



Transcript of Meeting Of Finance, Audit & Budget Committee

Date: June 10, 2026

Case: Chicago Transit Authority Board Meeting, In Re:

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MEETING OF FINANCE, AUDIT & BUDGET COMMITTEE
Chicago, Illinois
Wednesday, June 10, 2026
9:30 a.m.

Job No.: 613730
Pages: 1 - 52
Recorded By: Brianna Bramlett

Transcript of Meeting Of Finance, Audit & Budget Committee
Conducted on June 10, 2026

1 MEETING OF FINANCE, AUDIT & BUDGET

2 COMMITTEE, held at the offices of:

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4 CHICAGO TRANSIT AUTHORITY

5 567 West Lake

6 Chicago, Illinois 60661

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14 Pursuant to notice, before Brianna Bramlett,

15 Notary Public in and for the State of Illinois.

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A P P E A R A N C E S

ON BEHALF OF THE CHICAGO TRANSIT AUTHORITY:

ADRIENNE BROWN
CHICAGO TRANSIT AUTHORITY
567 West Lake Street, 2nd Floor
Chicago, IL 60661
(312) 681-5019

ALSO PRESENT:

BOARD OF CTA:
Board Secretary - Georgette L Greenlee, Esquire
Board Member - Lily Diego-Johnson
Board Member - Michael Eaddy
Vice Chairman - Rev. Dr. Bernard Jakes
Chairman - Lester L Barclay
Board Member - Rosa Y Ortiz
Board Member - Roberto Requejo (VIRTUAL)
Board Member - Neema Jha
Acting President - Nora Leerhsen
Acting General Counsel - Sisavanh Baker

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A P P E A R A N C E S

(continued)

SPEAKERS FOR THE MEETING OF FINANCE,
AUDIT & BUDGET COMMITTEE:

- Tom McComb
- Hollis Hampton
- Christine Torrez
- Anna Ausa
- Bill Mooney
- Ashley Neuhauser

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C O N T E N T S

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Record of Proceedings

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E X H I B I T S

(None marked)

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P R O C E E D I N G S

DIRECTOR JAKES: I'd like to call to order the June 10th, 2026 meeting of the Committee on Finance Audit and Budget.

Georgette, would you please call the roll?

SECRETARY GREENLEE: Surely. Director Neema Jha?

DIRECTOR JHA: Yes.

SECRETARY GREENLEE: Director Rosa Ortiz?

DIRECTOR ORTIZ: Here.

SECRETARY GREENLEE: Chairman Lester Barclay?

CHAIRMAN BARCLAY: Here.

SECRETARY GREENLEE: Director Bernard Jakes?

DIRECTOR JAKES: Here.

SECRETARY GREENLEE: Director Michael Eaddy?

DIRECTOR EADDY: Here.

SECRETARY GREENLEE: Director Lily Diego-Johnson.

DIRECTOR DIEGO-JOHNSON: Here.

SECRETARY GREENLEE: Director Jakes, you do have a quorum.

DIRECTOR JAKES: We -- we need to -- I need a motion to approve allowing Director Requejo into

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1 the FAB meeting. He is out for illness. Is there
2 a motion to approve?

3 DIRECTOR ORTIZ: So moved.

4 DIRECTOR DIEGO-JOHNSON: Second.

5 SECRETARY GREENLEE: It's been moved by
6 Director Rosa Ortiz, seconded by Director Lily
7 Diego-Johnson, that the board -- that this
8 committee allow Director Roberto Requejo to attend
9 the meeting remotely due to illness. We'll take a
10 roll call vote.

11 Director Jha?

12 DIRECTOR JHA: Yes.

13 SECRETARY GREENLEE: Director Ortiz?

14 DIRECTOR ORTIZ: Yes.

15 SECRETARY GREENLEE: Chairman Barclay?

16 CHAIRMAN BARCLAY: Yes.

17 SECRETARY GREENLEE: Director Jakes?

18 DIRECTOR JAKES: Yes.

19 SECRETARY GREENLEE: Director Eaddy?

20 DIRECTOR EADDY: Yes.

21 SECRETARY GREENLEE: Director Diego-Johnson?

22 DIRECTOR DIEGO-JOHNSON: Yes.

23 SECRETARY GREENLEE: The motion passes.

24 DIRECTOR JAKES: Our next order of business

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1 is the approval of -- well, first, Director
2 Requejo, can you hear us?

3 DIRECTOR REQUJOSON: Yes, I can hear.

4 DIRECTOR JAKES: Okay. All right. Our next
5 order of business is the approval of the committee
6 minutes of May 13th, 2026. May I have a motion to
7 approve?

8 DIRECTOR ORTIZ: So moved.

9 DIRECTOR DIEGO-JOHNSON: Second.

10 SECRETARY GREENLEE: It's been moved by
11 Director Ortiz, seconded by Director Diego-Johnson
12 that the minutes from May 13th, 2026 be approved
13 as submitted. We'll take a roll call vote.

14 Director Jha?

15 DIRECTOR JHA: Yes.

16 SECRETARY GREENLEE: Director Ortiz?

17 DIRECTOR ORTIZ: Yes.

18 SECRETARY GREENLEE: Chairman Barclay?

19 CHAIRMAN BARCLAY: Yes.

20 SECRETARY GREENLEE: Director Jakes?

21 DIRECTOR JAKES: Yes.

22 SECRETARY GREENLEE: Director Eaddy?

23 DIRECTOR EADDY: Yes.

24 SECRETARY GREENLEE: Director Diego-Johnson?

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1 DIRECTOR DIEGO-JOHNSON: Yes.

2 SECRETARY GREENLEE: Director Requejo?

3 DIRECTOR REQUJOSON: Yes.

4 SECRETARY GREENLEE: The motion passes.

5 DIRECTOR JAKES: Our next order of business
6 is the finance report, Tom McComb.

7 MR. MCCOMB: Good morning, Chairman,
8 directors.

9 DIRECTOR JAKES: Good morning.

10 DIRECTOR EADDY: Good morning.

11 DIRECTOR JHA: Good morning.

12 MR. MCCOMB: Okay. We have a couple
13 pieces of business this morning. We're going to
14 start with the monthly financial report. Give me
15 a moment here while I bring up that.

16 Okay. We're going to be reporting
17 results from the month of April. So we will start
18 with system generated revenues. Here's the
19 monthly results. You can see here, year over
20 year, we're still experiencing growth in our fare
21 and past revenue. It's slightly below our
22 expectations. I think our expectations were a
23 little bit aggressive in the month of April and
24 I'm expecting that to rebound in May.

