

MINUTES: Finance Audit and Budget Committee. October 13, 2023

Noticed for 9:30 a.m. Commenced: 9:32 AM.

AGENDA: The posted agenda for the meeting can be found at www.transitchicago.com, "About CTA", "Transit Board Meetings", "Meeting Notices, Agendas, and Minutes", "10/13/2023", "Committee on Finance Audit, and Budget."

ROLL CALL: Director Jakes, Chairman Barclay, Miller, Jha and Ortiz. There was a quorum of five committee members present. Director Michele Lee was absent.

COMMITTEE ACTION: The committee reviewed the Finance report and approved the September 22, 2023, committee minutes. The motion to approve the minutes was made by Director Miller and there was a second to the motion made by Director Ortiz. The vote to approve the minutes was unanimous.

The Chicago Transit Authority Chief Financial Officer Jeremy Fine gave the Finance Report to the committee members.

1. Following review Director Johnny Miller moved that an ordinance amending ordinance No. 018-35, as amended, authorizing and modifying a short-term borrowing program for capital purposes secured by sales tax receipts; authorizing the issuance, from time to time, of obligations secured by such revenues in an aggregate principal amount outstanding at any one time not in excess of \$ 600,000 pursuant to such short-term borrowing program; and authorizing the execution and delivery of one or more supplemental indentures be placed on the omnibus. The motion was seconded by Director Ortiz and passed unanimously.
2. Following review Director Johnny Miller moved that an ordinance consenting to the assignment of a lease at the Kimball Rail Station be placed on the omnibus. The motion was seconded by Director Ortiz and passed unanimously.
3. Following review Director Johnny Miller moved that an ordinance authorizing an intergovernmental agreement with the Forest Preserves of Cook County for property conveyance and mitigation measures as required for the Red line extension (RLE) project be placed on the omnibus. The motion was seconded by Director Ortiz and passed unanimously.
4. Following review Director Johnny Miller moved that an ordinance authorizing an intergovernmental agreement with the Chicago Park District for the acquisition of a park parcel in exchange for alteration and conveyance of replacement parks for the red line extension project be placed on the omnibus. The motion was seconded by Director Ortiz and passed unanimously.
5. Following review Director Johnny Miller moved that an ordinance authorizing an intergovernmental agreement with the Chicago Housing Authority for the acquisition of a parcel and acceptance of permanent and temporary easements for the Red Line Extension project be placed on the omnibus. The motion was seconded by Director Ortiz and passed unanimously.
6. Following review Director Johnny Miller moved that an ordinance authorizing an

intergovernmental agreement with the City of Chicago through its Department of Police for Federal FY 2022 Transit Security Grant Security Grant Funds be placed on the omnibus. The motion was seconded by Director Ortiz and passed unanimously.

7. Following review Director Johnny Miller moved that an ordinance authorizing the purchase of blanket railroad protective liability insurance for policy year November 1, 2023, through October 31, 2024, be placed on the omnibus. The motion was seconded by Director Ortiz and passed unanimously.
8. Following review Director Johnny Miller moved that an ordinance authorizing the purchase of cybersecurity insurance coverage for policy year November 1, 2023, through October 31, 2024, be placed on the omnibus. The motion was seconded by Director Ortiz and passed unanimously.

Then, after extensive review by the committee, Director Jakes asked for a motion to place eight (8) contracts on the omnibus, and to recommend that the Board approval of the omnibus. After being moved and seconded, the motion to recommend Board approval of the omnibus was approved with five yes votes.

The approved items are as follows:

1. Contract Number B22OP04396R:	\$1,200,000.00
2. Contract Number B20OP00907:	\$ 225,000.00
3. Contract Number B18OP04495R2:	\$.00
4. Contract Number C20RI102519606:	\$ 3,533,521.00
5. Contract Number B20OP04635R2:	\$ 47,000.00
6. Contract Number B23OP03427:	\$21,000,000.00
7. Contract Number B23OP04493:	\$ 6,000,000.00
8. Contract Number B23OP01575:	\$ 350,000.00

MOTION TO ADJOURN: Director Jakes asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of October 13, 2023. After the motion was moved by Director Miller and seconded by Director Ortiz, the motion was approved unanimously by roll call vote at 10:28 a.m.

Signature: _____


Secretary of the CTA Board of Director

Dated: _____

10/15/2023