

MINUTES: Finance Audit and Budget Committee. February 12, 2025

Noticed for 9:30 a.m. / Commenced: 9:43 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" , "02/12/2025", "Committee on Finance Audit, and Budget."

Chairman Lester Barclay called the meeting to order at 9:43 a.m.

ROLL CALL: Chairman Lester Barclay, Rosa Ortiz, Neema Jha, Roberto Requejo and Director Michael Eaddy. There was a quorum with five (5) board members present.

REMOTE ATTENDANCE: Chairman Barclay advised the Board members that the Chair of the Finance, Audit and Budget Committee, Director Bernard Jakes was unable to attend the Finance, Audit and Budget Committee Meeting in person due to travel connected to a work obligation. Director Michele Lee was also remote due to a work obligation. He requested that a motion be made to admit both directors into the meeting remotely.

Director Jha moved that Director Jakes and Director Eaddy be permitted to attend the meeting remotely and the motion was seconded by Director Ortiz. The motion passed by unanimous roll call vote. Director Jakes and Director Lee both joined the meeting remotely.

Chairman Barclay relinquished the position of Chair of the Finance, Audit and Budget Committee Meeting to Director Jakes.

MINUTES: The committee reviewed the minutes from January 15, 2025. The motion to approve the minutes was made by Director Jha 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:

AGENDA NO. 4: An ordinance authorizing a pilot program agreement with STV, Incorporated for a safety pilot under the Chicago Transit Authority's Innovation Studio Program.

Chief Planning and Innovation Officer, Molly Poppe and Cara Bader, the Vice President of Strategy and Innovation made a presentation about the ordinance. There were questions and discussion.

Following discussion Director Jakes asked for leave to place the item on the omnibus for board approval. Director Jha moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA ITEM NO. 5 - PURCHASE & SALE AWARD RECOMMENDATIONS:

Then, after extensive review by the committee, Director Jakes asked for a motion to place nine (9) contracts on the omnibus and recommended that the Board approve the omnibus.

The approved items are as follows:

1. Contract Number B24OP03115R:	\$	483,300.00
2. Contract Number B20OP03678:	\$	0.00
3. Contract Number B19OP00006R2:	\$	225,000.00
4. Contract Number B24OP03299:	\$	2,000,000.00
5. Contract Number B23OP00107:	\$	2,000,000.00
6. Contract Number C19FI102154586:	\$	41,306,743.55
7. Contract Number B18OP04172:	\$	95,181.22
8. Contract Number B26OP02084:	\$	1,924,000.00
9. Contract Number B24OP03183:	\$	47,677.00

Director Jha moved, and Director Ortiz seconded the motion to place the nine (9) contracts on the omnibus. The motion passed by unanimous roll call vote.

MOTION TO APPROVE THE OMNIBUS AND RECOMMEND THE OMNIBUS FOR BOARD APPROVAL:

Director Jha then moved to approve the omnibus and recommend the omnibus for board approval. Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

MOTION TO ADJOURN: Director Jakes asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of February 12, 2025. Director Jha moved that the meeting be adjourned with said motion being seconded by Director Ortiz, the motion was approved unanimously by roll call vote at 10:20 a.m.

Signature:


Secretary of the CTA Board of Director

Dated:

