Report of proceedings at the meeting of
the above-entitled cause, before Tabitha Watson, an
Illinois Shorthand Reporter, 10th day of June,
2020, at the hour of 9:30 a.m., via teleconference.
COMMITTEE MEMBERS PRESENT:

MR. ALEJANDO SILVA, Chairperson
MS. ARABEL ALVA ROSALES
MS. GLORIA CHEVERE
MR. KEVIN IRVINE
MR. BERNARD JAKES
MR. JOHNNY MILLER
MR. TERRY PETERSON

ALSO PRESENT:

MR. DORVAL R. CARTER, JR., President
MR. GREGORY LONGHINI, Secretary
MS. KAREN SEIMETZ, General Counsel
MR. JEREMY FINE
MS. STINA FISH
MR. BILL MOONEY
MR. JUAN PABLO PRIETO
MS. MARIA BALITA
MS. CHRISTINE TORRES
MR. LONGHINI: Good morning. This is Gregory Longhini, Secretary to the Chicago Transit Board. On June 5th, 2020, the CTA Board office issued a notice of change format for the meeting of the Committee on Finance, Audit, and Budget and for the Chicago Transit Board meeting scheduled for June 10, 2020 due to the COVID-19 pandemic.

Governor JB Pritzker's executive order prohibiting public gatherings in excess of ten individuals means that Chicago Transit Authority public meetings occurring today will take place only electronically.

Governor JB Pritzker's executive order 2020-07 was extended by his executive order 2020-37 as well as Illinois Attorney General guidance on public bodies on the Open Meetings Act and the Freedom of Information Act during the COVID-19 pandemic allow for public bodies to hold public meetings electronically to prevent the transmission of COVID-19.

In compliance with the Open Meetings Act, let the record show that both General Counsel Karen Seimetz and Board Secretary Gregory Longhini are in -- physically in the building of the CTA
headquarters at 567 West Lake Street in Chicago.

Chairman Silva, you may begin the meeting and proceed to agenda item number one.

CHAIRPERSON SILVA: Good morning. I would like to call to order the June 10th, 2020 meeting of the Committee on Finance, Audit & Budget.

Will the secretary call the role?

MR. LONGHINI: Yes.

Director Chevere?

DIRECTOR CHEVERE: Present.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: Here.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: Here.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: Here.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: Here.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: Present.

MR. LONGHINI: Chairman Silva?

CHAIRPERSON SILVA: Here.

MR. LONGHINI: We have a quorum, sir, with all members of the Committee present. You may proceed
to agenda item number -- oh, excuse me.

Let the record also show that General Counsel Karen Seimetz and President Dorval Carter are participating in this meeting as well.

Please proceed, Chairman.

CHAIRPERSON SILVA: Our first order of business is the approval of the committee minutes of May 13, 2020.

Will the secretary call the roll?

MR. LONGHINI: Yes.

Director Chevere?

DIRECTOR CHEVERE: Here -- yes. Yes.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: Yes.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: Yes.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: Yes.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: Yes.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: Yes.

MR. LONGHINI: Director Silva?

CHAIRPERSON SILVA: Here.
MR. LONGHINI: The minutes are approved with seven yes votes.

Chairman, you may proceed to agenda item number three.


MR. FINE: Good morning, I'm -- thank you. Good morning I'm Jeremy Fine, your Chief Financial Officer and I'll be reporting on the April results.

With regard to farebox totals, we see those down approximately $25 million due to the full month of COVID-related ridership impact, including rear-door boarding that started on April 9th. Passes were also down approximately 14 million.

Overall, we saw farebox-related revenues down about 83 percent for the month. So that equates out to about $39 million down in total farebox and pass revenues for the month of April. As you may recall, last month we saw farebox and pass totals down for about half of the month of 19 million.

Reduced fare reimbursement we see up
approximately $200,000, which is due to timing. We see non-farebox totals down approximately 4 million and, again, as ridership drops, we see a reciprocal impact on parking, concessions, and advertisement.

So, overall, we see for the month of April we're down on revenues approximately $43 million and I'll talk about how the Federal CARES funding helps us offset that shortfall.

But the year-to-date numbers follow a similar form in that we see the trajectory on each of the line items similar to what I just walked through with a total revenue loss year-to-date of about $63 million. Again, driven primarily due to the COVID outbreak and the impacts that we have witnessed the second last of last month and the entire month of April.

We have done a great job with regard to expenses with the help of the departments and being able to control expenses. We see the labor line for the month of April positive slightly to the tune of about $900,000.

We were over budget on overtime by about a million dollars, but we did benefit in a short-term basis from some unfilled positions. So we saw a
positive variance on a monthly basis on that line.

With regard to materials, we were negative by about a hundred thousand dollars. Cleaning costs for the month with regard to COVID were about $350,000 and that obviously drove us into the negative on a budgetary basis for the month of April.

With regard to fuel, we see a positive variance, you know, on that line of about $800,000 as is the same with power, where we saw a $700,000 positive variance. Again, as we talked about last month, we saw, you know, when there's not as much traffic on the roads or wait time, you know, we have a positive variance that accrues on those two lines. IND was essentially flat for the month. Security services, again, relatively flat for the month.

