

1 CHICAGO TRANSIT AUTHORITY
2 FEBRUARY 2023 FINANCE, AUDIT & BUDGET COMMITTEE
3 BOARD MEETING

4 Held via Zoom videoconference

5 on

6 February 8, 2023

7 at

8 9:40 a.m.

9 at

10 567 West Lake Street, 2nd Floor

11 Chicago, Illinois 60661

12
13 STENOGRAPHIC REPORT OF PROCEEDINGS via
14 Zoom videoconference had in the above-entitled
15 cause held at the Chicago Transit Authority
16 Headquarters, 567 West Lake Street, 2nd Floor,
17 Chicago, Illinois, Mr. Alejandro Silva, presiding.

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23 Reported by: Angelita Olander, CSR.

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1 **BOARD MEMBERS:**

2 MR. LESTER L. BARCLAY, Chairman;

3 MR. JOHNNY L. MILLER, Chairman;

4 MR. ALEJANDRO SILVA, Director;

5 MR. BERNARD JAKES, Director;

6 MS. NEEMA JHA, Director;

7 MS. ROSA ORTIZ, Director;

8 MS. MICHELE LEE, Director;

9 MR. DORVAL R. CARTER, JR., President;

10 MR. KENT RAY, General Counsel.

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1 MR. SILVA: Good morning. I would like to call
2 to order the February 8, 2023, meeting of the
3 committee on finance, audit, and budget.

4 Kent, would you please call the roll.

5 MR. RAY: Director Jakes?

6 MR. JAKES: Here.

7 MR. RAY: Director Miller?

8 MR. MILLER: Here.

9 MR. RAY: Director Ortiz?

10 MS. ORTIZ: Here.

11 MR. RAY: Director Lee?

12 MS. LEE: Here.

13 MR. RAY: Director Jha?

14 MS. JHA: Here.

15 MR. RAY: Director Barclay?

16 MR. BARCLAY: Here.

17 MR. RAY: Chairman Silva?

18 MR. SILVA: Here.

19 MR. RAY: Chairman Silva, you now have a quorum
20 with seven members in attendance. You may proceed
21 to Agenda Item No. 2.

22 MR. SILVA: Our first order of business is the
23 approval of committee minutes of
24 January 13, 2023.



1 May I have a motion to approve?

2 MS. ORTIZ: So moved.

3 MS. JHA: Second.

4 MR. RAY: The motion has been moved and
5 seconded. Director Jakes?

6 MR. JAKES: Yes.

7 MR. RAY: Director Miller?

8 MR. MILLER: Yes.

9 MR. RAY: Director Ortiz?

10 MS. ORTIZ: Yes.

11 MR. RAY: Director Lee?

12 MS. LEE: Yes.

13 MR. RAY: Director Jha?

14 MS. JHA: Yes.

15 MR. RAY: Director Barclay?

16 MR. BARCLAY: Yes.

17 MR. RAY: Mr. Silva?

18 MR. SILVA: Yes.

19 MR. RAY: The motion passes. Mr. Silva, you
20 may proceed to attend to Item No. 3.

21 MR. SILVA: Our next order of business is the
22 financial report. Jeremy Fine.

23 MR. FINE: Good morning. I'm Jeremy Fine, your
24 chief financial officer, and today I'll go through



1 results for December of 2022 as well as
2 year-to-date numbers.

3 with regard to December revenues, we see
4 fare and pass totals down to budgeted estimates by
5 about \$4.1 million on both the amended and original
6 budget basis, and this is driven primarily due to
7 the impact of COVID, the flu season, and RSV.

8 We see reduced fare subsidies coming in as
9 expected. Non-fare box totals coming in better
10 than expected by about 3.2 million for the month on
11 both an amended and original budget basis which
12 leaves us for December essentially flat but
13 slightly down by about \$900,000 for the month on
14 both the amended and original budget basis.

15 with regard to year-to date revenues, we
16 see on the next page fare and pass totals slightly
17 down but essentially flat overall for the
18 year-to-date numbers, down by about 2.4 million
19 against the amended budget and down by about
20 3 million versus the original budget, but
21 \$48 million better than 2021 year-to-date numbers.