1 Non-farebox revenue, you can see they're
2 coming in just under the budgeted level. That is
3 one too, that I expect in the second half of the
4 year, we can start to see some better results from
5 as well as we start to generate some more
6 investment income. But total revenue for the
7 month of April, \$2 million below the budgeted
8 level. That's going to be more than offset with
9 our savings on expenses.

10 Year to date, similar trends moving
11 forward, continued growth in that fare and past
12 revenue, but slightly below our budgeted
13 expectations for that line. Non-farebox revenue,
14 about half a million below the budgeted level.
15 Roll those together. 2.2 million below where we're
16 currently budgeted. Again, more than offset by
17 some of our savings in expenses.

18 On the expense side of things, labor
19 comes in right where we expected it to, pretty
20 much on budget. Material, as I mentioned, last
21 month, we had some seasonality, some variability
22 there in terms of timing as well, leading to a
23 negative variance. In March and April, we've made
24 up for that by having a positive variance. So

1 that timing was accounted for.

2 Fuel, we do see some negative variance
3 there as our average price is higher, but again,
4 we're largely protected because 75 percent of our
5 purchases head, which is why this is only 10
6 percent off from our budgeted levels. Power, we
7 continue to see positive variance there. That's
8 going to start to go away in the second half of
9 this year as some of the credit that we're
10 receiving the first -- first half of this year is
11 updated for the second half of this year, but we
12 will hang on to that positive variance we've had
13 so far this year.

14 Security services, spend continues to
15 be above the budgetary level. I'm going to talk
16 to you in a couple minutes about an amendment to
17 our budget that would account for these additional
18 expenses that we're expecting in that -- that
19 category in particular. Other expenses, positive
20 to budget, some contractual savings there. So \$3
21 million lower than the total that we were
22 expecting for April, again, more than accounting
23 for what we saw on the revenue side of things.

24 Year to date, similar trends moving

1 forward. We can see those same categories showing
2 a negative variance, other categories showing a
3 positive variance. So total expenses pretty much
4 right on that budgeted level, less than a percent
5 off, so 5.8 million on positive budget.

6 Public funding continues to be robust.
7 Sales tax and the associated PTF match. We're
8 running favorable to budget so far this year.
9 That's going to hang on -- help us hang on more of
10 our reserve funds throughout the year as well.
11 Real estate transfer tax coming in slightly below
12 the budget level, but really not bad considering
13 what we've seen in past years on that one.
14 Commodities, I'm going to talk to you about a
15 commodities ordinance here in a minute. I'm not
16 sure why that page isn't -- oh, there it is.

17 To take care of natural gas, you can
18 see natural gas here. We have fixed forward
19 through April of 2027. Moving forward into the
20 2027 budget and then the planning years beyond
21 that, we want to lock in more of our natural gas
22 commodity and fix that -- fix that pricing and
23 also take advantage of some of the current market
24 conditions there as well. So we'll be taking care

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1 of that one, but no other changes in the
2 commodities page.

3 With that, I'm happy to answer any
4 questions.

5 DIRECTOR JAKES: No, I don't have any
6 questions, Tom. Thank you.

7 SECRETARY GREENLEE: We'll take questions
8 from other members of the board.

9 Director Jha?

10 DIRECTOR JHA: No questions.

11 SECRETARY GREENLEE: Director Ortiz?

12 DIRECTOR ORTIZ: None. Thank you.

13 SECRETARY GREENLEE: Chairman Barclay?

14 CHAIRMAN BARCLAY: No questions. Thank you.

15 SECRETARY GREENLEE: Director Eaddy?

16 DIRECTOR EADDY: No questions.

17 SECRETARY GREENLEE: Director Diego-Johnson?

18 DIRECTOR DIEGO-JOHNSON: No questions.

19 SECRETARY GREENLEE: Director Requejo?

20 DIRECTOR REQUJOSON: No questions.

21 SECRETARY GREENLEE: Director Jakes, there
22 are no questions. You may -- I think Tom still
23 has another.

24 DIRECTOR JAKES: Yeah, he does. Agenda Item

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1 4 is the report of our independent auditor for
2 fiscal year 2025. Tom?

3 MR. MCCOMB: Yes. Give me a moment
4 here to stop sharing. Okay. And then let me ask
5 our auditors to come and join us. They'll be the
6 ones presenting that report. So our Auditors from
7 Crowe and Adelfia.

8 THE REPORTER: Sorry, could I get their
9 names again before they begin talking?

10 SECRETARY GREENLEE: Absolutely. Thank you.

11 THE REPORTER: I'm sorry to interrupt.

12 SECRETARY GREENLEE: Nope.

13 MR. MCCOMB: Why don't we start with
14 introductions here?

15 MS. HANSON-POLLOCK: Hi. I'm Hollis
16 Hanson-Pollock, auditor partner at Crowe.

17 THE REPORTER: Sorry, could you repeat
18 your name louder?

19 MS. HANSON-POLLOCK: Hollis
20 Hanson-Pollock.

21 THE REPORTER: Hollis.

22 MS. HANSON-POLLOCK: Hollis.

23 THE REPORTER: How do you spell it?

24 MS. HANSON-POLLOCK: H-O-L-L-I-S.

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1 THE REPORTER: Okay.

2 MS. HANSON-POLLOCK: Hanson-Pollock.

3 THE REPORTER: Okay.

4 MS. TORREZ: Christine Torrez, audit
5 partner at Crowe?

6 MS. AUSAN: Anna Ausan, partner from
7 Adelfia.

8 THE REPORTER: Sorry, can you repeat it
9 again?

10 MS. AUSAN: Anna Ausan.

11 THE REPORTER: Okay. Can you spell
12 your last name?

13 MS. AUSAN: A-U-S-A-N.

14 THE REPORTER: Okay. Thank you.

15 MR. MCCOMB: Okay. Take it away.

16 MS. TORREZ: Good morning. I am here
17 with my fellow partners, both our subcontractor on
18 the engagement and additional partner from Crowe
19 to talk through our completed CTA's financial
20 statements for the year ended December 31st, 2025.

21 We were engaged to audit the financial
22 statements to determine that they're reasonably
23 stated in all material requests as well as to
24 audit the federal grant funds to make sure that

1 they're in accordance with the guidelines sent
2 forth by the federal government for compliance
3 with laws and regulations.

4 Hollis will start with a summary of the
5 financial audit.

6 MS. HANSON-POLLOCK: Thank you,
7 Christine. I'm an audit partner with Crowe, but I
8 have manager responsibilities on the audit this
9 year. In regards to the financial statement
10 audit, it has been completed and a clean
11 independent auditor's report was issued, which
12 means that the amounts presented in the financial
13 statements and in the notes to the financial
14 statements are fairly stated in all material
15 response.

