



BOARD OF DIRECTORS 2022

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SPECIAL MEETING PENINSULA CORRIDOR JOINT POWERS BOARD

Due to COVID-19, this meeting will be conducted via teleconference only (no physical location) pursuant to [Assembly Bill 361](#) (Gov. Code section 54953).

Directors, staff, and the public may participate remotely via Zoom at <https://us06web.zoom.us/j/87573175119?pwd=eXhDYWthTTFiRHFISXpqVjRQSUk1dz09> or by entering Webinar ID: **875 7317 5119** Passcode: **021177** 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 during or after an agenda item is heard will be included in 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.

Monday - March 21, 2022

10:00 am

1. Call to Order / Roll Call
2. Receive Update on Caltrain's Business Outlook, Near-Term Finances and Fiscal Year 2023 Priorities
3. 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; JPB WPLP Committee: Fourth Wednesday of the month, 3:00 pm. The 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

*Should Zoom not be operational, please check online at 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 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 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 is 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
STAFF REPORT**

TO: Joint Powers Board

THROUGH: Michelle Bouchard
Executive Director, Caltrain

FROM: Sebastian Petty
Deputy Chief of Planning, Caltrain

SUBJECT: **Board Workshop on Caltrain’s Business Outlook, Near-Term Finances and Fiscal Year 2023 Priorities**

ACTION

Staff recommends the Board of Directors (Board) receive the attached informational presentation describing Caltrain’s business outlook, near-term financial projections and potential areas of focus and priority for the coming fiscal year. No Board action is anticipated at this workshop. Based on Board input and discussion at this workshop, staff plans to return to the May Peninsula Corridor Joint Powers Board (JPB) meeting with preliminary Fiscal Year (FY) 2023 Operating and Capital budgets as well as a proposed FY 2023 work plan.

BUDGET IMPACT

There is no budget impact associated receiving this presentation.

SIGNIFICANCE

Starting in March of 2020 the emergence of the COVID-19 Pandemic resulted in a rapid and severe crisis for Caltrain, with ridership plummeting by as much as 98% and the implementation of significant service cuts. While the prolonged nature of the pandemic and the widespread adoption of remote work has continued to significantly impact Caltrain’s ridership and fare revenue, the passage of Measure RR in 2020 and the receipt of significant Federal relief funding over the last two years has allowed the railroad to restore and sustain service.

As COVID-related health restrictions are lifted, Caltrain anticipates growth in ridership and increased activity on the system. At the same time, it has become increasingly clear that the future of commuting has changed and that remote and hybrid work will be significantly more prevalent than they were prior to the pandemic. As Federal relief funds are exhausted, this shift has profound near- and longer-term implications for the railroad’s ridership recovery, finances, and overall business model.

Materials presented at the March 21 workshop will describe how Caltrain's business model has shifted and will present financial projections for the coming five-year period along with options and strategies to address anticipated financial shortfalls.

In addition to outlining the financial challenges the railroad faces, the workshop will also address key areas of organizational focus and will provide an opportunity for Board members to discuss their priorities and goals for the coming fiscal year.

Prepared by: Sebastian Petty, Deputy Chief, Caltrain Planning

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