

1
2 CHICAGO TRANSIT AUTHORITY
3 SEPTEMBER 2022 FINANCE, AUDIT & BUDGET COMMITTEE
4 BOARD MEETING

5
6 Held via videoconference

7 on

8 September 14th, 2022

9 at

10 9:48 a.m.

11 at

12 567 West Lake Street, 2nd Floor,
13 Chicago, Illinois 60661

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16 STENOGRAPHIC REPORT OF PROCEEDINGS via
17 videoconference had in the above-entitled cause
18 held at the Chicago Transit Authority Headquarters,
19 567 West Lake Street, 2nd Floor, Chicago, Illinois,
20 Mr. Alejandro Silva, presiding.

21
22
23 REPORTED BY: Margaret E. Mecklenborg, CSR

24 LICENSE NO.: 084-004495



1 BOARD MEMBERS:

2 MR. ALEJANDRO SILVA, Chairman;
3 MR. LESTER L. BARCLAY, Director;
4 DR. L. BERNARD JAKES, Director;
5 MS. NEEMA JHA, Director;
6 REV. JOHNNY L. MILLER, Director;
7 MS. ROSA ORTIZ, Director;
8 MR. DORVAL R. CARTER, JR., President;
9 MR. GREGORY LONGHINI, Secretary;
10 MR. KENT RAY, General Counsel.

11 ABSENT:

12 MS. MICHELE A. LEE, Director;

13 PRESENTERS:

14 MR. JEREMY FINE, Chief Financial Officer;
15 MS. ELLEN MCCORMACK, Vice President of
16 Purchasing and Supply Chain.

17 PRESENT:

18 MS. VERONICA ALANIS,
19 Chief of Strategy, Data and Technology;
20 MR. DONALD BONDS, Chief Transit Officer;
21 MS. DENISE BUNCH, Senior Administrator;
22 MR. MARC BUHMANN, Videographer;
23 MR. MICHAEL CONNELLY, Chief Planning Officer;
24 MS. MICHELE CURRAN, Vice President,
Budget & Capital Finance;



1 PRESENT:(Continued)

2 MS. LAURA DE CASTRO, Senior Project Manager;

3 MS. VEDA DUFFIE, Electronic Communications;

4 MR. ANDREW FULLER, Chief Internal Auditor;

5 MS. CAROLINE GALLAGHER,
6 Chief Strategy, Data and Technology officer;

7 MS. ELSA GUTIERREZ, Vice President, Planning;

8 MR. CHRISTOPHER HEGARTY, General Manager;

9 MS. HILLARY LARMAN, Second Chance Programs;

10 MR. THOMAS MCKONE,
Chief Administrative officer;

11 MR. WILLIAM MOONEY,
12 Chief Infrastructure officer;

13 MS. APRIL MORGAN, Chief of Staff;

14 MR. HERB NITZ,
Director, Technology Engineering;

15 MR. JUANPABLO PRIETO,
16 Director, Diversity Programs;

17 MR. BRYAN ROBINSON, General Manager;

18 MS. LISA SMITH,
Director of Budget and Maintenance;

19 MR. SAMUEL SMITH,
20 Vice President of Legislative Affairs;

21 MR. BRIAN STEELE, Vice President of
Communications and Marketing;

22 MS. NANCY-ELLEN ZUSMAN,
23 Chief Safety & Security officer.
24



1 (whereupon, the following
2 proceedings commenced at
3 9:48 a.m. via Zoom.)

4 SECRETARY LONGHINI: You may now proceed to the
5 Committee on Finance, Audit and Budget. Chairman
6 Silva?

7 CHAIRMAN SILVA: Yes. Good morning.

8 SECRETARY LONGHINI: Good morning.

9 CHAIRMAN SILVA: I'd like to call to order the
10 September 14th, 2022 meeting of the Committee on
11 Finance, Audit and Budget. Will the secretary call
12 the roll?

13 SECRETARY LONGHINI: Director Jakes?

14 DIRECTOR JAKES: Here.

15 SECRETARY LONGHINI: Director Ortiz?

16 DIRECTOR ORTIZ: Here.

17 SECRETARY LONGHINI: Director Lee will not be
18 here today. Director Miller?

19 DIRECTOR MILLER: Here.

20 SECRETARY LONGHINI: Director Barclay?

21 DIRECTOR BARCLAY: Here.

22 SECRETARY LONGHINI: Chairman Silva?

23 CHAIRMAN SILVA: Here. Here.

24 SECRETARY LONGHINI: We have a motion with five



1 members present. Excuse me. Let the record show
2 that Director Jha is also attending this meeting.

