

MINUTES: Finance Audit and Budget Committee. April 8, 2026

Noticed for 9:30 a.m. / Commenced: 9:46 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" , "April 8, 2026", "Committee on Finance Audit, and Budget."

Committee Chairperson Director Bernard Jakes called the meeting to order at 9:46 a.m.

ROLL CALL: Chairman Lester Barclay, L. Bernard Jakes, Rosa Y. Ortiz and Roberto Requejo. There was a quorum with four (4) board members present.

FINANCE REPORT: The Chicago Transit Authority Chief Financial Officer Tom McKone gave the Finance Report to the committee members. There were questions and there was discussion.

MINUTES: The committee reviewed the minutes of March 11, 2026. The motion to approve the minutes was made by Director Requejo and there was a second to the motion made by Director Ortiz. The vote to approve the minutes was unanimous by roll call vote.

The FAB Committee members reviewed and approved the following ordinances:

AGENDA NO. 4: An ordinance authorizing an amendment to a co-promotional agreement with the City of Chicago Department of Fleet and Facility Management.

Chief Finance Officer, Tom McKone gave the presentation about the ordinance. There were questions and discussions.

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

AGENDA NO. 5: An ordinance repealing Ordinance No. 013-63 related to advertising on Chicago Transit Authority property and adopting a new advertising policy and guidelines.

Chief Finance Officer, Tom McKone gave the presentation about the ordinance. There were questions and discussions. There was discussion following the presentation

Director Requejo moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 6: An ordinance authorizing a co-promotional trade agreement with the City of Chicago through its Department of Cultural Affairs and Special Events for 2026.

Chief Finance Officer, Tom McKone gave the presentation about the ordinance. There were questions and discussions.

There was discussion following the presentation

Director Requejo moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 7: An ordinance authorizing an intergovernmental agreement with the City of Chicago through its Department of Transportation for Infrastructure Improvements.

Chief Infrastructure Officer, Bill Mooney gave the presentation about the ordinance. There were questions and discussions. There was discussion following the presentation

Director Requejo moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 8: An ordinance authorizing an intergovernmental agreement with the City of Chicago through its Department of Transportation for Land Management and Natural Resources Services.

Chief Infrastructure Officer, Bill Mooney gave the presentation about the ordinance. There were questions and discussions.

There was discussion following the presentation. Director Jakes commended

Director Requejo moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 9: An ordinance authorizing an intergovernmental agreement with various City of Chicago departments to create a bundled fare product with Divvy.

Chief Innovations and Planning Officer, Molly Poppe and Nicholas Krohne, Vice President of Fare Systems gave the presentation about the ordinance. There were questions and discussions.

Director Ortiz and Director Requejo commended the team for the enormous amount of work that went into creating this bundled fare project. Molly Poppe responded that the CTA will be looking for other opportunities to utilize this type of integrated fare product. They will be promoting this fare on trains and buses, through social media influencers and on social media.

There was discussion following the presentation

Director Requejo moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 10: An ordinance to repeal Ordinance No. 001-66 related to administration of performance evaluations and to approve adoption of existing performance evaluation practice

Director Jakes advised the committee that agenda number 10 would be deferred to the May 2026 meeting. He requested a motion to defer the item.

Director Requejo moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA ITEM NO. 11 - CONTRACT AWARD RECOMMENDATIONS:

Then, after extensive review by the committee, Director Jakes asked for the following:

- A motion to place two (2) contracts on the omnibus and recommended that the Board approve the omnibus.

The approved items are as follows:

1. Contract Number C25CT103195722:	\$	1,980,168.54
2. Contract Number B23FT04541:	\$	10,200,000.00

Director Requejo moved, and Director Ortiz seconded the motion to place the eight (8) 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 Requejo then moved to approve the omnibus and recommend the omnibus for board approval. Director Ortiz seconded the motion. The motion passed by a unanimous roll call vote of five Board members: Chairman Barclay, Director Jakes, Director Requejo, and Director Ortiz.

MOTION TO ADJOURN: Director Jakes asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of April 8, 2026. Director Requejo moved that the meeting be adjourned with said motion being seconded by Director Ortiz, the motion was approved unanimously by roll call vote, and the meeting was adjourned at 10:26 a.m.

Signature: _____
Secretary of the CTA Board of Director

Dated: _____