

1
2 CHICAGO TRANSIT AUTHORITY

3 JULY 2023

4 FINANCE, AUDIT & BUDGET COMMITTEE BOARD MEETING

5
6 Held

7 on

8 July 12th, 2023

9 at

10 9:33 a.m.

11 at

12 567 West Lake Street, 2nd Floor,

13 Chicago, Illinois 60661

14
15
16 STENOGRAPHIC REPORT OF PROCEEDINGS had in
17 the above-entitled cause held at the Chicago
18 Transit Authority Headquarters, 567 West Lake
19 Street, 2nd Floor, Chicago, Illinois, Bernard
20 Jakes, presiding.

21
22
23 REPORTED BY: Margaret E. Mecklenborg, CSR

24 LICENSE NO.: 084-004495



1 BOARD MEMBERS:

2 MR. LESTER L. BARCLAY, Chairman;

3 REV. DR. BERNARD JAKES, Director;

4 MS. NEEMA JHA, Director;

5 REV. JOHNNY L. MILLER, Director;

6 MS. ROSA ORTIZ, Director;

7 MR. DORVAL R. CARTER, JR., President;

8 MR. KENT S. RAY, General Counsel;

9 MS. GEORGETTE L. GREENLEE, Secretary.

10 ABSENT:

11 MS. MICHELE A. LEE, Director.

12 PRESENTERS:

13 MR. JEREMY FINE(Via Zoom),

14 Chief Financial Officer;

15 MR. WILLIAM MOONEY(Via Zoom),

16 Chief Infrastructure Officer.



1 (whereupon, the following
2 proceedings commenced at
3 9:33 a.m.)

4 SECRETARY GREENLEE: Good morning. My name is
5 Georgette Greenlee. I'm the Secretary of the
6 Board. We are going to begin our Finance, Audit
7 and Budget Committee Meeting for the CTA Transit
8 Board. Director Jakes?

9 DIRECTOR JAKES: Okay. All right. Very good.
10 Good morning. I would like to call to order the
11 July 12th, 2023 meeting of the Committee on
12 Finance, Audit and Budget. Georgette, would you,
13 please, call the roll?

14 SECRETARY GREENLEE: Director Jha?

15 DIRECTOR JHA: Here.

16 SECRETARY GREENLEE: Director Ortiz?

17 DIRECTOR ORTIZ: Here.

18 SECRETARY GREENLEE: Director Jakes?

19 DIRECTOR JAKES: Here.

20 SECRETARY GREENLEE: Chairman Barclay?

21 CHAIRMAN BARCLAY: Here.

22 SECRETARY GREENLEE: Director Miller?

23 DIRECTOR MILLER: Here.

24 SECRETARY GREENLEE: Director Lee is going to



1 be absent today. Director Jakes, we do have a
2 quorum.

3 DIRECTOR JAKES: Okay. Our first order of
4 business is the approval of the committee minutes
5 of June 16th, 2023. May I have a motion to
6 approve?

7 DIRECTOR ORTIZ: So moved.

8 DIRECTOR JHA: Second.

9 DIRECTOR MILLER: Second.

10 SECRETARY GREENLEE: Director Jha?

11 DIRECTOR JHA: Yes.

12 SECRETARY GREENLEE: Director Ortiz?

13 DIRECTOR ORTIZ: Yes.

14 SECRETARY GREENLEE: Director Jakes?

15 DIRECTOR JAKES: Yes.

16 SECRETARY GREENLEE: Chairman Barclay?

17 CHAIRMAN BARCLAY: Yes.

18 SECRETARY GREENLEE: Director Miller?

19 DIRECTOR MILLER: Yes.

20 SECRETARY GREENLEE: Director Jakes, the motion
21 passes to approve the minutes.

22 DIRECTOR JAKES: Our next order of business is
23 the finance report. Jeremy Fine? You got to
24 unmute yourself, Jeremy.



1 MR. FINE: Sorry. Good morning. I'm Jeremy
2 Fine, your Chief Financial Officer, and today I'll
3 walk through the May results as well -- as well as
4 year to date. For May we see positive trajectory
5 on both fare and pass totals. So fare and pass
6 total line is 1.7 million dollars better than
7 budget. We see reduced fare subsidy coming in as
8 expected and non-farebox totals coming in \$700,000
9 better than expected. So for the month of May, we
10 see total revenues positive by 2.4 million dollars
11 and we're 4.5 million dollars better than May of
12 2022. With regard to our year-to-date numbers on
13 the next page, we see fare and pass totals coming
14 in almost 6 million dollars better than budget at
15 5.9. Reduced fare subsidy coming in as expected
16 and non-farebox totals coming in over 4 million
17 dollars better than expected. So overall for the
18 year through the first five months of the year
19 we're 10 million dollars, 10.1 better than budget
20 and 23.2 million dollars better than the same
21 period last year. For our expenses we continue to
22 see a positive trajectory here as well. For labor
23 we see favorability. A little over 5 million
24 dollars. Albeit this has come down as our hiring



1 efforts have ramped up. Materials coming in
2 essentially flat but slightly down to budget. Fuel
3 and power continue to be positive. Provisions for
4 injuries and damages coming in as expected.
5 security services is unfavorable due to timing of
6 invoices as well as ramped up efforts with regard
7 to security. And other expenses are coming in
8 positive by 2.6 million dollars. So overall for
9 the month of May we're over 8 million dollars of
10 positive favorability.

11 On the next page you see the year-to-date
12 expenses. Again the similar form of each of the
13 lines. So dropping to the bottom here we see total
14 operating expenses favorable to budget by over
15 47 million dollars on a year-to-date basis. With
16 regard to our public funding, we see sales tax for
17 March coming in positive by 1.8 million dollars.
18 Albeit this is slightly below what we saw in
19 January and February. PTF for June came in
20 positive by 1.6 million dollars. The RETT for May,
21 the real estate transfer tax, as the summer buying
22 season started to heated up we see some positive
23 favorability there which is a difference in trend
24 from what we saw in the first portion of the year.



1 PTF for RETT came in negative for June. So overall
2 for the month our monthly collections are
3 3.6 million dollars better than budget. with
4 regard to year-to-date, public funding again we see
5 positive favorability on sales tax and on PTF.
6 Negative variance as we've talked about in prior
7 months with regard to the real estate transfer tax
8 and how higher interest rates have had an
9 effect -- a damping effect on real estate sales.
10 So but overall for the year through the collections
11 through, you know, May here and June for public
12 transportation funds, we're essentially flat but
13 \$200,000 favorable.

14 On the next page you see the federal
15 relief funding draws. We see about
16 24 million dollars of draws for the month. That
17 means that we've now drawn about 47.7 percent of
18 the total allocation which means that we have a
19 little over 1.1 billion remaining. Based on the
20 trends that we've seen and our expectation is is
21 that these funds should last us through 2025 and
22 into 20- -- early 2026. On the next page you see
23 our commodities purchases. For fuel we now have
24 locked in where we need to be for '23, '4 and '5 at



1 75 percent of those volumes and we now made a
2 selective purchase with regard to 2026 of
3 10 percent. For power we have an RFI that's going
4 out on the street for additional power purchases in
5 the future. And with regard to natural gas we were
6 able to lock in at favorable prices the 2026 volume
7 so now we're locked in for where we need to be for
8 '23, '4 and '5 and '6 now. So that concludes my
9 report. I'm glad to answer any questions with
10 regard to May results for year-to-date.

11 DIRECTOR JAKES: Jeremy, thank you. With
12 the -- once the draws are complete, you said by
13 2025, no later than 2026, correct?

14 MR. FINE: Based on -- yes. Based on current
15 projections we're expecting those federal relief
16 funds to last us through '25 and into early '26.

17 DIRECTOR JAKES: Okay. So are there any
18 conversations being had about what's going to
19 happen after?

20 PRESIDENT CARTER: Yes.

21 DIRECTOR JAKES: And if so --

22 MR. FINE: Yeah. Absolutely.

23 DIRECTOR JAKES: -- just give me a brief
24 synopsis of it so we'll know where we're looking at



1 in the future.

