAM SUPPLEMENTS FOR STATE-FUNDED TRANSIT PROJECTS**
- e. AUTHORIZE EXECUTION OF A CHANGE ORDER TO THE PENINSULA CORRIDOR ELECTRIFICATION PROJECT CONTRACT WITH ARINC FOR SUPERVISORY CONTROL AND DATA ACQUISITION (SCADA) DATABASE CHANGES**
- f. AUTHORIZE AN AMENDMENT TO THE AGREEMENT WITH HDR ENGINEERING, INC. FOR ENGINEERING CONSULTANT DESIGN**
- g. CAPITAL PROJECTS/FY21 Q3 QUARTERLY PROGRESS REPORT**

Motion/Second: Hendricks/Gee

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

6. ACCEPT REPORT OF THE CHIEF FINANCIAL OFFICER (CFO)

A. STATEMENT OF REVENUES AND EXPENSES FOR THE PERIOD ENDING MARCH 31, 2021

Derek Hansel, Chief Financial Officer, provided an update which included significant withdrawals from federal relief funds, working down the deficit, changes in the preliminary budget, and approving the current financing plan.

Motion/Second: Gee/Hendricks

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

7. ADOPTION OF PROPOSED FISCAL YEAR 2022 OPERATING AND CAPITAL BUDGETS

Derek Hansel, Chief Financial Officer, provided a presentation, which included the following: pandemic related challenges, areas of uncertainty in Fiscal Year 2022, options and member contributions, the proposed outlook and assumptions for revenue and expenditures. He also reviewed key expense drivers, staff allocation, unconstrained versus constrained capital budget, and next steps.

Public comment

Roland Lebrun, San Jose, commented on analyzing ridership data and reintroducing successful service patterns.

Jeff Carter, Millbrae, commented on partner agencies not contributing as they had in the past and using Measure RR funding due to the lack of member contributions.

Aleta Dupree, Oakland, commented on the American Rescue Plan allocations, customers with disabilities, and elevators,

The Board members had a discussion and staff provided further clarification in response to the Board comments and questions, which included the following:

- Constrained versus unconstrained capital budget
- Continuing discussions with partner agencies and lack of member contributions
- List items that needs to get done including which items may or may not create problems when not done
- Follow up with a presentation regarding the funding gap and provide detailed information on deferred projects
- American Rescue Plan Act (ARPA) funding and its relationship to ridership revenue
- Operating costs, financing and other costs associated with interest
- The cause of insurance reduction
- The use of reserves

Motion/Second: Hendricks/Gee

Ayes: Hendricks, Zmuda

Noes: None

Absent: None

8. 2021 MEASURE RR FINANCING PLAN

Jayden Sangha, Acting Director of Treasury provided a presentation that detailed the three action items: (1) replace 2019 revolving credit agreements, (2) advance refund principal amount, and (3) re-approve PJCJPB's debt policy. He spoke about revolving credit agreements with JPB Morgan, potential savings, and farebox revenue bonds.

Public comment

Roland Lebrun, San Jose, commented on getting into \$200 million in debt, farebox revenues, what is borrowed, where money is going, and the use of Measure RR.

Jeff Carter, Millbrae, commented on the amount of Measure RR funding used.

Aleta Dupree, Oakland, commented on financing infrastructure, use of sales tax, and re-financing.

The Board members had a discussion and staff provided further clarification in response to the Board comments and questions, which included the following:

- \$2.5 million in savings a year
- If the funding strategy needed dealt with cash flow or projects
- How the previous \$87 million in operations funding, and \$15 million towards capital funding, relate to the current lines of credit
- How Measure RR is used to fund lines of credit and if there is a strategy to create reserves
- In FY22, not expend more than the \$103 million at any time, be reimbursed

Director Gee left the meeting at 4:45 pm.

Motion/Second: Zmuda/Hendricks

Ayes: Hendricks, Zmuda

Noes: None

Absent: Gee

9. GOPASS DONATION PROGRAM UPDATE

Melissa Jones, Principal Planner, provided the presentation and spoke about the program overview, goals, structure, key roles, organizations' selection, participants, and pilot program evaluation. She thanked Intuit and the Metropolitan Transportation Commission (MTC) for their generous donations and making the pilot launch possible.

Public comment

Jeff Carter, Millbrae, expressed support for the program and commented on ridership data.

Adina Levin, Friends of Caltrain, expressed support and commented on providing access to transit.

Roland Lebrun, San Jose, commented on exposure, and potential demand on the system and capacity.

Jeff Carter, Millbrae, expressed appreciation for Joan Cassman and Hanson Bridgett.

The Board members thanked Intuit and MTC for their GoPass contribution.

Chair Zmuda thanked Hanson Bridgett LLC for their decades of professional legal service to the Board and welcomed James Harrison from Olson Remcho LLC.

10. COMMITTEE MEMBER REQUESTS

Director Hendricks requested a roadmap indicating the correlation between fare changes and ridership. He also requested a list of budget items that staff needs to be done.

Director Gee requested a follow up presentation spelling out the funding gap (projects deferred, planning studies not done, and postponed maintenance.)

11. DATE/TIME OF NEXT REGULAR FINANCE COMMITTEE MEETING

Monday, June 28, 2021 at 2:30 pm via Zoom

12. ADJOURN

The meeting adjourned at 4:59pm.