In other expenses, we saw a positive variance of about two and a half million dollars, which was due to timing of some invoices. So overall, you know, we have been able to hold our own, if not accrue a little bit of positive benefit to the tune of about $5 million for the month of April. Obviously that wasn't enough to offset the
shortfalls that we experienced on revenues, but,
again, the Federal CARES funding that we receive
in -- which we received our first increment last
Monday, we are able to staunch the bleeding in the
short-term with those very critical Federal funding
strips.

Net revenues for the month are down, as I
mentioned, $39 million. On a year-to-date, net
revenues are down about $59 million.

We see public funding, you know, down on a
monthly basis a little less than $6 million and a
year-to-date basis, $15 million driven primarily
due to the real estate transfer tax, which equates
out to about $10 million of that shortfall.

Again, we're starting to see hopefully
some green shoots in the larger economy with regard
to retail sales, you know, some residential sales
numbers nationally that are coming out.

So, again, hopefully we see a rebound
here, which will help us, you know, not only in the
public funding numbers, but will have a reciprocal
effect on the farebox numbers at some point.

With regard to energy, we have, again,
locked in what we need for fuel and electricity and
natural gas in the short term. We have been able to, again, make selective purchases with regard to fuel, you know, when rates were exceptionally low for 2022 needs. So again, we'll look for additional opportunities to lock in additional funding for those future fuel needs in particular in 2022 and beyond as those avail themselves.

The final thing that I'd like to mention, just a brief update with regard to the State budget. The State budget was passed by the legislators at the end of May. They are obviously having to bridge some of their budgetary gap with the use of the Federal Reserve Municipal Liquidity Program that was set up under the CARES Act. The cuts that have historically since about 2015 been enacted upon some of the funding strips that the CTA receives for PTF, public transportation funds, reduced fare reimbursement, and sales tax remain in effect, you know, as we go into the State's fiscal year 2021.

There's no other cuts at this time that have been laid out, but, again, if there's any changes to that, we'll, you know, brief the Board at that point.
That concludes my prepared remarks for the FAB presentation for the month of April.

MR. LONGHINI: Thank you very much, Jeremy.

Chairman Silva, do you have any questions for Jeremy?

CHAIRPERSON SILVA: Yes. How much of the Federal money did you use?

MR. FINE: So for the CARES funding that we received that I referenced Monday passed was for the shortfall of system-generated revenues for the month of March. So that was a $19 million shortfall that we discussed at the last board meeting.

We received those funds last Monday. We have subsequently made another request for the shortfalls and system-generated revenues for the 39 million that we've talked about today. So we should be receiving that shortly. And then, again, we'll make additional requests for public funding shortfalls and other system-generated revenue shortfalls as we move forward.

So, again, we've received approximately 19 million to date. Again, we were one of the first to request those draws. So we're very
excited, again, with the opportunity to have that new funding strip, albeit it is a -- it's a discreet pot of money. So it's very critical for us to continue to control our expenses so that we can make those dollars stretch as far as we can. You know, because we don't know what's going to happen with COVID as the fall and winter, you know, flu season starts back up.

So, again, it's really critical for us to stretch those dollars as far as possible. But we are excited to be one of the first transit agencies in the country to actually do a draw on that new CARES program.

CHAIRPERSON SILVA: How much did you receive from the State?

MR. FINE: With regard to the most recent strip that we've received from the State, we continue to receive pieces of all of our anticipated revenues. You know, we receive sales tax and PTF at a regular cadence, monthly. You know, we receive the reduced-fare reimbursement funding. We received that a little earlier than typical this year. We received it not only a little bit earlier, but in a little bit larger dollar denomination.
We usually receive about half of the $14 million by, you know, June, July. We actually received it a few weeks early and we received 12 million of the 14 million.

So, again, hopefully we receive the remaining two as they do the true-up in late summer, early fall and, you know, we will, again, keep a tight eye towards, you know, the monthly remittances that we receive through the State for the RTA from sales tax and the like.

CHAIRPERSON SILVA: Thank you.
MR. LONGHINI: Director Peterson, do you have any questions?

DIRECTOR PETERSON: Yeah, Greg. So one question and a statement and I'll start with statement first.

Jeremy, I'm sure you and your team have started to already do this, but I just wanted to, you know, kind of put it out there. You know, we're about five months out probably before we have to come up with a budget for FY21. And so I would hope that in your modelling, you know, it wouldn't be a wild assumption to assume that the State finances probably won't get back to where they need
to be in 2021.

I know we continue to talk with legislators in Springfield and the Governor's office about the need to continue to fund CTA and mass transit, but I'm just looking at a summary of the cuts that remained in place for 2021, which will not only affect us the rest of this calendar year, but the first six months of FY2021.

So I would just suggest when you're doing your modelling that you, you know, assume that these cuts are going to remain in place even going through 2021 from the State. If we're going to have a rebound of this, a resurgence of COVID-19 in the fall, again, I just don't see the State finances improving in 2021.

So that was my statement regarding budget plans for next year. Like I said, I'm assuming that as you're doing your modelling, being that we're only five to six months out before we've got a budget, you've already taken it into consideration, but I just want to put it on record that I think it's important to do.

The question that I've got, when you go over to the commodities that we purchase, I notice
that when it comes to fuel, we go to 2022; power, we go through 2024; and then on natural gas, we go through 2022. I might have asked this question in the past. I just forgot the answer. How is it that we can go out longer for core and power than we can for fuel or natural gas?