2 PRESIDENT CARTER: Jeremy --

3 MR. FINE: Absolutely.

4 PRESIDENT CARTER: -- why don't you let me take
5 this one because it's actually some additional
6 information for the Board. There are -- there are
7 a number of efforts underway to address the fiscal
8 cliff that's not only impacting CTA but also
9 impacting Metra and Pace. So we're all facing the
10 same challenges. The RTA is working towards a
11 strategy around promoting options to address our
12 funding shortfall and put together a -- a
13 promotional and lobbying activity around those
14 efforts directly. But just as importantly, the MPO
15 in our region CMAP has been -- has been tasked by
16 the state legislature to come back to them at the
17 end of this year with recommendations on how we
18 should move forward and -- and what the options may
19 be for addressing the funding challenges that we're
20 facing. CMAP in particular wants to come to the
21 Board and give a presentation to them at an
22 upcoming board meeting. So that will be coming on
23 the agenda in the near future. So you'll get a
24 chance to hear from them about what they're working



1 on and what -- what their proposals are. CTA staff
2 have been involved in all these conversations in
3 terms of working through what our thoughts are
4 around what folks are working on, so on and so
5 forth. And, in addition, we obviously have been
6 working directly on making sure that we're making
7 the case for what CTA is going to need and
8 ultimately what we're going to try to achieve in
9 terms of the funding shortfalls. One of the things
10 that I have been starting to talk more about and
11 you're going to hear more about this particularly
12 as part of the budget process for next year. I
13 should point out that the budget itself is going to
14 be what we refer to as a no drama budget in that
15 we're not contemplating any service cuts or fare
16 increase or anything like that but continue to make
17 the investments that we have been making to try to
18 get our ridership back. But we're at a point in
19 time right now where we have the ability to have a
20 very real conversation about what we want the
21 future of public transportation to look like in
22 this region. And part of what I want that dialogue
23 to -- to involve is not just what we need to fill
24 our gap to keep doing the same thing that we have



1 always done but to have a conversation about what
2 we need to actually continue to improve our
3 transportation system to really make it on par with
4 what I consider world class transportation systems
5 around the globe. And when I say that, as you
6 know, we traditionally compare CTA to what we refer
7 to as our peer agencies. Those agencies tend to be
8 New York, Boston, Philadelphia, Atlanta,
9 Washington DC and San Francisco. I want us to be
10 on par with and comparable with New York, Madrid,
11 London, Paris, Hong Kong. Those are considered in
12 my industry world class transit systems in that
13 they provide a level of service, a frequency of
14 service, a quality of service that ultimately is
15 driving not only increased ridership on their
16 system but also increased economic development and
17 growth. It's my firm belief that a world class
18 city should have a world class transit system and
19 the two need to work in conjunction with each
20 other. So we have this somewhat unusual, unique
21 situation where an external factor has completely
22 disrupted the business model that ultimately ran
23 public transportation. It's a time to reimagine
24 it. Not just take the same model and put it in



1 there and patch it up and keep running again and
2 hoping that as a result of that you're going to see
3 improvement in what we do but really take this
4 opportunity to have a real conversation about what
5 it is that we need to ultimately run this, how we
6 can get -- how we can get to the point where we can
7 do that, what are the tools that can help us help
8 ourselves give us more flexibility around the
9 things that we can ultimately use to generate the
10 type of revenue and subsidies that can support the
11 type of investment we want to make and obviously of
12 course come to some resolution about how the
13 funding should flow into this region to support
14 public transportation as a whole. So it's going to
15 be -- it's going to be an interesting year coming
16 up. There's going to be a lot of conversations
17 going on about a lot of things that we can do.
18 We're going to be I -- I assure you the front and
19 center of all those conversations. But we're also
20 going to be putting out a vision of what CTA thinks
21 we should be doing that we hope will also capture
22 the imaginations of all of our stakeholders and our
23 elected officials and really drive the conversation
24 to a much better option of what we have right now.



1 DIRECTOR JAKES: Well, President Carter, I -- I
2 think that's great. You know, reimagining CTA,
3 great marketing tool. You know, great marketing
4 tool. So thank you. So what is CMAP planning
5 to --

6 PRESIDENT CARTER: It will be in the next month
7 or two. It's coming up very soon. They have to
8 make some decisions by the end of the year. So --
9 and they have requested an opportunity to meet
10 with -- with our Board and I've told them that we
11 would get that scheduled for them. So it may be as
12 soon as our next board meeting.

13 DIRECTOR JAKES: Would they like -- they want
14 to meet publicly or --

15 PRESIDENT CARTER: Publically. Yeah. They
16 would -- they would come to a regular scheduled
17 board meeting and present to the Board.

18 DIRECTOR JAKES: Good. No further questions,
19 Georgette.

20 SECRETARY GREENLEE: Director Jha, any
21 questions?

22 DIRECTOR JHA: No.

23 SECRETARY GREENLEE: Director Ortiz?

24 DIRECTOR ORTIZ: None. Thank you.



1 SECRETARY GREENLEE: Director Miller?

2 DIRECTOR MILLER: I just want to express that
3 so you're talking about not just back to pre-Covid.
4 You're talking about going beyond that?

5 PRESIDENT CARTER: Way beyond. And not only in
6 terms of service but also in terms of fare policy
7 and the other things that I know a lot of people
8 talk about --

9 DIRECTOR MILLER: Right.

10 PRESIDENT CARTER: -- involved with CTA. All
11 of those things require money. And if we have the
12 right amount of money then we can do a lot of
13 really good things. Things that I think are -- are
14 both supportive of our communities and ultimately
15 allow us to remove some of the barriers -- some of
16 the financial barriers that many people face in
17 terms of their ability to ride public
18 transportation. You know, I -- I believe that
19 public transportation should be viewed as a civil
20 right. Mobility is something that every person
21 should have regardless of their race, income,
22 national origin or anything like that. The problem
23 we've had in this country is that we've never
24 really funded public transportation that way. We



1 never treated it as a governmental service like we
2 treat police and fire and other things. Well, we
3 have an opportunity to try to change that here at
4 least in the state of Illinois. And maybe if we're
5 lucky, be a national model for what we should be
6 doing around public transportation moving forward.
7 And that's a big part of what I want to speak to
8 over the course of the upcoming months and
9 obviously leading into next year when we have a
10 much more detailed and robust conversation around
11 what the future of funding is going to be for our
12 entire system.

13 DIRECTOR MILLER: Thank you.

14 CHAIRMAN BARCLAY: How open is the legislature
15 to this vision beyond just meeting the need?

16 PRESIDENT CARTER: Well, I think it's going to
17 be a process. We have to -- we have to educate the
18 legislature on what a world class transit system
19 actually looks like. We need to explain to them
20 what the benefits are if you make the right
21 investments into an organization like CTA and help
22 them imagine what the possibilities are. What has
23 happened historically is that we've had this sort
24 of patchwork approach to how the legislature has



1 looked at -- at public transportation in general.
2 so, you know, over the years we've gotten funding
3 relief to support, you know, financial challenges
4 that we had and with that has come things like
5 reduced fares for students or -- or, you know, free
6 fares for veterans. Things like that. So the
7 legislature has been sort of cherry picking various
8 policy initiatives instead of having a holistic
9 conversation about what it would really take in
10 which all of these things can be addressed and what
11 type of funding would it take to do that. I think
12 that, you know, given the magnitude of the
13 shortfall that we're talking about which is
14 obviously much bigger than anything we ever
15 experienced before it's the right time to have that
16 big of a conversation because you're going to have
17 to -- you know, in for a dime, in for a dollar.
18 You're going to have to come up with the money to
19 do this. Let's talk about how we come up with the
20 money to do it the right way. And to me this is a
21 very unique opportunity that we have because it's
22 been driven by something that was totally outside
23 of our control. Historically when we've gone
24 to -- to Springfield for money, it's been because



1 of the normal challenges that we have faced in
2 terms of our rising costs and -- and, you know,
3 revenues and such and not keeping up with those
4 costs. But in this case we have something that
5 came in that just literally knocked us out and had
6 nothing to do with anything else we were doing.
7 And it created such a big whole that you got to
8 rethink what you're going to do if you're going to
9 sustain this. It is part and parcel of the
10 conversation that we're having about what is the
11 complete value of public transportation in a city
12 like Chicago. How do you measure that value and
13 what is the goal way beyond ridership? And this is
14 all part of the same conversation in my mind but
15 it's going to require us to really, you know, sit
16 down with the state legislators, explain to them
17 what these opportunities are, discuss to them what
18 the real vision for public transportation could be
19 and not just kind of cherry pick one or two things
20 but let's have a conversation about the
21 sustainability of a public transportation system
22 that can provide a level of service, quality of
23 service and the type of policy, fare policy in
24 particular, that ultimately the community wants.