3 CHAIRMAN SILVA: Our next order of business is
4 the finance report --

5 SECRETARY LONGHINI: Chairman --

6 CHAIRMAN SILVA: I'm sorry.

7 SECRETARY LONGHINI: Can we -- the minutes.

8 CHAIRMAN SILVA: Our first order of business is
9 the approval of the committee minutes of
10 August 10, 2022. May I have a motion to approve?

11 DIRECTOR ORTIZ: So moved.

12 DIRECTOR MILLER: Second.

13 SECRETARY LONGHINI: Moved by Director Ortiz.

14 Seconded by Director Jakes. Director -- I'm sorry.
15 Seconded by Director Miller. Director Jakes?

16 DIRECTOR JAKES: Yes.

17 SECRETARY LONGHINI: Director Ortiz?

18 DIRECTOR ORTIZ: Yes.

19 SECRETARY LONGHINI: Director Miller?

20 DIRECTOR MILLER: Yes.

21 SECRETARY LONGHINI: Director Barclay?

22 DIRECTOR BARCLAY: Yes.

23 SECRETARY LONGHINI: Chairman Silva?

24 CHAIRMAN SILVA: Yes.



1 SECRETARY LONGHINI: That motion is approved
2 with five yes votes, sir.

3 CHAIRMAN SILVA: Our next order of business is
4 the finance report. Jeremy Fine.

5 MR. FINE: Thank you. Good morning. I'm
6 Jeremy Fine, your Chief Financial Officer. And
7 I'll be going through the results for July as
8 where -- as well as year-to-date numbers. With
9 regard to our revenues for July, you see they're
10 following a similar trend for the first six months
11 of the year where we see fare and pass totals
12 slightly above budgeted expectations for about
13 \$700,000 on both an amended and original budget
14 basis. Reduced fare subsidy continuing to come in
15 as expected. Albeit it has been cut since 2015.
16 Non-farebox totals continue to come in positive by
17 about \$700,000 on both an amended budget and
18 original budget basis and then total revenue for
19 the month of July we see a positive variance of
20 about 1.4 million both on an amended and original
21 budget basis. For the month we're about
22 2.7 million dollars better than where we were in
23 July of '21. On the next page you see year-to-date
24 numbers. Following a similar type form for each of



1 the various lines. We drop down to the bottom for
2 total revenues. So we see total revenues coming in
3 about 5.1 million dollars better than the amended
4 budget and about 4.5 million dollars better than
5 the original budget on a year-to-date basis. The
6 variance to 2021 year-to-date is very positive to
7 the tune of about 46.1 million dollars. So a lot
8 better than where we were this time last year.

9 with regard to our expenses, you see
10 they're following a similar positive trajectory.
11 We see labor coming in a little under than
12 14 million dollar of positive variance to both the
13 amended and original budgets. Material essentially
14 flat. Slightly positive. Fuel and power continue
15 to see positive variance on both of those lines and
16 then injuries and damages and security services
17 coming in essentially flat or slightly positive and
18 other expenses coming in positive by about
19 4.5 million dollars. So overall for the month of
20 July we see expenses coming in a little under
21 22 million dollars of positive variance both on an
22 amended and original budget basis.

23 Year-to-date numbers follow a similar type
24 form. Dropping down to the bottom line here. The



1 total operating expenses for the amended budget are
2 a positive 74.3 million dollars and on an original
3 budget basis a little over 107 million dollars of
4 positive variance. Again if you factor in the
5 positive variance that we see on the revenue side,
6 those numbers are about 79.4 million on the amended
7 budget and then about 112 million dollars on the
8 original budget on year-to-date numbers. This
9 positive variance on our public -- or on our system
10 generated revenues and expenses coupled with our
11 public funding has allowed us to do smaller draws
12 which we'll talk about more in a moment. Public
13 funding as I mentioned is coming in positive. We
14 see here for the month of July we see again
15 positive variance on sales tax by about two and a
16 half million dollars. PTF coming in about a
17 million and a half to 2 million dollars favorable.
18 The real estate transfer tax essentially flat.
19 Slightly positive, slightly negative based on the
20 amended budget or original budget basis. And then
21 PTF on RETT and ICE coming in at budget. So
22 overall for the month of July we see about two and
23 a half million dollars of positive variance to the
24 amended budget and about five and a half million



1 dollars of positive variance to the original
2 budget. If you flip to the next page, you see how
3 this rolls up on the year-to-date basis. And again
4 versus the amended budget we see about 20.5 million
5 dollars of positive variance there and a little
6 over 50 million dollars. 50.4 million dollars of
7 positive variance versus the original budget.
8 Again public funding coming in positive. System
9 generated revenues and expenses coming in positive
10 had allow -- have allowed us to make smaller draws
11 on our public relief funding that we received from
12 the federal government. And you see that on the
13 next page.