MR. FINE: Yeah. That's a great question. It has to do with how those markets actually work and, also, with regard to delivery.

So the markets are kind of set up a little differently where you can actually, you know, go out further on power, but you can't go out as far on fuel and natural gas. Some of that has to do with the actual, you know, taking of receipt of delivery of fuel where we put it in our fuel tanks. You know, and unlike that on the power side, where it's just kind of on the grid, you know, it kind of avails itself for kind of longer term, you know, purchases like that.

So some of it has to do with just, like, the way the market works historically and some of it has to do with the way you actually take delivery and not going too far out over your skis with regard to, you know, actually having to take
physical delivery of some of those commodities.

    DIRECTOR PETERSON: Okay. Thank you.

    MR. LONGHINI: Director Alva Rosales, do you have any questions?

    DIRECTOR ALVA ROSALES: No, I don't.

    MR. LONGHINI: Director Chevere?

    DIRECTOR CHEVERE: No questions.

    MR. LONGHINI: Director Jakes?

    DIRECTOR JAKES: I do have a question. Jeremy, you said there was no further conversation as it relates to cuts. Does that mean there's no conversation as it relates to furloughing employees?

    MR. FINE: With regard to the cuts that I was referencing, that was at the State level with regards to the public funding that we receive and, again, there has not been any further kind of elimination with regard to that.

    PRESIDENT CARTER: Director Jakes, this is Dorval Carter. No. We have not had any conversations about employee cuts or furloughs at this point.

    DIRECTOR JAKES: Thank you.

    DIRECTOR PETERSON: Greg?
MR. LONGHINI: Yes.

DIRECTOR PETERSON: Yeah. This is Terry. I just found another question I had written on a sticker that I wanted to ask Jeremy that might have been shared with the Board during the briefing with them. I just wanted to be sure.

I know early on when we knew we were going to get some of the CARES Act funding, we also reached out to the FTA to talk about some flexibility in terms of how those funds can be used. I know with the City and the State, in order to use those funds, they have to be COVID related. But, Jeremy, I know early on, you were talking about not only revenue replacement, but also pension debt. I don't know if you shared it with the Board. Did we ever get a response from the FTA if some of those areas would fall up under use of the $800-something million that we can get reimbursed for?

MR. FINE: So we had very robust discussions with the FTA with regard to the allowable uses. We were, again, one of the first to actually draw on the program. So we were one of the first to actually start those discussions with the FTA and I
think that they're rolling out a lot of what our discussions were to the rest of the industry.

You know, we are allowed to use that for allowable, you know, operating expenses. We do have other funding though for -- you know, for certain costs that, you know, may be in certain categories. Again, we do receive, you know, a continued strip of public funding from the State in the form of sales taxes. The sales tax is actually, you know, kind of the basis of most of our debt anyway. So, again, the debt is backed by sales tax. We continue to receive sales tax and as such, you know, the sales taxes are kind of going unnaturally in the flow of funds for those related costs.

But, again, we have the -- we have some, you know, flexibility here to continue to make, you know, operating-related expenses, you know, eligible for, you know, the Federal funding. So, again, we have -- we have different pots of money and we have enough in each of those pots to make the allowable, you know, expense payments.

DIRECTOR PETERSON: Okay. Thanks.

MR. LONGHINI: Thank you.
Director Miller, any questions?

DIRECTOR MILLER: No.

MR. LONGHINI: Director Irvine, any questions?

MR. IRVINE: No questions. Thanks.

MR. LONGHINI: Thank you.

Chairman Silva, since there are no further questions regarding the finance report, you may proceed to agenda item number four.

CHAIRPERSON SILVA: Our next order of business is the independent auditors' presentation of fiscal year 2019.

MR. FINE: Thank you. This is Jeremy Fine, Chief Financial Officer, and I'm joined today by Christine Torres, who is a partner at Crowe and Maria Balita, who is a partner at Adelfia.

Again, you know, we are greatly appreciative of the hard work not only of our outside auditors, but the internal accounting team, particularly in a COVID environment of having to take the audit essentially, you know, remote and I think it's a testament to the fact that, you know, our team and the outside auditors had a good process to be able to continue that critical annual review, you know, on a remote basis.
So, again, great job. We appreciate Crowe and Adelfia's involvement here. I'll turn it over to Christine for the annual review.

MS. TORRES: Thank you. Good morning. I am Christine Torres, partner with Crowe and here with Maria Balita, partner from Adelfia, who was our DBE subcontractor on this engagement.

We have completed our audit of the December 31st, 2019 financial statements. We were engaged to audit the financial statements to determine that they are reasonably stated and all material is correct, as well as to audit the Federal grant funds in accordance with the guidelines set forth by the Federal Government for compliance with both the laws and regulations as they're outlined.

In regards to the financial statement audit, it has been completed and the auditors' opinion was issued. The auditors' opinion was unmodified or a clean audit opinion, which basically means that the amounts presented in the financial statements and the notes to the financial statements are reasonably stated in all material respects.
As required by government auditing standards, we also looked at the internal controls that are in place over financial reporting to determine if there are any items that are required to be identified under these standards. We do not have any findings to report under our government auditing standards testing.

