

# Update on Caltrain Governance

December 2, 2021



# Staff Activities

At the November JPB meeting, staff presented a draft governance recommendation “straw proposal” for Board discussion

Since the November meeting, staff has worked to solicit further feedback and input from individual Board members and partner agencies.

## Soliciting Feedback on Straw Proposal

- Individual interviews with all board members regarding further feedback on the draft governance recommendation “Straw Proposal”
  - 6 out of 9 interviewed to date with further interviews pending
- Soliciting direct, detailed feedback on straw proposal from JPA Member agency staff
  - Detailed comments received, additional comments expected

# Feedback on Draft Straw Proposal

## Key Areas of Feedback

- Improving precision and clarity to language throughout
- Language related to regional engagement and governance
- Process for Executive Director appointment
- Structure and detail of shared and direct services
- Process for advancement / effectuation of agreement
- **Details of ROW repayment**

# Details of ROW Payment

## Details of ROW Payment

- Draft straw proposal calls for repayment of SMCTD monies advanced for the original purchase of the Caltrain ROW
  - \$19.8 million in principal
  - Interest from 2008 through date of repayment
- General agreement among JPA members and MTC that principal will be repaid as stipulated in the 2008 agreement with contributions from San Francisco (\$200K) and MTC (\$19.6 million). Ongoing discussions regarding specific fund sources
- Interest payments under discussion. Methodology and rate used yield substantial variation
- Timing of repayment also a significant source of discussion and is related to the sources of funds used

# Next Steps

Chair Davis has proposed using the January 6, regular JPB meeting for discussion and potential JPB vote on a final governance recommendation

In order to prepare a draft-final recommendation on governance for Board consideration and potential action at the January JPB meeting, staff will need to undertake the following steps

## Key Steps

- Receive any further feedback on draft straw proposal from Board members and JPA partner staff by Wednesday December 8
- Complete discussions related to ROW repayment with SMCTD, VTA, CCSF and MTC and develop a final recommendation on repayment amount, sources and timing
- Develop a revised governance recommendation for discussion and potential action at the January JPB meeting

