

1 CHICAGO TRANSIT BOARD  
2 COMMITTEE ON FINANCE, AUDIT AND BUDGET  
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7 Meeting Host: Herb Nitz  
8 Wednesday, June 8, 2022  
9 10:13 a.m.  
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12 Remote Proceeding  
13 Chicago, Illinois 60606  
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18 Reported by: Maureen Foody

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A P P E A R A N C E S

ON BEHALF OF CHICAGO TRANSIT AUTHORITY:

Gregory Longhini (by videoconference)  
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List of Attendees:

Lester L. Barclay, Chairman, Chicago Transit Board  
(by videoconference)  
Rev. Dr. L. Bernard Jakes, Member, Chicago Transit  
Board (by videoconference)  
Rosa Y. Ortiz, Member, Chicago Transit Board (by  
videoconference)

A P P E A R A N C E S (Cont'd.)

List of Attendees (Cont'd.)

Michelle Lee, Member, Chicago Transit Board (by  
videoconference)

Herb Nitz, Meeting Host, (by videoconference)

Dorval R. Carter, Jr., President, Chicago Transit  
Authority (by videoconference)

Jeremy Fine, Chief Financial Officer, Chicago Transit  
Authority, (by videoconference)

Stella Marie Santos, Auditor, Adelfia LLC (by  
videoconference)

Christine Torres, Partner, Crowe LLP (by  
videoconference)

Michelle Curran, Chief Planning Officer, Chicago  
Transit Authority (by videoconference)

Molly Poppe, Chief Innovation Officer, Chicago Transit  
Authority (by videoconference)

William Mooney, Chief Infrastructure Officer, Chicago  
Transit Authority (by videoconference)

Steve Wood, Esquire, Deputy General Counsel, Chicago  
Transportation Authority (by videoconference)

Ellen McCormack, Vice President, Purchasing and Supply  
Chain, Chicago Transportation Authority (by  
videoconference)

A P P E A R A N C E S (Cont'd.)

List of Attendees (Cont'd.)

Chris Bushell, Senior Vice President of  
Infrastructure, Chicago Transportation Authority (by  
videoconference)

Juan Pablo Prieto, Director, Diversity Programs at  
Chicago Transportation Authority (by videoconference)

Kent Ray, Esquire, General Counsel, Chicago  
Transportation Authority (by videoconference)

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P R O C E E D I N G S

CHAIRMAN BARCLAY: I will now call to order the June 8, 2022, meeting of the Committee on Finance, Audit and Budget. The Secretary call the roll.

MR. LONGHINI: Yes. Director Silva and Miller are not here today. Director Jakes?

DIRECTOR JAKES: Here.

MR. LONGHINI: Director Jakes will participate remotely. Director Ortiz?

DIRECTOR ORTIZ: Here.

MR. LONGHINI: Director Lee?

DIRECTOR LEE: Here.

MR. LONGHINI: Chairman Barclay?

CHAIRMAN BARCLAY: Here.

MR. LONGHINI: We have a quorum of the Committee with four members present sir.

CHAIRMAN BARCLAY: Our first order of business is the approval of the Committee Minutes of May 11, 2022. May I have a motion to approve?

DIRECTOR ORTIZ: So moved.

DIRECTOR LEE: Second.

MR. LONGHINI: The motion is moved by Director Ortiz, seconded by Director Lee. Director

1 Jakes?

2 DIRECTOR JAKES: Yes.

3 MR. LONGHINI: Director Ortiz?

4 DIRECTOR ORTIZ: Yes.

5 MR. LONGHINI: Director because you  
6 weren't here last month you may wish to abstain on  
7 this matter.

8 DIRECTOR ORTIZ: I can abstain.

9 MR. LONGHINI: Chairman Barclay?

10 CHAIRMAN BARCLAY: Yes.

11 MR. LONGHINI: The motion is approved  
12 with three yes votes, sir, and one abstention.

13 CHAIRMAN BARCLAY: Our next order of  
14 business is the Finance Report, Jeremy?

15 MR. FINE: Good morning. I'm Jeremy  
16 Fine, your Chief Financial Officer, and today I'll  
17 walk through the results for April and year to date  
18 numbers. On the first page here you see April  
19 revenues coming in on a similar manner that they have  
20 on prior months for the first part of the year.

21 You see fare box is slightly positive,  
22 pass is slightly negative, overall essentially flat,  
23 but slightly down to both the amended budget, and the  
24 original budget. The amended budget column has been



1 added in. As you remember we added in are  
2 discretionary and changes to public funding in the  
3 amended budget, so we're now reflecting that in both  
4 columns here for the amended budget and the original.

5 Reduced fare subsidy continues to come  
6 in as expected, albeit at lower levels than what we  
7 had historically received in prior years. Non-fare  
8 box totals coming in slightly positive to budget by  
9 about 1.4 million, and overall for the month of April  
10 we see total revenues coming in at about a million  
11 dollars positive to both the amended budget and the  
12 original budget.

13 But perhaps most importantly is the  
14 fact that the variance to April of 2021 is over nine  
15 million dollars to the positive, so we're performing  
16 significantly better than what we had this time last  
17 year.

18 On the next page we see year to date  
19 revenue numbers, again following a similar form where  
20 we see fare and pass totals against the amended budget  
21 essentially flat, but slightly down by about  
22 \$400,000.00. The original budget down about a million  
23 dollars, but overall 21 year to date were positive by  
24 over 25 million dollars.

