



AGENDA

PENINSULA CORRIDOR JOINT POWERS BOARD

Finance Committee Meeting

Committee Members: Monique Zmuda (Chair), Jeff Gee

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://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 <https://www.caltrain.com/video-board-directors>.

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 in the Board's weekly correspondence and posted online at <https://www.caltrain.com/about-caltrain/meetings>

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.

December 19, 2022 - Monday

2:30 pm

All items to which [Government Code section 84308](#) applies have been marked with an asterisk

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 to reply.
4. **Consent Calendar**
Members of the Board may request that an item under the Consent Calendar be considered separately.
 - 4.a. Approve Meeting Minutes of November 21, 2022 Motion
 - 4.b. On-Call Transportation Planning and Consultant Support Services Update Informational
 - 4.c. On-Call Communication and Signal Services Update Informational
5. **Report of the Acting Chief Financial Officer (CFO)** Informational
 - 5.a. Accept Statement of Revenues and Expenses for the Period Ended November 30, 2022 Motion
6. **Amend Balanced Budget and Financial Reserve Policy to Allow for Biennial Budgets** Motion
7. **Award of Contract for Right of Way Fencing Project** Motion
8. **Authorize Agreement with San Mateo County Transit District in Connection with Bus Bridge Services for the Caltrain Peninsula Corridor Electrification Project (PCEP) Signal Cutover Weekend Closures*** Motion
9. **Approve Agreements to Compensate SamTrans for Use of Space in the SamTrans Headquarters Building*** Motion
10. **Committee Member Requests**
11. **Date/Time of Next Regular Finance Committee Meeting: January 23, 2023 at 2:30 pm via Zoom (additional location, if any, to be determined)**
12. **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: Two Mondays before the Board Meeting, 2:30 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

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 <https://www.caltrain.com/about-caltrain/meetings> any updates or further instruction.

Public Comment*

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 into the Board's weekly correspondence and posted online at <https://www.caltrain.com/about-caltrain/meetings>. Oral public comments will also be accepted during the meeting through Zoom or the teleconference number listed above. Public comments on individual agenda items are limited to one per person PER AGENDA ITEM. 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.

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
Finance Committee Meeting
1250 San Carlos Avenue, San Carlos CA 94070
Draft Minutes of November 21, 2022**

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

Members Absent: None

Staff Present: M. Bouchard, J. Harrison, A. Myles-Primakoff, G. Martinez, L. Millard-Olmeda, R. Hinchman, B. Thompson, K. Yin, J. Ye, R. Nielsen, S. Sargent, C. Mobley-Ritter, L. Leung, D. Santoro, M. Reggiardo, D. Chazan, R. Barnard, D. Seamans, S. Wong, K. Scribner

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 a Board quorum.

3. District Public Hearing for Proposed Monthly Pass Product Changes

Bruce Thompson, Manager, Fare Program Operations, provided a presentation, which included the following:

- Clipper Next Generation overview, monthly pass recommendation, and Caltrain fare policy objectives
- Improved support, enhancements, and timeline
- Required tag on and off for every ride, dynamic zones, public outreach, and impacts
-

Public Comment

Martha Diaz Hernandez asked for more information on the new system and opined that tagging on and off every time would be inconvenient for riders.

Adrian Brandt, San Mateo County, commented on the fixed fare zone boundary and addressing fare inequity.

Kevin Su commented on disposing of older clipper readers.

At the Chair's direction for staff to comment, Mr. Thompson clarified the need for information on destination behavior, future Clipper reader removals, and recognition of the Citizens Advisory Committee's desire for distance-based fare structure.

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

- Having the right number of validators for high-volume stations
- The importance of data for informed decisions and tag/tap on and off is common amongst other transit systems
- This is a policy change with the dynamic zone product
- Using tag/tap on and off data to look at the fare structure and fare zones

4. Adopt Caltrain Monthly Pass Proposed Changes

Motion/second: Hendricks/Gee

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

5. Public Comment For Items Not On The Agenda

Adrian Brandt, San Mateo County, commented on California's surplus and project shortfall within one year and the impact Bay Area megaproject and transit infrastructure.

Sarah noted she is a teacher and expressed concern about the treatment of young people on Caltrain and the need for better communication and education regarding rules.

Kevin Su commented on the new monthly pass system and travelling outside their usual zone, seeing the new electric trains, and safety education.

Michelle Bouchard, Executive Director, noted there are plans for future public viewing events of the new trains up and down the corridor. Ms. Bouchard noted the importance of safety and security, and staff will reach out to Sarah for more information and to respond appropriately.

6. Consent Calendar

6a. Meeting Minutes of October 24, 2022

6b. Approve 2023 Finance Committee Calendar

6c. Accept Quarterly Fuel Hedge Update (1st Quarter 2023)

Motion/second: Gee/Hendricks

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

7. Accept Statement of Revenues and Expenses for the Period Ending October 31, 2022

Grace Martinez, Acting Chief Financial Officer, noted the information was provide in the packet. Chair Zmuda noted that revenues were currently higher than expenses.

Motion/second: Gee/Hendricks
Ayes: Gee, Hendricks, Zmuda
Noes: None
Absent: None

8. Award of Contract to Provide Energy Regulatory and Other Legal Services

Director Gee recused himself and left the meeting at 3:11 pm.

James Harrison, Legal Counsel, provided a presentation that included the following:

- Awarded to Davis Wright Tremaine (DWT), which has represented Caltrain since 2018
- PG&E required to reimburse Caltrain for 60 percent of the cost of construction of two substations
- Scope of work, budget impact, and future purchase of electricity

Public Comment

Adrian Brandt, San Mateo County, commented on engaging Peninsula Clean Energy for substations.

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

- DWT available to advise Caltrain on electricity purchase, options, and negotiating agreements
- Due to the continuity and specialty, the contract is single source for \$300,000 for two years

Motion/second: Hendricks/Zmuda moved to award the contract and authorize the Executive Director to execute the contract

Ayes: Hendricks, Zmuda
Noes: None
Absent: None
Recused: Gee

Director Gee rejoined the meeting at 3:18 pm.

9. Authorize an Amendment to the On-Call Railroad Business Operations and Systems Support Services Contracts

David Santoro, Acting Chief Operating Officer, Rail, provided the presentation, which included the following:

- Background information and significance of the contract
- Amendment needed to address ongoing and anticipated operational needs

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

- The anticipated amount expected to take Caltrain through to the end of the electrification program
- Confirmed the consultant firms listed are under the existing contract and the contact goes to 2026

Public comment

Adrian Brandt, San Mateo County, commented on U.S. rail costs tend to be more than elsewhere in the world and spoke in support of having more in-house expertise.

Kevin Su commented on electrification and questioned how the cost by the time it is done, and when the San Francisco electrification section would be completed.

Chair Zmuda noted that the Board reviews the electrification project every month and the reports with answers to the last speaker's questions are available online.

Motion/second: Hendricks/Gee
Ayes: Gee, Hendricks, Zmuda
Noes: None
Absent: None

10. Diridon Business Case: Amendment to Funding Agreements

Melissa Reggiardo, Manager, Caltrain Planning, provided a presentation, which included the following:

- Caltrain partnered with the City of San Jose, VTA (Santa Clara Valley Transit Authority), and High-Speed Rail for the future Diridon Integrated Station concept (DISC) plan in 2020
- Business case analysis, inform decision-making, and funding

Motion/second: Hendricks/Gee
Ayes: Gee, Hendricks, Zmuda
Noes: None
Absent: None

11. Authorization to Amend Funding Agreements with the California Department of Transportation for the San Mateo Grade Crossing Improvements Project

Rob Barnard, Business Operations Project Manager, provided the presentation, which included the following:

- Project significance, background, goals, and scope of work
- Funding agreements to improve safety, support construction, and eliminate hazards at for existing railroad crossings

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

- The funds from Caltrans need to be put into the correct bucket and does not come from the general fund budget
- Estimated award of contracts for these projects in Spring 2023

Public comment

Adrian Brandt, San Mateo County, commented on almost \$3 million for crossing for quad gates and looking forward to a pilot to block stray cars on the tracks.

Motion/second: Gee/Hendricks

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

12. Award of Contracts to Nomad Digital, Inc. for Broadband Communications Services

Kevin Yin, Director of Contracts and Procurement, provided the presentation, which included the following:

- Project overview, goal to provide Wi-Fi to passengers, and current effort started in 2019
- Unlocks existing fiber backbone capacity to revolutionize Caltrain maintenance and service
- Request for proposal (RFP) requirements, project conceptual design, and procurement schedule and process
- Live demonstration done to test proof of concept and technical capacity
- Project costs, phased funding plan, and system implementation and deployment contract

Mr. Yin detailed the protest submitted by Icomera and Caltrain's response.