22 Reduced fare subsidy came in as expected,
23 and non-fare box totals coming in almost
24 \$10 million better than expected on both an amended



1 and original budget basis. That leaves us for our
2 year-to-date numbers for total revenue positive by
3 about 7.4 million against the amended budget and
4 6.8 versus the original budget, and a little over
5 \$46 million better than 2021 year-to-date numbers.

6 with regard to our expenses, we see
7 positive favorability here for December on the
8 labor line, a little over \$3 million. Material
9 came in below budgeted estimates by about 3.5 due
10 to some end of year adjustments that we do every
11 year with regard to obsolescence.

12 Tool and power came in better than
13 expected by about \$600,000 for fuel, a little over
14 \$1.5 million for power. Injuries and damages and
15 security services either came in flat or slightly
16 below budgeted expectations. And other expenses
17 came in about \$5 million better than budgeted
18 expectations on both an amended and original budget
19 basis.

20 That leaves us for the month of December,
21 a positive variance for expenses by about
22 \$6.5 million on both the amended budget and
23 original budget basis. When you take into
24 consideration the December revenues, that leaves us



1 on a net basis about \$5.6 million of better than
2 budgeted estimates on both an amended budget and
3 original budget basis. Year-to-date expenses are
4 outlined on the next page.

5 We see sizeable positive variance on
6 labor. We see some slight negative variance on
7 materials. Fuel and power have been very strong
8 performers for us throughout the year. Injuries
9 and damages and security services either came in
10 flat to budget or slightly better than budgeted
11 estimates, and other expenses came in significantly
12 better than expected on both an amended and
13 original budget basis.

14 That leaves us for the year with regard to
15 our expenses positive by about a \$132 million on an
16 amended budget basis, and a little over
17 \$165 million better on an original budget basis;
18 and again, coupled with our revenues on a
19 year-to-date basis, that leaves a little under
20 \$140 million better on an amended budget basis; and
21 a little over \$175 million better than estimated on
22 an original budget basis.

23 On the next page, you see our public
24 funding numbers for the month. We see positive



1 variance here for sales tax which is related to
2 October collections. We see positive variance on
3 PTF. Unlike the last few months with regard to
4 real estate transfer tax, we see some sizeable
5 positive variance here on the red, which is driven
6 by the sale of a portion of holdings by two
7 Canadian pension funds to Atlas Arteria with regard
8 to the sale that generated some rent for us. You
9 see that positive variance demonstrated here.

10 PTF fund RETT came in slightly below
11 budgeted expectations and ICE funding came in
12 either flat or slightly better, which leaves us for
13 the month of December, with regard to collections,
14 about \$15 million better on an amended budget basis
15 and a little over \$19 million better on an original
16 budget basis.

17 On the next page, you see how that rolls
18 up on the year-to-date basis. We're about
19 \$46.5 million better on an amended budget basis
20 than estimated and a little over \$117 million
21 better on an original budgeted basis.

22 On the next page, you see how all of this
23 feeds into our draws on federal relief funding.
24 Again, the positive variance that we see on system



1 generated revenues and expenses as well as public
2 funding has let us to draw down less than we had
3 originally anticipated when we were starting to
4 receive this federal relief funding. So we have
5 been able to draw this out longer than originally
6 estimated.

7 we're drawing down for the month about
8 \$8.8 million and we're drawing against all three
9 active brands that we have, CRRSA, AARP, and
10 AARP Discretionary so that we keep each of those
11 grants active. This means, this \$8.8 million draw
12 means that we've now drawn about 42.3 percent of
13 the total allocation, which means that we have just
14 under 1.3 billion remaining.

15 So as part of our 2023 budget
16 conversation, we estimated by the end of 2022, and
17 we still have a couple more months of collections
18 of sales tax, in particular, but we estimate that
19 we'll be on track to have about 1.2 billion
20 remaining at the end of 2022. If not, maybe a
21 little bit more than that based on kind of current
22 draw rates. So, again, we are on track, if not
23 maybe slightly better than where we talked about,
24 in terms of the budget in 2023.



1 with regard to our commodities fuel,
2 power, and natural gas where we're we need to be
3 and we've been able to lock in at favorable rates
4 for the near term. We do continue look for
5 selective opportunities across all three
6 commodities to buy additional allocations in outer
7 years. In particular, fuel, we continue to look
8 for selective opportunities to buy additional
9 capacity for 2024 and 2025.