An audio/video recording of this meeting is available online at <https://www.caltrain.com/about/bod/video.html?> Questions may be referred to the Board Secretary's office by phone at 650.508.6279 or by email to board@caltrain.com.

**PENINSULA CORRIDOR JOINT POWERS BOARD
STAFF REPORT**

TO: JPB Finance Committee

THROUGH: Michelle Bouchard
Acting Executive Director

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **AWARD OF CONTRACT TO PROVIDE THIRD PARTY ADMINISTRATOR
SERVICES FOR PUBLIC LIABILITY CLAIMS**

Finance Committee Recommendation Work Program-Legislative-Planning Committee Recommendation Staff Coordinating Council Reviewed Staff Coordinating Council Recommendation

ACTION

Staff recommends that the Board of Directors (Board) of the Peninsula Corridor Joint Powers Board (JPB):

1. Award a contract to Carl Warren & Company, LLC (Carl Warren) of Walnut Creek, California to provide Third Party Administrator (TPA) services for public liability claims , inclusive of per-claim fees, subrogation fees, outside legal counsel expenses, and other related costs for a not-to-exceed amount of \$1,065,000 for a five-year term.
2. Authorize the Acting Executive Director, or designee, to execute a contract with Carl Warren in full conformity with the terms and conditions of the solicitation documents and negotiated agreement, and in a form approved by legal counsel.

SIGNIFICANCE

Award of this contract will allow the JPB to continue partnering with an experienced TPA to support the JPB's public liability claims administration program for property casualty claims that fall within established self-insured retentions and insurance deductibles.

BUDGET IMPACT

Funding for these services is available under the approved JPB Fiscal Year 2022 Operating Budget, and will be included in future fiscal year operating budgets.

BACKGROUND

A joint Request for Proposals (RFP) 21-S-J-P-032 to provide public liability claims administration services was issued by the JPB and the San Mateo County Transit District (District). The solicitation was advertised on the JPB's and District's websites. Solicitation notices also were sent to interested firms, including small business enterprises (SBEs) and

disadvantaged business enterprises (DBEs). Staff received proposals from three firms, none of which is an SBE nor a DBE.

A Selection Committee (Committee), composed of staff with expertise in various disciplines, reviewed and ranked proposals according to the following weighted criteria set forth in the RFP:

- Approach to Scope of Services 30 points
- Qualifications and Experience of Firm 25 points
- Qualifications and Experience of Key Personnel 25 points
- Cost Proposal 20 points
- SBE Preference 5 points

After evaluating and scoring written proposals, the Committee reached consensus and identified Carl Warren as the highest ranked proposer possessing the requisite depth of experience and resources to successfully perform the services. The Committee further determined interviews were unlikely to change the ranking. Therefore, the Committee elected not to conduct interviews. The three firms are listed below in order of their consensus ranking:

- Carl Warren, Walnut Creek, CA
- TRISTAR Risk Management, Long Beach, CA
- George Hills Company, Rancho Cordova, CA

Carl Warren and George Hills Company proposed to engage SBE subcontractors to perform part of the services and received SBE preference points accordingly.

The Committee determined that Carl Warren, the highest consensus-ranked proposer, is qualified to be selected for contract award. Carl Warren has more than 45 years of transit public liability claims administration experience and is currently providing public liability claims administration services for many transit clients, including the Santa Clara Valley Transportation Authority and the Los Angeles Metropolitan Transportation Authority, and has been the JPB's TPA for the last ten years. This background demonstrates that the firm possesses the depth of experience and requisite qualifications to successfully perform the scope of services defined in the solicitation documents. In addition, the firm intends to engage one SBE firm as a subcontractor to provide ancillary investigation and administrative support services.

Based on full and open competition and a price analysis, staff determined the costs proposed by Carl Warren are fair and reasonable. Proposals were requested for both a monthly flat rate fee and a per-claim fee. Due to COVID-19 and a reduction in filed claims as a result of lower ridership, the per-claim fee will be more cost-effective than the monthly flat rate fee.

For subrogation services, Carl Warren will receive:

- 20 percent on amounts collected up to \$50,000
- 15 percent on collections of \$50,001 to \$100,000
- 12 percent on collections greater than \$100,000

Under the JPB's current contract, which expires July 31, 2021, Carl Warren's per-claim fee is \$750. For the first year of the new contract, Carl Warren has reduced its pricing by

approximately 5% to a proposed per-claim fee of \$712.50. The proposed per-claim fee escalates slowly (\$750 for year 2; \$775 for years 3 and 4) until it reaches \$800 in the final contract year.