With that, I'm going to ask Maria to go ahead and provide our update on the Federal audit.

**MS. BALITA:** Thank you, Christine. Good morning. I am Maria Balita. I am a partner with Adelfia and I am representing the DBE subcontractor on the audit.

I am happy to report that Crowe was able to issue an unmodified opinion in compliance with the Federal program for the year ending December 31st, 2019. CTA receives a number of Federal grant programs, however, based on Federal guidelines, our testing was focused on two major programs this year.

Those programs are the Federal Transit Cluster and the Rail and Transit Security Grant. Due to the size of these grants, we had 98.7 coverage -- percent coverage. 9.7 million of
which representing the Transit Security Grant. The 431.6 million representing the Federal Transit Cluster. Out of the total 447 million of the Federal funds spent, these two are the largest Federal programs the CTA expends from.

As part of this process, we also evaluated the internal controls over compliance with those programs. Based on this testing, I am pleased to report that we did not have any findings.

Christine.

MS. TORRES: Thanks, Maria.

That is a quick summary of our audit procedures for both the financial and Federal audit.

We would also like to thank the entire finance department for working with us in a professional manner and providing us with the information required to timely issue the audit opinions.

As Jeremy mentioned, this was a very unique year with difficult circumstances and everyone worked very hard to try to provide all of the information remotely so that we could meet all of the required deadlines as we have in the past.
and we do appreciate all the efforts that that took.

At this point, if there are any questions, I would be more than happy to answer those.

MR. LONGHINI: Thank you. Chairman Silva, do you have any questions?

CHAIRPERSON SILVA: No, I don't. No.

MR. LONGHINI: Director Peterson, do you have any questions?

DIRECTOR PETERSON: No question. Just a statement. I just want to thank Jeremy and his entire team for working with Crowe to get our audit done in such a timely manner. I know it was tough trying to do all of this by Zoom and not being in person. So I just wanted to applaud the staff and the efforts in terms of making sure that we were able to get our audit done on time this year.

Thank you.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No questions. I just -- I want to reiterate, I know I said that in the briefing yesterday, but thank you to the whole team. This was a tough time and you got us through it in an exemplary way. So thank you. Let them
know that, Jeremy. Thanks.

MR. FINE: Thank you.

MR. LONGHINI: Director Chevere, any questions?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Okay. Then I want to thank the auditors for their presentation.

And, Chairman Silva, we may proceed to agenda item number five.

CHAIRPERSON SILVA: Our next order of business is the review of an ordinance authorizing a Locker Location Pilot Agreement with the Amazon.com Services, LLC to install, operate, and maintain package delivery lockers at designated rail stations.

Jeremy?

MR. FINE: Thank you. Again, I'm Jeremy Fine, your Chief Financial Officer. I'm joined by Stina Fish, who is manager of business development and
today I present for your consideration an agreement
with Amazon to pilot the use of delivery lockers at
five CTA stations.

   This pilot is intended to test the
viability of delivery lockers in CTA stations and
CTA has identified five locations for a pilot
program including Thorndale Red on the north side,
Cumberland Blue on the northwest side, Cicero Green
on the west side, Pulaski Orange on the southwest
side, and 95th Street Red on the south side.

   The lockers are expected to provide an
amenity to CTA customers who will be able to
conveniently pick up or return packages as part of
their CTA trip.

   The term of the pilot is for one year.
During which time, Amazon will share information
with CTA about usage patterns at the lockers and
Amazon will be fully responsible for all costs
related to the procurement, installation,
servicing, and operations of the lockers, including
any necessary costs to run electricity to those
locations.

   Amazon will pay CTA a monthly fee of $25
per machine per month to reimburse CTA for
operating expenses including the cost of electricity. Amazon will maintain insurance coverage for installing and operating the lockers on CTA property. The lockers also offer a range of security and accessibility.

Over the course of the year's long -- year-long pilot, CTA and Amazon will monitor usage of the lockers, ridership at the designated stations, and customer feedback and CTA will determine whether to pursue delivery lockers in CTA stations on a wider, more long-term basis.

Amazon provides delivery locker services at 3,000 locations across the United States and more than 6,000 worldwide. We are pleased to be able to test these as an amenity to CTA customers and we appear to be the first U.S. transit agency to provides these lockers.

I'm happy to answer any questions that you may have.

MR. LONGHINI: Thank you, Jeremy.

Chairman Silva, do you have any questions?

CHAIRPERSON SILVA: Yes. Are the lockers the same size in every station?

MR. FINE: No. The lockers will be sized
dependent upon the available footprint in the
stations at the stations that have been identified.
So they'll be different depending on the available
space at those different stations.

CHAIRPERSON SILVA: So all the liabilities
are -- I assume liabilities -- okay. We're not --

MR. FINE: That's correct.

CHAIRPERSON SILVA: Not CTA at all?
MR. FINE: That's correct.

CHAIRPERSON SILVA: On the -- will Amazon have
people in the lockers -- in the station, okay, all
day?

MR. FINE: They will be monitoring the lockers,
you know, they'll be delivering packages, they'll
be cleaning the lockers. And if there's some
malfunction or something in a locker, you know,
like somebody puts their -- you know, unwraps their
package, puts their packaging back in the locker,
the lockers are sophisticated enough to identify
that there's something in there, so they'll
dispatch somebody to come clear that locker.