10 But our strategy has worked very well in
11 allowing us to lock in at very favorable rates,
12 particularly on fuel, as we continue to move
13 forward.

14 That concludes my report for December and
15 I'm glad to answer any questions.

16 PRESIDENT CARTER: Before you take any
17 questions, I just want take a minute here to
18 literally commend my finance team on the end of the
19 year budget. As you know, we went into this year
20 with a lot of unknowns about what was going to
21 happen on ridership; what was going to happen with
22 overall revenues.

23 You certainly -- we're shored (phonetic)
24 up by the emergency relief money that Jeremy, as



1 you see, have prudently spent over the course of
2 the year. But to end up with an overall fiscal
3 situation that had at the end of December, I think
4 it's a real testament to both the financial team,
5 but also to the rest of the team at CTA who worked
6 really hard to both increase ridership, increase
7 revenues, while also maintaining control over
8 expenses.

9 I'm proud to be able to have, to have the
10 financial report that we're given you for our
11 year -- year-to-date work for the last year, and
12 we're obviously working very hard this year to
13 continue on and build on the success of what we saw
14 last year.

15 MR. SILVA: It's unbelievable with the numbers.
16 It's really okay. I mean it's a home run, okay.
17 It seems, okay, that the whole country, okay, is
18 doing better, okay. I mean jobs are increasing,
19 okay. So the only thing -- congratulations.

20 MR. RAY: Are there any other questions.

21 MS. ORTIZ: I think we all appreciate the
22 thoroughness of all of the decisions made and the
23 insight that goes and research that goes into every
24 decision.



1 So thank you for being that detailed and
2 always keeping us informed of any opportunities but
3 also challenges that come up.

4 MR. RAY: Are there any other questions or
5 comments? There are no further questions,
6 Chairman Silva. You may proceed to
7 Agenda Item No. 4.

8 MR. SILVA: Next order of business is an
9 ordinance authorizing co-promotional advertising
10 trade agreement with Bank of America for the
11 2023 Bank of America Shamrock Shuffle; 2023 Bank of
12 America, Chicago 13.1 and 2023 marathon.

13 Jeremy Fine?

14 MR. FINE: Thank you. Again, good morning, I'm
15 Jeremy Fine, your chief financial officer, and
16 today I present for your consideration an ordinance
17 that permits CTA to enter into a co-promotional
18 trade agreement with Bank of America for three
19 2023 events sponsored by the bank.

20 These events include the Shamrock Shuffle,
21 the Chicago Half Marathon, the 2023 Chicago
22 Marathon and the co-promotion trade value to
23 Bank of America of \$75,904, and has trade value to
24 CTA of \$126,550. Bank of America will provide CTA



1 information in their spectator guides, their
2 participant guides, e-mail blasts to participants,
3 and on the event websites. This includes links to
4 purchase fares in advance of the races through the
5 Ventra website.

6 They will also provide booth space to CTA
7 at the Marathon Health and Finance Expo and a space
8 for the CTA community connections bus at the
9 Shamrock Shuffle. In exchange, CTA will provide
10 unsold car card space on our rail system. CTA has
11 previously done separate co-promotion agreements
12 around these events with Bank of America or their
13 predecessors. Most notably, we've done a
14 co-promotion agreement around the Chicago Marathon
15 for 22 years.

16 For efficiency, we have combined all three
17 events into one co-promotional agreement. This
18 partnership will allow CTA to reach substantial
19 audience of runners and spectators around these
20 events.

21 This concludes my remarks and I'm glad to
22 answer any questions that you may have.

23 MR. RAY: Any questions for Mr. Fine regarding
24 this co-promotional agreement?



1 MS. ORTIZ: No questions.

2 MR. RAY: With no further questions,
3 Chairman Silva.

4 MR. SILVA: May I now have leave to place this
5 item on the omnibus for Board approval?

6 MS. ORTIZ: So moved.

7 MS. JHA: Second.

8 MR. RAY: So we may proceed to Agenda Item
9 No. 5.

10 MR. SILVA: Our next order of business is an
11 ordinance amending Ordinance 22-141, approving the
12 fiscal years 2023-2027, capital improvement
13 program. Jeremy?

