

MINUTES: Finance Audit and Budget Committee. October 9, 2024

Noticed for Immediately following the Meeting for the Committee on Strategic Planning
Commenced: 9:35 a.m.

AGENDA: The posted agenda for the meeting can be found at www.transitchicago.com, "About CTA", "Transit Board Meetings", "Meeting Notices, Agendas, and Minutes" , "10/09/2024", "Committee on Finance Audit, and Budget."

Committee Chairperson Director Bernard Jakes called the meeting to order at 9:35 a.m.

ROLL CALL: Committee Chairman Bernard Jakes, Rosa Ortiz, Michael Eaddy, Michele Lee, Neema Jha, Robeto Requejo and CTA Board Chairman Lester Barclay. There was a quorum with seven board members present.

MINUTES: The committee reviewed the minutes from September 11, 2024. The motion to approve the minutes was made by Director Lee and there was a second to the motion made by Director Ortiz. The vote to approve the minutes was unanimous by roll call vote.

FINANCE REPORT: The Chicago Transit Authority Chief Financial Officer Tom McKone gave the Finance Report to the committee members. There was discussion.

The FAB Committee members reviewed and approved the following ordinances:

1. An ordinance authorizing the use of capital revenue funds to meet the Chicago Transit Authority's local share commitment for the Red Line Extension Project in Fiscal Years 2030 and 2031.
2. An ordinance authorizing a second amendment of a lease of property located at 350 North Orleans Street, Chicago, Illinois.
3. An ordinance authorizing an intergovernmental agreement with the Illinois Department of Transportation and the Chicago Metropolitan Agency for Planning for the I-290 / Blue Line Corridor Project.
4. An ordinance authorizing the purchase of blanket railroad protective liability insurance for policy year November 1, 2024, through October 31, 2025.
5. An ordinance authorizing pilot program agreements with Global Display Solutions, Inc. and Papercast North America for digital bus stop sign pilots under the Chicago Transit Authority's Innovation Studio program.

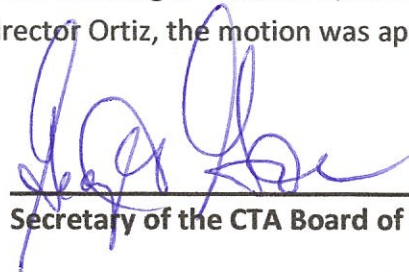
Then, after extensive review by the committee, Director Jakes asked for a motion to place eleven (8) contracts on the omnibus and recommended that the Board approve the omnibus.

The approved items are as follows:

1. Contract Number C17FT102011817:	\$	6,534,320.00
2. Contract Number C18FT102164819:	\$	8,594,491.21
3. Contract Number B24OP01525:	\$	N/A
4. Contract Number B23RG03443R:	\$	60,000.00
5. Contract Number B23OP04862:	\$	1,989,588.00
6. Contract Number B24OP04887:	\$	136,304.00
7. Contract Number B21OP04714:	\$	26,000,000.00
8. Contract Number B18OP00799R2:	\$	297,600.00

MOTION TO ADJOURN: Director Jakes asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of October 9, 2024. After the motion was moved by Director Lee and seconded by Director Ortiz, the motion was approved unanimously by roll call vote at 11:00 a.m.

Signature:



Secretary of the CTA Board of Director

Dated:

11/13/2024