

MINUTES: Finance Audit and Budget Committee. May 8, 2024

Noticed for 9:45 a.m. Commenced: 10:17 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” , “05/08/2024”, “Committee on Finance Audit, and Budget.”

ROLL CALL: Chairman Barclay, Requejo, Jha and Lee. There was a quorum of four committee members present not including Chairman Barclay who was an ex-officio member. Director Rosa Ortiz joined the meeting after the roll call vote for attendance.

Chairman Barclay called the meeting to order. Secretary Greenlee called the roll. The aforementioned CTA Board Members were in person.

MINUTES: The committee reviewed the April 10, 2024, committee minutes. The motion to approve the minutes was made by Director Jha and there was a second to the motion made by Director Lee. The vote to approve the minutes was unanimous.

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

The FAB Committee members reviewed and approved the following ordinances:

1. An ordinance Review of an ordinance authorizing an addendum to the University Pass (U-Pass) contract terms to allow enrollment flexibility for summer terms. Director Jha moved that the ordinance be placed on the omnibus for board approval and Director Lee seconded the motion. The motion passed unanimously.
2. An ordinance authorizing an intergovernmental agreement with Cook County for bulk purchases of Ventra tickets for Cook County Adult Probation Department program participants. Director Jha moved that the ordinance be placed on the omnibus for board approval and Director Lee seconded the motion. The motion passed unanimously.
3. An ordinance authorizing a right of entry agreement with Timeline Theatre Company for a portion of property located at 5033 North Broadway, Chicago, Illinois. Director Jha moved that the ordinance be placed on the omnibus for board approval and Director Lee seconded the motion. Chairman Barclay abstained from voting on the placing the ordinance on the omnibus for Board approval. The motion passed with four “yay” votes.

Then, after extensive review by the committee, Chairman Barclay asked for a motion to place five (5) contracts on the omnibus, and to recommend that the Board approval of the omnibus.

The two contracts' awards for Technology that were on the agenda were postponed following a Motion to postpone the contracts made by Director Jha and seconded by Director Lee which passed unanimously.

After being moved by Director Jha and seconded by Director Lee, the motion to recommend Board approval of the omnibus was approved with four (4) yes votes. Chairman Barclay abstained from voting on Contract Number B23FT04541, which was a contract aware for Law and was a part of Item Number 7 on the Finance, Audit and Budget Committee Agenda.

The approved items are as follows:

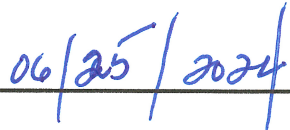
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|-------------------------------------|----|---------------|
| 1. Contract Number B24OP04121: | \$ | 1,500,000.00 |
| 2. Contract Number C17FT102011817: | \$ | 19,668,187.00 |
| 3. Contract Number C22RI102789059: | \$ | 1,055,227.69 |
| 4. Contract Number C17FT101995845R: | \$ | 3,014,778.91 |
| 5. Contract Number B23FT04541: | \$ | 86,686.00 |

MOTION TO ADJOURN: Chairman Barclay asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of May 8, 2024. After the motion was moved by Director Jha and seconded by Director Lee, the motion was approved unanimously by roll call vote at 10:32 a.m.

Signature:


Secretary of the CTA Board of Director

Dated:


06/25/2024