14 MR. FINE: Good morning. Again, Jeremy Fine,
15 your chief financial officer. I'm also joined by
16 Michele Kurran, the deputy CFO, and she'll walk
17 through the amendment to the capital program.

18 MS. KURRAN: Good morning. I'm Michele Kurran,
19 deputy CFO and comptroller. I'm here today to
20 present an amendment to the 2023 to 2027 capital
21 improvement program or CIP.

22 In November of 2022, the Board approved
23 the \$3.5 billion CIP. We're proposing an amendment
24 to incorporate additional loan changes. First, the



1 amendment will incorporate the recent \$118.5 FTA
2 Discretionary Grant Award for the All Stations
3 Accessibility or ASAP program.

4 This grant provides for the modernization
5 of the Irving Park, Belmont, and Pulaski stations
6 on the Blue Line to make them fully ADA accessible.

7 Second, we're proposing to repurpose
8 297.5 million in the grant to rebuild Illinois
9 state transportation bond funds and RTA bond funds
10 to contribute funding for the new training and
11 control center, the local match for the recent FTA
12 Discretionary Grant Award for ASAP, construction of
13 the Oak Park and Ridgeland ASAP stations projects
14 on the Green Line, the E bus program, track work on
15 Englewood branch of the Green Line -- employees of
16 the seven bus garages, and the Barry, Damen, and
17 Canal traction power project.

18 Finally, the amendment realizes some --
19 sources of timing of program funds for certain
20 projects. The net increase in funding due to this
21 amendment is \$416 million bringing the final 2023
22 to 2027 CIP to \$3.9 billion.

23 I'd be happy to try and answer any
24 questions you may have.



1 MR. SILVA: No questions.

2 MR. RAY: Are there any questions concerning
3 this matter?

4 PRESIDENT CARTER: No questions.

5 MS. ORTIZ: Not at this time.

6 MR. RAY: No questions, Chairman Silva.

7 MR. SILVA: May I know have leave to place this
8 item on the omnibus for Board approval?

9 MS. ORTIZ: So moved.

10 MS. JHA: Second.

11 MR. RAY: Chairman Silva, we may now proceed to
12 Agenda Item No. 6.

13 MR. SILVA: Our next order of business is an
14 ordinance consenting to the assignment of leases at
15 the Roosevelt, Lake, and Fullerton raised station.

16 Bill Mooney?

17 MR. MOONEY: Good morning. Bill Mooney, your
18 chief infrastructure officer. Real estate staff
19 recommends approval of an ordinance authorizing
20 consent to the assignment of three leases for
21 Roosevelt, Lake, and Fullerton stations.

22 CTA leases three retail concession spaces
23 located at Roosevelt station at 22 East Roosevelt
24 Road; the Lake station at 128 North State Street;



1 and the Fullerton station at 943 West Fullerton
2 Parkway to First Equity Group Concessions, LLC.

3 First Equity has requested CTA's consent
4 to assign the Roosevelt lease to Topaz Foods; the
5 Lake lease to Jasper Foods; and the Fullerton lease
6 to HG Fullerton. The assignees are the current
7 operators of the businesses at these three
8 locations as sublessees of First Equity.

9 The assignments will allow CTA to contract
10 directly with the operators of the concessions.

11 The assignments also contain payment plans for the
12 assignees to pay the amounts owed on leases by
13 First Equity and will, otherwise, not affect the
14 terms of the leases.

15 I'll be happy to take any questions.

16 MR. RAY: No questions. Chairman Silva, we may
17 proceed to Agenda Item -- oh, no questions.

18 MR. SILVA: May I now have leave to place this
19 item on the omnibus for board approval?

20 MS. ORTIZ: So moved.

21 MS. JHA: Second.

22 MR. RAY: Now we may proceed to
23 Agenda Item No. 7.

24 MR. SILVA: Our next order of business is an



1 ordinance authorizing execution of right of entry
2 agreements and payment of 18 million for utility,
3 engineering, and relocation costs for the Red Line
4 extension project. Bill Mooney?

5 MR. MOONEY: Once again, Bill Mooney, your
6 chief infrastructure officer. The staff recommends
7 approval of an ordinance authorizing the execution
8 of right of entry agreements and payment of up to
9 18 million for the utility, engineering, and
10 relocation costs for the Red Line extension
11 project.