1           Again reduced fare subsidy coming in as  
2           expected albeit at lower rates. Non-fare box totals  
3           coming in about a million and a half positive on both  
4           the amended and original budget basis, so overall year  
5           to date through April we see total revenues about a  
6           million dollars to the positive against the amended  
7           budget, about 400,000 to the original budget, and  
8           again versus 21 year to date numbers were about 29  
9           million dollars better than where we were at this time  
10          last year.

11                 With regard to our expenses, we  
12           continue to keep expense controls in place, we see  
13           labor coming in at about 9.4 million dollars to the  
14           positive on amended and original budget basis.  
15           Materials coming in essentially flat, but slightly  
16           negative by about \$130,000.00. Fuel and power  
17           continue to be strong performers, providing about  
18           \$700,000.00, or \$900,000.00 positive variance on both  
19           accounts.

20                 Injuries and damages coming in flat.  
21           Security service is slightly positive, and other  
22           expenses positive by about four million dollars, which  
23           leaves us for the month favorable to the amended and  
24           original budgets by about 15.3 million dollars.

1                   On the next page we see year to date  
2 numbers. Again, following a similar form. Dropping  
3 to the bottom line here you see total operating  
4 expenses to the amended budget, which is a period from  
5 April through December of about 15.3 million dollars  
6 to the positive. If you couple that with our positive  
7 variance on revenues, that has a net impact of 16.3  
8 million positive to the amended budget.

9                   With regard to the original budget,  
10 which is a January through December look, we see about  
11 48.5 million dollars of variance, positive variance  
12 there coupled with our revenues, it's about 48.9  
13 million dollars of positive variance year to date on  
14 our expenses, net with our revenues.

15                   On the next page you see public  
16 funding. You see here the receipts for the month. We  
17 see about two and a half, 2.7 million dollars of  
18 positive variance. On sales tax, receipts from  
19 February against the amended budget, and about 4.7  
20 against the original budget.

21                   PTF continues to perform strongly,  
22 outperforming the amended budget by about \$600,000.00,  
23 the original budget by about four million dollars.  
24 Rent coming in about \$700,000.00 better than expected.

1 PTF on red about 500,000. And ICE, either flat or up  
2 about 100,000 to the original budget. So overall for  
3 the month our collections versus the amended budget  
4 are still about 4.5 better than expected, and about 10  
5 million dollars better than expected versus the  
6 original budget.

7 On the next page you see year to date  
8 numbers, again kind of dropping to the bottom line  
9 here. You see year to date against the amended budget  
10 we're positive by about five million dollars. And  
11 almost 36 million dollars positive variance against  
12 the original budget for public funding.

13 On the next page you see our federal  
14 relief draws. As we've talked about in prior months  
15 we're now showing all four grants. The ARP  
16 discretionary is yet to be executed by the federal  
17 government, but once it is we will include draws  
18 against that grant as well on a monthly basis.

19 In the meantime we're drawing currently  
20 this month against CRRSAA and ARP for about 12 million  
21 dollars. We've fully exhausted the CARES funding, and  
22 we've drawn down overall about 40 percent of the  
23 overall allocation of funds granted to us. We expect  
24 the remaining funds to last through 2024, and into

1 early 2025, based on current projections.

2 On the next page you see our commodity  
3 purchases. We've undertaken a very strategic approach  
4 to buying fuel. That has allowed us to lock in about  
5 60-65 percent based on a more recent purchase of our  
6 23 volume, as well as volumes for 24 and 5, this has  
7 allowed us to lock in at rates substantially below  
8 spot rates.

9 We'll continue to look for selective  
10 opportunities to purchase additional fuel as we move  
11 forward, and we're effectively locked in for where we  
12 need to be for the foreseeable future for both power  
13 and natural gas. This concludes my report for April.  
14 I'm glad to answer any questions.

15 CHAIRMAN BARCLAY: I have no questions,  
16 Greg?

17 DIRECTOR ORTIZ: No questions on my  
18 end.

19 MR. LONGHINI: Director Lee?

20 DIRECTOR LEE: No questions.

21 MR. LONGHINI: Director Jakes?

22 DIRECTOR JAKES: No questions, just a  
23 great report Jeremy. Thank you.

24 MR. FINE: Thank you.

1 MR. LONGHINI: May I proceed to the  
2 next agenda item sir, number 4?

3 CHAIRMAN BARCLAY: Our next order of  
4 business is the Independent Auditor's Presentation for  
5 Fiscal Year 2021, Jeremy?

6 MR. FINE: Thank you. I'm Jeremy Fine,  
7 your Chief Financial Officer, and I'm joined by our  
8 auditors today to discuss the audit results for 2021.  
9 Not to steal their thunder, but we did receive clean  
10 audit opinions. Christine Torres from Crowe will  
11 discuss the financial statement audit, and Stella  
12 Marie Santos from Adelfia, our DBE partner, will  
13 discuss the single audit for 2021. Christine?

14 MS. TORRES: Good morning. I am  
15 Christine Torres, a partner with Crowe, and I'm here  
16 with Stella today, our partner from Adelfia, who's our  
17 DBE subcontractor in the engagement. And we're  
18 excited to be reporting today that we have completed  
19 our audit of December 31, 2021, financial statements.

20 We were engaged to audit the financial  
21 statements to determine if they are reasonably stated  
22 in all material respects as well as to audit the  
23 federal grant funds in accordance with the guidelines  
24 set forth by the federal government for compliance

1 with laws and regulations.

2 In regards to the financial statement  
3 audit, as Jeremy mentioned, it has been completed, and  
4 the auditor's opinion was issued. And that audit  
5 opinion is unmodified, or clean, which basically means  
6 that the amounts presented in the financial  
7 statements, and the notes to the financial statements  
8 are reasonably stated in all material respects.

