

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
1250 SAN CARLOS AVENUE, SAN CARLOS, CALIFORNIA**

**CITIZENS ADVISORY COMMITTEE (CAC)
MEETING MINUTES**

NOVEMBER 30, 2021

MEMBERS PRESENT: B. Arietta (Chair)*, D. Bautista, A. Chen, J. Fox (Vice Chair) (joined at 5:34 pm), R. Hedges*, N. Hsu, K. Kuklin, S. Lang, J. Londer, P. Ohtaki, D. Reed (joined at 5:20 pm), M. Rendon
(Via Teleconference)

MEMBERS ABSENT: K. Chin

STAFF PRESENT: P. Skinner, A. Chan, J. Hurley, H. El-Guindy, A. Linehan, J. Epstein, P. Gilster, J. Brook

* Rich Hedges chaired the meeting in place of Chair Barbara Arietta due to the technical considerations of conducting the meeting via teleconference.

1) Call to Order/Pledge of Allegiance

Rich Hedges called the meeting to order at 4:31 pm and asked Karen Kuklin to lead the Pledge of Allegiance.

2) Roll Call

CAC Secretary Jean Brook called the roll. A quorum was present.

3) Public Comment for Items Not on the Agenda

There were no comments.

4) Consent Calendar

a) Approval of Minutes of the CAC Meeting of November 2, 2021

TA Board Meeting Agenda for December 2, 2021

b) TA Board Item 5 (a) Adoption of Resolution Making Findings that the Proclaimed State of Emergency for COVID-19 Continues to Impact the Board's and Committees' Ability to Meet Safely in Person

c) TA Board Item 5 (c) Acceptance of Statement of Revenues and Expenditures for the Period Ending October 31, 2021

d) TA Board Item 5 (d) Acceptance of Capital Projects Quarterly Status Report for 1st Quarter Fiscal Year 2022

e) TA Board Item 5 (e) Award of Contract to Provide Financial Audit Services

Motion/Second: Londer/Chen

Ayes: Arietta, Bautista, Chen, Hedges, Hsu, Kuklin, Lang, Londer, Ohtaki, Rendon

Absent: Chin, Fox, Reed

5) TA Board Item 11 (a) Acceptance of Quarterly Investment Report and Fixed Income Market Review and Outlook

Connie Mobley-Ritter, Treasury Director, introduced Mark Creger, Director-Portfolio Manager, Public Trust Advisors, who provided the presentation.

Peter Ohtaki asked what the right duration is to maximize the interest rate yield. Mr. Creger said that the TA has identified their strategic risk tolerance through securities indices. He said that they have positioned the TA's portfolio more neutral to its benchmarks so that any unanticipated changes in interest rates or uninterrupted changes in the shape of the yield curve are not going to have unexpected performance implications in the portfolio. Mr. Ohtaki also asked given the political impasse around the federal government debt ceiling and going into the next couple of months if it make sense to avoid treasury securities that mature in the next six months. Mr. Creger said that there was not any concern in the marketplace that the federal treasury going into default.

Sandra Lang asked how the \$120 billion tapering could lower inflation. Mr. Creger said that the Federal Reserve creates a target rate for the federal funds rate. He said they use the quantitative easing program where they create new dollars to buy US Treasury securities on the open market to stimulate the economy.

Mr. Hedges asked if margin buying would be a problem with the portfolio in the future. Mr. Creger said that the TA portfolio is restricted to only high-quality A-rated corporate bonds.

Motion/Second: Ohtaki/Kuklin

Ayes: Arietta, Bautista, Chen, Hedges, Hsu, Kuklin, Lang, Londer, Ohtaki, Rendon

Absent: Chin, Fox, Reed

6) TA Board Item 10 (a) Alternative Congestion Relief and Transportation Demand Management (ACR/TDM) Plan Update

Patrick Gilster, Manager, Programming and Monitoring, provided the presentation.

Dave Reed joined the meeting at 5:20 pm.

Mr. Ohtaki asked if the cities and jurisdictions wanted to replace their gas-powered shuttles with EV (electric vehicle)-powered shuttles, could this program help them to do that over time. Mr. Gilster said that would be something to be considered under the shuttle program contract. Peter Skinner, Director, Grants and Fund Programming, said that the shuttle providers are turnkey operations. He said the way to procure EV-powered shuttles would be through a new contract. He added that there are not many small EV buses available yet since the technology is a few years off.

Ms. Lang asked regarding the competitive split what would benefit both small/coastal jurisdictions and mid/large jurisdictions. Mr. Gilster said there is flexibility built in to move funds between jurisdictions if needed.

7) TA Board Item 11 (b) Programming and Allocation of \$113,968,000 in Measure A and Measure W Highway Program Funds for Twelve Highway Projects and Request Programming and Allocation of \$2,302,000 in Local Partnership Formula Funds

Mr. Gilster presented the staff report.

Vice Chair John Fox joined the meeting at 5:34 pm.

Motion/Second: Arietta/Bautista

Ayes: Arietta, Bautista, Chen, Fox, Hedges, Hsu, Kuklin, Lang, Londer, Ohtaki, Reed, Rendon

Absent: Chin

8) TA Board Item 12 State and Federal Legislative Update

Amy Linehan, Public Affairs Specialist, provided a summary of federal and state legislation. She said that President Biden had signed the federal infrastructure bill into law. She said there has been little activity about how Congress will fund the federal government after the current CR (continuing resolution) runs out on December 3.

She said the Governor is slated to release the state budget on January 10.

Chair Barbara Arietta asked about the state's ineligibility for \$12 million in federal funding for public transportation agencies. Jessica Epstein, Manager, Government and Community Affairs, said this does not affect the TA or any fund source for which it is applying. She acknowledged that there has been ongoing litigation since 2013 regarding collective bargaining violations. She said that the Department of Labor has determined as such and is currently being sued by the State of California. She said it remains to be seen if the federal government will make available the grants while the litigation is still pending.

9) TA Board Item 13 2022 Draft Legislative Program

Ms. Epstein presented the staff report, noting that they would be taking emailed comments up until December 13.

Diana Bautista expressed her support for the program.

10)REPORT OF THE CHAIR

Chair Arietta promoted the SamTrans Holiday Train on December 4 and 5. Holiday-train.org

Dave Reed expressed his support of the program.

11)REPORT FROM STAFF

Joe Hurley, TA Director, gave a brief report-out on the Toward an Autonomous Future in San Mateo County Virtual Workshop on November 17.

He introduced Heba El-Guindy, the new TA Deputy Director, who expressed that she was pleased to have joined the TA.

12)MEMBER COMMENTS/REQUESTS

Chair Arietta and Vice Chair John Fox wished the members a happy holiday.

Mr. Hedges noted that the Clipper Start pilot program, which provides significant discounts for riders earning \$53,000 or less per year, will likely become permanent. He said that he had been working with MTC (Metropolitan Transportation Commission) for over a year on it and encouraged the members to promote public outreach. He also noted that he had attended the Toward an Autonomous Future in San Mateo County workshop and expressed concern about the potential loss of five million transportation

industry jobs that would occur with the advent of AV (autonomous vehicle) transportation.

13) DATE, TIME, AND PLACE OF NEXT REGULAR MEETING

Mr. Hedges announced that the next meeting would be held on Tuesday, January 4, 2022 at 4:30 pm, with teleconference or location details to be provided prior to the meeting.

14) ADJOURNMENT

The meeting adjourned at 6:09 pm.