Gabriel Lopez-Bernal, President, Icomera North America, comments included the following:

- Selection of committee members and bias in not disclosing the committee members
- Broadband report departed from minimum requirement
- Voiced preferences for 57 to 71 gigahertz spectrum wave-based technologies

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

- Confirmed the same rules and processes were exactly the same used for all other contracts
- Confirmed the practice is to not provide selection committee names but to provide the department and company affiliation
- Based on the demonstration results scores, one firm was superior to other

Public comment

Adrian Brandt, San Mateo County, commented on megabyte and megabit differences, and concerns regarding bleeding edge solutions.

Motion/second: Hendricks/Gee moved to reject the appeal

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

Motion/second: Hendricks/Gee moved to approve the contract to Nomad Digital, Inc.

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

13. Award of Contract for Watkins Avenue Grade Crossing Improvements Project

Rob Barnard, Business Operations Project Manager, provided the presentation, which included the following:

- Project goals, significance, scope of work, bid prices, and the lowest responsive and responsible bidder
- Overall project schedule and budget to add safety improvements at Watkins Avenue

The Board had a discussion and staff provided further clarification in response to the Board members comments on what the other funds will be used since not all of the construction work is with Granite Rock.

Public Comment

Adrian Brandt, San Mateo County, commented on the cost for quad gates.

Motion/second: Hendricks/Gee

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

14. Authorize an Amendment to Contract No. 19-J-P-073 with HDR Engineering, Inc. for Engineering Consultant Design Services

Rob Barnard, Business Operations Project Manager, provided a presentation, which included the following:

- Background and continuity of design services in this contract
- Work for the 25th Avenue Grade Separation Project and the Guadalupe River Bridge Project

The Board had a discussion and staff provided further clarification in response to the Board members comments and questions on baselining the agreement to minimize the number of amendments.

Motion/second: Hendricks/Gee

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

15. Authorize Amendment to On-Call Owner's Representative Electrification Support Services Contract 14-PCJPB-P-007 for the Caltrain Modernization Program

Pranaya Shrestha, CalMod Chief Officer, provided a presentation that included the following:

- Gannett Fleming Inc. Services - contract capacity increase and extension
- There is no impact to PCEP Adopted Program Budget
- Increasing the contract total will not obligate the JPB to purchase any specific level of service from Gannett Fleming as work directives are negotiated and issued on an as-needed basis

The Board had a discussion and staff provided further clarification in response to the Board members comments and questions, regarding responsible party for as-builts and as-built auditing.

Motion/second: Hendricks/Gee

Ayes: Gee, Hendricks, Zmuda

Noes: None

Absent: None

16. Increase Contract Authority For Balfour Beatty Infrastructure Inc. (BBII) Services Contract No. 14-PCJPB-P-054 for Non-PCEP Work

Pranaya Shrestha, CalMod Chief Officer, provided a presentation that included the following:

- The budget, background on the two non-PCEP Change Orders, and \$1.29 billion cost
- Reasons for BBII to perform the work and contract value
- Design Review and Construction Monitoring Change Order

The Board had a discussion and staff provided further clarification in response to the Board members comments and questions on having a single firm responsible for the work in place and the warranty.

Motion/second: Gee/Zmuda

Ayes: Gee, Hendricks, Zmuda

Noes: None
Absent: None

17. Amend and Increase the Fiscal Year 2023 Caltrain Capital Budget by \$23,815,828 from \$102,593,584 to \$126,409,412 and Authorize Receipt of State Rail Assistance Program Funds

Grace Martinez, Acting Chief Financial Officer, recommended an amendment to increase the fiscal 2023 capital budget by \$23.8 million and referred to the staff report table showing the requested increase and funding source for each project.

Motion/second: Gee/Hendricks
Ayes: Gee, Hendricks, Zmuda
Noes: None
Absent: None

18. Committee Member Requests

There were none.

19. Date/time of next regular finance committee meeting

Monday, December 19, 2022 at 2:30 pm via Zoom (additional location, if any, to be determined)

20. Adjourn

The meeting adjourned at 5:00 pm.

An audio/video recording of this meeting is available online at <https://www.caltrain.com/video-board-directors>. 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: Finance Committee
Through: Michelle Bouchard, Executive Director
From: Lawrence Leung
Manager, Rail Contracts & Budget
Melissa Reggiardo
Manager, Caltrain Planning
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 September 9th, 2022 thru December 6th, 2022. 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:	Lawrence Leung	Manager, Rail Contracts & Budget	650-508-6328
	Melissa Reggiardo	Manager, Caltrain Planning	650-868-9925

Table 1

Contract Summary	Years	Amount
Total Capacity:	7.0	\$35,000,000
Exercised:	5.0	\$25,000,000
Work Directives Issued:		\$16,107,963
Remaining Exercised Capacity:		\$8,892,037

Table 2

Contract Days	Days Elapsed	% Time Elapsed	Capacity Used
1825	888	49%	64%

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	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	\$3,046,942	\$3,880,695	\$4,510,621	\$1,183,094	\$2,904,201	\$582,408
Previous Reporting Period	\$2,842,923	\$4,100,566	\$4,461,097	\$1,183,094	\$2,654,096	\$453,628
Current Reporting Period	\$204,019	\$(219,871)	\$49,524	\$0	\$250,105	\$128,780

Table 5

WD#	Title	Description (Updates in Bold)	Vendor	Updated	Start	(Revised) End	Current Value
21085 32000	¹ Communications and Outreach Program Support for PCEP FY21	Communication and outreach program support including a comprehensive marketing and communications program for PCEP in FY21. Closed with a \$143k balance.	HNTB	12/1/2022	9/1/2020	6/30/2021	\$76,683.57
22085 32000	Communications and Outreach Program Support for PCEP FY22	Communication and outreach program support including a comprehensive marketing and communications program for PCEP in FY22. Closed with a \$16k balance.	HNTB	12/1/2022	7/1/2021	6/30/2022	\$215,090.85
10672	Caltrain Construction Timetable Production	Support to: produce a temporary construction timetable for weekday Caltrain service to accommodate single-tracking required for the Electrification Project, produce two options for a weekend train schedule that would accommodate a midline bus bridge, and develop supporting documents including string line charts and a power point presentation describing the service plan for JPB. A1 extended from 8/31/22 to 12/31/22. A2 extended from 12/31/22 to 5/31/23 and added \$80k for additional support.	Fehr & Peers	11/30/2022	8/31/2022	5/31/2023	\$113,673.52
10907	Broadband Grants	Support to assist Caltrain with finding grant opportunities and applying for the grants pertaining to the broadband wireless communications system for the new electric trains.	WSP	11/28/2022	11/28/2022	12/31/2023	\$39,008.18
10310	Caltrain Policy, Strategy and Communications Support	Support to Caltrain in the areas of policy and strategy on a number of key issues including the Caltrain governance process as well as other areas. A1 added \$37k for additional support. Closed with a \$17k balance.	Fehr & Peers	11/17/2022	9/1/2021	6/30/2022	\$291,443.54
10311	Caltrain Service Restoration: Post-Implementation Monitoring and Analysis	Obtain consultant support and expertise regarding the evaluation of Caltrain's recent service restoration plan, with recommendations for future adjustments, enhancements, and improvements. Obtain an ongoing market analysis through research and outreach to affected communities regarding future travel patterns and behaviors. Closed with a \$29k balance.	Fehr & Peers	11/17/2022	10/1/2021	6/30/2022	\$83,646.29
10338	Caltrain Governance Support	Support on the governance and other contractual matters related to the discussion of establishing the Peninsula Corridor Joint Powers Board (JPB)/Caltrain as an entity fully independent of the San Mateo County Transit District (District). Closed with a \$60k balance.	HNTB	11/17/2022	9/8/2021	6/30/2022	\$14,304.41
10306	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. A6 added \$61k for additional support and extended from 7/31/21 to 9/30/21. Closed with a \$20k balance.	Kimley-Horn	11/17/2022	9/1/2020	9/30/2021	\$334,922.48
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. A1 added \$44k for additional support and extended from 12/31/21 to 6/30/22. A2 added \$92k for additional support. A3 added \$26k for additional support. A4 extended from 6/30/22 to 8/26/22. Closed with a \$110k balance.	Fehr & Peers	11/16/2022	2/22/2021	8/26/2022	\$155,092.94
WD#	Title	Description (Updates in Bold)	Vendor	Updated	Start	(Revised) End	Current Value