9 As required by government auditing  
10 standards, we also look at the internal controls over  
11 financial reporting to determine if there are items  
12 that need to be identified under these standards as  
13 well. We do not have any findings to report under  
14 government auditing standards.

15 I'm going to go ahead and turn it over  
16 to Stella who will provide the update on the federal  
17 part of the audits.

18 MS. SANTOS: Good morning. Again I'm  
19 Stella Santos, Partner with Adelfia, and I'm  
20 representing the DBE partner of the audit. I'm also  
21 happy to report that Crowe was able to issue an  
22 unmodified opinion on compliance with the federal  
23 programs for the year ended December 31, 2021.

24 CTA receives a number of federal grant

1 programs, however, based on the federal guidelines,  
2 our testing was focused on two major programs this  
3 year. These programs are the federal transit cluster  
4 and the TIFIA loan program.

5 Due to the size of both of these  
6 programs and the inclusion of the CARES funding within  
7 the federal transit cluster, we had 98 percent  
8 coverage of the federal funds spent. The federal  
9 transit cluster is the largest federal program the CTA  
10 expends from.

11 As part of this process we also  
12 evaluated the internal controls over compliance with  
13 those programs. Based on this testing I am pleased to  
14 report that we do not have any findings on the report.  
15 Thanks. Christine?

16 MS. TORRES: Thank you. This was our  
17 summary of the audit procedures for both the federal  
18 and financial audits, and we would like to thank the  
19 entire finance department for working with us in a  
20 professional manner, and providing us all the  
21 information required to timely issue all of these  
22 audit opinions.

23 At this point if there's any questions,  
24 I'd be more than happy to answer those.



1                   CHAIRMAN BARCLAY: Well I just want to  
2 thank you for your work, and we certainly appreciate  
3 that. And to our team, we want to commend them, and  
4 congratulate Jeremy and his team for their work, not  
5 just through the audit process, but their overall work  
6 with cooperating with you guys to get it done.

7                   DIRECTOR ORTIZ: We recognize it's no  
8 easy task on both ends, so thank you for both sides to  
9 help get this through.

10                  MR. LONGHINI: There seems to be no  
11 further questions Chairman Barclay, so we can move on.  
12 Thank you.

13                  CHAIRMAN BARCLAY: Thank you very much.

14                  MS. TORRES: Thank you.

15                  CHAIRMAN BARCLAY: Our next order of  
16 business is an ordinance amending Ordinance 021-119,  
17 approving the Fiscal Years 2022 through 2026 Capital  
18 Improvement Program.

19                  MR. LONGHINI: Jeremy?

20                  MR. FINE: Thank you. I'm Jeremy Fine,  
21 your Chief Financial Officer. I'm joined by Michelle  
22 Curran, the Vice President for Budget and Capital  
23 Finance, which will make the presentation regarding  
24 the amended budget.

1 MS. CURRAN: Thank you. Good morning.  
2 I'm Michelle Curran, Vice President of Budget and  
3 Capital Finance. I'm here today to present an  
4 ordinance authorizing an amendment to the 2022 to 2026  
5 Capital Improvement Program, or CIP. In March, the  
6 Board approved the 3.493 billion dollar amended CIP,  
7 and we're now proposing an additional amendment.

8 Late last year the President signed  
9 into law the Infrastructure Investment and Jobs Act,  
10 and this amendment allows CTA to begin programming the  
11 funds for 2022 into the CIP. The funds for the outer  
12 years will be included in the 2023 to 2027 CIP to be  
13 approved with the budget later this year.

14 As a result of the Infrastructure Bill,  
15 CTA expects to receive an additional 112 million of  
16 federal formula funds for 2022, which is an increase  
17 of 36 percent. The additional formal funds will  
18 provide funding for important projects, including All  
19 Stations Accessibility Program, the Electric Bus  
20 Program, continued funding in the state of repair  
21 projects for the bus and rail fleet, stations and  
22 facilities, track and structure, and technology  
23 projects, and expansion of the Station Refresh and  
24 Renew Program.

1 In addition to the new funding, the CIP  
2 is also being amended to include an FTA transit  
3 oriented development discretionary grant for  
4 \$800,000.00 to complete a comprehensive equitable  
5 transit oriented development planning study along a  
6 th

two mile stretch of the 95 Street corridor.

7 CTA will work with the City of Chicago  
8 to permanent planning and development to complete the  
9 study, and the city is also funding the \$200,000.00  
10 local match. The amendment will also realign the CTA  
11 bonds recently issued to better meet the timing needs  
12 of the projects funded, and it will also repurpose 20  
13 million of prior grants to rebuild Illinois State Pay  
14 Go [ph] funds for bus maintenance projects.

15 The proposed amendment increases the  
16 CIP by 132.7 million dollars, revising the fiscal year  
17 2022 to 2026 CIP to an updated total of 3.625 billion.  
18 I'd be happy to answer any questions.

19 CHAIRMAN BARCLAY: Well I'd just like  
20 to say that during the Board briefing, and I shared  
21 with Jeremy that we certainly appreciated the update  
22 on our ETOD study funded by the federal grants  
23 addressed in the ordinance, and this is a great  
24 initiative. I look forward to future updates on the

1 study, so thank you very much.

2 MS. CURRAN: Thank you.

3 DIRECTOR ORTIZ: Yes, I'm excited for  
4 all of the different components. I also am very  
5 excited about the ETOD, the Equitable Transit Oriented  
6 Development component of this work. I believe it is  
7 an important piece of really connecting the immediate  
8 community to transit, but also helping communities  
9 across our city to come together, so thank you.

