MINUTES: Finance Audit and Budget Committee. July 8, 2026

Noticed for 9:30 a.m. / Commenced: 9:39 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", "July 8, 2026", "Committee on Finance Audit, and Budget."

Committee Chairperson Director Bernard Jakes called the meeting to order at 9:39 a.m.

ROLL CALL: Chairman Lester Barclay, Director Rosa Ortiz, Director L. Bernard Jakes, and Director Lily Diego-Johnson. There was a quorum with four (4) board members present.

Director Jakes requested a motion to admit Director Michael Eaddy to attend the meeting remotely due to his inability to be in person because of a family emergency. Director Diego-Johnson moved to admit Director Eaddy to attend the meeting remotely. The motion was seconded by Director Ortiz. The motion passed by unanimous roll call vote.

MINUTES: The committee reviewed the minutes of June 10, 2026. The motion to approve the minutes was made by Director Diego-Johnson 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 were questions and there were discussions.

The FAB Committee members reviewed and approved the following ordinances:

AGENDA NO. 4: An ordinance authorizing a co-promotional agreement with the City of Chicago Department of Fleet and Facility Management

Chief Finance Officer Tom McComb gave the presentation about the ordinance. There were no questions or discussion about the ordinance.

Director Diego-Johnson moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 5: An ordinance authorizing an intergovernmental agreement with the City of Chicago through its Department of Planning and Development for tax increment financing funds for Division Austin Bus Turnaround improvements

Chief Infrastructure Officer Bill Mooney gave the presentation about the ordinance. There were no questions or discussions.

Director Diego-Johnson moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 6: An ordinance authorizing one permanent easement agreement with both Comcast and Astound, and one permanent easement agreement with Comcast for the Red Line Extension Project

Chief Infrastructure Officer Bill Mooney gave the presentation about the ordinance. There were questions and a discussion.

Director Diego-Johnson moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 7: An ordinance authorizing an intergovernmental agreement with the Illinois Department of Transportation for design engineering for improving the Blue Line Forest Park Branch

Chief Infrastructure Officer Bill Mooney gave the presentation about the ordinance. There were no questions or discussions.

Director Diego-Johnson moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 8: An ordinance authorizing an intergovernmental agreement with RTA for consolidating a Commuter Benefits Program

Nicholas Krohn, Vice President of Fare Systems gave the presentation about the ordinance. There were questions and discussions.

Director Diego-Johnson moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 9: An ordinance amending the Chicago Transit Authority's Innovation Studio Program Overview and Procedures

Chief Planning & Innovations Officer Molly Poppe gave the presentation about the ordinance. There were no questions or discussions.

Director Diego-Johnson moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 10: An ordinance authorizing an agreement with City Year, Inc. for volunteer service activities

Sam Smith, Vice President of Government and Community Relations accompanied by Tyler James, Project Coordinator in Government and Community Relations, gave the presentation about the ordinance. There were questions and discussions.

Director Diego-Johnson moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA NO. 11: An ordinance authorizing an intergovernmental agreement with the City of Chicago through its Department of Police for the Voluntary Special Employment Program

Joe Bird, CTA's Chief Security Officer, accompanied by Jeff Bora from CTA's Law Department gave the presentation about the ordinance. There were questions and discussions.

Director Diego-Johnson moved, and Director Ortiz seconded the motion. The motion passed by unanimous roll call vote.

AGENDA ITEM NO. 12 - CONTRACT AWARD RECOMMENDATIONS:

Then, after extensive review by the committee, Director Jakes asked for the following:

- A motion to place eight (8) contracts on the omnibus and recommended that the Board approve the omnibus:

The approved items are as follows:

1. Contract Number C26CT103302740:	$	810,029.00
2. Contract Number B19OP00343R:	$	0.00
3. Contract Number B21OP80344R4:	$	185,000.00
4. Contract Number B22OP04396:	$	480,000.00
5. Contract Number B25CT04674:	$	2,579,933.00
6. Contract Number B19OP01947:	$	9,121,264.20
7. Contract Number C24CT103084144:	$	2,421,532.00
8. Contract Number B22OP00189R2:	$	100,000.00

Director Diego-Johnson moved, and Director Ortiz seconded the motion to place the eight (8) 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 Diego-Johnson then moved to approve the omnibus and recommend the omnibus for board approval. Director Ortiz seconded the motion. The motion passed by a unanimous roll call vote.

MOTION TO ADJOURN: Director Jakes asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of July 8, 2026. Director Diego-Johnson moved that the meeting be adjourned with said motion being seconded by Director Ortiz, the motion was approved unanimously by roll call vote, and the meeting was adjourned at 10:21 a.m.

Signature: ______________________________

Secretary of the CTA Board of Director

Dated: August 12, 2026