Prepared By:

Project Manager

Tim Willson, Procurement Administrator II
Marshall Rush, Claims Administrator

650.508.6011
650.508.7742

RESOLUTION NO. 2021 –

**BOARD OF DIRECTORS, PENINSULA CORRIDOR JOINT POWERS BOARD
STATE OF CALIFORNIA**

*** * ***

**AWARDING A CONTRACT TO CARL WARREN & COMPANY, LLC
TO PROVIDE THIRD PARTY ADMINISTRATOR SERVICES
FOR THE NOT-TO-EXCEED AMOUNT OF \$1,065,000**

WHEREAS, the Peninsula Corridor Joint Powers Board (JPB) and the San Mateo County Transit District (District) jointly issued Request for Proposals (RFP) 21-S-J-P-032 to provide Third Party Administrator (TPA) services for public liability claims; and

WHEREAS, in response to the RFP, three firms submitted proposals; and

WHEREAS, none of the responding firms is a Small Business Enterprise nor a Disadvantaged Business Enterprise; and

WHEREAS, a Selection Committee (Committee) composed of staff with expertise in various disciplines reviewed the proposals and ranked proposals according to the evaluation criteria set forth in the RFP; and

WHEREAS, after evaluating and scoring written proposals, the Committee reached a consensus and identified Carl Warren & Company, LLC (Carl Warren) of Walnut Creek, California as the highest ranked proposer possessing the requisite depth of experience and resources to successfully perform the services; and

WHEREAS, the Committee further determined interviews were unlikely to change the ranking and the Committee elected not to conduct interviews; and

WHEREAS, based on full and open competition and a price analysis, staff determined the costs proposed by Carl Warren are fair and reasonable; and

WHEREAS, staff and legal counsel have reviewed Carl Warren's proposal and determined that it complies with the requirements of the solicitation documents; and

WHEREAS, staff recommends that the Board of Directors (Board) award a contract to Carl Warren for the provision of TPA services for public liability claims for a five-year term at the not-to-exceed amount of \$1,065,000, inclusive of per-claim fees, subrogation fees, outside legal counsel expenses, and other related costs.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors (Board) of the Peninsula Corridor Joint Powers Board hereby awards a contract to provide Third Party Administrator services for public liability claims to Carl Warren & Company, LLC (Carl Warren) for a five-year term at the not-to-exceed amount of \$1,065,000, inclusive of per-claim fees, subrogation fees, outside legal counsel expenses, and other related costs; and

BE IT FURTHER RESOLVED that the Board authorizes the Acting Executive Director, or designee, to execute a contract on behalf of the JPB with Carl Warren in full conformity with all the terms and conditions of the solicitation documents and negotiated agreement, and in a form approved by legal counsel.

Regularly passed and adopted this 1st day of July, 2021 by the following vote:

AYES:

NOES:

ABSENT:

Chair, Peninsula Corridor Joint Powers Board

ATTEST:

JPB Secretary

PENINSULA CORRIDOR JOINT POWERS BOARD
STAFF REPORT

TO: JPB Finance Committee

THROUGH: Michelle Bouchard
Acting Executive Director

FROM: Melissa Reggiardo Lawrence Leung
Manager, Caltrain Planning Manager, Rail Contracts & Budget

SUBJECT: **ACCEPT ON-CALL TRANSPORTATION PLANNING AND CONSULTANT
SUPPORT SERVICES UPDATE**

Finance Committee Recommendation Work Program-Legislative-Planning Committee Recommendation Staff Coordinating Council Reviewed Staff Coordinating Council Recommendation

ACTION

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

SIGNIFICANCE

This informational item is presented quarterly to the Board and reports on the following:

- Total amount of work directives (WDs) issued to each firm since contract inception
- List of WDs and amendments issued since the last reporting period with the WD number, title, description, JPB project manager, vendor, issuance date, start date, end date, and value

The tables below provide an update of contract activities from March 10th, 2021 thru June 4th, 2021. Table 1 summarizes the contract capacity status. Table 2 updates the percentage of capacity used against the percent time elapsed. Table 3 shows the Board approved dates and amounts. Table 4 aggregates the WD amounts issued to each of the vendors. Table 5 describes each of the WDs issued since the last reporting period.

BUDGET IMPACT

There is no impact on the budget.

BACKGROUND

Pursuant to Resolution No. 2020-18, the Board of Directors (Board) awarded contracts to Fehr & Peers, HNTB Corporation, Kimley-Horn & Associates, Inc., Arup North America Ltd., Mott MacDonald Group Inc., and WSP USA, Inc., consisting of a five-year base term for an aggregate not-to-exceed amount of \$25,000,000 with two additional, one-year option terms in an aggregate not-to-exceed amount of \$5,000,000 for each option year.

Prepared By:

Melissa Reggiardo
Manager, Caltrain Planning

650.508.6283

Lawrence Leung
Manager, Rail Contracts & Budget

650.508.6328

Table 1

Contract Summary	Years	Amount
Total Capacity:	7.0	\$35,000,000
Exercised:	5.0	\$25,000,000
Work Directives Issued:		\$4,568,665
Remaining Capacity:		\$20,431,335

Table 2

Contract Days	Days Elapsed	% Time Elapsed	Capacity Used
1825	338	19%	18%

Table 3

Contract Information	Start	End	Years	Capacity	Resolution/ Authorized
Base	7/1/2020	6/30/2025	5.0	\$25,000,000	2020-18
Option #1	7/1/2025	6/30/2026	1.0	\$5,000,000	
Option #2	7/1/2026	6/30/2027	1.0	\$5,000,000	
Amendment			0.0		
Total:			7.0	\$35,000,000	