10 DIRECTOR LEE: I'm excited to hear that  
11 some of the funds will be pulling back into the ASAP  
12 program, because that's exciting. More elevators and  
13 more accessibility is always good, thank you.

14 MR. LONGHINI: Director Jakes?

15 DIRECTOR JAKES: No questions. I'll  
16 just cosign what my colleagues have said, thank you.

17 MR. LONGHINI: No further questions  
18 Chairman Barclay.

19 CHAIRMAN BARCLAY: May i have leave to  
20 place this item on the omnibus for Board approval?

21 DIRECTOR ORTIZ: So moved.

22 DIRECTOR LEE: Second.

23 MR. LONGHINI: Okay. We will proceed  
24 to number 6 sir.

1                   CHAIRMAN BARCLAY: The next order of  
2 business today is an ordinance authorizing a co-  
3 promotional agreement with the City of Chicago through  
4 its Department of Assets, Information and Services.

5                   MR. FINE: Thank you. Good morning,  
6 I'm Jeremy Fine, your Chief Financial Officer. And  
7 today I present for your consideration a co-  
8 promotional trade agreement with the City of Chicago  
9 Department of Assets, Information and Services, known  
10 as AIS.

11                   This department, which was previously  
12 known as the Department of Fleet Facility Management,  
13 or FFM has been a co-promotional partner of CTA since  
14 2006. The total value of the co-promotional trade is  
15 just under \$400,000.00, which is a similar amount to  
16 prior years, and CTA will provide AIS with interior  
17 cart cards on bus and rail up to this amount in value.

18                   As this is unsold advertising space  
19 that CTA is providing, and its printing costs are the  
20 responsibility of AIS, there is no cost to CTA to  
21 enter into this co-promotional agreement. AIS will  
22 provide CTA space on 250 co-managed bus shelters that  
23 are located throughout Chicago.

24                   A total value equal to the co-

1 promotional trade value. This partnership gives CTA  
2 exposure to a larger audience of residents and  
3 visitors through the advertising on the city's bus  
4 shelters. This also enables the City of Chicago to  
5 reach CTA customers with important messages related to  
6 city programs and events. This concludes my  
7 presentation, and I'm glad to answer any questions.

8 CHAIRMAN BARCLAY: No questions from  
9 me, Greg.

10 DIRECTOR ORTIZ: No questions.

11 DIRECTOR LEE: No questions.

12 DIRECTOR JAKES: No questions, Greg.

13 MR. LONGHINI: All right thank you.

14 There's no further questions on this matter sir.

15 CHAIRMAN BARCLAY: May I have leave to  
16 place this item on the omnibus for Board approval?

17 DIRECTOR ORTIZ: So moved.

18 DIRECTOR LEE: Second.

19 MR. LONGHINI: Moved and seconded. We  
20 may proceed to Number 7, sir.

21 CHAIRMAN BARCLAY: Our next order of  
22 business is an ordinance authorizing a Second  
23 Amendment to a Locker Location Pilot Program with  
24 Amazon.com Services, LLC to install, operate and

1 maintain package delivery lockers at designated rail  
2 stations.

3 MR. FINE: Good morning, Jeremy Fine,  
4 your Chief Financial Officer. And today I present for  
5 your consideration a Second Amendment to the current  
6 agreement with Amazon, which will extend the pilot  
7 period for Amazon delivery lockers in CTA stations  
8 until January 16, 2023.

9 This pilot is intended to test the  
10 viability of delivery lockers in CTA stations. It was  
11 approved by the Transit Board in June of 2020, for a  
12 period of one year. In June of 2021, since none of  
13 the lockers have been in place for a full year, the  
14 Board approved extending the pilot through June 2022.

15 During this upcoming extension term,  
16 CTA staff will work with Amazon, and many other  
17 interested vendors to solicit proposals for a longer  
18 term contract to place delivery lockers in CTA  
19 stations with the goal of presenting one or more  
20 contracts to the CTA Board for approval.

21 The lockers provide an amenity to CTA  
22 customers who are able to conveniently pick-up and  
23 return their Amazon packages as part of their CTA  
24 trip. The lockers also provide positive benefits to

1 the region by reducing congestion and emissions from  
2 delivery vehicles. Amazon is fully responsible for  
3 all costs related to the procurement, installation,  
4 servicing and operation of the lockers.

5 During the extended pilot, Amazon will  
6 continue to pay CTA a monthly flat fee of \$25.00 per  
7 machine, per month, to reimburse CTA for operating  
8 expenses, including the cost of electricity. Amazon  
9 will continue to maintain insurance coverage for  
10 installing and operating the lockers on CTA property.

11 The lockers offer a range of security  
12 and accessibility features, and the CTA has  
13 experienced no security issues with lockers on our  
14 property. This concludes my presentation, and I'm  
15 glad to answer any questions.

16 CHAIRMAN BARCLAY: Jeremy, it's my  
17 understanding that after we complete the pilot project  
18 this may actually go out to bid so that other  
19 companies can also participate if possible. Am I  
20 correct?

21 MR. FINE: That's correct. We'll start  
22 undertaking the RFP process for Amazon, or others to  
23 participate in, and we anticipate bringing back to the  
24 Board a list of potential applicants there for a full-



1 time rollout of this program in the coming months.