10469	SF Railyards PBC - PM & Ops	Obtain Project Management services for the completion of the San Francisco Railyards Redevelopment Preliminary Business Case, and; obtain services for the completion of rail service, storage, maintenance, and operations analysis associated with this potential redevelopment, including systemwide impacts and changes across the Caltrain corridor. A1 added \$39k for additional support.	Kimley-Horn	11/14/2022	8/23/2021	6/30/2023	12/19/2022 \$1,042,423
10429	PCEP Grant Application Support	Consultant shall help develop a grants strategy and grant application development to help Caltrain close a \$410 million funding gap in the Peninsula Corridor Electrification Project (PCEP). A1 added \$121k for additional support. A2 reduced \$46k for descoping. A3 extended from 12/31/22 to 1/25/23 and added \$90k for additional support.	WSP	11/9/2022	1/25/2022	1/25/2023	\$443,945.76
10431	Ridership Recovery Task Force Support	Support to provide highly experienced and creative project management and subject matter experts that will assist Caltrain and its Ridership Recovery Task Force in developing a strategic and actionable plan to increase ridership levels.	Fehr & Peers	10/25/2022	10/14/2022	12/31/2023	\$218,420.66
10877	Caltrain Go Pass Program Management Support	Consultant program management support for Caltrain's Go Pass Program.	Fehr & Peers	10/14/2022	10/10/2022	1/31/2023	\$66,981.93
10432	Diridon Station PBC	Initial work as part of the Diridon Station Preliminary Business Case (PBC). Mott MacDonald submitted a full proposal for the PBC on June 30, 2022 and interviewed with the JPB and Partner Agencies on August 3, 2022. While the Mott MacDonald proposal and interview earned the highest score and the Mott MacDonald team was selected to complete the PBC, all parties agree that revisions are needed to the scope of work to reflect recent developments, agency priorities, and a baseline amount of funding currently available for the effort. Additionally, discussions are needed to help determine appropriate project management structures and organizational/governance tasks, the latter which were previously identified as being optional. Organizational/governance tasks will need to be expedited per Diridon Joint Policy Advisory Board (JPAB) guidance. It is anticipated that once this work is complete, an amendment to this Work Directive (WD) will be provided so the team can start on the rest of the PBC tasks as defined in the revised scope, schedule and budget.	Mott	10/7/2022	10/7/2022	1/31/2023	\$250,105.36
10671	Schedule & Service Plan Alternatives Analysis	Support to: analyze our current 104 train per weekday/32 trains per weekend day schedule to determine the optimal crew and equipment (trainset) requirements, develop a new schedule to reduce the overall equipment requirements and/or to provide more maintenance time for the existing rolling stock, and look at alternative service plans to increase track time for construction activities. A1 extended from 10/1/22 to 12/30/22.	Fehr & Peers	10/7/2022	8/15/2022	12/30/2022	\$68,141.49
10299	Business Plan - Business Modeling Support	Business modeling support including the evaluation of potential service and operating scenarios and the development of business modeling tools. A1 added \$27k for additional support and extended from 6/30/21 to 12/31/21. A2 added \$22k for additional support and extended from 12/31/21 to 6/30/22. A3 extended from 6/30/22 to 9/30/22. A4 extended from 9/30/22 to 12/31/22.	Fehr & Peers	9/19/2022	8/1/2020	12/31/2022	\$116,310.00
10304	DISC Plan – PM & Outreach Support	Technical and outreach program management for the remainder of Phase I of the Diridon Station Concept Plan. A1 extended from 12/31/20 to 6/30/21. A2 added \$140k for additional support. A3 extended from 6/30/21 to 10/31/21 and added \$96k for additional support. A4 extended from 10/31/21 to 2/28/22. A5 extended from 2/28/22 to 6/30/22. A6 extended from 6/30/22 to 9/30/22 and added \$30k for additional support.	Kimley-Horn	9/9/2022	9/3/2020	9/30/2022	\$434,443.00

**Peninsula Corridor Joint Powers Board
Staff Report**

To: Finance Committee
Through: Michelle Bouchard, Executive Director
From: Lawrence Leung, Manager, Rail Contracts & Budget
Zouheir Farah, Director, Caltrain Engineering
Carlos Ortega, Deputy Director, Caltrain Systems Engineering
Subject: **Accept On-Call Communication and Signal 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 August 4th, 2022 thru December 6th, 2022. 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. 2022-37, the Board of Directors (Board) awarded contracts to RSE Corporation, STV Incorporated, WSP USA, Inc., and Xorail, Inc., consisting of a five-year base term for an aggregate not-to-exceed amount of \$18,000,000.

Prepared By:	Lawrence Leung	Manager, Rail Contracts & Budget	650-508-6328
	Zouheir Farah	Director, Caltrain Engineering	650-622-7819
	Carlos Ortega	Deputy Director, Caltrain Systems Engineering	650-551-6191

Table 1

Contract Summary	Years	Amount
Total Capacity:	5.0	\$18,000,000
Work Directives Issued:		\$3,614,776
Remaining Exercised Capacity:		\$14,385,224

Table 2

Contract Days	Days Elapsed	% Time Elapsed	Capacity Used
1825	124	7%	*20%

*See Table 5 for clarification

Table 3

Contract Information	Start	End	Years	Capacity	Resolution/ Authorized
Base	8/4/2022	8/3/2027	5.0	\$18,000,000	2022-37
Amendment			0.0		
Total:			5.0	\$18,000,000	

Table 4

Vendor	RSE	STV	WSP	Xorail
Contract #	22-J-P-024A	22-J-P-024B	22-J-P-024C	22-J-P-024D
Total WDs Issued	\$3,334,578	\$280,198	\$0	\$0
Previous Reporting Period	\$0	\$0	\$0	\$0
Current Reporting Period	\$3,334,578	\$280,198	\$0	\$0

Table 5

WD#	Title	Description (Updates in Bold)	Vendor	Updated	Start	(Revised) End	Current Value
10873	Grade Crossing Improvements Final Design	Support to complete the final design for the FY21/22 Grade Crossings Improvements and provide design services during construction. The consultant shall start with the 65% plans and specifications developed by RSE and develop the 100% design and IFB plans and specifications.	RSE	11/14/2022	10/1/2022	11/30/2024	\$145,126.00
10872	Lead Fiber Optic Engineer	Seconded staff support to help with the management of Caltrain's communication infrastructure, specifically, Caltrain's fiber optic network. The consultant key personnel shall serve as the Agency's Fiber Optic Engineer Lead.	STV	11/10/2022	11/4/2022	6/30/2023	\$280,197.95
10859	Crossing Optimization	Support to acquire dedicated signal system engineering support services for Caltrain's Crossing Optimization Project and PCEP Signal, 2 speed check implementation.	RSE	11/2/2022	10/1/2022	6/30/2024	\$944,366.00
10858	San Mateo Grade Crossing Improvements	Support for design services during construction for the grade crossing improvements at the San Mateo 4th and 5th Ave grade crossings. The consultant shall answer any Request For Information and review submittals from the contractor.	RSE	10/21/2022	10/1/2022	3/31/2024	\$39,553.00
10856	Churchill Grade Crossing Improvement Design	Support for design services during construction for the grade crossing improvements at the Churchill grade crossing in Palo Alto. The consultant shall answer any Request For Information and review submittals from the contractor.	RSE	10/20/2022	10/1/2022	3/31/2024	\$39,553.00
10855	Utility Coordinator	<p>Seconded staff support for the JPB capital programs in management of program delivery under the guidance/direction of JPB staff. The Utility Coordinator shall be responsible for the coordination of all utilities within the JPB right-of-way.</p> <p>*Seconded staff has been with the agency for over 12 years. This work directive is a continuation the Utility Coordinator services through RSE.</p>	RSE	10/13/2022	10/1/2022	6/30/2027	\$2,165,980

**Peninsula Corridor Joint Powers Board
Staff Report**

To: Finance Committee
Through: Michelle Bouchard, Executive Director
From: Grace Martinez, Acting Chief Financial Officer
Subject: **Accept Statement of Revenues and Expenses for the Period Ending November 30, 2022**

Finance Committee Recommendation

Work Program-Legislative-Planning Committee Recommendation

Staff Coordinating Council Reviewed

Staff Coordinating Council Recommendation

Action

Staff proposes that the Finance Committee of the Peninsula Corridor Joint Powers Board (JPB) accept and enter into the record the Statement of Revenues and Expenses for November 2022.