Table 4

Vendor	Fehr & Peers	HNTB	Kimley-Horn	ARUP	Mott MacDonald	WSP
Contract #	20-J-P-006A	20-J-P-006B	20-J-P-006C	20-J-P-006D	20-J-P-006E	20-J-P-006F
Total WDs Issued	\$1,427,247	\$595,198	\$1,240,743	\$622,093	\$583,474	\$99,909
Previous Reporting Period	\$879,666	\$532,888	\$600,720	\$43,854	\$-	\$-
Current Reporting Period	\$547,581	\$62,310	\$640,023	\$578,239	\$583,474	\$99,909

Table 5

WD#	Title	Description (Updates in Bold)	Vendor	Updated	Start	(Revised) End	Current Value
10306	¹ Caltrain DTX – Operations Analysis	Rail operations technical analysis to support Caltrain and California High-Speed Rail Authority (CHSRA) to assess service and infrastructure configurations for the San Francisco Downtown Rail Extension. Authorized additional \$133.6k-->\$293.6k to fully fund WD and extended from 5/31/21 to 7/31/21.	Kimley-Horn	6/1/2021	9/1/2020	7/31/2021	\$ 293,625.00
10428	Refinement of Capital Project Implementation	Consultant shall be responsible for refining the decision-making process to ensure that specific decisions are being made at the correct level of the organization, defining a reporting process that is aligned with the decision-making process and provides both the appropriate information for decision-making as well as an accurate documentation of decisions made, providing COO with a program and project reporting template at the level of detail that meets her needs, and aligning staff reports with each other as well as Board reports to better inform the Board and staff as well as reduce the need to produce multiple reports.	WSP	5/18/2021	1/11/2021	9/30/2021	\$ 99,909.25
10335	² 22nd St Station ADA Access Feasibility Study	Completion of the ADA Access Feasibility study for the 22nd Street Caltrain Station including background research; stakeholder engagement; conceptual designs; constructability and funding analysis; alternative screening; and final report. Extended to 6/30/21.	HNTB	4/29/2021	9/1/2020	6/30/2021	\$ 133,106.00
10468	Capital Planning Support	Support for potential capital projects that are currently being managed within the Planning Department or being transitioned from Planning to the Capital Projects/Development Department. Such projects require ongoing yet intermittent planning management and tracking, coordination with internal and external partners and stakeholders, development of agreements, technical reviews, etc. The goal is to acquire resources to support these projects up to a certain dollar value.	Kimley-Horn	4/2/2021	4/2/2021	8/31/2021	\$ 252,226.00
10305	³ DISC Plan – Technical Support & Analysis	Technical management and support and organizational, governance and funding analysis and strategy for the remainder of Phase I of the Diridon Station Concept Plan. Added \$59k for additional support.	Kimley-Horn	3/31/2021	9/3/2020	6/30/2021	\$ 386,447.00
10304	³ DISC Plan – PM & Outreach Support	Technical and outreach program management for the remainder of Phase I of the Diridon Station Concept Plan. Added \$140k for additional support.	Kimley-Horn	3/30/2021	9/3/2020	6/30/2021	\$ 308,445.00
10309	Caltrain Governance Support	Support for Caltrain’s governance process including the following tasks: assisting with designing and structuring meetings, providing meeting facilitation services, developing and producing visual communications and graphics, and providing notetaking services during meetings.	Fehr & Peers	3/30/2021	2/22/2021	12/31/21	\$ 103,890.15

¹ Multi-agency Endeavor - San Francisco

² Transferred from old contract #13-PCJPB-P-023

³ Multi-agency Endeavor - San Francisco

WD#	Title	Description (Updates in Bold)	Vendor	Updated	Start	(Revised) End	Current Value
10334	⁴ Bike Parking and Micromobility Support	Continuation of bike parking and micromobility support as Caltrain replaces and expands bike parking infrastructure throughout the Corridor; includes demand analysis, conceptual station plans and micromobility best practices. Extended to 5/31/21.	HNTB	3/23/2021	9/1/2020	5/31/2021	\$ 179,304.33
10307	DSAP Development Support Services	Development support services associated with commercial development on the Caltrain-owned parcels within the Diridon Station Area Plan (DSAP) area in the City of San Jose. Specifically, the development team will be responsible for developing planning, land use, economic, environmental and development strategy associated with the City of San Jose's preliminary review application and formal planning application. \$573k budget thru FY24 but \$98k authorized for FY21.	Fehr & Peers	3/17/2021	3/8/2021	6/30/2024	\$ 97,967.24
10308	Internal Support for Interim Executive Director Transition	Internal support for the Interim Executive Director transition for the JPB and includes the following tasks: Development of Internal Action Plan for Transition Period, Support for Implementation of Internal Action Plan, Manage Special Projects as Identified by COO/ED, and Support Recruitment of Chief of Staff including Transitioning Internal Action Plan Tasks as Needed.	Fehr & Peers	3/17/2021	3/15/2021	9/30/2021	\$ 207,882.64
10446	Redwood City Station Area Planning	The main objective of the station area planning work is to provide inputs into Redwood City's Transit District planning process in the spring 2021 timeframe with consideration for the proposed redevelopment of Sequoia Station, the Whipple Avenue Grade Separation Study, Reimagine SamTrans and potential options related to the Dumbarton Rail Corridor Project. The scope of work will potentially produce street networks and a station area footprint to aid near-term land use development. It does not include public outreach, detailed design or cost estimates.	Mott Mac-Donald	3/11/2021	3/11/2021	6/30/2021	\$ 296,048.22