2 CHAIRMAN BARCLAY: I think this is a  
3 value added to our customers and thank you, appreciate  
4 that.

5 MR. FINE: Thank you.

6 DIRECTOR FINE: Agree, no further  
7 questions.

8 DIRECTOR LEE: No further questions.

9 DIRECTOR JAKES: No questions.

10 MR. LONGHINI: We're finished with the  
11 questions on this matter sir.

12 CHAIRMAN BARCLAY: May I have leave to  
13 place this item on the omnibus for Board approval?

14 DIRECTOR ORTIZ: So moved.

15 DIRECTOR LEE: Second.

16 MR. LONGHINI: Moved and seconded, we  
17 can proceed to Number 8 sir.

18 CHAIRMAN BARCLAY: Our next order of  
19 business is an ordinance authorizing a Third Amendment  
20 to the intergovernmental agreement with Metra and Pace  
21 for the Link-Up Pass to enhance the program, and  
22 change the name to the Regional Connect Pass.

23 MS. POPPE: Good morning Chairman, and  
24 Members of the Board. I'm Molly Poppe, Chief

1 Innovation Officer for the CTA, and I'm joined by  
2 Jeremy Fine, Chief Financial Officer for the CTA.  
3 We're here today to present on the intergovernmental  
4 agreement, or IGA, for the new Regional Connect Pass,  
5 developed in partnership with Pace and Metra.

6 As part of the 2022 budget, the Board  
7 significantly reduced the price of all CTA's existing  
8 on unlimited ride pass products, including joint  
9 passes with CTA and Pace, and the Board also  
10 eliminated the 25 cent transfer cost between CTA  
11 services.

12 At the time we discussed those fare  
13 changes are an important first step to simplify CTA's  
14 fare structure, provide more fare and pass flexibility  
15 to adapt to the changing ridership patterns we're  
16 seeing in response to COVID, and reduce transfer  
17 friction and confusion between interagency fare  
18 policies.

19 The new Regional Connect Pass builds on  
20 those important interchanges, as well as the strong  
21 partnerships between the regional transit agencies of  
22 CTA, Metra and Pace. The Regional Connect Pass is a  
23 new multi-agency fare product, providing unlimited  
24 rides on CTA and Pace, exclusively for Metra monthly

1 pass holders.

2 The Regional Connect Pass will replace  
3 the current Metra Link-Up and Pace Plus Bus. Unlike  
4 the Metra Link-Up and Pace Plus Bus, the regional  
5 connect pass will provide unlimited rides for a month  
6 on CTA and Pace with no time or day restrictions. The  
7 Regional Connect Pass will cost Metra monthly pass  
8 holders \$30.00, down from the current \$55.00 of the  
9 Metra Link-Up.

10 If approved by the Board, the new pass  
11 will be available for purchase in Ventra App and  
12 select Metra ticket windows on June 20, 2022, for use  
13 starting July 1. As the transit landscape continues  
14 to evolve in response to the pandemic recovery, CTA,  
15 Pace and Metra continue to work together to identify  
16 new and innovative opportunities to ensure public  
17 transit remains the most affordable, and most  
18 convenient way to travel around the region.

19 We ask for your favorable approval of  
20 the Regional Connect Pass IGA between CTA, Metra and  
21 Pace. Thank you, and we're happy to take any  
22 questions.

23 CHAIRMAN BARCLAY: Well thank you Miss  
24 Poppe. We received a thorough briefing on this

1 program, and I was very impressed with it, and I want  
2 to commend you and your staff and Jeremy on leading  
3 the effort to reach an agreement with the other  
4 service Boards, so thank you very much.

5 MS. POPPE: Thank you.

6 DIRECTOR ORTIZ: Yes, I anticipated a  
7 really good amenity overall to be able to connect  
8 across our different services, so I anticipate it  
9 being well-received. Thank you as well.

10 DIRECTOR LEE: I really appreciated  
11 that it's more of an agile approach to commuting, so  
12 this is I think going to be really favorable for our  
13 riders because not everybody uses the buses and trains  
14 in rush hour anymore, so thank you.

15 PRESIDENT CARTER: Chairman, before you  
16 move off this item, I also want to take a moment to  
17 thank my peers at both Metra and Pace, Jim Derwinski  
18 and Melinda Metzger. This is something that I know  
19 that the customers and our stakeholders have been  
20 asking for for quite some time.

21 I'm pleased that we were able to reach  
22 this agreement to create this additional flexibility  
23 between our systems, which I think is critical towards  
24 the future growth of ridership on CTA, as well as on

1 Metra and Pace.

2                   And I look forward to obviously working  
3 collaboratively with my sister agencies as we continue  
4 to find more ways to make it easier and more  
5 convenient for the residents in the service area to  
6 use our system to meet their various commuting and  
7 public transportation needs.

8                   CHAIRMAN BARCLAY: Thank you.

9                   DIRECTOR ORTIZ: It's great to hear  
10 that they were receptive, and continue to be at the  
11 table to come up with different solutions.

12                   PRESIDENT CARTER: Yes. No, they were  
13 very receptive from the moment we started talking to  
14 them about it, and as you can see we came up with what  
15 I think a very favorable approach to collaborate and  
16 pull this together.

17                   And I think it's an example, which is a  
18 point that I'd like to make from time to time because  
19 I know there's always this perception that there's  
20 this you know battle going on between CTA, Metra and  
21 Pace, and the service area. And the truth of the  
22 matter is that's not the case. We actually work very  
23 closely together.

24                   You know Molly and her team, along with

1 Jeremy and Mike Connelly could tell you that our staff  
2 meet regularly to talk through and address issues of  
3 common concern amongst all of us, and this is just one  
4 example of how that sort of plays itself out in a very  
5 public and positive way.