12 The RLE project requires utility,
13 engineering, and relocation in advance of the
14 design build contract. RLE's advanced utility work
15 is critical for the project and delaying utility
16 relocation will significantly impact the successful
17 design build contractor's risk, proposal price, and
18 efficiency. The ordinance is intended to cover
19 anticipated advanced utility, engineering, and
20 relocation work based on the current utility
21 complex up to and not to exceed value of
22 \$18 million in a period of four years.

23 The ordinance further authorizes the chief
24 infrastructure officer to enter right of entry



1 agreements with utility owners and property owners
2 which may require CTA to indemnify the utility
3 owners.

4 I'll be happy to take any questions on
5 this item.

6 MR. RAY: Any questions concerning this item?

7 MR. SILVA: No questions.

8 PRESIDENT CARTER: No questions.

9 MR. RAY: No questions, Chairman Silva.

10 MR. SILVA: May I now have leave to place this
11 item on the omnibus for board approval?

12 MS. ORTIZ: So moved.

13 MS. JHA: Second.

14 MR. RAY: We may now proceed to
15 Agenda Item No. 8, Chairman Silva.

16 MR. SILVA: Our next order of business is an
17 ordinance authorizing an agreement with
18 DuSable Museum and Education Center for
19 Standard Museum admission for authority employees.

20 Tom McCone?

21 MR. MC KONE: Good morning, Directors.
22 I'm Tom McKone, chief administrative officer.

23 We are proposing an agreement with the
24 DuSable Black History Museum and Education Center



1 which will offer free admission to the museum for
2 CTA employees for the next 60 days.

3 DuSable Museum, located in Hyde Park, is
4 the oldest independent African-American museum in
5 the nation. Named in honor of
6 Jean Baptiste Point duSable, the founder of
7 Chicago, the museum celebrates Black culture and is
8 devoted to the history of the African-American
9 experience. The DuSable museum is a vital
10 community resource and a cultural icon in Chicago.

11 This agreement is a recommendation of the
12 CTA's diversity and inclusion task force which
13 promotes cultural celebrations throughout the year.
14 The launch of this benefit corresponds with Black
15 History month. Once the agreement is place, any
16 CTA employee and one guest will be able to attend
17 the museum free of charge to them and at a
18 discounted rate to CTA for the next 60 days.

19 This benefit is also part of CTA's
20 commitment to invest in our employees as part of
21 the meeting the moment plan. It provided feedback
22 that benefits such as this, help improve overall
23 satisfaction, and retention. We are actively
24 pursuing opportunities with other cultural



1 institutions in Chicago and look forward to
2 introducing those in the near future.

3 Thank you for consideration of this item,
4 and I'm happy to answer any questions.

5 MR. SILVA: Any questions?

6 MR. RAY: No questions, Chairman.

7 MR. SILVA: May I now have leave to place this
8 item on the omnibus -- sorry?

9 PRESIDENT CARTER: Just because Tom kind of
10 broke up there, we are pursuing similar
11 arrangements with other museums as part of an
12 overall diversity and inclusivity initiative that
13 we're pursuing.

14 So you're getting the DuSable Museum
15 because that was the first one that was completed
16 and it does happen to fall during Black History
17 month, but we also are pursuing other opportunities
18 to basically to make similar arrangements for our
19 employees.

20 what I would say is we are pursuing all
21 sorts of opportunities to enhance and support the
22 cultural diversity of our agency and we
23 appropriately we support that as part of the
24 overall inclusivity program with the -- itself.



1 So I don't want to tell you that whatever
2 you consider --

3 MR. BARCLAY: It might help employee moral.

4 PRESIDENT CARTER: Also cognizant of the fact
5 that there's scrutiny where I spent money and how
6 I spent money. So clearly as we roll out other
7 programs and create other opportunities, we'll keep
8 the Board informed of what we're doing and
9 certainly invite all the board members to
10 participate in various activities as we move
11 forward.

12 MS. ORTIZ: I think unofficially -- this is
13 Director Ortiz speaking. The point of that
14 concept -- always, right? One, on the museum
15 sides, I think the cultural aspects of supporting
16 our institutions throughout the City is really
17 important, but also for our employees it's just --
18 really enhances and supports an improved quality of
19 life for all of our team members.