⁴ Transferred from old contract #13-PCJPB-P-023

**PENINSULA CORRIDOR JOINT POWERS BOARD
STAFF REPORT**

DATE: June 24, 2021

TO: JPB Finance Committee

THROUGH: Michelle Bouchard
Acting Executive Director

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **JUNE 28, 2021 FINANCE COMMITTEE REPORT OF THE CHIEF FINANCIAL OFFICER**

HIGHLIGHTS

- Staff has completed interim audit work with the new external auditor, Brown Armstrong, and is working on preparations for the close of the fiscal year and then moving into “audit season”.
- With approval of the Fiscal Year 2022 operating budget, Budget staff is in the process of “loading in” the budget so that expense control procedures are ready for the new fiscal year.
- We have begun the process of approval of the comprehensive financing plan discussed with the Board earlier this month. VTA has approved execution of the two new lines of credit. The SFMTA has recommended the entire financing package, and staff is working with San Francisco to get their approval for all elements in July. The San Mateo County Transit District Board will be considering the financing plan at its July 7, 2021 meeting.
- The Staff Report on the Statement of Revenues and Expenses for the Period Ending May 31, 2021 follows.

**PENINSULA CORRIDOR JOINT POWERS BOARD
STAFF REPORT**

TO: Joint Powers Board

THROUGH: Michelle Bouchard
Acting Executive Director

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: STATEMENT OF REVENUES AND EXPENSES FOR THE PERIOD ENDING MAY 31, 2021

Finance Committee Recommendation Work Program-Legislative-Planning Committee Recommendation Staff Coordinating Council Reviewed Staff Coordinating Council Recommendation

ACTION

Staff proposes that the Board of Directors (Board) of the Peninsula Corridor Joint Powers Board (JPB) accept and enter into the record the Statement of Revenues and Expenses for the month of May 2021.

This staff report provides a brief discussion of significant items and trends on the attached Statement of Revenues and Expenses through May 31, 2021. The statement has been designed to follow the Agency-wide line item rollup as included in the approved budget. The columns have been designed to provide easy comparison of year-to-date current actuals to the budget including dollar and percentage variances.

SIGNIFICANCE

Annual Forecast: The annual forecast was updated based on actual revenue and expense trends through May 2021. The forecast was derived by analyzing trends and reviewing details with cost center managers.

Forecast Revenues: Total revenue (page 1, line 18) is forecast \$32.3 million higher than budget. This is driven primarily by \$6.9M phase one allocation and \$31.6M drawdown of the phase 2 allocation from the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA page 1, line 14). The revenue increase is partially offset by Operating Grants (page 1, line 11) which is lower than budget by \$5.8 million as the State Rail Assistance (SRA) funding is delayed to FY22, Farebox Revenue (page 1, line 1) which is \$0.1M lower than budget due to lower than anticipated Go Pass renewals as companies continue to assess their return to work plans, and by Shuttles Revenue (page 1, line 3) which is \$0.3 million lower than budget due to lower shuttle service as routes have been reduced or suspended due to low ridership.

Forecast Expenses: Total Expense (page 1, line 49) is \$3.0 million lower than budget. The variance is primarily due to lower expense trends. Rail Operator Service (page 1, line 24) is \$1.0 million lower than budget due to under-runs in services. Shuttles Services (page 1, line 26) is \$0.5 million lower than budget due to reduction or suspended service as result

of low ridership. Facilities & Equipment Maintenance (page 1, line 31) is lower than budget by \$1.0 million due to lower Clipper Operator Charges as a result of lower ridership and under-runs in other contract services. Managing Agency OH (page 1, line 39) is lower than budget by \$1.3 million due to the change in the cost allocation methodology effective January 1, 2021. This included an update to the basis for the cost allocations. As a result, the managing agency overhead costs allocated to the JPB Operating Budget is expected to decrease. Professional Services (page 1, line 41) is lower than budget by \$0.4 million as a result of under-runs in various planning studies and less consultant services. Other Office Expenses and Services (page 1, line 43) is \$0.6 million lower than budget due to utilizing a portion of bank fees budget to cover the expenses and fees associated with the line of credit drawdowns. The Debt Service Expense (page 1, line 47) is \$1.5 million higher than budget due to associated fees on the line of credit drawdowns, and Fuel & Lubricants (page 1, line 27) which is \$0.4 million higher than budget due to rising diesel prices.

Year to Date Revenues: As of May year-to-date actual, the Grand Total Revenue (page 1, line 18) is \$25.2 million higher than the approved budget. This is primarily driven by CRRSAA fund draw (page 1, line 14) which is partially offset by decrease of contributions from JPB Member Agencies (page 1, line 12).

Year to Date Expenses: As of May year-to-date actual, the Grand Total Expense (page 1, line 49) is \$12.3 million lower than the approved budget. This is primarily driven by Rail Operator Service (page 1, line 24), Facilities and Equipment Maintenance (page 1, line 31), Wages and Benefits (page 1, line 38), Managing Agency Admin OH Cost (page 1, line 39), Professional Services (page 1, line 41), and Other Office Expenses and Services (page 1, line 43).