6 DIRECTOR LEE: I just have one final  
7 question, maybe I don't know who to direct it to, but  
8 it would be great to be able to have one way to pay  
9 and get on the train and the bus. I know it's not the  
10 case currently. Is that correct?

11 MS. POPPE: Yes, go ahead sir.

12 PRESIDENT CARTER: Well we -- go ahead.

13 MS. POPPE: Sorry, go ahead sir.

14 PRESIDENT CARTER: No, go ahead.

15 MS. POPPE: So right now we have the  
16 unified Ventra App, the Ventra App does include CTA,  
17 Metra and Pace, but you are correct, Director that CTA  
18 and Pace, we utilize a unified pass card, so we  
19 utilize the Ventra card and you're able to tap on and  
20 tap off.

21 Metra has a digital ticketing process  
22 that is available within the Ventra App, and you can  
23 use Ventra transit value to pay for Metra tickets,  
24 usually on a digital ticketing platform. So we are

1 engaged, sort of unified and integrated through the  
2 Ventra app, but CTA and Pace have the plastic, or  
3 digital Ventra card that you can tap on the system,  
4 and Metra has a digital ticketing process.

5 DIRECTOR LEE: Thank you.

6 PRESIDENT CARTER: I think it's also  
7 important to point out that for Metra the issue for  
8 them will be able to access, or utilize our Ventra  
9 card. It's really an infrastructure issue.

10 MS. POPPE: Right.

11 PRESIDENT CARTER: In fact, they  
12 clearly are not in a position, and have not been able  
13 to build out the infrastructure, which would cost  
14 billions of dollars actually.

15 MS. POPPE: Oh.

16 PRESIDENT CARTER: To accommodate our  
17 Ventra card on their system because of the way they  
18 operate in terms of their fare structure, versus the  
19 way CTA and Pace operate. It creates a much more  
20 bigger challenge for them, but I think you know as  
21 Molly pointed out, the benefit of technology today it  
22 allows you to kind of work around some of those  
23 challenges.

24 And that's why we've been so happy

1 about the app because it has actually created that  
2 type of unified ability to use all three of our  
3 systems, although we recognize there are limitations  
4 around using the app as well, particularly for those  
5 who are low-income, minority, and that they don't  
6 necessarily have access to the technology to allow  
7 them to use it as easily as they could a card.

8           Those are things we continue to talk  
9 about. I know that that's an issue also with the  
10 stakeholders in this area, who would like to see, you  
11 know, for lack of a better word, a universal card, not  
12 just a universal system.

13           And you know, hopefully after we  
14 continue the dialogue we'll find ways to better  
15 integrate those issues going forward.

16           DIRECTOR LEE: Thank you.

17           DIRECTOR JAKES: Greg, let me just  
18 chime in for a moment and offer that you know there  
19 are some key things that have been said that really  
20 makes me smile as a resident, and as a Board member,  
21 and that is hearing the words collaboration and always  
22 having in dialogue what is best for the citizens in  
23 general, and our black and brown communities and  
24 others, specifically.



1                   And so I think that this is what  
2 continues to make us not only a world-class city, but  
3 a world-class transit agency with world-class  
4 President and a world-class Molly Poppe, who help us  
5 to navigate through these things with technology. So  
6 for our President, and for Molly and everyone that  
7 works with you, thank you. Thank you so much because  
8 these are great synergies that are being created, so  
9 this is great, thank you.

10                   MS. POPPE: Thank you, Director.

11                   MR. LONGHINI: We're finished with all  
12 the questions, sir, comments.

13                   CHAIRMAN BARCLAY: May I have leave to  
14 place this item on the omnibus for Board approval?

15                   DIRECTOR ORTIZ: So moved.

16                   DIRECTOR LEE: Second.

17                   MR. LONGHINI: Moved and seconded. We  
18 may proceed with Number 9, sir.

19                   CHAIRMAN BARCLAY: Our next order of  
20 business is an ordinance authorizing a sublease to  
21 McLaurin Development Partners of a portion of property  
22 located at 120 North Racine Avenue.

23                   MR. MOONEY: Good morning. I'm Bill  
24 Mooney, your Chief Infrastructure Officer. Real

1 Estate staff recommends approval of an ordinance  
2 authorizing a sublease to McLaurin Development  
3 Partners for a portion of property located at 120  
4 North Racine Avenue. Sterling Racine, LLC has a  
5 master lease agreement for 84,879 square feet on the  
6 first and second floors of 120 North Racine.

7 The proposed new sublease is for  
8 approximately 465 square feet on the second floor.  
9 Sterling Racine will continue to be responsible for  
10 all rent and expenses as set forth in the master lease  
11 agreement, including a proportionate share of building  
12 operating expenses, and all applicable taxes and  
13 utilities.

14 Under the terms of the master lease  
15 agreement with Sterling Racine, all amendments and  
16 subleases require CTA approval, which cannot  
17 reasonably be withheld. I'm happy to take any  
18 questions on this item.

19 CHAIRMAN BARCLAY: No questions.

20 DIRECTOR ORTIZ: No questions.

21 DIRECTOR LEE: No questions.

22 DIRECTOR JAKES: No questions.

23 MR. LONGHINI: All right. There are no  
24 further questions sir.

1                   CHAIRMAN BARCLAY: May I have leave to  
2 place this item on the omnibus for Board approval?

3                   DIRECTOR ORTIZ: So moved.

4                   DIRECTOR LEE: Second.

5                   MR. LONGHINI: Moved and seconded. We  
6 may proceed to Number 10, sir.

7                   CHAIRMAN BARCLAY: Our next order of  
8 business is an ordinance authorizing a license  
9 agreement with Chicago Public Schools for property at  
10 Simeon Career Academy at 8147 South Vincennes Avenue,  
11 Chicago, Illinois.