16 As required by government auditing
17 standards, we also look at internal controls to
18 determine whether there are any items that need to
19 be reported under those standards and we do not
20 have any findings to report from the government
21 auditing standards.

22 And Ana is going to provide us an
23 update on the federal audit.

24 MS. AUSAN: Good morning. I'm a

1 partner from Adelfia and I represent the DPs of
2 contractor for this audit. I'm pleased to report
3 that (inaudible) issue and unmodified opinion in
4 compliance with the federal programs for the year
5 end of December 31st, 2025.

6 CDA receives Miller's federal grant
7 programs. However, based on the federal
8 guidelines, we focused our testing on two major
9 programs this year and those programs are the
10 federal transit cluster and the retail -- and the
11 rail and transit (inaudible) program. Due to the
12 size of this program, we had 99 percent coverage
13 of federal time spent. As the federal transit
14 investors, the largest federal program, the CPA
15 expense product. And also part of our audit
16 process, we evaluated the internal controls over
17 compliance in those programs and based on the
18 results of our testing, I'm pleased to report that
19 we didn't have any findings.

20 MS. TORREZ: This is a quick summary of
21 the whole audit process of both federal and
22 financial. And we would like to thank everyone in
23 the finance department for providing a ton of
24 information to us quickly, professionally, and

1 working through the entire audit process with us.
2 We know that they've reached out to many
3 departments, so you don't need to exclude any of
4 those. All of those are just as important.

5 If there are any questions on the audit
6 about any results, I'm more than happy to -- to
7 work with the board at this point.

8 DIRECTOR JAKES: No, just thank you. The --
9 the details of everything you had to do when --
10 when we were in the meeting, just -- you are --
11 you're rock stars, especially when you say, I'm
12 pleased to report.

13 MS. TORREZ: Yes.

14 DIRECTOR JAKES: So thank you. And Tom,
15 thank your -- your entire team.

16 MR. MCCOMB: Yeah. It really --

17 DIRECTOR JAKES: A job well done.

18 MR. MCCOMB: It truly is a -- a -- a
19 team effort, right? It's -- it's not me. It is
20 the -- it is the team. They are actually taking a
21 well-deserved rest right now. So a lot of them
22 are not -- not present here at the board meeting
23 today. So they look forward to completing the
24 audit and taking a little bit of time at the end

1 of the -- at the end of that audit. So yeah,
2 thanks -- thanks to the -- the team who are very
3 busy season this spring.

4 DIRECTOR JAKES: Yeah. Thank you.

5 SECRETARY GREENLEE: We'll take questions
6 from other members of the board.

7 DIRECTOR JHA: No questions. Just
8 (indiscernible) Director Jakes comments. Thank
9 you.

10 SECRETARY GREENLEE: Director Ortiz?

11 DIRECTOR ORTIZ: Thank you to everyone that
12 participated and collaborated, and thank you for
13 your work.

14 SECRETARY GREENLEE: Chairman Barclay?

15 CHAIRMAN BARCLAY: Thank you as well. We've
16 had a couple meetings prior today, but I'd like
17 the general public to understand kind of what goes
18 into this process and how many man-hours are
19 expended and along those lines.

20 MS. TORREZ: Yeah. So the process
21 begins way back actually before the end of the
22 year, back in November. And that's where we start
23 with asking a lot of questions and understanding
24 what's happening through the past year. We do

1 interim work, which means we're out here in
2 December talking about control structures,
3 understanding the big grant programs.

4 We do several weeks of work at that
5 point in time, and then we give time to CTA to
6 close the books, and then come back in February,
7 and really from February to the end of April we're
8 asking questions, we're doing work, we're
9 following up on things.

10 So you know, it is very close to a
11 thousand hours of man-hours just from our end that
12 we're putting in, let alone on this end, because
13 we're just seeing those results and going through
14 them, but we're not the gatherers, the
15 questioners, the follow-uppers. All of that is
16 happening on your side.

17 So it is a significant process that
18 we've boiled down here to very good results, and a
19 lot of people have spent time and energy working
20 and providing us information.

21 DIRECTOR JAKES: Thank you.

22 MS. TORREZ: Thank you.

23 SECRETARY GREENLEE: Director Eaddy.

24 DIRECTOR EADDY: Well, I just want to

1 commend you, because even as I was perusing what
2 you had created, I said this was quite a plan of
3 undertaking to pull all of that together. So you
4 ought to be commended, all of you, for the great
5 work, and then to hear the 1000 hours. I see it.

6 MS. TORREZ: Thank you.

7 DIRECTOR EADDY: Thank you.

8 SECRETARY GREENLEE: Director Diego-Johnson?

9 DIRECTOR DIEGO-JOHNSON: No questions. I
10 also want to echo that it was -- as someone who
11 just started on the board, it was very
12 informative, so I -- it gave me a -- a really good
13 understanding of what has been going on. So thank
14 you. I appreciate it.

15 SECRETARY GREENLEE: Director Requejo?

16 DIRECTOR REQUJOSON: Yes. (audio interruption)
17 especially at a time where so many questions were
18 being posed by the federal government about our
19 operations.

20 SECRETARY GREENLEE: Director Requejo, for a
21 second, you were quite muffled, so I'm not sure if
22 that's on our end or your end, but just to advise
23 you. Thank you.

24 Director Jakes, I don't believe there

1 are any further comments.

2 DIRECTOR JAKES: Then let's move to Agenda
3 Item Number 5. Agenda Item 5 is a review of
4 ordinance adopting an amended budget for calendar
5 year 2026. Tom.

6 MR. MCCOMB: Great. Let me shift seats
7 here.

8 Okay. The item before you. This
9 operating budget amendment will add \$64.05 million
10 in public funding to CTA's 2026 operating budget
11 to fund additional rider-focused investments. The
12 public funding is available thanks to the new
13 funding sources put in place by the Northern
14 Illinois Transit Authority Act.

15 On May 21st, the RTA Board amended the
16 2026 regional budget to allocate an additional
17 \$132.2 million to CTA and the other service
18 boards. The funding level is consistent with the
19 amount the CTA expected for this amendment. There
20 were no changes between RTA's proposed amendment
21 in April and their adopted amendment in May.

22 The funding allocated to CTA will be
23 directed to rider-focused investments in safety
24 and security, service improvement, bus service

1 expansion, and enhanced cleaning. In addition to
2 the additional funding for CTA, the amended budget
3 also updates its public funding cash flow to
4 mitigate any timing issues associated with the new
5 revenue sources. Upon board adoption, CTA will
6 incorporate this amended budget and update our
7 ongoing financial reporting accordingly.