14 You see here that we're only drawing about
15 2.4 million dollars of funds for the month. You
16 see that we're drawing now against CRRSAA, ARP and
17 ARP discretionary. We will continue to do this as
18 long as those funds, you know, are still available
19 for use until they're extinguished. And this is
20 the first draw that we're making against ARP
21 discretionary funding. But again we'll -- we've
22 teed it up so that we'll make active draws on a
23 monthly basis against all three outstanding grants
24 that we've received for federal relief. You see on



1 the -- one of the right columns here percentage of
2 drawn total allocation. we're still hovering
3 around that 40 percent of total allocation drawn so
4 that we still have a little over 1.3 billion
5 dollars remaining. That should get us through most
6 if not all of 2025. we'll be talking more about
7 that in detail as we start talking about the 2023
8 budget and forecast for '24 and '25 but again based
9 on preliminary estimates that should carry us well
10 into 2025 if not through it.

11 with regard to the commodities that we
12 have that we purchase here with regard to fuel,
13 power and natural gas, we are locked in for the
14 foreseeable future where we need to be on all three
15 commodities. we've locked in for where we want to
16 be for '22 and '23 for fuel. we'll look for
17 selective opportunities for additional purchases in
18 '24 and '5 as prices avail themselves. And we'll
19 look for also additional opportunities for power
20 and natural gas as we move forward as well. That
21 concludes my prepared remarks. I'm glad to answer
22 any questions regarding July numbers or
23 year-to-date numbers.

24 CHAIRMAN SILVA: Jeremy, the recovery ratio



1 included federal stimulus. will the 2023 include
2 federal stimulus and how much is that going to be?

3 MR. FINE: Yeah. So we -- we still have the
4 ability to use the funding for -- for the
5 calculation and we also have a waiver from the
6 state government for '22 and '23 as well. So we do
7 have the ability to continue to use those funds,
8 you know, but we also have that waiver in hand.
9 You know, the -- the most important thing is is
10 continuing to work with the RTA, the service boards
11 and other transit advocates for, you know,
12 long-term relief with regard to the recovery ratio
13 as well as the additional funding that we may need
14 as we move forward when the federal funding -- the
15 federal relief funding runs out. So we do have
16 temporary relief but again we're working with the
17 RTA, the service boards and other transit advocates
18 to make sure that we have more stability in both
19 the recovery ratio but also, you know, more
20 importantly in a lot of ways just on a cash basis
21 with additional funding.

22 CHAIRMAN SILVA: Thank you.

23 SECRETARY LONGHINI: Director Barclay, any
24 questions?



1 DIRECTOR BARCLAY: No questions. Thank you.

2 SECRETARY LONGHINI: Director Jha, any
3 questions?

4 DIRECTOR JHA: No questions.

5 SECRETARY LONGHINI: Director Miller?

6 DIRECTOR MILLER: No question.

7 SECRETARY LONGHINI: Director Jakes?

8 DIRECTOR JAKES: No questions, Greg.

9 SECRETARY LONGHINI: Director Ortiz?

10 DIRECTOR ORTIZ: No questions. Thank you.

11 SECRETARY LONGHINI: All right. Thank you.

12 Chairman, we may proceed to contract numbers
13 A1 through A4.

14 CHAIRMAN SILVA: And next order of business is
15 the review of contract numbers A1 through A4,
16 transit operation contracts and change orders.

17 SECRETARY LONGHINI: Any questions,
18 Chairman Silva?

19 CHAIRMAN SILVA: I don't have a question.

20 SECRETARY LONGHINI: Director Barclay?

21 DIRECTOR BARCLAY: Just with respect to
22 contract A2, I'm just happy to see that it was
23 awarded to a DBE firm as being recommended for the
24 award of this contract.