But, again, there will be a lot of touch
points with Amazon employees throughout the day
just because of the -- you know, kind of the
cleaning, delivery process, but also if there's any kind of malfunction.

There will not be somebody stationed at each station that will be an Amazon employee, but they will be, again, in touch points with those locker bays at each station on a regular basis.

CHAIRPERSON SILVA: Good. Thank you.

MR. LONGHINI: Director Peterson, do you have any questions?

DIRECTOR PETERSON: I do not. Thanks, Greg.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No, I do not.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: Question, Jeremy. So an agent will not have the key or have access to any of those boxes, right?

MR. FINE: So they'll have the ability to contact the Amazon folks, who can -- you know, if there's some issue that needs to be addressed immediately, they can, you know, open those remotely if need be. But, again, Amazon has not seen that kind of need. And, again, they have a
number of these worldwide. And not in the U.S., but worldwide, they are also in transit-related areas like in the French National Railway System and things like that.

So, again, they have not had to deal with, you know, any of those types of issues. But if need be, they can, you know, open those remotely and, again, they'll be dispatching people, their individuals directly as well.

DIRECTOR JAKES: Thank you.

MR. LONGHINI: Director Miller, any questions?

DIRECTOR MILLER: Yes. Jeremy, you said that this is for a year-long project. Is this a pilot program and are you looking to do others?

MR. FINE: Yeah, so this is for a pilot -- one-year pilot. Again, we're really excited to bring this new customer amenity to CTA customers, which hopefully should make it easier for them to pick up and drop off packages, particularly during the upcoming holiday season.

So, you know, if this is received well by the customers, which we expect it will, we can roll this out on a larger basis throughout the system. There are other entities and if the pilot does work
well, we'll be back out on the street to solicit bids from folks for, you know, for potential other participants, you know, whether that be a FedEx, UPS type entity or Mailboxes, et cetera type entity. But, you know, with regard to the pilot, Amazon was the one that expressed interest in this particular pilot. But, again, if this proves out well and this is a proof of concept, we may have other bidders in the future.

DIRECTOR MILLER: Okay. Thank you.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Since there are no further -- there are no further questions, Chairman Silva, on this item.

CHAIRPERSON SILVA: Since there are no further questions, may I have leave to place this item on the omnibus for Board approval?

DIRECTOR CHEVERE: This is Director Chevere. So moved.

DIRECTOR ALVA ROSALES: I'll second it.

MR. LONGHINI: By Director Alva Rosales. Thank you. Thank you.

Chairman Silva, you may proceed to agenda
item number six.

CHAIRPERSON SILVA: Our next order of business is the review of an ordinance authorizing a co-promotional agreement with the City of Chicago through its Department of Assets, Information, and Services.

Jeremy?

MR. FINE: Thank you. This is Jeremy Fine, your Chief Financial Officer. I'm joined by Stina Fish, who is the manager of business development and today I present for your consideration a co-promotional trade agreement with the City of Chicago's Department of Assets, Information, and Services known as AIS.

This department, which was previously known as the Department of Fleet and Facility Management or 2FM, has been a co-promotional partner of CTA since 2006. The total value of the co-promotional trade is just under $400,000 and the CTA will provide AIS with interior car cards on bus and rail and space on our digital advertising screens up to this amount in value.

Since this is unsold advertising space that CTA is providing and its printing costs are
the responsibility of AIS, there is no cost to CTA
to enter into this co-promotional agreement.

In return, AIS will provide CTA space on
250 JCDecaux bus shelters that are located
throughout the city of Chicago, the total value of
the co-promotional -- to the amount of the -- equal
to the co-promotional trade value.

This partnership gives CTA exposure to a
larger audience of residents and visitors through
advertising on the City's bus shelter. It also
enables the City of Chicago to reach CTA customers
with important messages related to City programs
and events.

I'm happy to answer questions that you may
have.

MR. LONGHINI: Thank you.

Chairman Silva, any questions?

CHAIRPERSON SILVA: No questions.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No questions.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.
MR. LONGHINI: Director Jakes?
DIRECTOR JAKES: No questions.
MR. LONGHINI: Director Miller?
DIRECTOR MILLER: No questions.
MR. LONGHINI: Director Irvine?
DIRECTOR IRVINE: No questions.
MR. LONGHINI: Director Silva, there are no further questions on this item.
CHAIRPERSON SILVA: Since there are no further questions, may I have leave to place this item on the omnibus for Board approval?
DIRECTOR CHEVERE: Director Chevere. So moved.
DIRECTOR ALVA ROSALES: Alva Rosales. Second.
MR. LONGHINI: Thank you.

Before we proceed to the contracts, let the record show that the proceedings have been joined by Ellen McCormack, Vice President of Purchasing and Supply Chain and Juan Pablo Prieto, Director of Diversity Programs and they both joined now.

Chairman Silva, we may now proceed to the contracts. Contract A1.
CHAIRPERSON SILVA: Our next order of business is Contract A1. A contract to furnish and deliver
engine packages.

MR. LONGHINI: Chairman Silva, do you have any questions on this contract?

CHAIRPERSON SILVA: No. Nothing.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Since there are no further questions, Chairman Silva, we may proceed to Contract B, as in boy, 1.