8 With that, I'm happy to answer any
9 questions.

10 DIRECTOR JAKES: I have no questions, Tom.
11 Thank you.

12 SECRETARY GREENLEE: Director Jha, any
13 questions?

14 DIRECTOR JHA: No questions. Thank you.

15 SECRETARY GREENLEE: Director Ortiz?

16 DIRECTOR ORTIZ: No questions.

17 SECRETARY GREENLEE: Chairman Barclay?

18 CHAIRMAN BARCLAY: No questions.

19 SECRETARY GREENLEE: Director Eaddy?

20 DIRECTOR EADDY: No questions.

21 SECRETARY GREENLEE: Director Diego-Johnson?

22 DIRECTOR DIEGO-JOHNSON: No questions.

23 SECRETARY GREENLEE: Director Requejo?

24 DIRECTOR REQUJOSON: No questions. But I want

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1 to ask if this sounds better now?

2 MS. LEERHSEN: Yes.

3 DIRECTOR REQUJOSON: Okay.

4 SECRETARY GREENLEE: Director Jakes, there
5 are no further questions.

6 DIRECTOR JAKES: May I now have leave to
7 place this on the omnibus for board approval.

8 DIRECTOR ORTIZ: So move.

9 DIRECTOR DIEGO-JOHNSON: Second.

10 SECRETARY GREENLEE: It's been moved by
11 Director Ortiz, seconded by Director
12 Diego-Johnson that this item be placed on the
13 omnibus for board approval. We'll take a roll
14 call vote.

15 Director Jha?

16 DIRECTOR JHA: Yes.

17 SECRETARY GREENLEE: Director Ortiz?

18 DIRECTOR ORTIZ: Yes.

19 SECRETARY GREENLEE: Chairman Barclay?

20 CHAIRMAN BARCLAY: Yes.

21 SECRETARY GREENLEE: Director Jakes?

22 DIRECTOR JAKES: Yes.

23 SECRETARY GREENLEE: Director Eaddy?

24 DIRECTOR EADDY: Yes.

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1 SECRETARY GREENLEE: Director Diego-Johnson?

2 DIRECTOR DIEGO-JOHNSON: Yes.

3 SECRETARY GREENLEE: Director Requejo?

4 DIRECTOR REQUJOSON: Yes.

5 SECRETARY GREENLEE: Director Jakes, the
6 motion passes. We may now move to Agenda Item
7 Number 6.

8 DIRECTOR JAKES: Agenda Item 6 is the review
9 of an ordinance amending Ordinance 025-118,
10 approving the fiscal year's 2026 through 2030
11 capital improvement program.

12 Tom?

13 MR. MCCOMB: Great. This ordinance is
14 an amendment to our capital budget, so our
15 five-year capital improvement program. So this
16 amendment provides funds totaling \$24,849,020 to
17 be added into CTA's five-year capital improvement
18 program from 2026 to 2030. Throughout the year,
19 as CTA receives additional funding for the capital
20 program, we amend our five-year capital program to
21 recognize these funds. We last did this in
22 January of this year.

23 This amendment includes newly awarded
24 funds of just more than \$24.5 million and

1 repurposed grant funds of about \$250,000 for the
2 following purposes. First, we are updating the
3 final fiscal year 2026 federal formula amounts
4 allocated by the RTA to CTA. This is an increase
5 of \$16.4 million from the original RTA planning
6 estimates. This additional funding is programmed
7 primarily for the rail car replacement program.

8 Second, we are recognizing the federal
9 congressional earmarks through the Consolidated
10 Appropriations Act appropriated community project
11 funding. Awards include the following: \$1.08
12 million for South Side CTA rail station concession
13 facilities improvements; \$2.5 million for the
14 Halsted and 79th Street bus turnaround
15 improvements; \$1.2 million for the Rockwell Brown
16 Line station improvements; \$500,000 for the Belmont
17 Red Line station improvements; and \$2 million for
18 the Forest Park branch track design.

19 Third, a Federal Section 5310 award
20 from the RTA as the designated recipient of the
21 funding to provide \$900,000 for real-time digital
22 station customer enhancements.

23 And finally, prior granted RTA
24 innovation, coordination, and enhancement capital

1 funds of \$256,277 to provide local match for
2 federal granted funds for the Englewood Green Line
3 station feasibility study.

4 This proposed amendment increase of
5 \$24,849,020 brings the amount of the five-year
6 capital improvement program to \$6,912,847,934.

7 With that, I'm happy to answer any
8 questions.

9 DIRECTOR JAKES: I'm a -- the study for the
10 Englewood Green Line.

11 MR. MCCOMB: Yes.

12 DIRECTOR JAKES: The feasibility study?

13 MR. MCCOMB: Yes.

14 DIRECTOR JAKES: How much -- how much does
15 that come?

16 MR. MCCOMB: So it's a -- it's about a
17 quarter of a million to provide the local match
18 for the additional federal funds.

19 DIRECTOR JAKES: Okay. Thank you.

20 MR. MCCOMB: Yep.

21 SECRETARY GREENLEE: Director Jha, any
22 questions?

23 DIRECTOR JHA: No questions.

24 SECRETARY GREENLEE: Director Ortiz?

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1 DIRECTOR ORTIZ: No questions.

2 SECRETARY GREENLEE: Chairman Barclay?

3 CHAIRMAN BARCLAY: No questions. Thank you.

4 SECRETARY GREENLEE: Director Eaddy?

5 DIRECTOR EADDY: No questions.

6 SECRETARY GREENLEE: Director Diego-Johnson?

7 DIRECTOR DIEGO-JOHNSON: No questions.

8 SECRETARY GREENLEE: Director Requejo?

9 DIRECTOR REQUJOSON: Yes. So first of all, I

10 wanted to share -- congratulate the team for

11 finally getting some funding to study the

12 reopening of the Englewood station. That's been

13 in the works for a very long time. And thanks to

14 the community partners who advocated for this.

15 And my question is in connection to

16 this, is when we started the conversations around

17 this additional funds, it was my understanding

18 that we were going to start allocating dollars

19 from RTA and future NITA into CTA for equitable

20 transit oriented development. And while a quarter

21 million dollars is something, it is not evidently

22 enough whatsoever to get things started on the

23 capital front.

24 So my question is, where are those

1 conversations at? What is available, and what
2 line of the budget are these dollars going to land
3 on once we receive them? Any updates on that
4 regard through this whole process. But I have to
5 say I'm disappointed on how slow that conversation
6 is at, and how small this allocation was in light
7 of all the needs that we have across all the
8 station, and especially related to the Red Line --
9 line extension ETOD.

10 MR. MCCOMB: Yeah. Let me give a -- a
11 brief update on some of the information that I
12 have. So as I referenced in the amendment to the
13 operating budget. The -- the NITA Act provided
14 additional sources of public funding for transit.
15 One of those three sources was capital funds
16 provided by the interest on the Road Fund.