1 SECRETARY LONGHINI: Thank you. Director Jha,
2 any questions or comments?

3 DIRECTOR JHA: No questions.

4 SECRETARY LONGHINI: Director Miller?

5 DIRECTOR MILLER: No question.

6 SECRETARY LONGHINI: Director Jakes?

7 DIRECTOR JAKES: No questions. Thank you.

8 SECRETARY LONGHINI: Director Ortiz?

9 DIRECTOR ORTIZ: No questions.

10 SECRETARY LONGHINI: All right. Chairman, we
11 may proceed to the next item B1. B1 through B3.

12 CHAIRMAN SILVA: Our next order of business is
13 the review of contract numbers B1 through B3,
14 infrastructure contracts and change orders. I
15 don't have a question.

16 SECRETARY LONGHINI: Director Barclay?

17 DIRECTOR BARCLAY: No questions.

18 SECRETARY LONGHINI: Director Jha?

19 DIRECTOR JHA: No question.

20 SECRETARY LONGHINI: Director Miller?

21 DIRECTOR MILLER: No questions.

22 SECRETARY LONGHINI: Director Jakes?

23 DIRECTOR JAKES: No questions.

24 SECRETARY LONGHINI: Director Ortiz?



1 DIRECTOR ORTIZ: No questions.

2 SECRETARY LONGHINI: May we proceed to D1, sir.

3 CHAIRMAN SILVA: You can -- when you're -- our
4 next order of business is contract number D1, a
5 planning services contract. I don't have a
6 question.

7 SECRETARY LONGHINI: Director Barclay?

8 DIRECTOR BARCLAY: No question.

9 SECRETARY LONGHINI: Director Jha?

10 DIRECTOR JHA: No question.

11 SECRETARY LONGHINI: Director Miller?

12 DIRECTOR MILLER: No question.

13 SECRETARY LONGHINI: Director Jakes?

14 DIRECTOR JAKES: No question.

15 SECRETARY LONGHINI: Director Ortiz?

16 DIRECTOR ORTIZ: No question.

17 SECRETARY LONGHINI: All right. And we may
18 proceed to E1, Chairman.

19 CHAIRMAN SILVA: Our next order of business is
20 contract number E1, communications contract. I
21 don't have a question.

22 SECRETARY LONGHINI: Director Barclay?

23 DIRECTOR BARCLAY: No question.

24 SECRETARY LONGHINI: Director Jha?



1 DIRECTOR JHA: No question.

2 SECRETARY LONGHINI: Director Miller?

3 DIRECTOR MILLER: No questions.

4 SECRETARY LONGHINI: Director Jakes?

5 DIRECTOR JAKES: No questions.

6 SECRETARY LONGHINI: Director Ortiz?

7 DIRECTOR ORTIZ: No questions.

8 SECRETARY LONGHINI: Chairman, we may proceed
9 to F1 and F2.

10 CHAIRMAN SILVA: Our next order of business is
11 the review of contract numbers F1 and F2, an
12 administrative contract and change order. No
13 questions.

14 SECRETARY LONGHINI: Director Barclay?

15 DIRECTOR BARCLAY: No question.

16 SECRETARY LONGHINI: Director Jha?

17 DIRECTOR JHA: No question.

18 SECRETARY LONGHINI: Director Miller?

19 DIRECTOR MILLER: No question.

20 SECRETARY LONGHINI: Director Jakes?

21 DIRECTOR JAKES: No questions.

22 SECRETARY LONGHINI: Director Ortiz?

23 DIRECTOR ORTIZ: No questions.

24 SECRETARY LONGHINI: We may proceed to G1 and



1 G2, Chairman.

2 CHAIRMAN SILVA: The next order of business is
3 the review of contract number G1 and G2, technology
4 contracts. Can -- can you expand a little bit
5 more, okay, this contract, please?

6 MS. MCCORMACK: For G1?

7 CHAIRMAN SILVA: Yes.

8 MS. MCCORMACK: So we're asking for a six-month
9 time extension. And we originally piggybacked off
10 the Chicago contract. The city -- the city
11 typically has very good contracts for the service.
12 So our intention is to piggyback off them again.
13 They recently extended their services to allow them
14 more time to prepare their procurement. We also
15 want to extend so there is no gap in service.

16 CHAIRMAN SILVA: Is DBE participation?

17 MS. MCCORMACK: I believe it is zero.

18 MR. PRIETO: No. There is no subcontracting
19 opportunities as this is a subscription service
20 for -- for Everbridge.