CHAIRPERSON SILVA: Our next order of business is Contract B1, to furnish labor, supervision, materials and power equipment.

MR. LONGHINI: Chairman Silva, do you have any questions?
CHAIRPERSON SILVA: I don't.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: I do not.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: I don't.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

CHAIRPERSON MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Since there are no further questions, Chairman Silva, you may proceed to Contract B, as in boy, 2.

CHAIRPERSON SILVA: Our next order of business is Contract B2, repair parts for escalators.

MR. LONGHINI: Chairman Silva, do you have any questions?

CHAIRPERSON SILVA: No.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No.

MR. LONGHINI: Director Alva Rosales?
DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: Yes. This is for Juan Pablo. Thank you all for being available in the midst of the pandemic to still have meetings, but I wanted to ask, how is this going as it relates to DBEs? Are we still able to meet our quota under the circumstances?

MR. PRIETO: This is Juan Pablo Prieto, Director of the Diversity Programs. Yes, Reverend Miller, we are still able to set goals on our contracts and with the tools that we have, still able to communicate with the DBE firms to let them know that there are contracting opportunities with CTA.

MR. LONGHINI: Does that answer your question, Director Miller?

DIRECTOR MILLER: Yes.

MR. LONGHINI: Okay. Thank you.

Director Irvine?
DIRECTOR IRVINE: No questions.

MR. LONGHINI: Thank you.

Since there are no further questions, Chairman Silva, on this item, you may proceed to Contract B, as in boy, 3.

CHAIRPERSON SILVA: Our next order of business is Contract B3, a change order to a current inspection contract.

MR. LONGHINI: Any questions, Director Silva?

CHAIRPERSON SILVA: No.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No. No questions.

MR. LONGHINI: None? Okay.

Director Alva Rosales?

DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes.

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Thank you. Since there are no
further questions, we may proceed to Contract
Number B, as in boy, 4.

CHAIRPERSON SILVA: Our next order of business
is Contract B4, a request for proposal for document
management systems.

I don't have any questions.

MR. LONGHINI: No questions -- Chairman Silva,
no questions? Okay.

Director Peterson?

DIRECTOR PETERSON: Yeah, I do have a question
because I see that the vendor did not meet the DBE
goals that were set out in the beginning and I'm
curious, Juan, what proof did they show us in terms
of organizations, women-owned businesses,
African-American-owned businesses, Hispanic-owned
businesses did they reach out to in terms of trying
to meet this goal? And since we're talking about
entering into a another long-term contract, saying
that they weren't able to meet it when it was there
in their stated goal, I'm just curious what proof
was shown that they -- who they reached out to and
I would say going forward with this contract, how
do we help them possibly connect with DB-owned
businesses who might be able to participate?
MR. PRIETO: Thank you, Mr. Chairman. This is Juan Pablo Prieto again. So this contract, when we set the goal, we had -- you know, based on the concept we were given, we made some calculations, but the contractor came back and said that those roles that we had identified for DBE participation were all internal roles to their proprietary systems, so they couldn't subcontract that out.

What they did do was they subcontracted out the training aspect of this. So there will be a DBE doing the training once the software is rolled out to CTA users. We checked with Pace and Metra, who also have a contract with this vendor, and they had the same opportunity for DBE participation through training.

During my conversations with the contractor, they did express interest in having DBEs come in and learn about their proprietary software so that they can also become developers of that software. Not specifically for this opportunity, but for future opportunities. So we will be working with the contractor to set up those meet-and-greets.
DIRECTOR PETERSON: Well, let me just -- I think that's great, but in light of the fact that this is -- this contract, it looks to be up to five years with three funded one-year options. So I'm -- you know, in five years, I'm trying to think -- they said not for this contract. Why not for this contract?

MR. PRIETO: The majority of the work or the development is happening in the beginning of the contract. The rest of the contract -- and I'm not sure if Bill Mooney is there, he can speak more to that -- it's for the maintenance of the software. Again, the majority of the work of the development is at the beginning of the contract.

DIRECTOR PETERSON: All right. Well, did they give you -- did they provide you anything in writing in terms of who they reached out to, who they networked with to try to meet their original DBE goal?

MR. PRIETO: Again, they proposed the maximum DBE participation that they could with the training. Everything else is internal proprietary to their firm. So they will not subcontract that out because there are no other firms that are
licensed and trained to develop their software, which is why, you know, we suggested having a session with DBE firms who are interested in learning about that, so that in the future, there will be firms that are trained and licensed to develop that software.

DIRECTOR PETERSON: Here's what I would suggest. Trust, but verify. I would hope that IT department, our CIO -- I know Veronica was over that department in that point. Maybe we need to go out in the market and see. Like I said, trust, but verify. Let's see. I know Director Rosales is in the IT field. So I just wouldn't leave it up to them. Maybe there's some homework we need to do to verify what they're telling us is absolutely true. Because like I said, I just -- with so many technology companies around and doing so much, I just find it hard to believe. Like I said, I want to trust them, but I think we need to verify, maybe them working through our CIO and other contacts, try to see if we can help them along with identifying DBEs who might be able to do some of this work.

MR. PRIETO: Yes, sir.
MR. LONGHINI: Are you completed, Terry?

DIRECTOR PETERSON: Yes.

MR. LONGHINI: Terry, you're complete?