Other Information: The Agency accounts for revenue and expenditures on a modified cash basis (only material revenues and expenses are accrued) in the monthly financial statements. Due to the impact of Covid-19 pandemic, the variance between the current year actual and the budget shows noticeable variances due to the timing of expenditures.

BUDGET IMPACT

There are no budget amendments for the month of May 2021.

STRATEGIC INITIATIVE

This item does not achieve a strategic initiative.

Prepared By : Thwe Han, Accountant II

650-508-7912

Jennifer Ye, Manager, General Ledger

650-622-7890

PENINSULA CORRIDOR JOINT POWERS BOARD
STATEMENT OF REVENUE AND EXPENSE
Fiscal Year 2021
May 2021

	% OF YEAR ELAPSED							
	JULY - MAY				ANNUAL			
	CURRENT ACTUAL	APPROVED BUDGET	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	FORECAST	\$ VARIANCE	
REVENUE								
OPERATIONS:								
1 Farebox Revenue	29,801,021	30,243,649	(442,628)	(1.5%)	32,029,149	31,890,000	(139,149)	1
2 Parking Revenue	320,189	346,918	(26,730)	(7.7%)	372,718	372,718	-	2
3 Shuttles	1,422,917	1,846,440	(423,523)	(22.9%)	2,031,246	1,773,647	(257,599)	3
4 Rental Income	1,189,938	1,020,412	169,526	16.6%	1,111,804	1,111,804	-	4
5 Other Income	1,298,969	1,605,467	(306,498)	(19.1%)	1,764,000	1,764,000	-	5
6								6
7 TOTAL OPERATING REVENUE	34,033,033	35,062,886	(1,029,853)	(2.9%)	37,308,917	36,912,169	(396,748)	7
8								8
CONTRIBUTIONS:								
9								9
10 AB434 Peninsula & TA Shuttle Funding	1,469,111	1,592,769	(123,658)	(7.8%)	1,737,950	1,737,950	-	10
11 Operating Grants	4,291,555	4,339,491	(47,936)	(1.1%)	12,808,500	7,008,500	(5,800,000)	11
12 JPB Member Agencies	25,721,385	26,943,954	(1,222,569)	(4.5%)	28,809,434	28,809,434	-	12
13 CARES ACT Fund	41,509,536	41,507,983	1,553	.0%	41,507,983	41,507,983	-	13
14 CRRSAA Fund	27,585,235	-	27,585,235	.0%	-	38,536,627	38,536,627	14
15								15
16 TOTAL CONTRIBUTED REVENUE	100,576,822	74,384,197	26,192,625	35.2%	84,863,867	117,600,494	32,736,627	16
17								17
18 GRAND TOTAL REVENUE	134,609,855	109,447,083	25,162,772	23.0%	122,172,784	154,512,663	32,339,879	18
19								19
EXPENSE								
OPERATING EXPENSE:								
20								20
21								21
22								22
23								23
24 Rail Operator Service	75,688,807	78,530,954	(2,842,147)	(3.6%)	85,109,942	84,109,942	(1,000,000)	24
25 Security Services	5,914,078	6,186,754	(272,676)	(4.4%)	6,746,908	6,746,908	-	25
26 Shuttle Services	2,785,350	3,683,552	(898,202)	(24.4%)	4,057,249	3,542,715	(514,534)	26
27 Fuel and Lubricants	5,610,729	5,454,939	155,790	2.9%	5,930,523	6,330,523	400,000	27
28 Timetables and Tickets	6,073	100,276	(94,203)	(93.9%)	110,000	110,000	-	28
29 Insurance	5,373,698	5,375,553	(1,855)	(.0%)	5,410,000	5,410,000	-	29
30 Claims, Payments, and Reserves	359,871	879,770	(519,899)	(59.1%)	960,000	960,000	-	30
31 Facilities and Equipment Maintenance	2,904,365	5,426,740	(2,522,375)	(46.5%)	6,174,428	5,124,428	(1,050,000)	31
32 Utilities	1,657,839	2,024,036	(366,197)	(18.1%)	2,100,400	2,100,400	-	32
33 Maint & Services-Bldg & Other	1,038,070	1,429,441	(391,371)	(27.4%)	1,548,433	1,548,433	-	33
34								34
35 TOTAL OPERATING EXPENSE	101,338,880	109,092,015	(7,753,135)	(7.1%)	118,147,883	115,983,349	(2,164,534)	35
36								36
ADMINISTRATIVE EXPENSE								
37								37
38 Wages and Benefits	8,737,023	9,252,997	(515,974)	(5.6%)	9,836,681	9,836,681	-	38
39 Managing Agency Admin OH Cost	3,081,993	4,577,821	(1,495,828)	(32.7%)	4,872,852	3,550,188	(1,322,664)	39
40 Board of Directors	21,997	16,257	5,740	35.3%	18,000	18,000	-	40
41 Professional Services	3,456,349	5,029,244	(1,572,895)	(31.3%)	5,594,024	5,147,524	(446,500)	41
42 Communications and Marketing	156,005	129,268	26,737	20.7%	136,000	136,000	-	42
43 Other Office Expenses and Services	870,234	2,610,503	(1,740,269)	(66.7%)	2,981,079	2,416,079	(565,000)	43
44								44
45 TOTAL ADMINISTRATIVE EXPENSE	16,323,600	21,616,090	(5,292,490)	(24.5%)	23,438,636	21,104,472	(2,334,164)	45
46								46
47 Debt Service Expense	3,365,950	2,659,939	706,011	26.5%	2,901,752	4,365,950	1,464,198	47
48								48
49 GRAND TOTAL EXPENSE	121,028,430	133,368,044	(12,339,614)	(9.3%)	144,488,271	141,453,772	(3,034,499)	49
50								50
51 NET SURPLUS / (DEFICIT)	13,581,425	(23,920,961)	37,502,386	(156.8%)	(22,315,487)	13,058,891	35,374,378	51
52								52
FUNDING OF SURPLUS / (DEFICIT):								
53								53
54 Draw from Reserves					7,015,487	-		54
55 Short-term Borrowings					15,300,000	-		55
56 FUNDED SURPLUS / (DEFICIT):					-	13,058,891		56