12                  MR. MOONEY: Once again, Bill Mooney.  
13 Real estate staff recommends approval of an ordinance  
14 authorizing a license agreement with the City of  
15 Chicago Board of Education for property at Simeon  
16 Career Academy. The license agreement will allow CTA  
17 entry to the property for the staging of CTA buses to  
18 offer transit services to Simeon Career Academy.

19                  CPS and CTA have agreed to a ten year  
20 license agreement set to commence July 1. There is no  
21 fee for this agreement, and either party can cancel it  
22 with 30 days-notice. I'm happy to take any questions  
23 on this item.

24                  CHAIRMAN BARCLAY: No questions.

1 DIRECTOR ORTIZ: No questions.

2 DIRECTOR LEE: No questions. None from  
3 me.

4 DIRECTOR JAKES: No questions.

5 MR. LONGHINI: No further questions on  
6 this matter, sir.

7 CHAIRMAN BARCLAY: May I have leave to  
8 place this item on the omnibus for Board approval?

9 DIRECTOR ORTIZ: So moved.

10 DIRECTOR LEE: Second.

11 MR. LONGHINI: Moved and seconded. I'm  
12 going to proceed to Number 11, sir.

13 CHAIRMAN BARCLAY: Our next order of  
14 business is the review of an ordinance authorizing the  
15 purchase of primary and excess property insurance  
16 coverage for policy year 22-23. Steve Wood?

17 MR. WOOD: Good morning Chairman and  
18 Directors. This is Steve Wood, Deputy General Counsel  
19 in CTA's law department. This is an ordinance  
20 authorizing the 2022 to 2023 property insurance policy  
21 for the CTA. This policy runs from July to July, and  
22 it's renewed every year.

23 Our insurance brokers at Mesirow  
24 Alliant, and our DBE Paradigm, marketed the renewal,

1 and a consortium of international and domestic  
2 insurers are providing the CTA with the best  
3 combination of coverage and price for this policy.  
4 The proposed premium for next year's policy, along  
5 with taxes and fees is approximately \$5,450,000.00,  
6 which is an increase of about 9.5 percent from this  
7 year's rates.

8           Rate increases are typically based on  
9 three factors -- increases in asset values that are  
10 covered by the policy, negative claims history, and  
11 the state of the insurance market generally. CTA's  
12 asset values were up slightly, 1.3 percent, from  
13 approximately 7.16 billion to 7.26 billion. But  
14 concerns about inflation generally in the market for  
15 repair and replacement of damaged assets is  
16 influencing the increase for us this year, and for all  
17 users essentially.

18           The CTA, in terms of claims, has had  
19 another clean year, knock wood, free of any claims, so  
20 that was a positive in our favor, but the market for  
21 rail insurance has remained very hard for the last  
22 five years in a row, due both to climate related  
23 issues, such as the numerous wildfires and storms, but  
24 also due to the COVID-19 pandemic, which continues to

1 inject substantial uncertainty in the market.

2 This causes insurers to withdraw, or  
3 limit their capacity, and with less capacity, less  
4 competition and raised rates. This is in addition to  
5 the inflation concerns. I think this is probably the  
6 principal factor leading to our premium increase this  
7 year.

8 We recommend the renewal with this  
9 consortium, and I'm happy to answer any questions.

10 CHAIRMAN BARCLAY: No questions.

11 DIRECTOR ORTIZ: No questions.

12 DIRECTOR LEE: No questions.

13 DIRECTOR JAKES: No questions.

14 MR. LONGHINI: We may, we're finished  
15 with questions, Chairman Barclay.

16 CHAIRMAN BARCLAY: May I have leave to  
17 place this item on the omnibus for Board approval?

18 DIRECTOR ORTIZ: So moved.

19 DIRECTOR LEE: Second.

20 MR. LONGHINI: Moved and seconded,  
21 proceed to Number 12, sir.

22 CHAIRMAN BARCLAY: Next order of  
23 business today is Contract Number B-1, change order  
24 for roofing contract.

1 MR. LONGHINI: Any questions from any  
2 Board members?

3 DIRECTOR ORTIZ: No questions.

4 CHAIRMAN BARCLAY: No questions.

5 DIRECTOR JAKES: No questions.

6 MR. LONGHINI: Proceed to B-2 sir.

7 CHAIRMAN BARCLAY: Our next order of  
8 business today is Contract Number B-2 a change order  
9 for vehicle purchases.

10 MR. LONGHINI: Any questions from any  
11 Board members?

12 DIRECTOR ORTIZ: No questions.

13 DIRECTOR JAKES: No questions.

14 CHAIRMAN BARCLAY: No questions.

15 MR. LONGHINI: You may proceed sir to  
16 B-3.

17 CHAIRMAN BARCLAY: Our next order of  
18 business today is Contract Number B-3, a cleaning  
19 service contract. No questions.

20 DIRECTOR ORTIZ: No questions.

21 DIRECTOR JAKES: No questions.

22 MR. LONGHINI: B-4, sir.

23 CHAIRMAN BARCLAY: Our next order of  
24 business today is Contract Number B-4, a change order

1 for cleaning services contracting. No questions.