DIRECTOR PETERSON: Yes.

MODERATOR: Excuse me, Greg, can we pause for a second?

MR. LONGHINI: Yes.

(A brief break for technical difficulties.)

MR. LONGHINI: Okay. Director Peterson asked his questions.

Director Alva Rosales, any questions on B4?

DIRECTOR ALVA ROSALES: More of a statement to support what our chairman was saying. In this particular instance, I was going to mention to you, Juan Pablo, that I thought this was a perfect scenario for a mentor-protegee relationship. Because if they're saying that they can train, it could have been part of the contract so that it's a mentor-protegee relationship, so by the end of the time that they're doing this, they finish this, apart from the training piece, they actually, you know, have a protegee that they have trained and
that they work with.

There are plenty of companies that are out there that could possibly do this type of work. So this is a great scenario for something like that.

MR. PRIETO: Yes. That's a great suggestion. We will talk with the contractor and see if we can get that -- if we can get them paired up with a DBE that they would like to mentor so that, like you said, at the end of the contract, they can have a protegee that's trained in this software.

DIRECTOR ALVA ROSALES: Thank you.

MR. MOONEY: Directors, Bill Mooney, Chief Infrastructure Officer, Chairman Peterson. Just one thing I would note is I think that that is an excellent suggestion as a way to look at this.

I also note that, you know, the commitments are the floor to what we expect out of these contractors. So both Juan Pablo and my staff will go back to the vendor and we'll look for those opportunities and I think mentor-protegee is a great one we can try to well exceed beyond that commitment.

MR. LONGHINI: Thank you, Bill.

Any questions on this Contract B4,
Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

CHAIRPERSON MILLER: No question. Just want to add a statement that going into another five years, I hate to see this go unmissed. But thank you, Bill and Juan, that you're going to go back to the table and see if there's some opportunity for the protegee program. Thanks.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Thank you.

Since there are no further questions on this item, you may now proceed to contract B, as in boy, 5.

CHAIRPERSON SILVA: Our next order of business is Contract B5, a change order to an existing contract concerning interlocking equipment.

MR. LONGHINI: Questions, Director Silva?

CHAIRPERSON SILVA: No. None from me.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No questions.
MR. LONGHINI: Director Alva Rosales?
DIRECTOR ALVA ROSALES: No questions.
MR. LONGHINI: Director Chevere?
DIRECTOR CHEVERE: No questions.
MR. LONGHINI: Director Jakes?
DIRECTOR JAKES: No questions.
MR. LONGHINI: Director Miller?
DIRECTOR MILLER: No questions.
MR. LONGHINI: Director Irvine?
DIRECTOR IRVINE: No questions.
MR. LONGHINI: Thank you.
Since there are no further questions on this item, we may now proceed to Contract Number B, as in boy, 6.

CHAIRPERSON SILVA: Next order of business is the review of Contract B6, a change order regarding Blue Line station renovations.
I don't have any questions.
MR. LONGHINI: Any questions, Chairman -- no questions?
Director Peterson?
DIRECTOR PETERSON: No questions.
MR. LONGHINI: Director Alva Rosales?
DIRECTOR ALVA ROSALES: No questions.
MR. LONGHINI: Director Chevere?
DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?
DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?
DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?
DIRECTOR IRVINE: No questions.

MR. LONGHINI: Thank you.

Since there are no further questions, Chairman Silva, we may now proceed to Contract Number C, as in cat, 1.

CHAIRPERSON SILVA: Our next order of business is review of contract C1, a change order to consulting contract.

MR. LONGHINI: Questions, Chairman?
CHAIRPERSON SILVA: No.

MR. LONGHINI: Director Peterson?
DIRECTOR PETERSON: No questions.

MR. LONGHINI: Director Alva Rosales?
DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?
DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?
DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Thank you.

Chairman Silva, we may now proceed to Contract Number C, as in cat, 2.

CHAIRPERSON SILVA: Our next order of business is Contract C2, ePayables Solution contract.

MR. LONGHINI: Chairman Silva?

CHAIRPERSON SILVA: None.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No questions.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.
MR. LONGHINI: Thank you.

Chairman Silva, we may now proceed to Contract E, as in elephant, 1.

CHAIRPERSON SILVA: Our next order of business is Contract E1, a printing contract.

MR. LONGHINI: Chairman Silva?

CHAIRPERSON SILVA: No.

MR. LONGHINI: Direct Peterson?

DIRECTOR PETERSON: No questions.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: None. No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Thank you.

Chairman Silva, we may now proceed to Contract E, as in elephant, 2.

CHAIRPERSON SILVA: The next order of business is Contract E2, a lease and maintenance of
equipment contract.

MR. LONGHINI: Chairman Silva --

CHAIRPERSON SILVA: I don't have any questions.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No questions.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Thank you.

Chairman Silva, we may now proceed to

Contract F1.

CHAIRPERSON SILVA: Next order of business is

Contract F1, a change order to a consulting

contract for investment decision and evaluation.

No questions.

MR. LONGHINI: No questions?

Director Peterson?
DIRECTOR PETERSON: No questions.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Chairman Silva, we may now proceed to Contract F2.

CHAIRPERSON SILVA: Our next order of business is a Contract F2, an amendment to a professional task order contract.