This staff report provides a brief discussion of significant items and trends on the attached Statement of Revenues and Expenses through November 30, 2022. 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 an easy comparison of year-to-date current actuals to the budget including dollar and percentage variances.

Significance

Year to Date Revenues: As of November's year-to-date actual, the Grand Total Revenue (page 1, line 16) is \$3.5 million higher than the adopted budget. This is primarily driven by the increase in Measure RR distribution (page 1, line 12) and Other Income (page 1, line 5) which is partially offset by Caltrain Fares (page 1, line 1). November YTD Farebox revenue is trending below budget primarily driven by lower ticket vending machine (TVM) revenue, partially offset by higher Go Pass revenue. FY23 Farebox revenue is projected to continue trending lower than budget due to slower COVID recovery and PCEP acceleration/construction work which will reduce service levels and impact Farebox revenue.

Year to Date Expenses: As of November's year-to-date actual, the Grand Total Expense (page 2, line 50) is \$6.2 million lower than the adopted budget. This is primarily driven by decreases in Professional Services (page 2, line 38) due to the timing of expenses, Fuel and Lubricants (page 2, line 24) which is partially offset by the fuel hedge revenue, and Wages and Benefits (Page 2, line 35).

Other Information: The Agency accounts for revenue and expenditures on a modified cash basis (only material revenues and expenses are accrued) on the monthly financial statement. As such,

the variance between the current year's actual and the budget may show noticeable variances due to the timing of expenditures.

Budget Impact

There are no budget amendments for the month of November 2022.

Prepared By:	Danny Susantin	Accountant III	650.622.8073
	Jennifer Ye	Director, Accounting	650.622.7890

PENINSULA CORRIDOR JOINT POWERS BOARD									
STATEMENT OF REVENUE AND EXPENSE									
Fiscal Year 2023									
November 2022									
% OF YEAR ELAPSED							41.7%		
	JULY TO NOVEMBER				ANNUAL				
	CURRENT ACTUAL	ADOPTED BUDGET	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	FORECAST	\$ VARIANCE		
REVENUE									
OPERATIONS:									
1	Caltrain Fares	12,079,532	12,748,000	(668,468)	(5.2%)	30,151,000	30,151,000	-	1
2	Go Pass	7,206,545	6,775,000	431,545	6.4%	16,260,000	16,260,000	-	2
3	Parking Revenue	743,350	790,000	(46,650)	(5.9%)	1,896,000	1,896,000	-	3
4	Rental Income	516,271	389,735	126,536	32.5%	935,357	935,357	-	4
5	Other Income	2,242,735	726,800	1,515,935	208.6%	1,744,319	1,744,319	-	5
6								-	6
7	TOTAL OPERATING REVENUE	22,788,433	21,429,535	1,358,898	236.3%	50,986,676	50,986,676	-	7
8									8
9	CONTRIBUTIONS:								
10	AB434 Peninsula & TA Shuttle Funding	33,333	33,333	-	.0%	40,000	40,000	-	10
11	Operating Grants	4,703,400	4,703,400	-	.0%	11,288,161	11,288,161	-	11
12	Measure RR	49,764,072	47,664,085	2,099,987	4.4%	114,300,000	114,300,000	-	12
13									13
14	TOTAL CONTRIBUTED REVENUE	54,500,806	52,400,818	2,099,987	4.0%	125,628,161	125,628,161	-	14
15									15
16	GRAND TOTAL REVENUE	77,289,239	73,830,353	3,458,885	4.7%	176,614,837	176,614,837	-	16
17									17

PENINSULA CORRIDOR JOINT POWERS BOARD									
STATEMENT OF REVENUE AND EXPENSE									
Fiscal Year 2023									
November 2022									
% OF YEAR ELAPSED							41.7%		
	JULY TO NOVEMBER				ANNUAL				
	CURRENT ACTUAL	ADOPTED BUDGET	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	FORECAST	\$ VARIANCE		
18	EXPENSE							18	
19								19	
20	DIRECT EXPENSE:							20	
21	Rail Operator Service	39,733,592	40,217,405	(483,813)	(1.2%)	98,257,758	98,257,758	-	21
22	Security Services	2,838,838	3,323,072	(484,234)	(14.6%)	7,935,381	7,935,381	-	22
23	Shuttle Services	22,236	53,980	(31,744)	(58.8%)	121,600	121,600	-	23
24	Fuel and Lubricants*	5,419,944	7,308,010	(1,888,066)	(25.8%)	17,539,232	17,539,232	-	24
25	Timetables and Tickets	4,941	56,395	(51,454)	(91.2%)	135,350	135,350	-	25
26	Insurance	8,354,655	8,403,480	(48,826)	(.6%)	9,299,730	9,299,730	-	26
27	Claims, Payments, and Reserves	596,894	550,000	46,894	8.5%	1,320,000	1,320,000	-	27
28	Facilities and Equipment Maintenance	3,109,714	3,093,788	15,926	.5%	7,258,788	7,258,788	-	28
29	Utilities	1,081,803	1,090,665	(8,862)	(.8%)	2,617,600	2,617,600	-	29
30	Maint & Services-Bldg & Other	636,858	551,715	85,143	15.4%	1,754,100	1,754,100	-	30
31								31	
32	TOTAL DIRECT EXPENSE	61,799,475	64,648,510	(2,849,035)	(4.4%)	146,239,539	146,239,539	-	32
33								33	
34	ADMINISTRATIVE EXPENSE							34	
35	Wages and Benefits	5,436,825	6,711,937	(1,275,112)	(19.0%)	13,926,330	13,926,330	-	35
36	Managing Agency Admin OH Cost	1,344,733	1,487,807	(143,074)	(9.6%)	3,565,453	3,565,453	-	36
37	Board of Directors	5,725	15,465	(9,740)	(63.0%)	57,275	57,275	-	37
38	Professional Services	2,588,389	3,853,235	(1,264,846)	(32.8%)	9,305,755	9,305,755	-	38
39	Communications and Marketing	74,161	168,220	(94,059)	(55.9%)	403,730	403,730	-	39
40	Other Office Expenses and Services	683,283	1,139,719	(456,436)	(40.0%)	2,762,496	2,762,496	-	40
41								41	
42	TOTAL ADMINISTRATIVE EXPENSE	10,133,116	13,376,383	(3,243,267)	(24.2%)	30,021,039	30,021,039	-	42
43								43	
44	TOTAL OPERATING EXPENSE	71,932,591	78,024,893	(3,401,044)	(4.4%)	176,260,578	176,260,578	-	44
45								45	
46	Governance	151,481	145,835	5,646	3.9%	350,000	350,000	-	46
47								47	
48	Debt Service Expense	961,979	1,075,730	(113,751)	(10.6%)	2,581,752	2,581,752	-	48
49								49	
50	GRAND TOTAL EXPENSE	73,046,051	79,246,458	(6,200,408)	(7.8%)	179,192,330	179,192,330	-	50
51								51	
52	NET SURPLUS / (DEFICIT)	4,243,188	(5,416,105)	9,659,293	(178.3%)	(2,577,493)	(2,577,493)	-	52
53								53	
54	Draw from FY2022 surplus	-				2,577,493	2,577,493		54
55	ADJUSTED NET SURPLUS / (DEFICIT)	4,243,188				-	-		55
56								56	
57	Reserve, Beginning Balance	16,115,624				16,115,624			57
58	FY23 Set aside	-				10,763,226			58
59	Reserve, Ending Balance	16,115,624				26,878,850			59
60								60	
61	* Fuel and Lubricants costs were reduced by a realized gain of \$1,643,691 from the fuel hedge program.							61	



PENINSULA CORRIDOR JOINT

POWERS BOARD INVESTMENT

PORTFOLIO

AS OF NOVEMBER 30, 2022

TYPE OF SECURITY		MATURITY DATE	INTEREST RATE	PURCHASE PRICE	MARKET RATE
Local Agency Investment Fund	*	Liquid Cash	2.007%	10,120,543	10,120,543
(Unrestricted) County Pool (Unrestricted)		Liquid Cash	1.505%	565,032	565,032
Other (Unrestricted)		Liquid Cash	2.767%	105,949,652	105,949,652
Other (Restricted)	**	Liquid Cash	1.000%	52,432,451	52,432,451
				\$ 169,067,679	\$ 169,067,679

Interest Earnings for November 2022 \$ 383,017.02
 Cumulative Earnings FY2023 \$ 1,549,821.24

* 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.