BOARD OF DIRECTORS 2021

DEVORA "DEV" DAVIS, CHAIR
 STEVE HEMINGER, VICE CHAIR
 CINDY CHAVEZ
 JEFF GEE
 GLENN HENDRICKS
 DAVE PINE
 CHARLES STONE
 SHAMANN WALTON
 MONIQUE ZMUDA

PENINSULA CORRIDOR JOINT POWERS BOARD

INVESTMENT PORTFOLIO

AS OF MAY 31, 2021

MICHELLE BOUCHARD
 ACTING EXECUTIVE DIRECTOR

TYPE OF SECURITY		MATURITY DATE	INTEREST RATE	PURCHASE PRICE	MARKET RATE
Local Agency Investment Fund (Unrestricted)	*	Liquid Cash	0.315%	25,064,770	25,064,770
County Pool (Unrestricted)		Liquid Cash	0.864%	556,444	556,444
Other (Unrestricted)		Liquid Cash	0.050%	49,530,781	49,530,781
Other (Restricted)	**	Liquid Cash	0.050%	13,035,566	13,035,566
				\$ 88,187,562	\$ 88,187,562

Interest Earnings for May 2021 \$ 1,639.81
 Cumulative Earnings FY2021 \$ 56,392.62

* The market value of Local Agency Investment Fund (LAIF) is calculated annually and is derived from the fair value factor as reported by LAIF for quarter ending June 30th each year.

** Prepaid Grant funds for Homeland Security, PTMISEA and LCTOP projects, and funds reserved for debt repayment. The Portfolio and this Investment Report comply with the Investment Policy and the provisions of SB 564 (1995). The Joint Powers Board has the ability to meet its expenditure requirements for the next six months.

**PENINSULA CORRIDOR JOINT POWERS BOARD
STAFF REPORT**

TO: JPB Finance Committee

THROUGH: Michelle Bouchard
Acting Executive Director

FROM: Derek Hansel
Chief Financial Officer

SUBJECT: **APPROVE AND RATIFY FISCAL YEAR 2022 PROPERTY CASUALTY INSURANCE PROGRAM**

Finance Committee Recommendation Work Program-Legislative-Planning Committee Recommendation Staff Coordinating Council Reviewed Staff Coordinating Council Recommendation

ACTION

Staff recommends the Board ratify the binding of commitments for the Peninsula Corridor Joint Powers Board's (JPB) insurance program for Fiscal Year (FY) 2022 including:

- Purchase of \$198 million Railroad Liability, Commercial General Liability and Excess Automobile Liability coverage with a \$2 million self-insured retention. The total premium for \$200 million liability coverage, inclusive of terrorism coverage, is \$3,598,900; and
- Satisfy the Department of Transportation's Rail Passenger Liability Cap adjustment notice of February 2021 to \$323 million by adding \$23 million in excess of the combined JPB/TASI \$300 million for a total of \$323 million railroad liability coverage. The premium for the additional \$23 million railroad liability coverage is \$115,000; and
- Purchase \$400 million limits real and personal property insurance with a \$250,000 deductible for an annual premium of \$1,689,789. Coverage extends to Centralized Equipment Maintenance and Operations Facility (CEMOF) property, stations, tunnels, bridges, culverts, signals, railroad equipment, and rolling stock. Coverage satisfies the State of California boiler and machinery inspection requirements against perils and provides for coverage against terrorism.
- Renewal of the \$15 million Public Officials Liability policy with a deductible of \$75,000 at an annual premium of \$145,385; and
- Purchase blanket Railroad Protective Liability coverage subject to a zero self-insured retention at an annual premium of \$44,941; and
- Purchase Special Events and Emergency Drill Liability policy with a \$2 million limit and deductible of \$25,000 for a premium of \$24,633; and
- Purchase Accidental Death & Dismemberment (AD&D) insurance with limits of \$100,000 and \$0 deductible at an annual premium of \$2,806.

SIGNIFICANCE

Despite the hardening insurance market over the past few years and uncertainty surrounding Covid-19, the FY2022 insurance program provides the JPB with coverage levels similar to those in the FY2021 insurance program. Railroad Liability, Commercial General Liability and Excess Automobile Liability coverage will remain the same at \$198 million with a \$2 million self-insured retention. The JPB will, however, add an additional \$23 million on top of TASI's \$100 million to satisfy the federal government's new \$323 million liability cap. This measure taken by the JPB will further satisfy contractual obligations with certain vendors that require that the JPB maintain limits equal to or higher than the federal government's liability cap.