1 And in order to do that let me tell you what that's
2 going to cost. Now they may come back with
3 something less than that but at least they know
4 what they weren't able to get. Right now we've
5 always just talked about it in the context of I've
6 got a budget hole of x-millions of dollars. I need
7 to plug that hole. And they're like all right.
8 we'll give you -- we'll give you the ability to
9 plug that hole and then anything else that you do
10 above and beyond that in terms of your system
11 that's on you to figure out. Well, you know what,
12 that may not necessarily be the brightest way for
13 us to approach this conversation. So if we
14 are -- if we as a transportation expert aren't the
15 ones who have this conversation with the elected
16 officials, who is? We're the ones who know what's
17 going on in all these cities. We are the ones who
18 understand what a real world class transit system
19 looks like. And we have the obligation to make
20 sure our elected officials understand what that is
21 and then they'll make whatever decisions they feel
22 they can make based on the understanding of what
23 they could potentially have.

24 CHAIRMAN BARCLAY: Thank you.



1 SECRETARY GREENLEE: All right. Director
2 Jakes, if there are no further questions, you can
3 proceed to agenda item number four.

4 DIRECTOR JAKES: Our next order of business is
5 an ordinance authorizing free rides on the first
6 day of school for Chicago Public Schools. Jeremy?

7 MR. FINE: Good morning. I'm Jeremy Fine, your
8 Chief Financial Officer. And today I present for
9 your consideration an ordinance authorizing free
10 fares for all school-aged children and the adults
11 accompanying them on the first day of school in
12 2023 and 2024. This is effective on the first day
13 of school in '23 which is currently scheduled for
14 August 21 and on the date to be determined later
15 for the start of the 2024 school year. Free rides
16 will be given between 5:30 a.m. and 8:30 p.m. which
17 are the normal hours that student reduced fares are
18 valid on CTA. Although the program coincides with
19 the first day of school for Chicago Public Schools,
20 all school-aged children and an accompanying adult
21 may ride free on that date. CTA began providing
22 this program in 2011 and the program supports
23 Chicago Public Schools' efforts to boost attendance
24 on the first day of school and set the tone for the



1 upcoming school year. For the first day of school
2 in 2023, CTA has partnered with Butcher Boy cooking
3 oils to serve as a sponsor to offset a portion of
4 the cost of the free ride. This is our third
5 straight year of partnering with the
6 Chicagoland-based woman-owned company for the first
7 day of school ride -- free ride program. The
8 ordinance also authorizes the president to accept
9 sponsorships for the 2024 program. This concludes
10 my remarks and I'm glad to answer any questions
11 that you may have.

12 DIRECTOR JAKES: Jer, I want to make sure that
13 I heard you correctly. It's not just the Chicago
14 Public School students. It's also opened to
15 parochial schools and private schools so just
16 students in general but the tag is Chicago Public
17 schools, correct?

18 MR. FINE: That's correct. Because it
19 coincides with the actual first day of school for
20 CPS. That's why it's positioned as such. But as
21 you indicated, it's open for all students and any
22 accompanying adult on that day.

23 DIRECTOR JAKES: Okay. Thank you.

24 SECRETARY GREENLEE: Director Jha, any



1 questions?

2 DIRECTOR JHA: No questions.

3 SECRETARY GREENLEE: Director Ortiz?

4 DIRECTOR ORTIZ: No. Thank you for allowing
5 this to continue and making sure that there's a
6 sponsor as well so that it helps on our end. Thank
7 you.

8 SECRETARY GREENLEE: Chairman Barclay?

9 CHAIRMAN BARCLAY: No questions.

10 SECRETARY GREENLEE: Director Miller?

11 DIRECTOR MILLER: No questions.

12 SECRETARY GREENLEE: Director Jakes, there are
13 no further questions.

14 DIRECTOR JAKES: May I now have leave to place
15 this item on the omnibus for Board approval?

16 DIRECTOR ORTIZ: So moved.

17 DIRECTOR MILLER: Second.

18 SECRETARY GREENLEE: Director Miller?

19 DIRECTOR MILLER: Yes.

20 SECRETARY GREENLEE: Chairman Barclay?

21 CHAIRMAN BARCLAY: Yes.

22 SECRETARY GREENLEE: Director Jakes?

23 DIRECTOR JAKES: Yes.

24 SECRETARY GREENLEE: Director Ortiz?



1 DIRECTOR ORTIZ: Yes.

2 SECRETARY GREENLEE: Director Jha?

3 DIRECTOR JHA: Yes.

4 SECRETARY GREENLEE: Director Jakes, we may now
5 proceed to agenda item number five.

6 DIRECTOR JAKES: Our next order of business is
7 an ordinance authorizing a locker location license
8 agreement with Amazon.com Services, a limited
9 liability corporation, to install, operate and
10 maintain package delivery lockers. Jeremy?

11 MR. FINE: Good morning again. I'm Jeremy
12 Fine, your Chief Financial Officer. And today I
13 present for your consideration an ordinance
14 authorizing an agreement with Amazon for the
15 operation of Amazon delivery lockers in CTA
16 stations. Amazon currently operates four locker
17 locations in CTA stations under a pilot program
18 that was authorized by the Board in June of 2020.
19 This agreement will allow Amazon to continue to
20 operate the four existing locations and also permit
21 the installation of additional lockers with Amazon
22 and CTA staff approval. The agreement is for a
23 period of three years with two one-year options.
24 Amazon will pay CTA a monthly fee of \$50 for each



1 location. They will also be responsible for all
2 costs associated with installation and maintenance
3 of the lockers and the lockers provide an amenity
4 to CTA customers who are able to conveniently pick
5 up or return their Amazon packages as part of their
6 CTA trip. The lockers also provide positive
7 benefits to the region by reducing congestion and
8 emissions from delivery vehicles and the lockers
9 are also outfitted with accessibility functions.
10 This concludes my remarks and I'm glad to answer
11 any questions that you may have.

12 DIRECTOR JAKES: I have no questions,
13 Georgette.

14 SECRETARY GREENLEE: Director Miller, do you
15 have any questions?

16 DIRECTOR MILLER: No questions.

17 SECRETARY GREENLEE: Chairman Barclay?

18 CHAIRMAN BARCLAY: No questions.

19 SECRETARY GREENLEE: Director Ortiz?

20 DIRECTOR ORTIZ: None.

21 SECRETARY GREENLEE: Director Jha?

22 DIRECTOR JHA: No questions.

23 SECRETARY GREENLEE: Director Jakes, there are
24 no further questions.



1 DIRECTOR JAKES: May I now have leave to place
2 this item on the omnibus for Board approval?

3 DIRECTOR ORTIZ: So moved.

4 DIRECTOR MILLER: Second.

5 SECRETARY GREENLEE: Director Jha?

6 DIRECTOR JHA: Present.

7 SECRETARY GREENLEE: Director Jha, is -- are
8 you going to be recusing yourself from this vote?

9 DIRECTOR JHA: Yes.

10 SECRETARY GREENLEE: Thank you. Director
11 Ortiz?

12 DIRECTOR ORTIZ: Yes.

13 SECRETARY GREENLEE: Director Jakes?

14 DIRECTOR JAKES: Yes.

15 SECRETARY GREENLEE: Chairman Barclay?

16 CHAIRMAN BARCLAY: Yes.

17 SECRETARY GREENLEE: Director Miller?

18 DIRECTOR MILLER: Yes.

19 SECRETARY GREENLEE: Director Jakes, you may
20 now proceed to agenda item number six.

21 DIRECTOR JAKES: Our next order of business is
22 an ordinance authorizing an intergovernmental
23 agreement with the Board of Education of the City
24 of Chicago for the sale and use of Ventra cards and



1 tickets for Chicago Public Schools. Jeremy?