Farebox Revenues by Ticket Type	PENINSULA CORRIDOR JOINT POWERS BOARD										
	Previous Years				FY2023						
	FY2019	FY2020	FY2021	FY2022	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22		FY2023 Total YTD
REVENUE											
OPERATIONS:											
401400 (TVM)	18,431,265	11,165,620	2,458,837	6,836,440	626,228	770,942	736,862	521,754	451,992		3,107,777
401410 (Clipper)	54,621,910	37,970,696	2,924,987	7,764,755	1,129,007	1,611,378	1,377,219	1,502,886	1,366,749		6,987,239
401420 (Central)	64,908	20,799	309,748	39,911	5,139	945	9,901	11,080	2,767		29,831
401430 (Mobile App)	4,716,955	5,689,776	830,051	2,808,795	346,758	354,177	342,457	322,502	273,906		1,639,799
401500 (Gilroy)	1,903,941	1,542,171	178,759	449,281	37,440	66,110	80,675	63,053	67,606		314,885
401700 (Go-Pass)	22,929,136	19,705,372	25,737,533	15,337,175	1,417,118	1,415,836	1,432,132	1,462,192	1,479,267		7,206,545
total Farebox Revenue	102,668,114	76,094,433	32,439,915	33,236,357	3,561,691	4,219,387	3,979,245	3,883,466	3,642,288		19,286,077
Less: Go-Pass											
401700 (Go-Pass)	22,929,136	19,705,372	25,737,533	15,337,175	1,417,118	1,415,836	1,432,132	1,462,192	1,479,267		7,206,545
Revenues without Go-Pass	79,738,978	56,389,061	6,702,382	17,899,182	2,144,573	2,803,551	2,547,114	2,421,274	2,163,021		12,079,532
Tickets Sold					Jul-22	Aug-22	Sep-22	Oct-22	Nov-22		Total
TVM	2,354,393	1,465,876	315,378	755,674	86,060	86,171	83,501	74,335	61,111		391,178
Clipper	3,521,066	2,620,816	339,753	1,227,757	156,994	179,747	177,647	182,485	159,621		856,494
Central	9,167	5,044	-	4,032	319	145	770	879	477		2,590
Mobile	543,920	661,515	111,394	381,441	42,175	43,696	41,411	39,967	33,608		200,857
# of tickets sold (without go-pass)	6,428,546	4,753,251	766,525	2,368,904	285,548	309,759	303,329	297,666	254,817		1,451,119
AVG Revenue Per Ticket					Jul-22	Aug-22	Sep-22	Oct-22	Nov-22		Total
TVM	\$ 7.83	\$ 9.05	\$ 7.80	\$ 9.05	\$ 7.28	\$ 8.95	\$ 8.82	\$ 7.02	\$ 7.40		\$ 7.94
Clipper	\$ 15.51	\$ 6.32	\$ 8.61	\$ 6.32	\$ 7.19	\$ 8.96	\$ 7.75	\$ 8.24	\$ 8.56		\$ 8.16
Central	\$ 7.08	\$ 9.90	\$ -	\$ 9.90	\$ 16.11	\$ 6.52	\$ 12.86	\$ 12.60	\$ 5.80		\$ 11.52
Mobile	\$ 8.67	\$ 7.36	\$ 7.45	\$ 7.36	\$ 8.22	\$ 8.11	\$ 8.27	\$ 8.07	\$ 8.15		\$ 8.16
Total	\$ 12.40	\$ 11.86	\$ 8.74	\$ 7.56	\$ 7.51	\$ 9.05	\$ 8.40	\$ 8.13	\$ 8.49		\$ 8.32

Farebox Revenues by Ticket Type	PENINSULA CORRIDOR JOINT POWERS BOARD						
	July to November					Annual Budget	
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2023	% of Budget
REVENUE							
401400 (TVM)	8,798,099	7,199,849	790,401	2,751,277	3,107,777		
401410 (Clipper)	23,392,668	23,821,145	1,101,613	2,696,384	6,987,239		
401420 (Central)	31,475	31,902	-	25,470	29,831		
401430 (Mobile App)	1,616,065	3,388,902	262,318	1,047,600	1,639,799		
401500 (Gilroy)	836,163	877,533	74,740	142,925	314,885		
401700 (Go-Pass)	9,039,820	10,014,742	12,750,283	6,167,824	7,206,545		
total Farebox Revenue	43,714,290	45,334,073	14,979,355	12,831,480	19,286,077	46,411,000	42%
Less: Go-Pass							
401700 (Go-Pass)	9,039,820	10,014,742	12,750,283	6,167,824	7,206,545	16,260,000	44%
Revenues without Go-Pass	34,674,470	35,319,332	2,229,072	6,663,656	12,079,532	30,151,000	40%
Tickets Sold							
TVM	1,124,328	948,062	118,795	309,643	391,178		
Clipper	1,497,951	1,608,964	113,502	443,629	856,494		
Central	3,816	3,585	-	2,607	2,590		
Mobile	179,215	398,136	37,360	146,176	200,857		
# of tickets sold (without go-pass)	2,805,310	2,958,747	269,657	902,055	1,451,119		
AVG Revenue Per Ticket							
TVM	\$ 7.83	\$ 7.59	\$ 6.65	\$ 8.89	\$ 7.94		
Clipper	\$ 15.62	\$ 14.81	\$ 9.71	\$ 6.08	\$ 8.16		
Central	\$ 8.25	\$ 8.90	\$ -	\$ 9.77	\$ 11.52		
Mobile	\$ 9.02	\$ 8.51	\$ 7.02	\$ 7.17	\$ 8.16		
Total	\$ 12.36	\$ 11.94	\$ 8.27	\$ 7.39	\$ 8.32		

**Peninsula Corridor Joint Powers Board
Staff Report**

To: Finance Committee

Through: Michelle Bouchard, Executive Director

From: Grace Martinez, Acting Chief Financial Officer

Subject: **Amend Balanced Budget and Financial Reserve Policy to Allow for Biennial Budgets**

Action

Staff recommends that the Board of Directors (Board):

Adopt an amendment to the Peninsula Corridor Joint Powers Board (JPB) Balanced Budget and Financial Reserve Policy to require appropriating funds for two-year operating and capital budgets or Biennial Budgets. The proposed amendments to the Balanced Budget and Financial Reserve Policy, are shown as tracked changes in Attachment A.

Significance

In Fiscal Year (FY) 2018, the JPB approved an operating budget reserve policy that would ensure that the agency can withstand major economic disruptions or unanticipated expenditure demands or revenue shortfalls prompted by unexpected events such as natural disasters, significant fuel cost increases or insurance losses.

In FY 2021, as directed by the Board, staff amended the policy to require a balanced budget.

Over the course of the past year, staff has analyzed the impact of the completion of the Peninsula Corridor Electrification Project and the operation of an electrified railroad on long term financial planning. Staff has determined that instituting a biennial budget for both the operating and capital budgets will allow the agency to focus on multi-year financial planning by reviewing and forecasting for two years of revenues and expenditures. The biennial budget will also facilitate long-term planning and coordination with the JPB's member agencies, including promoting discussions regarding member agency obligations and incorporating information regarding Caltrain's capital improvement program (CIP).

Staff will continue to bring amendments to the Board for approval if economic conditions or

service levels changes warrant a mid-cycle budget amendment or if new projects are going to be added to the capital budget.

In addition, staff are preparing revisions to the operating reserve policy and are drafting a capital reserve policy, both of which will be presented on an informational basis at future meetings of the Finance Committee and the Board to obtain feedback from Directors prior to proposing the policies for adoption.

Budget Impact

There is no budget impact associated with amendment of this policy.

Background

The Financial Reserve Policy was adopted by the board on September 1, 2017. The Financial Reserve Policy was amended December 3, 2020, to include the requirement of a balanced budget (the Balanced Budget and Financial Reserve Policy). Other transit agencies have adopted biennial budgets, including:

<i>Agency</i>	<i>Most Recent Biennial Budgets</i>
San Francisco Municipal Transportation Agency	Adopted for FY2023 and FY2024
Bay Area Rapid Transit District	Adopted for FY2023 and FY2024
Santa Clara Valley Transportation Authority	Adopted for FY2024 and FY2025

Adopting the first biennial budget starting in FY2024 would align the Caltrain budget with VTA, one of the member agencies.