17 The amount that we expect from that is,
18 roughly to the region, \$180 million per year.
19 That has not been marked in any budget at this
20 point, so that has yet to be allocated. So there
21 is a future allocation coming at the regional
22 level of that interest on the Road Fund of that
23 \$180 million.

24 In addition, along with that amendment

1 to the operating budget at the regional level,
2 there was some additional funding provided for --
3 for TOD studies at the NITA level. There was
4 approximately 3.75 million allocated to the RTA
5 NITA for various TOD and ETOD projects.

6 MS. LEERHSEN: And I would just --

7 DIRECTOR REQUJOSON: And sorry. With all
8 this, how much?

9 MR. MCCOMB: For the operating budget,
10 3.75 million.

11 DIRECTOR REQUJOSON: Yeah. So thanks for
12 that. I just wanted to put it in context for --
13 for the audience. The Red Line extension alone,
14 we are investing \$5.75 billion on the tracks,
15 stations, et cetera, and there's been \$0 so far
16 allocated to pre-development. So while planning,
17 I think, is important, there are developers that
18 need pre-development dollars, and I would advocate
19 and suggest that we do a better job at making sure
20 we start receiving those fundings -- those funds.

21 MS. LEERHSEN: Yeah.

22 And, Director, I would just add, this
23 is an absolutely critical topic for discussion as
24 the media transition takes place. And as you may

1 be aware, there is, you know, some of the
2 additional money was allocated in the budget
3 amendment we're discussing today.

4 There's an additional aspect of that
5 that's going to be allocated, to our
6 understanding, once NITA is more firmly seated,
7 and that is a key primary conversation that's
8 going to need to take place there to make sure the
9 aims of all of the goals of around ETOD are front
10 and center and -- and we can absolutely commit to
11 working to make that happen.

12 DIRECTOR REQUJOSON: Thanks.

13 SECRETARY GREENLEE: Director Jakes, there
14 are no further comments or questions.

15 DIRECTOR JAKES: May I now have leave to
16 place us on omnibus for board approval?

17 DIRECTOR ORTIZ: So moved.

18 DIRECTOR DIEGO-JOHNSON: Second.

19 SECRETARY GREENLEE: It's been moved by
20 Director Ortiz. Seconded by Director
21 Diego-Johnson to place this item on the omnibus
22 for board approval. We'll take a roll call vote.
23 Director Jha?

24 DIRECTOR JHA: Yes.

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1 SECRETARY GREENLEE: Director Ortiz?

2 DIRECTOR ORTIZ: Yes.

3 SECRETARY GREENLEE: Chairman Barclay?

4 CHAIRMAN BARCLAY: Yes.

5 SECRETARY GREENLEE: Director Jakes?

6 DIRECTOR JAKES: Yes.

7 SECRETARY GREENLEE: Director Eaddy?

8 DIRECTOR EADDY: Yes.

9 SECRETARY GREENLEE: Director Diego-Johnson?

10 DIRECTOR ORTIZ: Yes.

11 DIRECTOR DIEGO-JOHNSON: Director Requejo?

12 DIRECTOR REQUJOSON: Yes.

13 DIRECTOR DIEGO-JOHNSON: The motion passes.

14 Director Jakes, you may now proceed to Agenda Item
15 number 7.

16 DIRECTOR JAKES: Agenda Item 7 is the review
17 of the ordinance authorizing the chief financial
18 officer/treasurer to execute a natural gas
19 contract. Tom.

20 MR. MCCOMB: Thank you. We are seeking
21 board approval of a natural gas procurement
22 authorizing the CFO with the approval of the board
23 chairman to proceed with the competitive RFP
24 process executing new natural gas supply contract

1 for service beginning May 1st, 2027 after the
2 current direct energy NRG contract expires on
3 April 30th, 2027.

4 You may recall I mentioned this during
5 the monthly financial update in terms of when our
6 natural gas contract currently expires. The
7 current direct energy contract now under NRG
8 started in May 2022 and all available extension
9 options have been exercised. We remain 100
10 percent hedged through April 2027 with a 10
11 percent spending allowance within that hedge.

12 The upcoming RFP is targeted for
13 release after this June board meeting. Supplier
14 questions are expected later in the summer and
15 then once we have the -- the RFP and the BAFOs
16 later in the summer, we would expect to execute at
17 that point.

18 The new contract is expected to cover a
19 three-year supply term from May 2027 through April
20 of 2030 and continue CTA's practice of competitive
21 procurement. Because supplier pricing is market
22 sensitive and requires same day execution after
23 the best and final offers, advanced board
24 authorize -- authorization is needed so CTA can

1 lock in favorable pricing when bids are received.
2 You may recall this is similar to what we do with
3 the electricity contract.

4 DIRECTOR JAKES: Correct.

5 MR. MCCOMB: With that, I'm happy to
6 answer any questions.

7 DIRECTOR JAKES: No questions, Tom.

8 SECRETARY GREENLEE: We'll take questions
9 from other members of the board. Director Jha?

10 DIRECTOR JHA: No questions.

11 SECRETARY GREENLEE: Director Ortiz?
12 Director -- Chairman Barclay?

13 CHAIRMAN BARCLAY: No questions.

14 SECRETARY GREENLEE: Director Eaddy?

15 DIRECTOR EADDY: No questions.

16 SECRETARY GREENLEE: Director Diego-Johnson?

17 DIRECTOR DIEGO-JOHNSON: No questions.

18 SECRETARY GREENLEE: Director Requejo?

19 DIRECTOR REQUJOSON: No questions.

20 SECRETARY GREENLEE: Director Jakes, there
21 are no further questions.

22 DIRECTOR JAKES: May I have leave to place
23 its on the omnibus for board approval.

24 DIRECTOR ORTIZ: So moved.

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1 DIRECTOR DIEGO-JOHNSON: Second.

2 SECRETARY GREENLEE: It's been moved by
3 Director Ortiz, seconded by Director Diego-Johnson
4 that this item be placed on the omnibus for board
5 approval. We'll take a roll call vote. Director
6 Jha?

7 DIRECTOR JHA: Yes.

8 SECRETARY GREENLEE: Director Ortiz?

9 DIRECTOR ORTIZ: Yes.

10 SECRETARY GREENLEE: Chairman Barclay?

11 CHAIRMAN BARCLAY: Yes.

12 SECRETARY GREENLEE: Director Jakes?

13 DIRECTOR JAKES: Yes.

14 SECRETARY GREENLEE: Director Eaddy?

15 DIRECTOR EADDY: Yes.

16 SECRETARY GREENLEE: Director Diego-Johnson?

17 DIRECTOR DIEGO-JOHNSON: Yes.

18 SECRETARY GREENLEE: Director Requejo?

19 DIRECTOR REQUJOSON: Yes.

20 SECRETARY GREENLEE: The motion passes.

21 Director Jakes, you may now proceed to Agenda Item
22 number 8.

23 DIRECTOR JAKES: Agenda Item 8 is the review
24 of an ordinance authorizing a permanent easement

1 agreement with Comcast and Astound for the red
2 line extension project. Bill Mooney.

