

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

**MINUTES OF SEPTEMBER 23, 2019**

**MEMBERS PRESENT:** D. Davis (Chair), R. Collins, S. Walton

**MEMBERS ABSENT:** None

**STAFF PRESENT:** M. Bouchard, J. Cassman, C. Gayotin, C. Gumpal, D. Hansel,  
D. Seamans, R. Tam, S. van Hoften

**CALL TO ORDER**

Chair Dev Davis called the meeting to order at 2:30 p.m. Director Walton led the Pledge of Allegiance.

**ROLL CALL**

District Secretary Dora Seamans called the roll and confirmed all present.

**APPROVAL OF MEETING MINUTES**

On motion to approve the minutes of August 26, 2019 meeting: unanimously approved

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

Roland Lebrun, San Jose, commented on the ridership in Gilroy, Electric Multiple Unit (EMUs) deployments.

**ACCEPT STATEMENT OF REVENUES AND EXPENDITURES FOR JUNE AND AUGUST**

Derek Hansel, Chief Financial Officer, reported on the statement of revenues and expenditures for June and August.

Staff provided further clarification in response to the Committee comments and questions.

Public Comment

Roland Lebrun, San Jose, commended the staff. He also commented on fare box, contributions, operating and administration expenses.

**AWARD OF CONTRACTS FOR ON-CALL FINANCIAL CONSULTING SERVICES**

Concepcion Gayotin, Manager of Procurement, provided a report on the request to award contracts for On-Call Financial Consulting Services, which included five categories and a five-year term to provide the JPB with expert, diverse and in-depth financial service knowledge in transportation finance.

Staff provided further clarification in response to the Committee comments and questions.

**AWARD OF CONTRACTS FOR ON-CALL ENVIRONMENTAL PLANNING, PERMITTING AND SUPPORT SERVICES**

Concepcion Gayotin, Manager of Procurement, provided the report on the award of contracts for On-Call Environmental Planning, Permitting and support services, which included three firms for five-year terms to provide the JPB with a pool of qualified firms to support the required and anticipated volume of services for planning and construction projects.

Staff provided further clarification in response to the Committee comments and questions.

Public comment

Roland Lebrun, San Jose, commented on consultant ICF Jones & Stokes.

**AWARD OF CONTRACT TO XENCONSULT, INC. DBA XENTRANS FOR BROADBAND WIRELESS COMMUNICATIONS DESIGN AND SUPPORT SERVICES**

Concepcion Gayotin, Manager of Procurement, and Robert Tam, provided a report on the request to award contract to Xenconsult, Inc. to design a broadband wireless communications system for use onboard moving trains and on the track wayside. The wireless communications system will be able to be used for remote, real-time train diagnostics and passenger Wi-Fi service on the trains.

The Committee members requested that staff provide the members with stakeholder outreach plan.

Staff provided further clarification in response to the Committee comments and questions. The presentation can be found on the Caltrain website link provided here: [http://www.caltrain.com/Assets/\\_Agendas+and+Minutes/JPB/2019/2019-09-23+JPB+Finance+presentation+Xentrans.pdf](http://www.caltrain.com/Assets/_Agendas+and+Minutes/JPB/2019/2019-09-23+JPB+Finance+presentation+Xentrans.pdf) or on file with the District Secretary's office.

Public comment

Roland Lebrun, San Jose, commented on the selected firm.

**REAFFIRM THE PENINSULA CORRIDOR JOINT POWERS BOARD INVESTMENT POLICY AND REAUTHORIZE INVESTMENT OF MONIES WITH THE LOCAL AGENCY INVESTMENT FUND**

Derek Hansel, Chief Financial Officer, provided the report; highlights included the Statement of Investment Policy guidelines for the prudent investment and cash management of JPB funds. The goals of the Investment Policy are to establish investment objectives in accordance with the provisions of the *California Government Code, Section 53600 et seq.* and investment guidelines to ensure that the funds under its purview are prudently invested to preserve capital, provide necessary liquidity, and achieve a market-average rate of return over an economic cycle. This would be consistent with the JPB's goals of preserving principal and minimizing the risk of diminishing the principal.

Staff provided further clarification in response to the Committee comments and questions.

Public Comment

Roland Lebrun, San Jose, noted that the information on the Local Investment Policy is in the packet.

**COMMITTEE MEMBER REQUEST**

None

**DATE/TIME OF NEXT REGULAR FINANCE COMMITTEE MEETING: MONDAY, OCTOBER 28, 2019 AT 2:30 P.M. SAN MATEO COUNTY TRANSIT DISTRICT ADMINISTRATIVE BUILDING, 2<sup>nd</sup> FLOOR, 1250 SAN CARLOS AVENUE, SAN CARLOS, CA 94070**

Chair Davis announced that the next meeting would be held on Monday, October 28, 2019 at 2:30 p.m.

**ADJOURN**

The meeting was adjourned at 3:12 p.m.

An audio/video recording of this meeting is available online at [www.caltrain.com](http://www.caltrain.com). 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).