Prepared by: Ladi Millard-Olmeda Director, Budgets and Financial Analysis 650.508.7755

Attachment A

Balanced Budget and Financial Reserve Policy

The Board of Directors (Board) of the Peninsula Corridor Joint Powers Board (JPB) shall adopt balanced **biennial** operating budgets and ensure the following:

- Each operating budget will include revenues that are equal to or greater than expenditures for a specified operating period;
- Each operating budget will include revenue options and planned expenditure levels that are consistent with the JPB's mission to provide the best viable transportation services along the Caltrain rail corridor; **and**
- Operating budgets may include a variety of fund sources as needed to maintain the short-term stability of the JPB while also serving the agency's long-term objectives; **and**
- **The Board will adopt operating and capital budgets on a biennial basis each even numbered fiscal year.**

The JPB shall maintain an Operating Reserve of at least 10 percent of the ~~annual~~ operating budget **for each fiscal year in a biennial budget**, and the JPB shall strive to reserve up to 15 percent of the ~~annual~~ operating budget **for each fiscal year in a biennial budget** when possible.

Operating Reserve funds are to remain unappropriated for any operating or capital use except to meet emergency needs that cannot be funded from any other source. The purpose of the Operating Reserve is to ensure that sufficient funds are always available in the event of either unavoidable expenditure needs or unanticipated revenue shortfalls that occur after approval of the budget. Operating Reserve funds also may be used to augment revenues to facilitate balanced operating budgets in cases of local, statewide or nationwide emergencies.

Surplus funds generated at the end of a fiscal year will automatically be included in the Operating Reserve.

Adopted: September 1, 2017

Amended: December 3, 2020

Proposed to be Amended: January 5, 2023

Resolution No. 2023 –

**Board of Directors, Peninsula Corridor Joint Powers Board
State of California**

* * *

Amending the Balanced Budget and Financial Reserve Policy to Require Biennial Budgets

Whereas, on July 6, 2017, pursuant to Resolution No. 2017-30, the Board of the Directors of Peninsula Corridor Joint Powers Board (JPB) adopted a Financial Reserve Policy that requires the agency to maintain a prudent level of operating reserves to ensure that sufficient funds are always available in the event of either unavoidable expenditure needs or unanticipated revenue shortfalls; and

Whereas, these funds are to remain unappropriated for any operating or capital use except to meet emergency needs that cannot be funded from any-other source; and

Whereas, in Fiscal Year 2020, the JPB faced multiple challenges resulting from the COVID-19 pandemic and because of these challenges, subsequently amended the policy in December 2020 to require a balanced budget where revenues are greater than or equal to the planned expenditures for a specified operating period; and

Whereas, in Fiscal Year 2021, as directed by the Board, staff amended the policy to require a balanced budget and the existing policy states the JPB shall maintain an operating reserve of at least 10 percent of the operating budget and shall strive to maintain a reserve of up to 15 percent; and

Whereas, over the course of the past year, staff has analyzed the impact of the completion of the Peninsula Corridor Electrification Project and the operation of an electrified railroad on long term financial planning and a balanced budget maintains stability while also

serving the JPB's long-term objectives by prioritizing expenditures consistent with the JPB's mission to provide transportation service to the riding public along the Caltrain service corridor; and

Whereas, the JPB now desires to amend the Balanced Budget and Financial Reserve Policy to require the agency to adopt biennial operating and capital budgets to allow the agency to focus on multi-year financial planning by reviewing two years of revenues and expenditures; and

Whereas, the staff recommends that the Board of Directors amend the JPB's Balanced Budget and Financial Reserve Policy to require adoption of biennial operating and capital budgets, as shown in Attachment A.

Now, Therefore, Be It Resolved that the Board of Directors of the Peninsula Corridor Joint Powers Board hereby amends the JPB's Balanced Budget and Financial Reserve Policy to require adoption of biennial operating and capital budgets, as shown in Attachment A.

Regularly passed and adopted this 5th of January, 2023 by the following vote:

Ayes:

Noes:

Absent:

Chair, Peninsula Corridor Joint Powers Board

Attest:

JPB Secretary

**Peninsula Corridor Joint Powers Board
Staff Report**

To: Finance Committee
Through: Michelle Bouchard, Executive Director
From: Grace Martinez, Acting Chief Financial Officer
Subject: **Award of Contract for Right of Way Fencing Project**

Finance Committee
Recommendation

Work Program-
Legislative-Planning
Committee
Recommendation

Staff Coordinating
Council Reviewed

Staff Coordinating
Council

Action

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

1. Award a contract to the lowest, responsive and responsible bidder, Golden Bay Fence Plus Iron Works, Inc. of Stockton, California (Golden Bay), for a total amount of \$2,287,850 for the Right of Way Fencing Project (Project).
2. Authorize the Executive Director or designee to execute a contract with Golden Bay in full conformity with the terms and conditions set forth in the solicitation documents and in a form approved by legal counsel.

Significance

This contract is intended to continue and expand implementation of a fencing project, which had been successfully installed along the JPB Right of Way (ROW) under a previous 2016 contract. This new contract will continue to install various types of fencing, including vandal-resistant fencing, at key locations along the JPB ROW and will help to deter trespassing, illegal dumping and homeless encampments.

Budget Impact

The Project was originally approved by the board in Fiscal Year (FY) 2021 for \$585,000, funded by the San Francisco County Transportation Authority Prop K and the Valley Transportation Authority State of Good Repair program. Additional funding has been approved in budgets for FY2022 and FY2023, funded by Measure RR, General Capital Funds and the San Francisco Municipal Transportation Agency, increasing the Project budget to \$2,321,992.

Background

On March 28, 2022, the JPB issued Invitation for Bids (IFB) 22-J-C-031. It was advertised in a newspaper of general circulation and on the JPB’s eProcurement website. The JPB established a Small Business Enterprise (SBE) goal of 18.5% for this contract. Bidders who met or exceeded this goal were eligible for a 5% bid preference. Prior to releasing the IFB, staff did an extensive outreach to SBEs using the State of California’s Disadvantaged Business Enterprise (DBE) database. Twenty-seven vendors downloaded the solicitation documents and two potential bidders attended the pre-bid meeting and site walk. The JPB received two bids: one from Crusader Fence Company, LLC of Rancho Cordova, California (Crusader) and the other from Roebbelen Contracting, Inc. of El Dorado Hills, California (Roebbelen). However, both bids contained errors and the bid from Roebbelen significantly exceeded the engineer’s estimate. Staff recommended the Board reject these two bids and authorize a re-advertisement of the Project.

On July 7, 2022, the JPB Board rejected the bids from Crusader and Roebbelen, and authorized staff to re-advertise the Project and return to the Board with a recommendation for award of contract upon completion of that solicitation process.

On August 29, 2022, the JPB issued a new IFB 23-J-C-009 with the revised period of performance reduced from four years to two years to encourage more competition, especially from SBEs and DBEs, and allow for more accurate fixed unit bid prices during the contract term. It was advertised in a newspaper of general circulation and on the JPB’s eProcurement website. The Agency maintained the same SBE goal and preference. Prior to releasing the IFB, staff again did an extensive outreach to SBEs using the State of California’s DBE database. Twenty-eight vendors downloaded the solicitation documents with three potential bidders attending the pre-bid meeting and one potential bidder attending the site walk. The JPB received four bids as follows:

Company	Grand Total Bid Price (Base Year Plus One Option Year)
Engineer’s Estimate	\$2,616,788
1. Golden Bay Fence Plus Iron Works, Inc.	\$2,287,850
2. Crusader Fence Company, LLC	\$2,312,540
3. All Commercial Fence Inc.	\$2,635,285
4. Bellakai Construction	\$4,181,500

After the bid opening, application of the SBE bid preference, and evaluation of bids, staff determined, and Legal Counsel concurred, that Golden Bay submitted all required bid documentation and is the lowest, responsive and responsible bidder.

Staff found Golden Bay’s price to be fair and reasonable in comparison to the independent cost estimate.

Golden Bay is an established contractor with more than 32 years of construction experience. Staff contacted Golden Bay's references and confirmed its experience and competency. Based upon these findings, staff concludes that Golden Bay is appropriately qualified and capable of meeting the requirements of the contract.