3 MR. MOONEY: Good morning. Bill
4 Mooney, your Chief Infrastructure officer.
5 Staff recommends approval of an ordinance
6 authorizing a permanent easement agreement with
7 Comcast and Astound for the red line extension
8 project. As part of the RLE -- as part of RLE,
9 CTA will be relocating a series of public
10 alleyways to facilitate the new CTA rail
11 infrastructure.

12 During this process, new alleys will be
13 built on CTA -- on land CTA has acquired and
14 ultimately will become dedicated City of Chicago
15 alleyways and the existing alleys will be vacated
16 and turned over to CTA. Comcast and Astound have
17 existing utilities in the existing alleys, which
18 is being relocated to the future alleyways.

19 During this transition period before they become
20 dedicated by the city, an easement is required for
21 their infrastructure. I'm happy to take any
22 questions on this item.

23 DIRECTOR JAKES: No questions, Bill. Thank
24 you.

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1 SECRETARY GREENLEE: We'll take questions
2 from other members of the board. Director Jha?

3 DIRECTOR JHA: No questions.

4 SECRETARY GREENLEE: Director Ortiz?

5 DIRECTOR ORTIZ: None.

6 SECRETARY GREENLEE: Chairman Barclay?

7 CHAIRMAN BARCLAY: No questions.

8 SECRETARY GREENLEE: Director Eaddy?

9 DIRECTOR EADDY: No questions.

10 SECRETARY GREENLEE: Director Diego-Johnson?

11 DIRECTOR DIEGO-JOHNSON: Yeah. Will this
12 change cause any physical accessibility barriers
13 at all?

14 MR. MOONEY: No.

15 DIRECTOR DIEGO-JOHNSON: No. Okay. Thank
16 you.

17 SECRETARY GREENLEE: Director Requejo?

18 DIRECTOR REQUJOSON: No questions.

19 SECRETARY GREENLEE: Director Jakes, there
20 are no further questions.

21 DIRECTOR JAKES: May I now have leave to
22 place this on the omnibus for board approval.

23 DIRECTOR ORTIZ: So moved.

24 SECRETARY GREENLEE: Second.

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1 DIRECTOR DIEGO-JOHNSON: Oh, second. Sorry.

2 SECRETARY GREENLEE: It's been moved by
3 Director Ortiz, seconded by Director
4 Diego-Johnson. To place this item on the omnibus
5 for board approval, we'll take a roll call vote.
6 Director Jha? Director Ortiz?

7 DIRECTOR ORTIZ: Yes.

8 SECRETARY GREENLEE: Chairman Barclay?

9 CHAIRMAN BARCLAY: Yes.

10 SECRETARY GREENLEE: Director Jakes?

11 DIRECTOR JAKES: Yes.

12 SECRETARY GREENLEE: Director Eaddy?

13 DIRECTOR EADDY: Yes.

14 SECRETARY GREENLEE: Director Diego-Johnson?

15 DIRECTOR DIEGO-JOHNSON: Yes.

16 SECRETARY GREENLEE: Director Requejo?

17 DIRECTOR REQUJOSON: Yes.

18 SECRETARY GREENLEE: The motion passes.

19 Director Jakes, you may now proceed to agenda item
20 number 9.

21 DIRECTOR JAKES: Agenda Item 9 is the review
22 of an ordinance consenting to the Bryn Mawr
23 Landmark District, which includes CTA's property
24 located at 113-115 West Bryn Mawr Avenue on the

1 red line. Bill.

2 MR. MOONEY: Morning again. Staff
3 recommends approval of an ordinance authorizing
4 the consent to the Bryn Mawr Landmark District.
5 CDA owns property located at 113-115 West Bryn
6 Mawr, which includes a vacant parcel used for
7 construction staging and the temporary Bryn Mawr
8 Station.

9 The City has formally requested CPA's
10 indication of consent to the property's inclusion
11 in the proposed Bryn Mawr Landmark District. The
12 City's Commission on Chicago Landmarks considers a
13 property to be non-contributing and therefore may
14 be modified, demolished, or otherwise altered and
15 will not affect its future development, nor does
16 this district impact CTA's operations in the
17 hearing. I'm happy to take any questions on the
18 site.

19 DIRECTOR JAKES: No, I have no questions for
20 you.

21 SECRETARY GREENLEE: Director Jha?

22 DIRECTOR JHA: No questions.

23 SECRETARY GREENLEE: Director Ortiz?

24 DIRECTOR ORTIZ: No questions.

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1 SECRETARY GREENLEE: Chairman Barclay?
2 CHAIRMAN BARCLAY: No questions.
3 SECRETARY GREENLEE: Director Eaddy?
4 DIRECTOR EADDY: No questions.
5 SECRETARY GREENLEE: Director Diego-Johnson?
6 DIRECTOR DIEGO-JOHNSON: No questions.
7 SECRETARY GREENLEE: Director Requejo?
8 DIRECTOR REQUJOSON: No questions.
9 SECRETARY GREENLEE: Director Jakes, there
10 are no further -- there are no questions.
11 DIRECTOR JAKES: May I now have leave the
12 place this on the omnibus for board approval?
13 DIRECTOR ORTIZ: So moved.
14 DIRECTOR DIEGO-JOHNSON: Second.
15 SECRETARY GREENLEE: It's been moved by
16 Director Ortiz seconded by Director Diego-Johnson
17 to place this item on the omnibus for board
18 approval. We'll take a roll call vote. Director
19 Jha?
20 DIRECTOR JHA: Yes.
21 SECRETARY GREENLEE: Director Ortiz?
22 DIRECTOR ORTIZ: Yes.
23 SECRETARY GREENLEE: Chairman Barclay?
24 CHAIRMAN BARCLAY: Yes.

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1 SECRETARY GREENLEE: Director Jakes?

2 DIRECTOR JAKES: Yes.

3 SECRETARY GREENLEE: Director Eaddy?

4 DIRECTOR EADDY: Yes.

5 SECRETARY GREENLEE: Director Diego-Johnson?

6 DIRECTOR DIEGO-JOHNSON: Yes.

7 SECRETARY GREENLEE: Director Requejo?

8 DIRECTOR REQUJOSON: Yes.

9 SECRETARY GREENLEE: The motion passes.

10 Director Jakes, you may now proceed to Agenda Item
11 number 10.

12 DIRECTOR JAKES: Agenda Item 10 is the
13 review of an ordinance authorizing the purchase of
14 primary and excess property insurance coverage for
15 policy year 2026-27. Ashley Neuhauser.

