

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

**MINUTES OF FEBRUARY 21, 2022**

**MEMBERS PRESENT:** Monique Zmuda (Chair), Glenn Hendricks

**MEMBERS ABSENT:** Jeff Gee

**STAFF PRESENT:** M. Bouchard, D. Hansel, D. Santoro, J. Harrison, S. Petty, K. Yin, G. Martinez, D. Seamans, S. Wong

**1. CALL TO ORDER/PLEDGE OF ALLEGIANCE**

Chair Monique Zmuda called the meeting to order at 2:31pm and led the Pledge of Allegiance.

**2. ROLL CALL**

District Secretary Dora Seamans confirmed the presence of a Board quorum.

**3. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA**

Aleta Dupree, Oakland, commented on Clipper START, fare integration, and Measure RR.

**4. CONSENT CALENDAR**

- a. **Approve Meeting Minutes of January 24, 2021**
- b. **Award of Contract to Provide Real Estate and Other Legal Services**

Motion/Second: Hendricks/Zmuda

Ayes: Hendricks, Zmuda

Noes: None

Absent: Gee

In response to Board member questions, staff provided further clarifications on Item 4b, which included the following:

- Who decides which contractor to use, whether JPB or SamTrans legal counsel would provide these on call services, and the hourly rate or range for these services
- Whether the \$2 million over 5 years is for all three contractors

**5. ACCEPT REPORT OF THE CHIEF FINANCIAL OFFICER (CFO)**

- A. **Statement of Revenues and Expenses for the Period Ended January 31, 2021**

Derek Hansel, Chief Financial Officer, said the report included the first forecast for the Fiscal Year which is done twice each year. He announced the sale of the \$140 million bonds issue and the generation of just under \$150.5 million in proceeds for the electrification project.

Mr. Hansel announced that this would be his last finance meeting and Grace Martinez will become Acting Chief Financial Officer effective March 22<sup>nd</sup>.

#### Public Comment

Aleta Dupree, Oakland, commented on increasing ridership, recovering, Measure RR, bond proceeds, and Mr. Hansel.

Jeff Carter, Millbrae, commented on Mr. Hansel's work and inquired about the Staff Coordinating Council.

Motion/Second: Hendricks/Zmuda

Ayes: Hendricks, Zmuda

Noes: None

Absent: Gee

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

- Whether there can be numbers on fares or passenger rides with the farebox revenues
- Why Measure RR is listed as \$8 million more than projected

#### **6. COMMITTEE MEMBER REQUESTS**

Director Zmuda requested the hourly rate or range for legal services.

Director Hendricks requested a translation of the statement of revenues and expenses into the number of fares or passenger rides.

#### **7. DATE/TIME OF NEXT REGULAR FINANCE COMMITTEE MEETING**

Monday, March 28, 2022, at 2:30 pm via Zoom (additional location, if any, to be determined)

#### **8. ADJOURN**

The meeting adjourned at 2:57 pm.

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](mailto:board@caltrain.com).