20 On both ends, I think it is a great
21 initiative and I think -- yeah, thinking creatively
22 about what incentives we can use to recruit and
23 retain personnel I think is open for at least
24 consideration because we all know we want to



1 attract as many people and as many employees as
2 possible.

3 PRESIDENT CARTER: I agree, and obviously we're
4 also very much focused on employee moral. That's a
5 broader conversation and one that we'll be spending
6 more dialogue with the Board as we go forward.

7 We are getting feedback from employees.
8 We understand where there's work that we need to
9 do. We have put together groups to really focus on
10 various aspects of what we need to do to basically
11 support our employees more and provide them with
12 programs and opportunities that are indicative of
13 our support of what they do on a daily basis.

14 So you're going to see more of this sort
15 of vein coming out in the future. Some of it will
16 require board approval. Some of it will not.

17 Regardless, we're going to make sure the
18 Board is kept aware. What we're doing in this area
19 and how we're really trying to support our
20 employees and support the culture of diversity
21 within the HC (phonetic) itself which is very
22 important to me and to the rest of my management
23 team.

24 MS. ORTIZ: One more thing. Director Ortiz



1 again. So the public knows, we have briefings on
2 all of the material that is presented at the board,
3 and there was conversation for the briefing, there
4 was conversation about absenteeism, and just
5 different kinds of challenges.

6 So maybe there are tiers, maybe there's
7 like a standard tier to encourage moral; and then
8 like a second tier of like go to attendance and on
9 time service or good service; and maybe that's
10 where other tiers come in with different kinds of
11 incentives that employees or team members may find
12 more valuable.

13 PRESIDENT CARTER: This is Dorval Carter
14 speaking. We are looking at various source of
15 rewards programs for employee that are, as you put
16 it, incentives or recognition may be a better word
17 for it, of employees who are exhibiting the
18 behavior and conduct that we obviously want to
19 encourage more of the CTA, and I personally -- I'd
20 rather spend money on that than spend time and
21 money and resources on disciplining employees that
22 don't meet our expectations with regards to their
23 performance and attendance and things of that
24 nature.



1 So if we can encourage them in a positive
2 way, I think that's a much more productive
3 environment to be in. Over the years, we have lost
4 some of these programs because of budget cuts and
5 other things, and other things that I have
6 discussed with my team as reinstating that, and
7 Tom has been very much involved in that effort.
8 Reinstating the employee appreciation events and
9 starting to recognize, find ways to reward our
10 employees who are showing the type of things that
11 we want to encourage.

12 A portion of that will involve the board.
13 As you know for previous board meetings that we
14 have certain employees attend -- who have had
15 safety records and things like that. I want to
16 expand that beyond just the operational safety
17 aspect of what we do, but also recognize employees
18 in front of the board who have perfect attendance
19 for the entire year.

20 There other things that we can identify
21 them for it and give them an opportunity to come
22 down here and have some refreshments and other
23 things, and on behalf of the executive and board
24 members in a positive way. So you're going to see



1 more of that. That's focus of my meeting the
2 moment plan. That's a focus of what I'll be
3 reporting on in the future and what you'll be
4 seeing.

5 MR. RAY: Any other questions or comments? For
6 the benefit of the court reporter, going forward,
7 I'll be calling on the directors individually in
8 roll call, for questions, and comments so it's
9 clear who's speaking; and then in the event you
10 have additional questions or comments, if you
11 please just identify yourself.

12 No further questions on Item No. 8.
13 Chairman Silva.

14 MR. SILVA: May I now have leave to place this
15 item on the omnibus for board approval?

16 MS. ORTIZ: So moved.

17 MS. JHA: Second.

18 MR. RAY: Chairman Silva, we may now proceed to
19 the contracts.

20 MR. SILVA: Our next order of business is to
21 review Contract No. A1, revenue generating -- for
22 the sale of up to 100 scraped railcars.