2 MR. FINE: Thank you. And good morning. I'm
3 Jeremy Fine, your Chief Financial Officer. And
4 today for your consideration I present a proposal
5 for a renewal of the IGA between Chicago Public
6 Schools, CPS and CTA. This IGA covers the sale and
7 distribution of Ventra fare media to CPS. Through
8 this IGA CPS purchases reloadable CPS student
9 Ventra cards and Ventra tickets. Student Ventra
10 cards are available for purchase at CPS schools and
11 parents or guardians may load value to these cards
12 to fund their child's transportation to and from
13 school. And the Ventra tickets are purchased by
14 CPS special programs to provide transportation to
15 and from various CPS programs. CPS is charged the
16 pass-through cost for Ventra cards and tickets
17 which is currently a \$1.23 per Ventra card and
18 24 cents per Ventra ticket. Renewal of this IGA
19 allows CTA to continue to provide cost effective
20 transportation for students getting to and from
21 classes as well as extracurricular activities and
22 classes. I'm glad to answer any questions that you
23 may have.

24 DIRECTOR JAKES: No questions, Georgette.



1 SECRETARY GREENLEE: Director Miller, do you
2 have any questions?

3 DIRECTOR MILLER: No questions.

4 SECRETARY GREENLEE: Chairman Barclay?

5 CHAIRMAN BARCLAY: No questions.

6 SECRETARY GREENLEE: Director Ortiz?

7 DIRECTOR ORTIZ: None.

8 SECRETARY GREENLEE: Director Jha?

9 DIRECTOR JHA: No questions.

10 SECRETARY GREENLEE: There are no further
11 questions, Director Jakes.

12 DIRECTOR JAKES: May I now have leave to place
13 this item on the omnibus for Board approval?

14 DIRECTOR ORTIZ: So moved.

15 DIRECTOR MILLER: Second.

16 SECRETARY GREENLEE: Director Miller?

17 DIRECTOR MILLER: Yes.

18 SECRETARY GREENLEE: Chairman Barclay?

19 CHAIRMAN BARCLAY: Yes.

20 SECRETARY GREENLEE: Director Jakes?

21 DIRECTOR JAKES: Yes.

22 SECRETARY GREENLEE: Director Ortiz?

23 DIRECTOR ORTIZ: Yes.

24 SECRETARY GREENLEE: Director Jha?



1 DIRECTOR JHA: Yes.

2 SECRETARY GREENLEE: The motion passes.

3 Director Jakes, you may now move on to agenda item
4 number seven.

5 DIRECTOR JAKES: Our next order of business is
6 an ordinance authorizing an amendment to a sublease
7 between Sterling Racine, LLC and Shipbob, Inc. for
8 property located at 120 North Racine Avenue,
9 Chicago. Jeremy?

10 SECRETARY GREENLEE: Director Jakes, I believe
11 that the presenter for this will be Bill Mooney.

12 DIRECTOR JAKES: Bill?

13 MR. MOONEY: Good morning. Bill Mooney, your
14 Chief Infrastructure Officer. Real estate staff
15 recommends approval of an ordinance authorizing an
16 amendment to a sublease between Sterling
17 Racine, LLC and Shipbob, Inc. for property located
18 at 120 North Racine Avenue. On August 12th, 2015,
19 the Transit Board approved a ten-year lease with
20 Sterling Racine, LLC for 84,879 square feet on the
21 first and second floors of the CTA-owned building
22 at 120 North Racine. On February 14th, 2018, the
23 Board approved a two-year sublease between Sterling
24 Racine, LLC and Shipbob, Inc. with the sublease



1 being amended multiple times since. The latest per
2 ordinance number 022-006 in January of 2022.
3 Sterling Racine has requested CTA's consent to
4 amend the current sublease with Shipbob extending
5 the term of the sublease through July 31st, 2024.
6 Sterling Racine will continue to be responsible for
7 all rent and expenses as set forth in the lease
8 agreement including its proportionate share of the
9 building operating expenses and all applicable
10 taxes and utility fees. Sterling Racine is
11 required to retain CTA's consent prior to
12 subleasing which cannot be unreasonably withheld.
13 I'll be happy to answer any questions on this item.

14 DIRECTOR JAKES: I have no questions.

15 SECRETARY GREENLEE: Director Jha?

16 DIRECTOR JHA: No questions.

17 SECRETARY GREENLEE: Director Ortiz?

18 DIRECTOR ORTIZ: No questions.

19 SECRETARY GREENLEE: Chairman Barclay?

20 CHAIRMAN BARCLAY: No questions.

21 SECRETARY GREENLEE: Director Miller?

22 DIRECTOR MILLER: No questions.

23 SECRETARY GREENLEE: There are no further
24 questions, Director Jakes.



1 DIRECTOR JAKES: May I now have leave to place
2 this item on the omnibus for Board approval?

3 DIRECTOR ORTIZ: So moved.

4 DIRECTOR JHA: Second.

5 SECRETARY GREENLEE: Director Miller?

6 DIRECTOR MILLER: Yes.

7 SECRETARY GREENLEE: Chairman Barclay?

8 CHAIRMAN BARCLAY: Yes.

9 SECRETARY GREENLEE: Director Jakes?

10 DIRECTOR JAKES: Yes.

11 SECRETARY GREENLEE: Director Ortiz?

12 DIRECTOR ORTIZ: Yes.

13 SECRETARY GREENLEE: Director Jha?

14 DIRECTOR JHA: Yes.

15 SECRETARY GREENLEE: The motion passes.

16 Director Jakes, we -- we may now move on to agenda
17 item number eight and I believe our presenter will
18 also be Bill Mooney.

19 DIRECTOR JAKES: Our next order of business is
20 an ordinance authorizing a license agreement with
21 Turner Construction Company for property located
22 under the elevated structure between Nelson Street
23 and Barry Avenue. Bill?

24 MR. MOONEY: Thank you. Staff recommends



1 approval of an ordinance authorizing a license
2 agreement with Turner Construction Company for CTA
3 property located between Nelson Street and Barry
4 underneath the Red, Purple and Brown Line tracks.
5 Turner Construction Company has requested the use
6 of approximately 2,201 square feet of CTA property
7 for storage and materials such as staging toilets,
8 office trailers and storage boxes. CTA and Turner
9 have agreed to a 20-month license agreement set to
10 commence on July 17th, 2023 and ending on
11 March 16th, 2025 with a monthly license fee of
12 \$1,816.83. Either party may terminate the license
13 agreement upon thirty days notice for any reason
14 whatsoever and the agreement requires Turner to
15 indemnify the CTA and maintain insurance for the
16 benefit of Turner and CTA. And CTA may terminate
17 the agreement immediately if the area is needed for
18 operational purposes. I'll be happy to answer any
19 questions on this item.

20 DIRECTOR JAKES: I have no questions.

21 SECRETARY GREENLEE: Director Miller?

22 DIRECTOR MILLER: No questions.

23 SECRETARY GREENLEE: Chairman Barclay?

24 CHAIRMAN BARCLAY: No questions.



1 SECRETARY GREENLEE: Director Ortiz?

2 DIRECTOR ORTIZ: No questions.

3 SECRETARY GREENLEE: Director Jha?

4 DIRECTOR JHA: No questions.

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

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

9 DIRECTOR ORTIZ: So moved.

10 DIRECTOR JHA: Second.

11 SECRETARY GREENLEE: It's been moved by
12 Director Ortiz and seconded by Director Jha. We
13 will now take the vote. Director Miller?