Prepared By:	Patrick Ng, Procurement Administrator II	650.622.8018
	Rick Peredia, Project Manager	650.508.7941

Resolution No. 2023 –

**Board of Directors, Peninsula Corridor Joint Powers Board
State of California**

* * *

**Awarding a Contract to Golden Bay Fence Plus Iron Works, Inc. for the
Right of Way Fencing Project for a Total Amount of \$2,287,850**

Whereas, on March 28, 2022, the Peninsula Corridor Joint Powers Board (JPB) issued Invitation for Bids (IFB) 22-J-C-031, for the Right of Way Fencing Project (Project); and

Whereas, on July 7, 2022, the JPB Board of Directors (Board) rejected both bids received in response to IFB 22-J-C-031, and authorized the Executive Director or designee to re-advertise the Project and return to the Board with a recommendation for award of contract upon completion of that solicitation process; and

Whereas, on August 29, 2022, the JPB issued a new IFB 23-J-C-009 for the Project; and

Whereas, the JPB received four bids after re-issuing the solicitation, advertising in a newspaper of general circulation, and posting IFB 23-J-C-009 on the JPB's eProcurement website; and

Whereas, staff and legal counsel have reviewed the bids and determined that Golden Bay Fence Plus Iron Works, Inc. of Stockton, California (Golden Bay) submitted the lowest responsive and responsible bid; and

Whereas, Golden Bay is a certified Small Business Enterprise; and

Whereas, staff found Golden Bay's total price to be fair and reasonable in comparison to the independent cost estimate; and

Whereas, staff and legal counsel determined Golden Bay's bid to be responsive to the IFB; and

Whereas, staff recommends that the Board of Directors (Board) award a contract to Golden Bay to deliver the Project for a total amount of \$2,287,850.

Now, Therefore, Be It Resolved that the Board of Directors of the Peninsula Corridor Joint Powers Board hereby awards a contract to Golden Bay Fence Plus Iron Works, Inc. of Stockton, California for the Right of Way Fencing Project for a total amount of \$2,287,850; and

Be It Further Resolved that the Board authorizes the Executive Director or designee to execute a contract on behalf of the JPB with Golden Bay, in full conformity with all the terms and conditions of the IFB, and in a form approved by legal counsel.

Regularly passed and adopted this 5th day of January, 2023 by the following vote:

Ayes:

Noes:

Absent:

Chair, Peninsula Corridor Joint Powers Board

Attest:

JPB Secretary

**Peninsula Corridor Joint Powers Board
Staff Report**

To: Finance Committee
Through: Michelle Bouchard, Executive Director
From: Pranaya Shrestha, Chief Officer, CalMod
Subject: **Authorize Execution of Agreement with San Mateo County Transit District in Connection with Bus Bridge Services for the Caltrain Peninsula Corridor Electrification Project (PCEP) Signal Cutover Weekend Closures**

Finance Committee Recommendation

Work Program-Legislative-Planning Committee Recommendation

Staff Coordinating Council Reviewed

Staff Coordinating Council Recommendation

Action

Staff Coordinating Council recommends the Board of Directors (Board) of the Peninsula Corridor Joint Powers Board (JPB or Caltrain):

1. Authorize the execution of an agreement Between the San Mateo County Transit District (SamTrans) and the Peninsula Corridor Joint Powers Board in Connection with Bus Bridge Services for the Caltrain Peninsula Corridor Electrification Project (PCEP) Signal Cutovers (Phases 6,7, & 8 from Redwood City to Palo Alto) during Weekend Closures on December 10 and 11, and December 17 and 18, 2022 (the Agreement).
2. Authorize the Executive Director, or designee, to take any other actions necessary to give effect to the resolution.

Significance

Due to PCEP signal cutover work impeding access to portions of Caltrain’s San Francisco Peninsula Network on Main Tracks MT-1 through MT-4 between Control Point (CP) Ralston in Belmont and CP Mary in Mountain View, weekend service was disrupted on December 10 and 11, and December 17 and 18, 2022.

To ensure continuous service to Caltrain passengers between Belmont and Mountain View Stations while conducting the cutover work, the Executive Director requested that SamTrans provide high-capacity bus bridges during the weekend closures with a total estimated cost of \$216,576.00. Because this amount exceeds the authority delegated by the Board to the Executive Director, staff requests approval of the Agreement by the Board of Directors before executing the Agreement making payment

Because a previous bus bridge contract had been approved pursuant to a delegation by the SamTrans Board to the General Manager of SamTrans (and the Executive Director of Caltrain),

staff did not realize that the Agreement required approval of the JPB until after the deadline to post the agenda for the December 1, 2022, JPB meeting. To ensure continuous service for Caltrain passengers during the December weekend cutovers and in advance of the January JPB meeting, the Executive Director requested that SamTrans provide bus bridge services, subject to Board approval of the Agreement. Staff now seek Board approval of the Agreement.

Budget Impact

The agreement will be for a not-to-exceed amount of \$216,576.00. The funds for the services are within the Board-approved PCEP budget of \$2.44 billion.

Background

The PCEP will replace the 30-year-old diesel trains currently used by Caltrain with state-of-the-art electric trains and install electrification infrastructure; this requires significant construction on the corridor. Caltrain electrification construction includes signal cutover work at 16 grade crossings, requiring a 24/7 single-tracking window between Belmont and Mountain View. Caltrain temporarily reduced service levels from December 5 to December 18, 2022, to accommodate construction and ensure the new electrified service is available for passengers in 2024.

On the weekends of December 10 and 11, and December 17 and 18, 2022, Caltrain relied upon bus service between Belmont and Mountain View stations provided by SamTrans which served passengers at the Belmont, San Carlos, Redwood City, Menlo Park, Palo Alto, California, San Antonio, and Mountain View Stations. This single-tracking window during these weekends allowed the work to be completed safely and quickly, avoiding any potential delays to the project, while continuing to provide service to passengers.

Prepared By: Anna Myles-Primakoff Legal Counsel 916.442.2952

Resolution No. 2023-

**Board of Directors, Peninsula Corridor Joint Powers Board
State of California**

* * *

Authorizing Execution of the Agreement with San Mateo County Transit District for Bus Bridge Services for the Caltrain Peninsula Corridor Electrification Project (PCEP) Signal Cutover Weekend Closures on December 11-12 and 17-18, 2022

Whereas, the Peninsula Corridor Electrification Corridor (PCEP) will electrify the Caltrain Corridor from San Francisco's 4th and King Caltrain Station to San Jose and will replace the 30-year-old diesel trains currently used by Caltrain with state-of-the-art electric trains and install electrification infrastructure; this requires significant construction on the corridor. Caltrain electrification construction includes signal cutover work at 16 grade crossings, requiring a 24/7 single-tracking window between Belmont and Mountain View; and

Whereas, Caltrain temporarily reduced service levels from December 5 to December 18, 2022, to accommodate construction and ensure the new electrified service is available for passengers in 2024. Due to PCEP signal cutover work impeding access to portions of Caltrain's San Francisco Peninsula Network on Main Tracks MT-1 through MT-4 between Control Point (CP) Ralston in Belmont and CP Mary in Mountain View, weekend service was disrupted on December 10 and 11, and December 17 and 18, 2022; and

Whereas, on the weekend of December 10 and 11, and December 17 and 18, 2022 Caltrain relied upon bus service between Belmont and Mountain View stations provided by SamTrans, which served passengers at the Belmont, San Carlos, Redwood City, Menlo Park, Palo Alto, California, San Antonio, and Mountain View Stations. This single-tracking window

during these weekends allowed the work to be completed safely and quickly, avoiding any potential delays to the project; and

Whereas, the Executive Director requested SamTrans to provide high-capacity bus bridges during the weekend closures to ensure continuous service to Caltrain passengers between Belmont and Mountain View Stations with a total estimated cost of \$216,576.00. Because this amount exceeds the authority delegated by the Board to the Executive Director, staff requests authorization for execution of the agreement with SamTrans by the Board of Directors.