Although the JPB is experiencing lower estimated ridership due to Covid-19, securing Rail Liability coverage remains a challenge. Available capacity in the insurance market has improved somewhat and the JPB's long-term relationship with carriers and underwriters has helped ensure coverage levels are met and liability premiums remain relatively flat in FY2022 compared to FY2021.

Limits on the JPB's Public Officials Liability program remain the same with limits of \$15 million and a self-insured deductible of \$75,000. In anticipation that some level of normalcy will be returning to the JPB commuter rail service, the JPB was able to renew the annual Special Events and Emergency Drill Liability policy with a limit of \$2 million. This coverage includes a \$25,000 self-insured retention and protects the JPB during what are sometimes higher hazard operations for its annual special train events and emergency training exercises. JPB procures AD&D insurance for the volunteers working at these special events. The JPB will continue to carry the Railroad Protective Liability insurance program designed specifically for construction activities along the JPB right-of-way.

The property insurance market remains very challenging with insurers reducing capacity while at the same time increasing premiums and deductibles. Property catastrophes nationwide have been substantial in recent years, leading to this hardening of the market. Consequently, the JPB has had to seek out additional insurers to meet the \$400 million limit. The JPB increased its deductible from \$100,000 to \$250,000 for a meaningful premium difference.

Below is an overview of the JPB's FY2021 premiums and updates on the FY2022 premiums we have as of publication of this report:

<u>Premium Element</u>	<u>FY2021</u>	<u>FY2022</u>
Liability: Railroad, Commercial General, Excess Automobile	\$3,648,900	\$3,713,900
Liability: Environmental (2-year premium for FY2021)	\$ 78,981	\$ 0
Property Insurance	\$1,479,612	\$1,689,789
Public Officials, AD&D ,Special Events & Railroad Protective Liability		
\$ 204,595 \$ 217,765		
Totals	<u>\$5,412,088</u>	<u>\$5,621,454</u>

BUDGET IMPACT

Funding for the payment of premiums associated with the recommended program is included in the FY2022 Operating Budget adopted at the June 3, 2021 Board meeting.

BACKGROUND

The JPB's liability limits will remain at \$200 million with an additional \$100 million provided by Transit America Services, Inc. (TASI). In addition, the JPB will be adding another \$23M in limits given the inflationary increase of the Passenger Rail Cap for a total of \$323 million FY2022. Underwriters continue to focus on risk selection, adjusting pricing to reflect exposures and claims.

Prepared By: Marshall Rush
Insurance and Claims Administrator

650.508.7742

RESOLUTION NO. 2021-

**BOARD OF DIRECTORS, PENINSULA CORRIDOR JOINT POWERS BOARD
STATE OF CALIFORNIA**

* * *

**APPROVING AND RATIFYING THE INSURANCE PROGRAM FOR
FISCAL YEAR 2022**

WHEREAS, the Executive Director of the Peninsula Corridor Joint Powers Board (JPB) has approved an insurance program for Fiscal Year (FY) 2022 with premiums totaling \$5,621,454, which program was presented to the Staff Coordinating Council (SCC); and

WHEREAS, in conjunction with the expiration of the JPB's existing insurance program on June 30, 2021, JPB staff renewed its insurance program for FY2022 based on the plan approved by the Executive Director, with the following significant elements:

1. A self-insured retention in the amount of \$2 million.
2. Railroad Liability, Commercial General Liability and Excess Automobile Liability policies, including Terrorism (TRIA) coverage, with a total limit of \$198 million, in excess of the \$2 million self-insured retention, at an annual premium of \$3,598,900. JPB will also procure \$23 million in excess of \$300 million additional policy limits so as to satisfy the federal government's new \$323 million Rail Passenger Liability Cap, as well as meet contractual requirements that the JPB maintain limits up to the rail liability cap, for an annual premium of \$115,000.
3. Property insurance, including Special Risk property policies, at an annual premium of \$1,689,789 with limits of \$400 million and a \$250,000 deductible to cover real and personal property, including stations, the Centralized Equipment Maintenance and Operations Facility, tunnels, bridges, culverts, signals, railroad equipment, and rolling stock, as well as Boiler and Machinery

- insurance sufficient to meet the State of California inspection requirements;
4. Public Officials Liability coverage with \$15 million limits at an annual premium of \$145,385.
 5. Annual Special Events and Emergency Drill liability with a \$2 million limit at a premium of \$24,633.
 6. Railroad Protective Liability coverage with an annual premium of \$44,941.
 7. Volunteers AD&D for a premium of \$2,806; and

WHEREAS, SCC recommends that the Board approve and ratify the renewal of the JPB's insurance program for FY2022, as delineated above.

NOW, THEREFORE, BE IT RESOLVED that the Peninsula Corridor Joint Powers Board hereby approves and ratifies the renewal of the JPB's insurance program for FY2022, including the types of coverage, limits and premiums recited above.

Regularly passed and adopted this 1st day of July 2021 by the following vote:

AYES:

NOES:

ABSENT:

Chair, Board of Directors

ATTEST:

JPB Secretary