14 DIRECTOR MILLER: Yes.

15 SECRETARY GREENLEE: Chairman Barclay?

16 CHAIRMAN BARCLAY: Yes.

17 SECRETARY GREENLEE: Director Jakes?

18 DIRECTOR JAKES: Yes.

19 SECRETARY GREENLEE: Director Ortiz?

20 DIRECTOR ORTIZ: Yes.

21 SECRETARY GREENLEE: Director Jha?

22 DIRECTOR JHA: Yes.

23 SECRETARY GREENLEE: The motion passes.

24 Director Jakes, you may now move on to agenda item



1 number nine.

2 DIRECTOR JAKES: Our next order of business
3 today is the review of contracts number A-1,
4 transit operations. I have no questions.

5 SECRETARY GREENLEE: Director Jha, do you have
6 any questions?

7 DIRECTOR JHA: No questions.

8 SECRETARY GREENLEE: Director Ortiz?

9 DIRECTOR ORTIZ: None.

10 SECRETARY GREENLEE: Chairman Barclay?

11 CHAIRMAN BARCLAY: No questions.

12 SECRETARY GREENLEE: Director Miller?

13 DIRECTOR MILLER: No questions.

14 SECRETARY GREENLEE: Director Jakes, we may now
15 proceed to contracts number B-1 through B-4.

16 DIRECTOR JAKES: Our next order of business
17 today is the review of contract number B-1 -- now
18 are we going through B-1 through B-7 or B-1 through
19 B-4?

20 SECRETARY GREENLEE: B-1 through B-4, Director
21 Jakes.

22 DIRECTOR JAKES: Okay. B-1 through B-4.
23 Regarding infrastructure. Contract award for
24 infrastructure. I have no questions.



1 SECRETARY GREENLEE: Director Jha?

2 DIRECTOR JHA: No questions.

3 SECRETARY GREENLEE: Director Ortiz?

4 DIRECTOR ORTIZ: No.

5 SECRETARY GREENLEE: Chairman Barclay?

6 CHAIRMAN BARCLAY: No questions.

7 SECRETARY GREENLEE: Director Miller?

8 DIRECTOR MILLER: No questions.

9 SECRETARY GREENLEE: Director Jakes, we may now
10 proceed to contracts number H-1 through H-2.

11 MR. RAY: Excuse me. We still have B-5, 6 and
12 7 to address.

13 SECRETARY GREENLEE: Oh, there -- thank you,
14 Kent.

15 MR. RAY: You're welcome.

16 SECRETARY GREENLEE: Director Jakes, we do have
17 contracts number B-5, 6 and 7. I wasn't sure which
18 typo was the right typo so now we know. Thank you
19 very much.

20 DIRECTOR JAKES: So our next order of business
21 is to review the contract B-5 through 7. And I
22 have no questions.

23 SECRETARY GREENLEE: Director Jha?

24 DIRECTOR JHA: No questions.



1 SECRETARY GREENLEE: Director Ortiz?

2 DIRECTOR ORTIZ: None.

3 SECRETARY GREENLEE: Chairman Barclay?

4 CHAIRMAN BARCLAY: No questions.

5 SECRETARY GREENLEE: Director Miller?

6 DIRECTOR MILLER: No questions.

7 SECRETARY GREENLEE: Director Jakes, we now may
8 proceed to contracts number -- contract numbers H-1
9 through H-2.

10 DIRECTOR JAKES: All right. Our next order of
11 business today is the review of contract number H-1
12 through H-2. Contract awards for
13 administration(sic). No questions.

14 SECRETARY GREENLEE: Director Miller?

15 DIRECTOR MILLER: No questions.

16 SECRETARY GREENLEE: Chairman Barclay?

17 CHAIRMAN BARCLAY: No questions.

18 SECRETARY GREENLEE: Director Ortiz?

19 DIRECTOR ORTIZ: No.

20 SECRETARY GREENLEE: Director Jha?

21 DIRECTOR JHA: No questions.

22 SECRETARY GREENLEE: Director Jakes, there are
23 no further questions.

24 DIRECTOR JAKES: Since there are no further



1 questions on the contracts, may I have leave to
2 place the ten contracts on the omnibus?

3 DIRECTOR ORTIZ: So moved.

4 DIRECTOR JHA: Second.

5 SECRETARY GREENLEE: It's been moved by
6 Director Ortiz and seconded by Director Jha. We'll
7 now take the vote. Director Miller?

8 DIRECTOR MILLER: Yes.

9 SECRETARY GREENLEE: Chairman Barclay?

10 CHAIRMAN BARCLAY: Yes.

11 SECRETARY GREENLEE: Director Jakes?

12 DIRECTOR JAKES: Yes.

13 SECRETARY GREENLEE: Director Ortiz?

14 DIRECTOR ORTIZ: Yes.

15 SECRETARY GREENLEE: Director Jha?

16 DIRECTOR JHA: Yes.

17 SECRETARY GREENLEE: The motion passes.

18 DIRECTOR JAKES: Since there is no further
19 business to come out before the committee, may I
20 have a motion to approve the omnibus and recommend
21 the omnibus for Board approval?

22 DIRECTOR ORTIZ: So moved.

23 DIRECTOR JHA: Second.

24 SECRETARY GREENLEE: It's been moved by



1 Director Ortiz and seconded by Director Jha? We
2 will now take the roll call vote. Director Jha?

3 DIRECTOR JHA: Yes.

4 SECRETARY GREENLEE: Director Ortiz?

5 DIRECTOR ORTIZ: Yes.

6 SECRETARY GREENLEE: Director Jakes?

7 DIRECTOR JAKES: Yes.

8 SECRETARY GREENLEE: Chairman Barclay?

9 CHAIRMAN BARCLAY: Yes.

10 SECRETARY GREENLEE: Director Miller?

11 DIRECTOR MILLER: Yes.

12 SECRETARY GREENLEE: Director Jakes, the motion
13 to approve the omnibus passes. You may now proceed
14 to agenda item number ten.

15 DIRECTOR JAKES: And, finally, may I have a
16 motion to adjourn?

17 DIRECTOR ORTIZ: So moved.

18 DIRECTOR JHA: Second.

19 SECRETARY GREENLEE: It's been moved by
20 Director Ortiz and seconded by Director Jha.
21 Director Miller?

22 DIRECTOR MILLER: Yes.

23 SECRETARY GREENLEE: Chairman Barclay?

24 CHAIRMAN BARCLAY: Yes.



1 SECRETARY GREENLEE: Director Jakes?

2 DIRECTOR JAKES: Yes.

3 SECRETARY GREENLEE: Director Ortiz?

4 DIRECTOR ORTIZ: Yes.

5 SECRETARY GREENLEE: Director Jha?

6 DIRECTOR JHA: Yes.

7 SECRETARY GREENLEE: The motion to adjourn
8 passes.

9 (whereupon, the meeting
10 adjourned at 10:05 a.m.)

