

MINUTES: Finance Audit and Budget Committee. February 14, 2024

Noticed for "Immediately following the Meeting on Strategic Planning and Service Delivery"

Commenced: 9:39 a.m.

AGENDA: The posted agenda for the meeting can be found at www.transitchicago.com, "About CTA", "Transit Board Meetings", "Meeting Notices, Agendas, and Minutes" , "02/14/2024", "Committee on Finance Audit, and Budget."

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

COMMITTEE ACTION:

MINUTES: The committee reviewed the Finance report and approved the January 18, 2024, committee minutes. The motion to approve the minutes was made by Director Miller and there was a second to the motion made by Director Jha. The vote to approve the minutes was unanimous.

The Chicago Transit Authority Deputy Chief Financial Officer Michele Curran gave the Finance Report to the committee members. There was discussion.

The FAB Committee members reviewed and approved the following ordinances:

1. An ordinance authorizing an update to Ordinance No. 023-118 to authorize up to \$9 million for stipends to encourage proposals for the Red Line Extension Project design-build contract. Director Miller moved that the ordinance be placed on the omnibus for board approval and Director Jha seconded the motion. The motion passed unanimously.
2. An ordinance authorizing a lease of property located at 11203 South Corliss Avenue, Chicago, Illinois for the Red Line Extension Project. Director Miller moved that the ordinance be placed on the omnibus for board approval and Director Jha seconded the motion. The motion passed unanimously.
3. An ordinance authorizing a first amendment to a license agreement with Christ Temple Missionary Baptist Church for property located at 57 West 95th Street, Chicago, Illinois. Director Miller moved that the ordinance be placed on the omnibus for board approval and Director Jha seconded the motion. The motion passed unanimously.

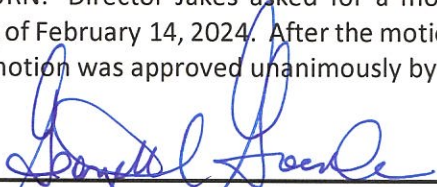
Then, after extensive review by the committee, Director Jakes asked for a motion to place nine (9) contracts on the omnibus, and to recommend that the Board approval of the omnibus. After being moved and seconded, the motion to recommend Board approval of the omnibus was approved with five (5) yes votes.

The approved items are as follows:

1. Contract Number C15FI101568878:	\$ 1,500,000.00
2. Contract Number B200P00907:	\$ 360,000.00
3. Contract Number B17OP00219:	\$ 0.00
4. Contract Number B23OP04458:	\$ 360,000.00
5. Contract Number C19FI102263676:	\$ 50,000,000.00
6. Contract Number B23OP04567:	\$ 5,000,000.00
7. Contract Number B24OP02084:	\$ 1,928,000.00
8. Contract Number B15OP02073:	\$ 10,000,000.00
9. Contract Number B22OP00189R2:	\$ 700,000.00

MOTION TO ADJOURN: Director Jakes asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of February 14, 2024. After the motion was moved by Director Miller and seconded by Director Ortiz, the motion was approved unanimously by roll call vote at 10:00 a.m.

Signature:



 Secretary of the CTA Board of Director

Dated:

03/13/2024