

MINUTES: Finance Audit and Budget Committee. March 13, 2024

Noticed for 9:30 a.m. Commenced: 9:40 a.m.

AGENDA: The posted agenda for the meeting can be found at www.transitchicago.com, "About CTA", "Transit Board Meetings", "Meeting Notices, Agendas, and Minutes" , "03/13/2024", "Committee on Finance Audit, and Budget."

ROLL CALL: Chairman Barclay, Miller, Ortiz, Jha and Lee. There was a quorum of five committee members present.

Chairman Barclay called the meeting to order. Secretary Greenlee called the roll. The aforementioned CTA Board Members were in person. Director Rosa Ortiz stood up and the Chair recognized Director Ortiz.

Director Ortiz moved that Director Bernard Jakes, Temporary Chair of the Finance, Audit and Budget Committee, be permitted to attend the meeting remotely due to a business conflict that Director Jakes has that requires him to be out of town.

Director Miller seconded the motion. There was a roll call vote and the motion passed unanimously.

Chairman Barclay then relinquished the chair of the meeting to Director Jakes.

COMMITTEE ACTION:

MINUTES: The committee reviewed the Finance report and approved the February 14, 2024, committee minutes. The motion to approve the minutes was made by Director Miller and there was a second to the motion made by Director Ortiz. The vote to approve the minutes was unanimous.

The Chicago Transit Authority Chief Financial Officer Jeremy Fine gave the Finance Report to the committee members. There was discussion.

The FAB Committee members reviewed and approved the following ordinances:

1. An ordinance authorizing an update to Ordinance No. 023-131 approving the Fiscal Year's 2024-2028 Capital Improvement Program. Director Miller moved that the ordinance be placed on the omnibus for board approval and Director Ortiz seconded the motion. The motion passed unanimously.
2. An ordinance authorizing a license agreement with the Chicago Film Archive for property located at 4750-4758 West Lake Street, Chicago, Illinois (Green Line). Director Miller moved that the ordinance be placed on the omnibus for board approval and Director Jha seconded the motion. The motion passed unanimously.
3. An ordinance authorizing an intergovernmental agreement with the City College of Chicago for Commercial Learner's Permit Training. Director Miller moved that the ordinance be placed on the omnibus for board approval and Director Jha seconded the motion. The motion passed

unanimously.

Then, after extensive review by the committee, Director Jakes asked for a motion to place nine (9) contracts on the omnibus, and to recommend that the Board approval of the omnibus. After being moved and seconded, the motion to recommend Board approval of the omnibus was approved with five (5) yes votes.

The approved items are as follows:

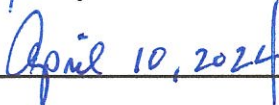
1. Contract Number B22OP04495R2:	\$ 425,000.00
2. Contract Number B23OP00716:	\$ 2,500,000.00
3. Contract Number B20OP01595:	\$ 33,750.00
4. Contract Number C23FI102905231:	\$ 2,181,779.23
5. Contract Number B23OP04858:	\$ 505,000.00
6. Contract Number B20OP04481R2:	\$ 125,000.00
7. Contract Number C24OP103021120:	\$ 1,082,568.56
8. Contract Number B17OP03786:	\$ 0.00
9. Contract Number B24OP03786:	\$ 43,416,952.22
10. Contract Number B23OP04371:	\$ 350,000.00
11. Contract Number B22OP04812:	\$ 1,822,000.00
12. Contract B21OP80465R2:	\$ 400,000.00

MOTION TO ADJOURN: Director Jakes asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of March 13, 2024. After the motion was moved by Director Miller and seconded by Director Jha, the motion was approved unanimously by roll call vote at 10:12 a.m.

Signature:


Secretary of the CTA Board of Directors

Dated:


April 10, 2024