16 MS. NEUHAUSER: Good morning.

17 DIRECTOR JAKES: Good morning.

18 MS. NEUHAUSER: Ashley Neuhauser,
19 acting Deputy General Counsel in the law
20 department. This is an ordinance authorizing the
21 2026 to 2027 property insurance policy. The
22 policy runs from July to July and it is renewed
23 every year. Our insurance broker at Alliant
24 marketed the renewal to both domestic and

1 international insurance markets. A consortium of
2 international and domestic insurance carriers
3 provided the best combination of coverage and
4 price.

5 Last year our premium was 7.1 million
6 and this year's premium is 6.6 million. This
7 year's premium is approximately a 6.6 percent
8 decrease. Rates are typically based on the state
9 of the insurance market, claims history and asset
10 values. CTA's broker reports that clients with
11 good loss experience and adequate valuation such
12 as CTA are seeing premium rating from them. We
13 recommend the renewal with this consortium, and
14 I'm happy to answer any questions.

15 DIRECTOR JAKES: I have no questions,
16 Ashley. Thank you.

17 SECRETARY GREENLEE: Director Jha?

18 DIRECTOR JHA: No questions.

19 SECRETARY GREENLEE: Director Ortiz?

20 DIRECTOR ORTIZ: None.

21 SECRETARY GREENLEE: Chairman Barclay?

22 CHAIRMAN BARCLAY: No questions.

23 SECRETARY GREENLEE: Director Eaddy?

24 DIRECTOR EADDY: No questions.

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1 SECRETARY GREENLEE: Director Diego-Johnson?

2 DIRECTOR DIEGO-JOHNSON: No questions.

3 SECRETARY GREENLEE: Director Requejo?

4 DIRECTOR REQUJOSON: No questions.

5 SECRETARY GREENLEE: Director Jakes, there
6 are no questions.

7 DIRECTOR JAKES: May I now have leave to
8 place this on the omnibus for board approval?

9 DIRECTOR ORTIZ: So moved.

10 DIRECTOR DIEGO-JOHNSON: Second.

11 SECRETARY GREENLEE: It's been moved by
12 Director Ortiz, seconded by Director Diego-Johnson
13 that this item be placed on the omnibus for board
14 approval. We'll take a roll call vote. Director
15 Jha?

16 DIRECTOR JHA: Yes.

17 SECRETARY GREENLEE: Director Ortiz?

18 DIRECTOR ORTIZ: Yes.

19 SECRETARY GREENLEE: Chairman Barclay?

20 CHAIRMAN BARCLAY: Yes.

21 SECRETARY GREENLEE: Director Jakes?

22 DIRECTOR JAKES: Yes.

23 SECRETARY GREENLEE: Director Eaddy?

24 DIRECTOR EADDY: Yes.

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1 SECRETARY GREENLEE: Director Diego-Johnson?

2 DIRECTOR DIEGO-JOHNSON: Yes.

3 SECRETARY GREENLEE: Director Requejo?

4 DIRECTOR REQUJOSON: Yes.

5 SECRETARY GREENLEE: Motion passes. Director

6 Jakes, you may now proceed to Agenda Item number

7 11, which is the review of our purchase and/or

8 sales award recommendations.

9 DIRECTOR JAKES: Our next order of business

10 is the review of Contract A1 and A2, which are

11 contract awards for transit operations. I have no

12 questions.

13 SECRETARY GREENLEE: Are there questions from

14 any other members of the board? Director Jha?

15 DIRECTOR JHA: No questions.

16 SECRETARY GREENLEE: Director Ortiz?

17 DIRECTOR ORTIZ: No questions.

18 SECRETARY GREENLEE: Chairman Barclay?

19 CHAIRMAN BARCLAY: No questions.

20 SECRETARY GREENLEE: Director Eaddy?

21 DIRECTOR EADDY: No questions.

22 SECRETARY GREENLEE: Director Diego-Johnson?

23 DIRECTOR DIEGO-JOHNSON: No questions.

24 SECRETARY GREENLEE: Director Requejo?

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1 DIRECTOR REQUJOSON: No questions.

2 SECRETARY GREENLEE: Director Jakes, there
3 are no questions. You may now proceed to contract
4 awards number B1 through B3.

5 DIRECTOR JAKES: B1 through B3 are contract
6 awards for infrastructure. I have no questions.

7 SECRETARY GREENLEE: We'll take questions
8 from other members of the board. Director Jha?

9 DIRECTOR JHA: No.

10 SECRETARY GREENLEE: Director Ortiz?

11 DIRECTOR ORTIZ: None.

12 SECRETARY GREENLEE: Chairman Barclay?
13 Director Eaddy?

14 DIRECTOR EADDY: No.

15 SECRETARY GREENLEE: Director Diego-Johnson?

16 DIRECTOR DIEGO-JOHNSON: No questions.

17 SECRETARY GREENLEE: Director Requejo?

18 DIRECTOR REQUJOSON: No questions.

19 SECRETARY GREENLEE: Director Jakes, there
20 are no questions. You may now proceed to
21 contracts E1 and E2.

22 DIRECTOR JAKES: E1 and E2 contracts are
23 awards for communications. No questions.

24 SECRETARY GREENLEE: Director Jha?

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1 DIRECTOR JHA: No questions.

2 SECRETARY GREENLEE: Director Ortiz?

3 DIRECTOR ORTIZ: None.

4 SECRETARY GREENLEE: Chairman Barclay?

5 CHAIRMAN BARCLAY: No questions.

6 SECRETARY GREENLEE: Director Eaddy?

7 DIRECTOR EADDY: No questions.

8 SECRETARY GREENLEE: Director Diego-Johnson?

9 DIRECTOR DIEGO-JOHNSON: No questions.

10 SECRETARY GREENLEE: Director Requejo?

11 DIRECTOR REQUJOSON: No questions.

12 SECRETARY GREENLEE: Director Jakes, there
13 are no questions. You may now proceed to contract
14 F1.

15 DIRECTOR JAKES: F1 is a contract award for
16 administration. No questions.

17 SECRETARY GREENLEE: Director Jha?

18 DIRECTOR JHA: No questions.

19 SECRETARY GREENLEE: Director Ortiz?

20 DIRECTOR ORTIZ: No questions.

21 SECRETARY GREENLEE: Chairman Barclay?

22 CHAIRMAN BARCLAY: No questions.

23 SECRETARY GREENLEE: Director Eaddy?

24 DIRECTOR EADDY: No questions.

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1 SECRETARY GREENLEE: Director Diego-Johnson?