MR. LONGHINI: Chairman Silva?

CHAIRPERSON SILVA: No questions from me.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No questions.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.
MR. LONGHINI: Director Jakes?
DIRECTOR JAKES: No questions.
MR. LONGHINI: Director Miller?
DIRECTOR MILLER: No questions.
MR. LONGHINI: Director Irvine?
DIRECTOR IRVINE: No questions.
MR. LONGHINI: Chairman Silva, we may now proceed to Contract G, as in girl, 1.
CHAIRPERSON SILVA: Our next order of business is Contract G1, a change order to a software licensing agreement. No questions.
MR. LONGHINI: Director Peterson?
DIRECTOR PETERSON: No questions.
MR. LONGHINI: Director Alva Rosales?
DIRECTOR ALVA ROSALES: No questions.
MR. LONGHINI: Director Chevere?
DIRECTOR CHEVERE: No questions.
MR. LONGHINI: Director Jakes?
DIRECTOR JAKES: No questions.
MR. LONGHINI: Director Miller?
DIRECTOR MILLER: No questions.
MR. LONGHINI: Director Irvine?
DIRECTOR IRVINE: No questions.
MR. LONGHINI: Chairman Silva, you may now
proceed to Contract H1.

CHAIRPERSON SILVA: Our final order of business today is Contract H1, change order to a security contract.

No questions from me.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: No questions.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: No questions.

MR. LONGHINI: Director Chevere?

DIRECTOR CHEVERE: No questions.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: No questions.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: No questions.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: No questions.

MR. LONGHINI: Okay. There are no further questions, Chairman Silva, on any of the purchase and sales award contracts.

CHAIRPERSON SILVA: Since there are no further questions on the contracts, may I have leave to place all 15 contracts on the omnibus for Board approval?
DIRECTOR CHEVERE: Judge Chevere, so moved.

DIRECTOR ALVA ROSALES: Director Alva Rosales, second.

MR. LONGHINI: Leave has been moved and seconded, Chairman Silva, so there is no further business to come before this committee.

CHAIRPERSON SILVA: Since there is no further business to come before the Committee, may I have a motion to approve the omnibus and recommend the omnibus for Board approval?

DIRECTOR CHEVERE: Judge Chevere, so moved.

DIRECTOR ALVA ROSALES: Director Alva Rosales, I have seconded.

MR. LONGHINI: Moved and seconded. I will now take a rollcall vote.

Director Chevere?

DIRECTOR CHEVERE: Yes.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: Yes.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: Yes.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: Yes.

MR. LONGHINI: Director Alva Rosales?
MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: Yes.

MR. LONGHINI: Chairman Silva?

CHAIRPERSON SILVA: Yes.

MR. LONGHINI: The motion to approve the omnibus passes with seven yes votes. However, Chairman Silva, before we move on to the final item, I noticed that I made a mistake and did not ask for a motion to approve the minutes. We just voted, but there was no motion on the table. So we need a motion to approve the minutes from the May meeting.

DIRECTOR CHEVERE: This is Judge Chevere. I move that we approve the minutes from last month's meeting.

DIRECTOR ALVA ROSALES: This is Director Alva Rosales. I will second that.

MR. LONGHINI: Okay. That has been moved and seconded. So now we'll vote on the minutes.

Director Chevere?

DIRECTOR CHEVERE: Yes.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: Yes.
MR. LONGHINI: Director Miller?

DIRECTOR MILLER: Yes.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: Yes.

MR. LONGHINI: That was a yes.

DIRECTOR IRVINE: Yes.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: Yes.

MR. LONGHINI: Yes from both.

Director Peterson?

DIRECTOR PETERSON: Yes.

MR. LONGHINI: Chairman Silva?

CHAIRPERSON SILVA: Yes.

MR. LONGHINI: So the motion to approve the minutes are of seven yes votes.

Chairman Silva, we may now proceed to Committee agenda number eight.

CHAIRPERSON SILVA: Finally, may I have a motion to adjourn?

DIRECTOR CHEVERE: Judge Chevere. I move to adjourn this committee meeting.

DIRECTOR ALVA ROSALES: Director Alva Rosales.

I'll second it.

MR. LONGHINI: We'll now take a vote.
Director Chevere?

DIRECTOR CHEVERE: Yes.

MR. LONGHINI: Director Jakes?

DIRECTOR JAKES: Yes.

MR. LONGHINI: Director Miller?

DIRECTOR MILLER: Yes.

MR. LONGHINI: Director Irvine?

DIRECTOR IRVINE: Yes.

MR. LONGHINI: Director Alva Rosales?

DIRECTOR ALVA ROSALES: Yes.

MR. LONGHINI: Director Peterson?

DIRECTOR PETERSON: Yes.

MR. LONGHINI: Chairman Silva?

CHAIRPERSON SILVA: Yes.

MR. LONGHINI: The motion to adjourn passes with seven yes votes and we will begin the board meeting in approximately one minute.

(Which were all the proceedings had in the above-entitled cause.)
Tabitha Watson, being first duly sworn, on oath says that she is a court reporter doing business in the State of Illinois and that she reported in shorthand the proceedings of said meeting and that the foregoing is a true and correct transcript of her shorthand notes so taken as aforesaid and contains the proceedings given at said meeting on said date via teleconference.

[Signature]

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