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<p>14,20 18:13,15 conversations 8:18 10:2 12:16,19 cooking 20:2 corporation 22:9 correct 8:13 20:17,18 correctly 20:13 cost 18:2 20:4 25:16,19 costs 17:2,4 23:2 country 14:23 covers 25:6 CPS 20:20 25:6,7,8,10, 14,15 created 17:7 CTA 3:7 9:8 10:1,7 11:6 12:20 13:2 14:10 15:21 19:18,21 20:2 22:15,17,22,24 23:4, 6 25:6,19 30:2,6,8, 15,16 CTA's 28:3,11 CTA-OWNED 27:21 current 8:14 28:4 customers 23:4 cuts 10:15</p> <hr/> <p style="text-align: center;">D</p> <hr/> <p>damages 6:4 damping 7:9 date 5:4 19:14,21 day 19:6,11,12,19,24 20:1,7,19,22 days 30:13 DC 11:9 decisions 13:8 18:21 delivery 22:10,15 23:8 detailed 15:10 determined 19:14 development 11:16 dialogue 10:22 difference 6:23 dime 16:17 directly 9:14 10:6 Director 3:8,9,14,15,16,17, 18,19,22,23,24 4:1, 3,7,8,9,10,11,12,13, 14,15,18,19,20,22</p>	<p>8:11,17,21,23 13:1, 13,18,20,22,23,24 14:1,2,9 15:13 19:1, 4 20:12,23,24 21:2, 3,4,10,11,12,14,16, 17,18,19,22,23,24 22:1,2,3,4,6 23:12, 14,16,19,20,21,22, 23 24:1,3,4,5,6,7,9, 10,12,13,14,17,18, 19,21 25:24 26:1,3, 6,7,8,9,11,12,14,15, 16,17,20,21,22,23, 24 27:1,3,5,10,12 28:14,15,16,17,18, 21,22,24 29:1,3,4,5, 6,9,10,11,12,13,14, 16,19 30:20,21,22 31:1,2,3,4,6,7,9,10, 12,13,14,17,18,19, 20,21,22,24 32:2,5, 7,8,9,12,13,14,16, 20,22 33:1,2,3,4,7,8, 9,16,20,23,24 34:1, 2,5,6,7,10,14,15,18, 19,20,21,22,24 35:3, 4,6,7,8,11,12,13,14, 15,16,18,22,23 36:1, 2,3,4,5,6,7,10,11,12, 15,17,18,20,21,22 37:1,2,3,4,5,6</p> <p>discuss 17:17 disrupted 11:22 distribution 25:7 dollar 16:17 dollars 5:6,10,11,14,17,19, 20,24 6:8,9,15,17,20 7:3,16 18:6</p> <p>drama 10:14 drawn 7:17 draws 7:15,16 8:12 drive 12:23 driven 16:22 driving 11:15 dropping 6:13 due 6:5</p> <hr/> <p style="text-align: center;">E</p> <hr/> <p>early 7:22 8:16 economic 11:16 educate 15:17 Education 24:23 effect 7:9 effective 19:12 25:19 efforts 6:1,6 9:7,14 19:23 elected 12:23 18:15,20 elevated 29:22</p>	<p>emissions 23:8 end 9:17 13:8 21:6 ending 30:10 entire 15:12 essentially 6:2 7:12 estate 6:21 7:7,9 27:14 Excuse 33:11 existing 22:20 expectation 7:20 expected 5:8,9,15,17 6:4 expecting 8:15 expenses 5:21 6:7,12,14 28:7, 9 experienced 16:15 expert 18:14 explain 15:19 17:16 express 14:2 extending 28:4 external 11:21 extracurricular 25:21</p> <hr/> <p style="text-align: center;">F</p> <hr/> <p>face 14:16 faced 7:17 facing 9:9,20 factor 11:21 fare 5:5,7,13,15 10:15 14:6 17:23 25:7 fares 16:5,6 19:10,17 favorability 5:23 6:10,23 7:5 favorable 6:14 7:13 8:6 February 6:19 27:22 federal 7:14 8:15 fee 22:24 30:11 feel 18:21 fees 28:10 feet 27:20 30:6 figure 18:11 fill 10:23 finally 36:15 finance 3:6,12 4:23</p>	<p>financial 5:2 14:16 16:3 19:8 22:12 25:3 Fine 4:23 5:1,2 8:14,22 9:3 19:7 20:18 22:11,12 25:2,3 fire 15:2 firm 11:17 fiscal 9:7 flat 6:2 7:12 flexibility 12:8 floors 27:21 flow 12:13 folks 10:4 form 6:12 forward 9:18 15:6 Francisco 11:9 free 16:5 19:5,9,15,21 20:4,7 frequency 11:13 front 12:18 fuel 6:2 7:23 functions 23:9 fund 25:12 funded 14:24 funding 6:16 7:4,15 9:12,19 10:9 12:13 15:11 16:2,11 funds 7:12,21 8:16 future 8:5 9:1,23 10:21 15:11</p> <hr/> <p style="text-align: center;">G</p> <hr/> <p>gap 10:24 gas 8:5 general 16:1 20:16 generate 12:9 Georgette 3:5,12 13:19 23:13 25:24 give 8:23 9:21 12:8 18:8 glad 8:9 20:10 23:10 25:22 globe 11:5 goal 17:13 good 3:4,9,10 5:1 13:18 14:13 19:7 22:11 25:2 27:13</p>	<p>governmental 15:1 great 13:2,3 Greenlee 3:4,5,14,16,18,20, 22,24 4:10,12,14,16, 18,20 13:20,23 14:1 19:1 20:24 21:3,8, 10,12,18,20,22,24 22:2,4 23:14,17,19, 21,23 24:5,7,10,13, 15,17,19 26:1,4,6,8, 10,16,18,20,22,24 27:2,10 28:15,17,19, 21,23 29:5,7,9,11, 13,15 30:21,23 31:1, 3,5,11,15,17,19,21, 23 32:5,8,10,12,14, 20 33:1,3,5,7,9,13, 16,23 34:1,3,5,7,14, 16,18,20,22 35:5,9, 11,13,15,17,24 36:4, 6,8,10,12,19,23 37:1,3,5,7</p> <p>growth 11:17 guardians 25:11</p> <hr/> <p style="text-align: center;">H</p> <hr/> <p>H-1 33:10 34:8,11 H-2 33:10 34:9,12 happen 8:19 happened 15:23 happy 28:13 30:18 hear 9:24 10:11 heard 20:13 heated 6:22 helps 21:6 higher 7:8 hiring 5:24 historically 15:23 16:23 hole 18:6,7,9 holistic 16:8 Hong 11:11 hope 12:21 hoping 12:2 hours 19:17</p> <hr/> <p style="text-align: center;">I</p> <hr/> <p>IGA 25:5,6,8,18 Illinois 15:4 imagination 12:22 imagine 15:22</p>	<p>immediately 30:17 impacting 9:8,9 importantly 9:14 improve 11:2 improvement 12:3 including 28:8 income 14:21 increase 10:16 increased 11:15,16 indemnify 30:15 industry 11:12 information 9:6 infrastructure 27:14 32:23,24 initiatives 16:8 injuries 6:4 install 22:9 installation 22:21 23:2 insurance 30:15 interest 7:8 interesting 12:15 intergovernmental 24:22 investment 12:11 investments 10:17 15:21 invoices 6:6 involve 10:23 involved 10:2 14:10 item 19:3 21:15 22:5 24:2,20 26:13 27:3 28:13 29:2,17 30:19 31:8,24 36:14</p> <hr/> <p style="text-align: center;">J</p> <hr/> <p>Jakes 3:8,9,18,19 4:1,3,14, 15,20,22 8:11,17,21, 23 13:1,13,18 19:2,4 20:12,23 21:12,14, 22,23 22:4,6 23:12, 23 24:1,13,14,19,21 25:24 26:11,12,20, 21 27:3,5,10,12 28:14,24 29:1,9,10, 16,19 30:20 31:6,7, 17,18,24 32:2,14,16, 21,22 33:9,16,20 34:7,10,22,24 35:11, 12,18 36:6,7,12,15 37:1,2 January 6:19 28:2 Jer 20:12</p>