2 DIRECTOR ORTIZ: No questions.

3 DIRECTOR LEE: No questions.

4 DIRECTOR JAKES: No questions.

5 MR. LONGHINI: To the B-5, sir.

6 CHAIRMAN BARCLAY: Our next order of  
7 business today is contract B-5, a change order for a  
8 clothing contract.

9 DIRECTOR ORTIZ: No questions.

10 CHAIRMAN BARCLAY: No questions.

11 DIRECTOR LEE: No questions.

12 DIRECTOR JAKES: No questions.

13 MR. LONGHINI: We proceed to F-1, sir.

14 CHAIRMAN BARCLAY: Our next order of  
15 business today is a contract number F-1, a research  
16 contract.

17 DIRECTOR ORTIZ: No questions.

18 DIRECTOR LEE: No questions.

19 DIRECTOR JAKES: No questions.

20 CHAIRMAN BARCLAY: I do have a  
21 question. In terms of this research I know that this  
22 has been done outside of our area. Is there any  
23 consideration for bringing some of that into the area  
24 with qualified people who can do it here as well?



1                   PRESIDENT CARTER:  Actually Chairman,  
2   we do also contract with local institutions who do  
3   research as well, like MIT is an international player  
4   and leader in this field, but we also have entered  
5   into a contract with IIT, University of Illinois  
6   Chicago, and other institutions here as well who do  
7   work for us.  So it is not an exclusive arrangement  
8   just with that one, one institution.

9                   CHAIRMAN BARCLAY:  Okay.  Thank you.

10                  MR. LONGHINI:  We will proceed to F-2,  
11   sir.

12                  CHAIRMAN BARCLAY:  Our final order of  
13   business is contract F-2, a change order for an  
14   investigation service contract.

15                  DIRECTOR ORTIZ:  No questions.

16                  DIRECTOR LEE:  No questions.

17                  DIRECTOR JAKES:  No questions.

18                  MR. LONGHINI:  There's no questions on  
19   that matter, sir.

20                  CHAIRMAN BARCLAY:  I just have one  
21   question.

22                  MR. LONGHINI:  Sure.

23                  CHAIRMAN BARCLAY:  Do we have -- is it  
24   just one vendor, or is it more than one vendor?

1 PRESIDENT CARTER: For, I'm sorry?

2 CHAIRMAN BARCLAY: For the  
3 investigation services contract?

4 MS. MCCORMACK: For these services it's  
5 just the one vendor.

6 CHAIRMAN BARCLAY: And that's fine, no  
7 questions. No further questions.

8 MR. LONGHINI: Proceed to the next  
9 item, sir, 12-A.

10 CHAIRMAN BARCLAY: If there are no  
11 further questions on contracts, may I have leave to  
12 place the seven contracts on the omnibus?

13 DIRECTOR ORTIZ: So moved.

14 DIRECTOR LEE: Second.

15 MR. LONGHINI: Moved by Director Ortiz,  
16 and seconded by Director Lee. Proceed to 12-B.

17 CHAIRMAN BARCLAY: Since there is no  
18 further business to come before the Committee, may I  
19 have a motion to approve the omnibus and recommend the  
20 omnibus for Board approval?

21 DIRECTOR ORTIZ: So moved.

22 DIRECTOR LEE: Second.

23 MR. LONGHINI: Moved by Director Ortiz,  
24 seconded by Director Lee. Director Jakes?

1 DIRECTOR JAKES: Yes.

2 MR. LONGHINI: Director Ortiz?

3 DIRECTOR ORTIZ: Yes.

4 MR. LONGHINI: Director Lee?

5 DIRECTOR LEE: Yes.

6 MR. LONGHINI: Chairman Barclay?

7 CHAIRMAN BARCLAY: Yes.

8 MR. LONGHINI: That motion is approved  
9 with four yes votes, sir.

10 CHAIRMAN BARCLAY: And finally, may I  
11 have a motion to adjourn?

12 DIRECTOR ORTIZ: So moved.

13 DIRECTOR LEE: Second.

14 MR. LONGHINI: Moved by Director Ortiz,  
15 seconded by Director Lee. Director Jakes?

16 DIRECTOR JAKES: Yes.

17 MR. LONGHINI: Director Ortiz?

18 DIRECTOR ORTIZ: Yes.

19 MR. LONGHINI: Director Lee?

20 DIRECTOR LEE: Yes.

21 MR. LONGHINI: Chairman Barclay?

22 CHAIRMAN BARCLAY: Yes.

23 MR. LONGHINI: The motion passed with  
24 four yes votes sir, we are adjourned.

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(Whereupon, the meeting adjourned at  
10:52 a.m.)

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CERTIFICATE OF DEPOSITION OFFICER

I, MAUREEN FOODY, the officer before whom the foregoing proceedings were taken, do hereby certify that any witness(es) in the foregoing proceedings, prior to testifying, were duly sworn; that the proceedings were recorded by me and thereafter reduced to typewriting by a qualified transcriptionist; that said digital audio recording of said proceedings are a true and accurate record to the best of my knowledge, skills, and ability; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.

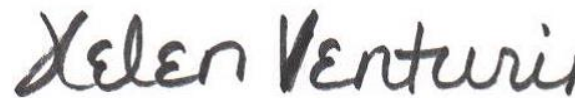


MAUREEN FOODY  
Certified Reporter in and for the  
State of Illinois

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CERTIFICATE OF TRANSCRIBER

I, HELEN VENTURINI, do hereby certify that this transcript was prepared from the digital audio recording of the foregoing proceeding, that said transcript is a true and accurate record of the proceedings to the best of my knowledge, skills, and ability; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.



HELEN VENTURINI

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