21 CHAIRMAN SILVA: Thank you.

22 SECRETARY LONGHINI: All right. Thank you. No
23 questions. Okay. Director Barclay?

24 DIRECTOR BARCLAY: No question.



1 SECRETARY LONGHINI: Director Jha?

2 DIRECTOR JHA: No question.

3 SECRETARY LONGHINI: Director Miller?

4 DIRECTOR MILLER: No questions.

5 SECRETARY LONGHINI: Direct Jakes?

6 DIRECTOR JAKES: No questions.

7 SECRETARY LONGHINI: Direct Ortiz?

8 DIRECTOR ORTIZ: No questions.

9 SECRETARY LONGHINI: Chairman, we may proceed
10 to J1.

11 CHAIRMAN SILVA: Our final order of business
12 today is contract number J1, farebox equipment
13 contract.

14 SECRETARY LONGHINI: Yes, Chairman. This item
15 is being deferred and will not be heard today. So
16 we may proceed to number 5A.

17 CHAIRMAN SILVA: Since there are no further
18 questions on the contracts, may I have leave to
19 place the thirteen contracts on the omnibus?

20 DIRECTOR ORTIZ: So moved.

21 DIRECTOR MILLER: Second.

22 SECRETARY LONGHINI: Moved and seconded. Those
23 are all the contracts except J1. You may now
24 proceed to 5B, sir.



1 CHAIRMAN SILVA: Since there is no further
2 business to come before the committee, may I have a
3 motion to approve the omnibus and recommend the
4 omnibus for board approval?

5 DIRECTOR ORTIZ: So moved.

6 DIRECTOR MILLER: Second.

7 SECRETARY LONGHINI: Moved by Director Ortiz.

8 Seconded by Director Miller. I'll take a vote.

9 Director Miller?

10 DIRECTOR MILLER: Yes.

11 SECRETARY LONGHINI: Director Jakes?

12 DIRECTOR JAKES: Yes.

13 SECRETARY LONGHINI: Director Ortiz?

14 DIRECTOR ORTIZ: Yes.

15 SECRETARY LONGHINI: Director Barclay?

16 DIRECTOR BARCLAY: Yes.

17 SECRETARY LONGHINI: Chairman Silva?

18 CHAIRMAN SILVA: Yes.

19 SECRETARY LONGHINI: That motion is approved
20 with five yes votes. You may proceed to number 6.

21 CHAIRMAN SILVA: And finally may I have a
22 motion to adjourn?

23 DIRECTOR ORTIZ: So moved.

24 DIRECTOR MILLER: Second.



1 SECRETARY LONGHINI: Moved by Director Ortiz.
2 Seconded by Director Miller. Director Miller?
3 DIRECTOR MILLER: Yes.
4 SECRETARY LONGHINI: Director Jakes?
5 DIRECTOR JAKES: Yes.
6 SECRETARY LONGHINI: Director Ortiz?
7 DIRECTOR ORTIZ: Yes.
8 SECRETARY LONGHINI: Director Barclay?
9 DIRECTOR BARCLAY: Yes.
10 SECRETARY LONGHINI: Chairman Silva?
11 CHAIRMAN SILVA: Yes.
12 SECRETARY LONGHINI: That motion is approved
13 with five yes votes. We are adjourned. And we
14 will take a slight break before we start the
15 regular board meeting.
16 (whereupon, the meeting
17 adjourned at 10:03 a.m.)
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STATE OF ILLINOIS)
) SS:
COUNTY OF C O O K)

MARGARET E. MECKLENBORG, as an Officer of the Court, says that she is a Certified Shorthand Reporter doing business in the State of Illinois; that she reported in shorthand the proceedings of said meeting, and that the foregoing is a true and correct transcript of her shorthand notes so taken as aforesaid, and contains the proceedings given at said meeting via videoconference.

IN TESTIMONY WHEREOF: I have hereunto set my verified digital signature this 16th day of September , 2022.