23 MR. RAY: Director Jakes, any questions?

24 MR. JAKES: No questions, Ray.



1 MR. RAY: Director Miller?
2 MR. MILLER: No questions.
3 MR. RAY: Director Ortiz?
4 MS. ORTIZ: No questions.
5 MR. RAY: Director Lee?
6 MS. LEE: No question.
7 MR. RAY: Director Jha?
8 MS. JHA: No questions.
9 MR. RAY: Director Barclay?
10 MR. BARCLAY: No questions.
11 MR. RAY: Chairman Silva?
12 MR. SILVA: How much do we expect to get for
13 the 100 scraped railcars?
14 MS. MC CORMACK: We expect to get approximately
15 \$224,000.
16 MR. SILVA: So 200 --
17 MS. MC CORMACK: \$324,00 is what we expect on
18 getting.
19 MR. SILVA: Should someone be there for this
20 typo --
21 MS. MC CORMACK: So we reached out to several
22 other bidders to find out why they didn't propose,
23 and one of the other bidders did not propose
24 because they don't have a transporter to take the



1 railcars from CTA to get it to their facility.

2 Another bidder did not -- they didn't bid
3 because they felt the demand for metal was down.
4 And the other one did not bid because that they
5 said that the commodity market is depressed.

6 But we looked at what this proposer
7 offered. They offered \$139 less than the price per
8 tonnage at the time the bids were due. So we do
9 feel that it was a good offer that we got, and
10 because we checked to see if other bidders were
11 interested and we found out there really wasn't
12 interest, that's why we decided to proceed with the
13 just the one vendor.

14 MR. SILVA: So you're comfortable with the bid?

15 MS. MC CORMACK: We are comfortable with it,
16 yes.

17 MR. RAY: Chairman Silva, we will now proceed
18 to Contract Nos. B 1 through 6.

19 MR. SILVA: The next order of business is the
20 review of Contract Nos. B1 through B6,
21 infrastructure contracts.

22 MR. RAY: Director Jakes, any questions
23 concerning these contracts?

24 MR. JAKES: No questions.



1 MR. RAY: Director Miller?
2 MR. MILLER: No questions.
3 MR. RAY: Ms. Ortiz?
4 MS. ORTIZ: No questions.
5 MR. RAY: Director Lee?
6 MS. LEE: No questions.
7 MR. RAY: Director Jha?
8 MS. JHA: No questions.
9 MR. RAY: Mr. Barclay?
10 MR. BARCLAY: No questions.
11 MR. RAY: Chairman Silva?
12 MR. SILVA: No questions.
13 MR. RAY: No further questions. We may now
14 proceed to Contract Nos. G1 and G2.
15 MR. SILVA: Our next order of business is
16 Contract No. H1, a change order to a contractor for
17 asbestos abatement --
18 MR. RAY: We go need to go back to G1 and G2.
19 MR. SILVA: Our next order of business is
20 Contract G1 and G2, technology contracts.
21 MR. RAY: I'll go through questions.
22 Director Jakes?
23 MR. JAKES: No questions.
24 MR. RAY: Director Ortiz?



1 MS. ORTIZ: No questions.
2 MR. RAY: Director Lee?
3 MS. Lee: No questions.
4 MR. RAY: Director Jha?
5 MS. JHA: No questions.
6 MR. RAY: Director Barclay?
7 MR. BARCLAY: No questions.
8 MR. RAY: Chairman Silva?
9 MR. SILVA: No questions.
10 MR. RAY: We may now proceed to Contract H1.
11 MR. SILVA: Our next order of business is
12 Contract No. H1, a change order to a contract for
13 asbestos abatement and mold remediation services.
14 MR. RAY: With respect to any questions,
15 Director Jakes?
16 MR. JAKES: No questions.
17 MR. RAY: Director Miller?
18 MR. MILLER: No questions.
19 MR. RAY: Ortiz (sic).
20 MS. ORTIZ: No questions.
21 MR. RAY: Director Lee?
22 MS. LEE: No questions.
23 MR. RAY: Director Jha?
24 MS. JHA: No questions.