2 DIRECTOR DIEGO-JOHNSON: No questions.

3 SECRETARY GREENLEE: Director Requejo?

4 DIRECTOR REQUJOSON: No questions.

5 SECRETARY GREENLEE: Director Jakes, we may
6 now proceed to contract I1

7 DIRECTOR JAKES: I1 is a contractor award
8 for law. No questions.

9 SECRETARY GREENLEE: Director Jha?

10 DIRECTOR JHA: No questions.

11 SECRETARY GREENLEE: Director Ortiz?

12 DIRECTOR ORTIZ: No questions.

13 SECRETARY GREENLEE: Chairman Barclay?

14 CHAIRMAN BARCLAY: No questions.

15 SECRETARY GREENLEE: Director Eaddy?

16 DIRECTOR EADDY: No questions.

17 SECRETARY GREENLEE: Director Diego-Johnson?

18 DIRECTOR DIEGO-JOHNSON: No questions.

19 SECRETARY GREENLEE: Director Requejo?

20 DIRECTOR REQUJOSON: No questions.

21 SECRETARY GREENLEE: Director Jakes, there
22 are no further contracts or sales award
23 recommendations.

24 DIRECTOR JAKES: Since there are no further

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1 contracts to come before the committee, may I have
2 leave to place these nine contracts on the omnibus?

3 DIRECTOR ORTIZ: So moved.

4 DIRECTOR DIEGO-JOHNSON: Second.

5 SECRETARY GREENLEE: It's been moved by
6 Director Ortiz, seconded by Director Diego-Johnson
7 to place these nine contracts on the omnibus.

8 We'll take a roll call vote. Director Jha?

9 DIRECTOR JHA: Yes.

10 SECRETARY GREENLEE: Director Ortiz?

11 DIRECTOR ORTIZ: Yes.

12 SECRETARY GREENLEE: Chairman Barclay?

13 CHAIRMAN BARCLAY: Yes.

14 SECRETARY GREENLEE: Director Jakes?

15 DIRECTOR JAKES: Yes.

16 SECRETARY GREENLEE: Director Eaddy?

17 DIRECTOR EADDY: Yes.

18 SECRETARY GREENLEE: Director Diego-Johnson?

19 DIRECTOR DIEGO-JOHNSON: Yes.

20 SECRETARY GREENLEE: Director Requejo?

21 DIRECTOR REQUJOSON: Yes.

22 SECRETARY GREENLEE: The motion passes.

23 DIRECTOR JAKES: Since there's no further
24 business to come before the committee, may I have a

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1 motion to approve the omnibus and recommend the
2 omnibus for board approval.

3 DIRECTOR ORTIZ: So moved.

4 DIRECTOR DIEGO-JOHNSON: Second.

5 SECRETARY GREENLEE: It's been moved by
6 Director Ortiz, seconded by Director Diego-Johnson
7 to recommend the -- to approve the omnibus and
8 recommend it for board approval. We'll take a
9 roll call vote. Director Jha?

10 DIRECTOR JHA: Yes.

11 SECRETARY GREENLEE: Director Ortiz?

12 DIRECTOR ORTIZ: Yes.

13 SECRETARY GREENLEE: Chairman Barclay?

14 CHAIRMAN BARCLAY: Yes.

15 SECRETARY GREENLEE: Director Jakes?

16 DIRECTOR JAKES: Yes.

17 SECRETARY GREENLEE: Director Eaddy?

18 DIRECTOR EADDY: Yes.

19 SECRETARY GREENLEE: Director Diego-Johnson?

20 DIRECTOR DIEGO-JOHNSON: Yes.

21 SECRETARY GREENLEE: Director Requejo?

22 DIRECTOR REQUJOSON: Yes.

23 SECRETARY GREENLEE: The motion passes.

24 DIRECTOR JAKES: And finally, may I have a

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1 motion to adjourn?

2 DIRECTOR ORTIZ: So moved.

3 DIRECTOR DIEGO-JOHNSON: Second.

4 SECRETARY GREENLEE: It's been moved by
5 Director Ortiz, seconded by Director Diego-Johnson
6 that the finance audit and budget committee
7 meeting for June 10th, 2026 be adjourned. We'll
8 take a roll call vote. Director Jha?

9 DIRECTOR JHA: Yes.

10 SECRETARY GREENLEE: Director Ortiz?

11 DIRECTOR ORTIZ: Yes.

12 SECRETARY GREENLEE: Chairman Barclay?

13 CHAIRMAN BARCLAY: Yes.

14 SECRETARY GREENLEE: Director Jakes?

15 DIRECTOR JAKES: Yes.

16 SECRETARY GREENLEE: Director Eaddy?

17 DIRECTOR EADDY: Yes.

18 SECRETARY GREENLEE: Director Diego-Johnson?

19 DIRECTOR DIEGO-JOHNSON: Yes.

20 SECRETARY GREENLEE: Director Requejo?

21 DIRECTOR REQUJOSON: Yes.

22 DIRECTOR DIEGO-JOHNSON: The motion passes.

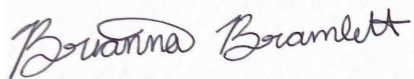
23 DIRECTOR JAKES: All right.

24 (Off the record at 10:06 a.m.)

1 CERTIFICATE OF COURT REPORTER - NOTARY PUBLIC

2 I, Brianna Bramlett, the officer
3 before whom the foregoing proceedings were
4 taken, do hereby certify that any witness(es) in
5 the foregoing proceedings were fully sworn;
6 that the proceedings were recorded by me and
7 thereafter reduced to typewriting by a
8 qualified transcriptionist; that said digital
9 audio recording of said proceedings are a
10 true and accurate record to the best of my
11 knowledge, skills, and ability; and that I am
12 neither counsel for, related to, nor employed
13 by any of the parties to this case and have
14 no interest, financial or otherwise, in its
15 outcome.

16
17
18

19 

20 _____
21 BRIANNA BRAMLETT, NOTARY PUBLIC,
22 FOR THE STATE OF ILLINOIS
23 JUNE 16, 2026
24

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CERTIFICATE OF TRANSCRIBER

I, Julia Klimek, do hereby certify that this transcript was prepared from the digital audio recording of the foregoing proceeding; that said proceedings were reduced to typewriting under my supervision; that said transcript is a true and accurate record of the proceedings to the best of my knowledge, skills, and ability; and that I am neither counsel for, related to, nor employed by any of the parties to the case and have no interest, financial or otherwise, in its outcome.

Julia Klimek

JULIA KLIMEK
PLANET DEPOS, LLC
JUNE 16, 2026

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A			
a-u-s-a-n	added	15:9, 39:2	alone
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