Margaret E. Mecklenborg

Illinois Certified Shorthand Reporter



<hr/> \$ <hr/>	<hr/> 6 <hr/>	Barclay	continuing	estimates	G2
\$700,000	6	4:20,21 5:21,22	6:14 11:10	10:9	16:1,3
6:13,17	18:20	11:23 12:1,20,21	contract	Everbridge	gap
<hr/> 1 <hr/>	<hr/> 7 <hr/>	13:16,17 14:7,8,22,	12:12,15,22,24	16:20	16:15
1.3	74.3	23 15:14,15 16:23,	13:13 14:4,5,20	Excuse	gas
10:4	8:2	24 18:15,16 19:8,9	15:11,12 16:3,5,10	5:1	10:13,20
1.4	79.4	based	17:12,13	expand	generated
6:20	8:6	8:19 10:8	contracts	16:4	8:10 9:9
10	<hr/> 9 <hr/>	basis	12:16 13:14 16:4,11	expectations	glad
5:10	<hr/> A <hr/>	6:14,18,21 7:5,22	17:18,19,23	6:12	10:21
107	9:48	8:3,20 9:3,23 11:20	coupled	expected	good
8:3	4:3	billion	8:10	6:15	government
10:03	<hr/> 9 <hr/>	bit	CRRSAA	expenses	4:7,8 6:5 16:11
19:17	<hr/> A <hr/>	16:4	9:16	7:9,18,20 8:1,10 9:9	grants
112	9:48	board	cut	extend	9:12 11:6
8:7	4:3	18:4 19:15	6:15	16:15	Greg
14	<hr/> A <hr/>	boards	<hr/> D <hr/>	extended	12:8
7:12	a.m.	11:10,17	D1	16:13	<hr/> H <hr/>
14th	4:3 19:17	bottom	14:2,4	extension	half
4:10	A1	7:1,24	damages	16:9	8:16,17,23,24
<hr/> 2 <hr/>	12:13,15	break	7:16	extinguished	hand
2	A2	19:14	DBE	9:19	11:8
8:17	12:22	budget	12:23 16:16	<hr/> F <hr/>	happy
2.4	A4	4:5,11 6:13,17,18,21	deferred	F1	12:22
9:15	12:13,15	7:4,5,22 8:1,3,7,8,	17:15	15:9,11	heard
2.7	ability	20,21,24 9:2,4,7	detail	F2	17:15
6:22	11:4,7	10:8	10:7	factor	hovering
20.5	active	budgeted	Direct	8:4	10:2
9:4	9:22	6:12	17:5,7	fare	<hr/> I <hr/>
2015	additional	budgets	Director	6:11,14	ICE
6:15	10:17,19 11:13,21	7:13	4:13,14,15,16,17,18,	farebox	8:21
2021	adjourn	business	19,20,21 5:2,11,12,	17:12	important
7:6	18:22	5:3,8 6:3 12:14	13,14,15,16,17,18,	favorable	11:9
2022	adjourned	13:12 14:4,19 15:10	19,20,21,22 11:23	8:17	importantly
4:10 5:10	19:13,17	16:2 17:11 18:2	12:1,2,4,5,6,7,8,9,	federal	11:20
2023	administrative	<hr/> C <hr/>	10,20,21 13:1,3,4,5,	9:12,24 11:1,2,14,15	include
10:7 11:1	15:12	calculation	6,7,8,9,16,17,18,19,	final	11:1
2025	advocates	11:5	20,21,22,23,24 14:1,	17:11	included
10:6,10	11:11,17	call	7,8,9,10,11,12,13,	finally	11:1
21	Albeit	4:9,11	14,15,16,22,23,24	18:21	infrastructure
6:23	6:15	carry	15:1,2,3,4,5,6,7,14,	finance	13:14
22	allocation	10:9	15,16,17,18,19,20,	4:5,11 5:4 6:4	injuries
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23	allowed	11:20	17:1,2,3,4,6,8,20,21	6:6	intention
10:16 11:6	8:11 9:10	Chairman	18:5,6,7,8,9,10,11,	Fine	16:12
24	amended	4:5,7,9,22,23 5:3,5,	12,13,14,15,16,23,	6:4,5,6 11:3	item
10:8,18	6:13,17,20 7:3,13,22	6,8,23,24 6:3 10:24	24 19:1,2,3,4,5,6,7,	firm	13:11 17:14
25	8:1,6,20,24 9:4	11:22 12:12,14,18,	8,9	12:23	<hr/> J <hr/>
10:8	approval	19 13:10,12 14:3,18,	discretionary	7:14,17 8:18	J1
<hr/> 4 <hr/>	approve	19 15:8,10 16:1,2,7,	9:17,21	9:2	17:10,12,23
4.5	approved	16,21 17:9,11,14,17	dollar	follow	Jakes
7:4,19	6:1 18:19 19:12	18:1,17,18,21 19:10,	7:12	7:23	4:13,14 5:14,15,16
40	ARP	11	dollars	forecast	12:7,8 13:6,7,22,23
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