1 MR. RAY: Director Barclay.
2 MR. BARCLAY: No questions.
3 MR. RAY: Chairman Silva?
4 MR. SILVA: No questions.
5 MR. RAY: We may now proceed to contract J1.
6 MR. SILVA: Our next order of business is
7 Contract No. J1, a change order to a consulting
8 services contract to develop technical
9 specification, CTA fare box collection.
10 MR. RAY: For questions concerning J1,
11 Director Jakes?
12 MR. JAKES: No questions.
13 MR. RAY: Director Miller?
14 Mr. MILLER: No questions.
15 MR. RAY: Director Ortiz?
16 MS. ORTIZ: No questions.
17 MR. RAY: Director Lee.
18 MS. LEE: No questions.
19 MR. RAY: Director Jha?
20 MS. JHA: No questions.
21 MR. RAY: Director Barclay?
22 MR. BARCLAY: No questions.
23 MR. RAY: Chairman Silva?
24 MR. SILVA: No questions.



1 MR. RAY: We may now -- there are no further
2 questions, you may proceed to No. 9A.

3 MR. SILVA: Since there are no further
4 questions on the contracts, may I have leave to
5 place the 11 contracts on the omnibus?

6 MS. ORTIZ: So moved.

7 MS. JHA: Second.

8 MR. RAY: Chairman Silva, we may proceed to
9 No. 9B.

10 MR. SILVA: Since there is no further business
11 to come before the committee, may I have a motion
12 to approve the omnibus and recommend the omnibus
13 for board approval?

14 MS. ORTIZ: Approved.

15 MS. JHA: Second.

16 MR. RAY: A motion has been moved and seconded.
17 Director Jakes?

18 MR. JAKES: Yes.

19 MR. RAY: Director Miller?

20 MR. MILLER: Yes.

21 MR. RAY: Director Ortiz?

22 MS. ORTIZ: Yes.

23 MR. RAY: Director Lee?

24 MS. LEE: Yes.



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MR. RAY: Director Jha?

MS. JHA: Yes.

MR. RAY: Director Barclay?

MR. BARCLAY: Yes.

MR. RAY: Chairman Silva?

MR. SILVA: Yes.

MR. RAY: The motion to approve the omnibus
passes, Chairman Silva. You may proceed to
committee Agenda Item No. 10.

MR. SILVA: And, finally, may I have a motion
to adjourn?

MS. ORTIZ: So moved.

MS. LEE: Second.

MR. RAY: The motion to adjourn has been moved
and seconded. Director Jakes?

MR. JAKES: Yes.

MR. RAY: Director Miller?

MR. MILLER: Yes.

MR. RAY: Director Ortiz?

MS. ORTIZ: Yes.

MR. RAY: Director Lee?

MS. LEE: Yes.

MR. RAY: Director Jha?

MS. JHA: Yes.



1 MR. RAY: Director Barclay?

2 MR. BARCLAY: Yes.

3 MR. RAY: Chairman Silva?

4 MR. SILVA: Yes.

5 MR. RAY: Chairman Silva, the committee is
6 adjourned.

7 (WHEREUPON, a break was held
8 off the record after which
9 the meeting continued.)

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<p>co-promotional 12:9,17 13:17,24</p> <p>cognizant 22:4</p> <p>collection 31:9</p> <p>collections 8:2,13 9:17</p> <p>combined 13:16</p> <p>comfortable 28:14,15</p> <p>commend 10:18</p> <p>comments 12:5 26:5,8,10</p> <p>commitment 20:20</p> <p>committee 3:3,23 32:11 33:9 34:5</p> <p>commodities 10:1,6</p> <p>commodity 28:5</p> <p>community 13:8 20:10</p> <p>completed 21:15</p> <p>complex 18:21</p> <p>comptroller 14:19</p> <p>concept 22:14</p> <p>concession 16:22</p> <p>concessions 17:2,10</p> <p>concludes 10:14 13:21</p> <p>conduct 24:18</p> <p>congratulations 11:19</p> <p>connections 13:8</p> <p>consent 16:20 17:3</p> <p>consenting 16:14</p> <p>consideration 6:24 12:16 21:3 22:24</p> <p>construction 15:12</p> <p>consulting 31:7</p> <p>continue 10:4,7,12 11:13</p> <p>continued 34:9</p> <p>contract 17:9 18:14 26:21 28:18,20 29:14,16, 20 30:10,12 31:5,7,8</p> <p>contractor 29:16</p> <p>contractor's 18:17</p> <p>contracts 26:19 28:21,23 29:20 32:4,5</p> <p>contribute 15:10</p> <p>control 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