

## **MINUTES: Finance Audit and Budget Committee. April 9, 2025**

Noticed for 9:30 a.m. / Commenced: 9:36 a.m.

AGENDA: The posted agenda for the meeting can be found at [www.transitchicago.com](http://www.transitchicago.com), "About CTA", "Transit Board Meetings", "Meeting Notices, Agendas, and Minutes" , "04/09/2025", "Committee on Finance Audit, and Budget."

Director Bernard Jakes called the meeting to order at 9:36 a.m.

ROLL CALL: Director L. Bernard Jakes, Chairman of the FAB Committee, Chairman Lester Barclay, Director Roberto Requejo, Director Rosa Ortiz and Director Neema Jha were present. There was a quorum with five (5) board members present.

REMOTE ATTENDANCE: Director Michael Eaddy rose from his seat and was recognized by Director Jakes Chair of the Finance Audit and Budget Committee Director Jha moved that Director Michael Eaddy be permitted to attend the meeting remotely in as much as he was traveling due to a work commitment.

Director Ortiz seconded the motion. The motion passed by unanimous roll call vote. Director Eaddy joined the meeting remotely.

MINUTES: The committee reviewed the minutes from March 12, 2025. The motion to approve the minutes was made by Director Jha and there was a second to the motion made by Director Ortiz. The vote to approve the minutes was unanimous by roll call vote.

FINANCE REPORT: The Chicago Transit Authority Chief Financial Officer Tom McKone gave the Finance Report to the committee members.

- There were questions about the dip in fare and pass revenues in February. In response there was a discussion that focused on weather during the month of February and the employment of new marketing strategies to engage riders.
- There was another question about federal funding and how the CTA is leveraging the federal funding received and planning for different scenarios. There was discussion.
- There was a question about the types of marketing that the CTA will be employing to target riders who take the Kennedy or are in the area surrounding the Kennedy. There was discussion.
- There was a question about tariffs and how they will impact materials and fuel.

The FAB Committee members reviewed and approved the following ordinances:

AGENDA NO. 4: An ordinance 024-143 approving the Fiscal Years' 2025 through 2029 Capital Improvement Program.

Chief Financial Officer, Tom McKone made the presentation about the ordinance. There were questions and discussion.

Following discussion Director Jakes asked for leave to place the item on the omnibus for board approval. Director Jha moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 5: An ordinance authorizing a co-promotional trade agreement with the City of Chicago through its Department of Cultural Affairs and special events for 2025.

Chief Financial Officer, Tom McKone made the presentation about the ordinance. There was a question and no discussion.

Director Jakes asked for leave to place the item on the omnibus for board approval. Director Jha moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 6: An ordinance authorizing an amendment to an intergovernmental agreement with RTA, Metra, and PACE for the Regional Day Pass pilot program.

Chief Innovations and Planning Officer, Molly Poppe made the presentation about the ordinance. There were questions and discussion.

Director Jakes asked for leave to place the item on the omnibus for board approval. Director Jha moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

**AGENDA ITEM NO. 7 - PURCHASE & SALE AWARD RECOMMENDATIONS:**

Then, after extensive review by the committee, Director Jakes asked for a motion to place ten (10) contracts on the omnibus and recommended that the Board approve the omnibus.

The approved items are as follows:

|                                      |    |               |
|--------------------------------------|----|---------------|
| 1. Contract Number 103668:           | \$ | 997,500.00    |
| 2. Contract Number B24OP03567:       | \$ | 11,350,000.00 |
| 3. Contract Number B21OP04675:       | \$ | 125,000.00    |
| 4. Contract Number B22OP04807:       | \$ | 4,553,633.56  |
| 5. Contract Number B18OP04032:       | \$ | 306,000.00    |
| 6. Contract Number C24HS103065-155R: | \$ | 4,322,732.29  |

Director Jha moved, and Director Ortiz seconded the motion to place the six (6) contracts on the omnibus. The motion passed by unanimous roll call vote.

MOTION TO APPROVE THE OMNIBUS AND RECOMMEND THE OMNIBUS FOR BOARD APPROVAL:

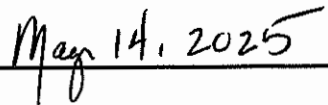
Director Jha then moved to approve the omnibus and recommend the omnibus for board approval. Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

MOTION TO ADJOURN: Director Jakes asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of April 9, 2025. Director Eaddy moved that the meeting be adjourned with said motion being seconded by Chairman Barclay, the motion was approved unanimously by roll call vote at 10:49 a.m.

Signature:

  
Secretary of the CTA Board of Director

Dated:

  
May 14, 2025