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<p>Jeremy 4:23,24 5:1 8:11 9:2 19:6,7 22:10,11 25:1,3 27:9</p> <p>Jha 3:14,15 4:8,10,11 13:20,22 20:24 21:2 22:2,3 23:21,22 24:5,6,7,9 26:8,9,24 27:1 28:15,16 29:4, 13,14 31:3,4,10,12, 21,22 32:5,7 33:1,2, 23,24 34:20,21 35:4, 6,15,16,23 36:1,2,3, 18,20 37:5,6</p> <p>July 3:11 28:5 30:10</p> <p>June 4:5 6:19 7:1,11 22:18</p> <hr/> <p style="text-align: center;">K</p> <hr/> <p>keeping 17:3</p> <p>Kent 33:14</p> <p>kind 17:19</p> <p>knocked 17:5</p> <p>Kong 11:11</p> <hr/> <p style="text-align: center;">L</p> <hr/> <p>labor 5:22</p> <p>latest 28:1</p> <p>leading 15:9</p> <p>lease 27:19 28:7</p> <p>leave 21:14 24:1 26:12 29:1 31:7 35:1</p> <p>Lee 3:24</p> <p>legislators 17:16</p> <p>legislature 9:16 15:14,18,24 16:7</p> <p>level 11:13 17:22</p> <p>liability 22:9</p> <p>license 22:7 29:20 30:1,9, 11,12</p> <p>limited 22:8</p> <p>lines 6:13</p> <p>literally 17:5</p> <p>LLC 27:7,17,20,24</p> <p>load 25:11</p> <p>lobbying 9:13</p> <p>located 27:8,17 29:21 30:3</p> <p>location 22:7 23:1</p> <p>locations 22:17,20</p>	<p>lock 8:6</p> <p>locked 7:24 8:7</p> <p>locker 22:7,16</p> <p>lockers 22:10,15,21 23:3,6,8</p> <p>London 11:11</p> <p>looked 16:1</p> <p>lot 12:16,17 14:7,12</p> <p>lucky 15:5</p> <hr/> <p style="text-align: center;">M</p> <hr/> <p>made 8:1</p> <p>Madrid 11:10</p> <p>magnitude 16:12</p> <p>maintain 22:10 30:15</p> <p>maintenance 23:2</p> <p>make 10:16 11:3 12:11 13:8 15:20 18:19,21, 22 20:12</p> <p>making 10:6,17 21:5</p> <p>March 6:17 30:11</p> <p>marketing 13:3</p> <p>materials 6:1 30:7</p> <p>means 7:17,18</p> <p>measure 17:12</p> <p>media 25:7</p> <p>meet 13:9,14</p> <p>meeting 3:7,11 9:22 13:12,17 15:15 37:9</p> <p>Metra 9:9</p> <p>Miller 3:22,23 4:9,18,19 14:1,2,9 15:13 21:10,11,17,18,19 23:14,16 24:4,17,18 26:1,3,15,16,17 28:21,22 29:5,6 30:21,22 31:13,14 32:12,13 33:7,8 34:5,6,14,15 35:7,8 36:10,11,21,22</p> <p>million 5:6,10,11,14,16,19, 20,23 6:8,9,15,17,20 7:3,16</p> <p>mind 17:14</p> <p>minutes 4:4,21</p> <p>Mobility 14:20</p> <p>model 11:22,24 15:5</p> <p>money 14:11,12 16:18,20, 24</p>	<p>month 5:9 6:9 7:2,16 13:6</p> <p>monthly 7:2 22:24 30:11</p> <p>months 5:18 7:7 15:8</p> <p>Mooney 27:11,13 29:18,24</p> <p>morning 3:4,10 5:1 19:7 22:11 25:2 27:13</p> <p>motion 4:5,20 27:2 29:15 31:23 35:17,20 36:12,16 37:7</p> <p>move 9:18 27:3 29:16 31:24</p> <p>moved 4:7 21:16 24:3 26:14 29:3 31:9,11 35:3,5, 22,24 36:17,19</p> <p>moving 15:6</p> <p>MPO 9:14</p> <p>multiple 28:1</p> <hr/> <p style="text-align: center;">N</p> <hr/> <p>national 14:22 15:5</p> <p>natural 8:5</p> <p>necessarily 18:12</p> <p>needed 30:17</p> <p>negative 7:1,6</p> <p>Nelson 29:22 30:3</p> <p>non-farebox 5:8,16</p> <p>normal 17:1 19:17</p> <p>North 27:8,18,22</p> <p>notice 30:13</p> <p>number 9:7 19:3 22:5 24:20 27:4 28:2 29:17 32:1,3,15,17 33:10, 17 34:8,11 36:14</p> <p>numbers 5:12 34:8</p> <hr/> <p style="text-align: center;">O</p> <hr/> <p>obligation 18:19</p> <p>office 30:8</p> <p>Officer 5:2 19:8 22:12 25:3 27:14</p> <p>officials 12:23 18:16,20</p> <p>offset 20:3</p> <p>oils 20:3</p> <p>omnibus 21:15 24:2 26:13 29:2 31:8 35:2,20,21 36:13</p> <p>one-year 22:23</p>	<p>open 15:14 20:21</p> <p>opened 20:14</p> <p>operate 22:9,20</p> <p>operates 22:16</p> <p>operating 6:14 28:9</p> <p>operation 22:15</p> <p>operational 30:18</p> <p>operations 32:4</p> <p>opportunities 17:17</p> <p>opportunity 12:4 13:9 15:3 16:21</p> <p>option 12:24</p> <p>options 9:11,18 22:23</p> <p>order 3:10 4:3,22 18:1 19:4 22:6 24:21 27:5 29:19 32:2,16 33:20 34:10</p> <p>ordinance 19:5,9 20:8 22:7,13 24:22 27:6,15 28:2 29:20 30:1</p> <p>organization 15:21</p> <p>origin 14:22</p> <p>Ortiz 3:16,17 4:7,12,13 13:23,24 21:3,4,16, 24 22:1 23:19,20, 24 3:11,12 26:6,7, 14,22,23 28:17,18 29:3,11,12 31:1,2,9, 12,19,20 32:8,9 33:3,4 34:1,2,18,19 35:3,6,13,14,22 36:1,4,5,17,20 37:3, 4</p> <p>outfitted 23:9</p> <hr/> <p style="text-align: center;">P</p> <hr/> <p>p.m. 19:16</p> <p>Pace 9:9</p> <p>package 22:10</p> <p>packages 23:5</p> <p>par 11:3,10</p> <p>parcel 17:9</p> <p>parents 25:11</p> <p>Paris 11:11</p> <p>parochial 20:15</p> <p>part 10:12,22 15:7 17:9, 14 23:5</p> <p>partnered 20:2</p> <p>partnering 20:5</p>	<p>party 30:12</p> <p>pass 5:5,13</p> <p>pass-through 25:16</p> <p>passes 4:21 27:2 29:15 31:23 35:17 36:13 37:8</p> <p>patch 12:1</p> <p>patchwork 15:24</p> <p>pay 22:24</p> <p>peer 11:7</p> <p>people 14:7,16</p> <p>percent 7:17 8:1,3</p> <p>period 5:21 22:23</p> <p>permit 22:20</p> <p>person 14:20</p> <p>Philadelphia 11:8</p> <p>pick 17:19 23:4</p> <p>picking 16:7</p> <p>pilot 22:17</p> <p>place 21:14 24:1 26:12 29:1 31:7 35:2</p> <p>planning 13:4</p> <p>plug 18:7,9</p> <p>point 10:13,18 12:6</p> <p>police 15:2</p> <p>policy 14:6 16:8 17:23</p> <p>portion 6:24 20:3</p> <p>positioned 20:20</p> <p>positive 5:4,10,22 6:3,8,10, 17,20,22 7:5 23:6</p> <p>possibilities 15:22</p> <p>potentially 18:23</p> <p>power 6:3 8:3,4</p> <p>pre-covid 14:3</p> <p>present 13:17 19:8 22:13 24:6 25:4</p> <p>presentation 9:21</p> <p>presenter 27:11 29:17</p> <p>president 8:20 9:2,4 13:1,6,15 14:5,10 15:16 20:8</p> <p>prices 8:6</p> <p>prior 7:6 28:11</p> <p>private 20:15</p>	<p>problem 14:22</p> <p>proceed 19:3 22:5 24:20 32:15 33:10 34:8 36:13</p> <p>proceedings 3:2</p> <p>process 10:12 15:17</p> <p>program 19:18,22 20:7,9 22:17</p> <p>programs 25:14,15</p> <p>projections 8:15</p> <p>promoting 9:11</p> <p>promotional 9:13</p> <p>property 27:8,17 29:21 30:3,6</p> <p>proportionate 28:8</p> <p>proposal 25:4</p> <p>proposals 10:1</p> <p>provide 11:13 17:22 23:3,6 25:14,19</p> <p>providing 19:21</p> <p>Provisions 6:3</p> <p>PTF 6:19 7:1,5</p> <p>public 6:16 7:4,11 10:21 11:23 12:14 14:17, 19,24 15:6 16:1 17:11,18,21 19:6,19, 23 20:14,16 25:1,5</p> <p>Publically 13:15</p> <p>publicly 13:14</p> <p>purchase 8:2 25:10</p> <p>purchased 25:13</p> <p>purchases 7:23 8:4 25:8</p> <p>Purple 30:4</p> <p>purposes 30:18</p> <p>put 9:12 11:24</p> <p>putting 12:20</p> <hr/> <p style="text-align: center;">Q</p> <hr/> <p>quality 11:14 17:22</p> <p>questions 8:9 13:18,21 19:2 20:10 21:1,2,9,11,13 23:11,12,15,16,18, 22,24 25:22,24 26:2, 3,5,9,11 28:13,14, 16,18,20,22,24 30:19,20,22,24 31:2, 4,6 32:4,6,7,11,13, 24 33:2,6,8,22,24 34:4,6,13,15,17,21, 23 35:1</p>
--	--	---	--	--	--