Now, Therefore, Be It Resolved that the Board of Directors of the Peninsula Corridor Joint Powers Board hereby authorizes the execution of the Agreement with San Mateo County Transit District in Connection with Bus Bridge Services for the Caltrain Peninsula Corridor Electrification Project (PCEP) Signal Cutover Weekend Closures on December 11-12 and 17-18, 2022; and

Be It Further Resolved that the Executive Director, or designee, is authorized to take any other actions necessary to give effect to the resolution

Regularly passed and adopted this 5th day of January, 2023 by the following vote:

Ayes:

Noes:

Absent:

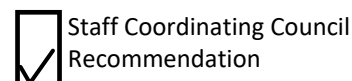
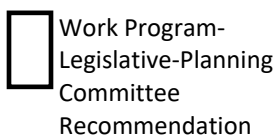
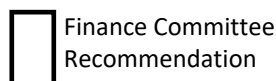
Chair, Peninsula Corridor Joint Powers Board

Attest:

JPB Secretary

**Peninsula Corridor Joint Powers Board
Staff Report**

To: Finance Committee
Through: Michelle Bouchard, Executive Director
From: James C. Harrison, General Counsel
Subject: **Approve Agreements to Compensate SamTrans for Use of Space in the SamTrans Headquarters Building**



Action

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

1. Authorize the execution of an agreement to compensate the San Mateo County Transit District (SamTrans) for the fair market value of the Positive Train Control (PTC) program's use of office space at 1250 San Carlos Avenue, San Carlos, California, from approximately September 1, 2017, to December 31, 2020, in the amount of \$288,690.00.
2. Authorize the execution of a lease for a two-year base term (with the option to continue on a month-to-month basis thereafter) beginning on October 1, 2021, and payment of monthly rent of \$56,180.35 to SamTrans for the Caltrain Modernization Program's (CalMod) use of office space at 1250 San Carlos Avenue, San Carlos, California, and reimbursement for security improvements in the amount of \$41,858, for a total sum of \$1,390,186.40.

Significance

Beginning on September 1, 2017, and ending December 31, 2020, PTC program staff used office space in the basement at 1250 San Carlos Avenue without paying rent to SamTrans or reimbursing SamTrans for the use of the office space through the Independent Cost Allocation Plan, the mechanism through which the JPB reimburses SamTrans for its use of other office space. Based on an independent valuation of the space conducted by a real estate broker, SamTrans and the JPB agreed to a fair market value (FMV) rent of \$288,960.00 for the period of PTC's occupancy.

On October 1, 2021, CalMod program staff moved from leased office space into half of the first floor of 1250 San Carlos Avenue on the Walnut Street side of the building, after the occupant of the space, Sotheby's International Realty, departed. Because SamTrans does not obtain reimbursement for the JPB's use of this space through the Independent Cost Allocation Plan,

the parties have negotiated a two-year lease, beginning on October 1, 2021, through September 30, 2023, with the option to continue on a month-to-month basis thereafter. After obtaining an independent estimate of market rent conducted by a real estate broker, SamTrans and the JPB agreed to a monthly rent of \$56,180.35 per month. As part of the lease, JPB also agreed to reimburse SamTrans for security improvements (costing \$41,858) that were made to the space at the request of JPB, for a total sum of \$1,390,186.40.

Budget Impact

Payment for rent for use of SamTrans' office space by the PTC and PCEP programs will be paid from the existing PCEP and PTC budgets.

Background

Staff for the PTC program used the basement space at 1250 San Carlos Avenue from September 1, 2017, through December 31, 2020, for a total occupancy period of 40 months. During this time, SamTrans did not charge rent or recoup the costs of the JPB's use of the Basement Space pursuant to the Independent Cost Allocation Plan, which is the method by which SamTrans recovers the costs of the JPB's use of other space at 1250 San Carlos Avenue. SamTrans engaged Colliers, a firm specializing in commercial real estate services, to provide a valuation of the space. After completing the valuation, Colliers estimated the market rent at \$1.75 per square foot. SamTrans has requested that the JPB pay the full amount in back rent for the occupancy period for the total sum of \$288,960.00. JPB staff agree that the proposed rate reflects the market value of the space.

On October 1, 2021, the CalMod program, including the Peninsula Corridor Electrification Project (PCEP) team, which had formerly leased office space in San Mateo, began using half of the first floor of 1250 San Carlos Avenue on the Walnut Street side of the building as office space; the rentable area of the building is approximately 10,501 square feet. SamTrans engaged Colliers to estimate the market rent for the space and based on that analysis SamTrans and JPB staff agreed upon a monthly rent of \$56,180.35 (\$5.35 per square foot). In addition, the lease includes reimbursement for the cost of security improvements that SamTrans made at the request of JPB staff. The JPB wishes to execute a two-year lease term with SamTrans for the space, beginning on October 1, 2021, through September 30, 2023, including rent as well as the cost of the security improvements and facility and janitorial services. The CalMod team will also have use of parking, meeting rooms, and common areas throughout the buildings.

Prepared By: Anna Myles-Primakoff Counsel 916.442.2952

Resolution No. 2023-

**Board of Directors, Peninsula Corridor Joint Powers Board
State of California**

* * *

**Approve Agreements to Compensate SamTrans for Use of Office Space in the SamTrans
Headquarters Building**

Whereas, the San Mateo County Transit District (SamTrans) serves as the managing agency of the Peninsula Corridor Joint Powers Board (JPB), and as managing agency, SamTrans employs Caltrain personnel and provides Caltrain with shared services and resources, including office space, the cost of which is generally captured through SamTrans' Independent Cost Allocation Plan; and

Whereas, beginning on September 1, 2017, and ending December 31, 2020, the JPB's Positive Train Control (PTC) program staff used office space in the basement at 1250 San Carlos Avenue, for a total occupancy period of 40 months; and

Whereas, SamTrans did not charge rent or recoup the costs of the JPB's use of the office space via the Independent Cost Allocation Plan, the method by which SamTrans recovers the costs of the JPB's use of other space at 1250 San Carlos Avenue; and

Whereas, SamTrans engaged Colliers, a firm specializing in commercial real estate services, to provide a valuation of the space. After completing the independent valuation, Colliers estimated the market rent at \$1.75 per square foot; and

Whereas, SamTrans has requested that the JPB pay the full amount in back rent for the occupancy period for the total sum of \$288,960.00. JPB staff agree that the proposed rate reflects the market value of the space; and

Whereas, on October 1, 2021, the Caltrain Modernization Program (CalMod) program, including the Peninsula Corridor Electrification Project (PCEP) team, which had formerly leased office space in San Mateo, began using half of the first floor of 1250 San Carlos Avenue (approximately 10,501 square feet) on the Walnut Street side of the building as office space; and

Whereas, SamTrans engaged Colliers to estimate the market rent for the space, and based on that analysis, SamTrans and JPB staff agreed upon a monthly rent of \$56,180.35 (\$5.35 per square foot); and

Whereas, SamTrans does not obtain reimbursement for the JPB's use of this space through the Independent Cost Allocation Plan, and the JPB wishes to execute a two-year lease term with SamTrans for the space, beginning on October 1, 2021, through September 30, 2023, with the option to continue on a month-to-month basis thereafter; and

Whereas, the lease will include the cost of rent as well as reimbursement for the cost of security improvements that SamTrans made at the request of JPB, staff and facility and janitorial services. The CalMod team will also have use of parking, meeting rooms, and common areas throughout the building; and

Whereas, Staff Coordinating Council (SCC) recommends the Board of Directors (Board) of the JPB authorize the execution of an agreement to compensate SamTrans for the fair market value of the PTC program's use of office space at 1250 San Carlos Avenue, San Carlos, California, from approximately September 1, 2017, to December 31, 2020, in the amount of \$288,690.00; and

Whereas, SCC further recommends that the Board authorize the execution of a lease for a two-year base term (with the option to continue on a month-to-month basis thereafter) beginning on October 1, 2021, and payment of monthly rent of \$56,180.35 to SamTrans for

CalMod's use of office space at 1250 San Carlos Avenue, San Carlos, California, and reimbursement for security improvements in the amount of \$41,858, for a total sum of \$1,390,186.40; and

Whereas, payment for rent for use of SamTrans' office space by the PTC and PCEP programs will be paid from the existing PCEP and PTC budgets.

Now, Therefore, Be It Resolved that the Board of Directors of the Peninsula Corridor Joint Powers Board hereby authorizes the Executive Director or designee to execute an agreement in a form approved by legal counsel to compensate SamTrans for the fair market value of the PTC program's use of office space at 1250 San Carlos Avenue, San Carlos, California, from approximately September 1, 2017, to December 31, 2020, in the amount of \$288,690.00; and

Be It Further Resolved That the Board authorizes the Executive Director to execute a lease in a form approved by legal counsel for a two-year base term (with the option to continue on a month-to-month basis thereafter) beginning on October 1, 2021, and payment of monthly rent of \$56,180.35 to SamTrans for CalMod's use of office space at 1250 San Carlos Avenue, San Carlos, California, and reimbursement for security improvements in the amount of \$41,858, for a total sum of \$1,390,186.40.

Regularly passed and adopted this 5th day of January, 2023 by the following vote:

Ayes:

Noes:

Absent:

Chair, Peninsula Corridor Joint Powers Board

Attest:

JPB Secretary