quorum 4:2	result 12:2	16,18,20,22 35:5,9, 11,13,15,17,24 36:4, 6,8,10,12,19,23 37:1,3,5,7	students 16:5 20:14,16,21 25:20	timing 6:5	unreasonably 28:12
<hr/> R <hr/>	results 5:3 8:10	security 6:5,7	sublease 27:6,16,23,24 28:4,5	today 4:1 5:2 19:8 22:12 25:4 32:3,17 34:11	unusual 11:20
race 14:21	retain 28:11	selective 8:2	subleasing 28:12	toilets 30:7	upcoming 9:22 15:8 20:1
Racine 27:7,8,17,18,20,22, 24 28:3,6,10	rethink 17:8	serve 20:3	subsidiaries 12:10	told 13:10	utility 28:10
ramped 6:1,6	RETT 6:20 7:1	service 10:15 11:13,14 14:6 15:1 17:22,23	subsidy 5:7,15	tone 19:24	<hr/> V <hr/>
ran 11:22	return 23:5	services 6:5 22:8	summer 6:21	tool 13:3,4	valid 19:18
rates 7:8	revenue 12:10	set 19:24 28:7 30:9	support 12:10,13 16:3	tools 12:7	variance 7:6
RAY 33:11,15	revenues 5:10 17:3	share 28:8	supportive 14:14	total 5:6,10 6:13 7:18	vehicles 23:8
real 6:21 7:7,9 10:20 12:4 17:18 18:18 27:14	review 32:3,17 33:21 34:11	Shipbob 27:7,17,24 28:4	supports 19:22	totally 16:22	Ventra 24:24 25:7,9,13,16, 17,18
reason 30:13	RFI 8:3	shortfall 9:12 16:13	sustain 17:9	totals 5:5,8,13,16	veterans 16:6
recommend 35:20	ride 14:17 19:21 20:4,7	shortfalls 10:9	sustainability 17:21	tracks 30:4	viewed 14:19
recommendations 9:17	ridership 10:18 11:15 17:13	similar 6:12	synopsis 8:24	traditionally 11:6	vision 12:20 15:15 17:18
recommends 27:15 29:24	rides 19:5,15	sit 17:15	system 11:3,16,18 15:12,18 17:21 18:10,18	trailers 30:8	volume 8:6
recusing 24:8	rising 17:2	situation 11:21	systems 11:4,12	trajectory 5:4,22	volumes 8:1
Red 30:4	robust 15:10	slightly 6:2,18	<hr/> T <hr/>	transfer 6:21 7:7	vote 24:8 31:13 35:7 36:2
reduced 5:7,15 16:5 19:17	roll 3:13 36:2	sort 15:23 16:7	tag 20:16	transit 3:7 11:12,18 15:18 18:18 27:19 32:4	<hr/> W <hr/>
reducing 23:7	RTA 9:10	speak 15:7	talk 10:10 14:8 16:19	transportation 7:12 10:21 11:3,4,23 12:14 14:18,19,24 15:6 16:1 17:11,18, 21 18:14 25:12,14, 20	walk 5:3
refer 10:14 11:6	run 12:5	special 25:14	talked 7:6 18:5	treat 15:2	Washington 11:9
regard 5:12 6:6,16 7:4,7 8:2,5,10	<hr/> S <hr/>	sponsor 20:3 21:6	talking 14:3,4 16:13	treated 15:1	whatsoever 30:14
region 9:15 10:22 12:13 23:7	sale 24:24 25:6	sponsorships 20:9	tasked 9:15	trend 6:23	withheld 28:12
regular 13:16	sales 6:16 7:5,9	Springfield 16:24	tax 6:16,21 7:5,7	trends 7:20	woman-owned 20:6
reimagine 11:23	San 11:9	square 27:20 30:6	taxes 28:10	trip 23:6	work 11:19
reimagining 13:2	scheduled 13:11,16 19:13	staff 10:1 22:22 27:14 29:24	ten 35:2 36:14	Turner 29:21 30:2,5,8,14,16	working 9:10,24 10:3,4,6
relief 7:15 8:15 16:3	school 19:6,11,13,15,19,24 20:1,7,14,19 25:13	staging 30:7	ten-year 27:19	two-year 27:23	world 11:4,12,17,18 15:18 18:18
reloadable 25:8	school-aged 19:10,20	stakeholders 12:22	tend 11:7	type 12:10,11 16:11 17:23	<hr/> X <hr/>
remaining 7:19	schools 19:6,19 20:15,17 25:1,6,10	start 19:15	term 28:5	typo 33:18	<hr/> Y <hr/>
remarks 20:10 23:10	started 6:22	starting 10:10	terminate 30:12,16	ultimately 10:8 11:14,22 12:5,9 14:14 17:24	year 5:4,18,21 6:24 7:10 9:17 10:12 12:15 13:8 15:9 19:15 20:1,5
remove 14:15	Schools' 19:23	state 9:16 15:4 17:16	terms 10:3,9 14:6,17 17:2 18:10	underneath 30:4	year-to-date 5:12 6:11,15 7:4 8:10
renewal 25:5,18	season 6:22	stations 22:16,17	thing 10:24	understanding 18:22	years 16:2 22:23
rent 28:7	seconded 31:12 35:6 36:1,20	Sterling 27:7,16,20,23 28:3, 6,10	things 10:9 12:9,17 14:7, 11,13 15:2 16:4,6,10 17:19	underway 9:7	York 11:8,10
report 4:23 8:9	Secretary 3:4,5,14,16,18,20, 22,24 4:10,12,14,16, 18,20 13:20,23 14:1 19:1 20:24 21:3,8, 10,12,18,20,22,24 22:2,4 23:14,17,19, 21,23 24:5,7,10,13, 15,17,19 26:1,4,6,8, 10,16,18,20,22,24 27:2,10 28:15,17,19, 21,23 29:5,7,9,11, 13,15 30:21,23 31:1, 3,5,11,15,17,19,21, 23 32:5,8,10,12,14, 20 33:1,3,5,7,9,13, 16,23 34:1,3,5,7,14,	storage 30:7,8	thinks 12:20	unfavorable 6:5	
requested 13:9 28:3 30:5	serve 27:2,10 28:15,17,19, 21,23 29:5,7,9,11, 13,15 30:21,23 31:1, 3,5,11,15,17,19,21, 23 32:5,8,10,12,14, 20 33:1,3,5,7,9,13, 16,23 34:1,3,5,7,14,	straight 20:5	thoughts 10:3	unique 11:20 16:21	
require 14:11 17:15	serve 20:3	strategy 9:11	ticket 25:18	unmute 4:24	
required 28:11	services 6:5 22:8	street 8:4 29:22 30:3	tickets 25:1,9,13,16		
requires 30:14	set 19:24 28:7 30:9	structure 29:22	time 10:19 11:23 16:15		
resolution 12:12	share 28:8	student 19:17 25:8,9	times 28:1		
responsible 23:1 28:6	shortfall 9:12 16:13				

