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Transcript of Finance, Audit, and Budget Committee Board Meeting

Date: May 14, 2025

Case: Chicago Transit Authority Board Meeting, In Re:

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BEFORE THE CHICAGO TRANSIT AUTHORITY BOARD

FINANCE, AUDIT, AND BUDGET MEETING

Chicago, Illinois

Wednesday, May 14, 2025

9:31 a.m. CDT

Job No.: 582102
Pages 1 - 37
Reported by: Kristine Wesner, CVR

1 CHICAGO TRANSIT AUTHORITY BOARD MEETING, held

2 at:

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4 CHICAGO TRANSIT AUTHORITY

5 567 West Lake Street

6 Chicago, Illinois 60661

7 312.681.3137

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22 Pursuant to agreement, before Kristine

23 Wesner, Certified Verbatim Reporter, and Notary

24 Public in and for the State of Illinois.

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A P P E A R A N C E S

PRESENT:

- LESTER L. BARCLAY, Chairman
- REV. DR. BERNARD JAKES, Vice Chair
- ROSA Y. ORTIZ, Director
- MICHELE A. LEE, Director
- NEEMA JHA, Director
- ROBERTO ROQUEJO, Director

ALSO PRESENT:

- Nora Leerhsen, Acting CTA President
- Georgette L. Greenlee, Board Secretary
- Kent Ray, General Counsel

Transcript of Finance, Audit, and Budget Committee Board Meeting
Conducted on May 14, 2025

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1 P R O C E E D I N G S

2 VICE CHAIRMAN JAKES: Good morning,
3 everyone.

4 (Some response.)

5 VICE CHAIRMAN JAKES: Good morning,
6 everyone.

7 (Some response.)

8 All right. We're going to try a third
9 time for the Holy Ghost. Good morning, everyone.

10 (Audience responds.)

11 VICE CHAIRMAN JAKES: All right. I
12 would like to call to order the May 14th, 2025,
13 meeting of the committee on Finance, Audit, and
14 Budget.

15 Georgette, would you please call the
16 roll?

17 MS. GREENLEE: Sure. Good Morning.
18 Director Roquejo?

19 DIRECTOR ROQUEJO: Present.

20 MS. GREENLEE: Director Ortiz?

21 DIRECTOR ORTIZ: Present.

22 MS. GREENLEE: Chairman Barclay?

23 CHAIRMAN BARCLAY: Here.

24 MS. GREENLEE: Director Jakes?

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1 VICE CHAIRMAN JAKES: Here.

2 MS. GREENLEE: Director Lee?

3 DIRECTOR LEE: Here.

4 MS. GREENLEE: Director Jakes, you have
5 a quorum.

6 VICE CHAIRMAN JAKES: Thank you.

7 Our next order of business is the
8 approval of the committee minutes of April 9th,
9 2025. May I have a motion to approve?

10 DIRECTOR ROQUEJO: So moved.

11 DIRECTOR LEE: Second.

12 MS. GREENLEE: It's been moved by
13 Director Roquejo, seconded by Director Lee that
14 the minutes from April 9th, 2025, be approved.
15 We'll take a roll call vote.

16 Director Lee?

17 DIRECTOR LEE: Yes.

18 MS. GREENLEE: Director Jakes?

19 VICE CHAIRMAN JAKES: Yes.

20 MS. GREENLEE: Chairman Barclay?

21 CHAIRMAN BARCLAY: Yes.

22 MS. GREENLEE: Director Ortiz?

23 DIRECTOR ORTIZ: Yes.

24 MS. GREENLEE: Director Roquejo?

1 DIRECTOR ROQUEJO: Yes.

2 MS. GREENLEE: The motion passes.

3 VICE CHAIRMAN JAKES: Our next order of
4 business is the finance report. Tom McKone.

5 MR. MCKONE: Thank you. Good morning,
6 Chairman. Good morning, directors.

7 (Chorus of good mornings.)

8 MR. MCKONE: Give me a moment here to
9 pull up the presentation.

10 Okay. I'm going to take you through
11 the March financial results, which will also
12 include year-to-date through March, which is the
13 first quarter of this year so we can look at some
14 of the trends in the first quarter this year as
15 well.

16 So on the system-generated revenue side
17 of things, you'll see the results here for March
18 show some recovery from February, so total fare
19 pass is just slightly under budget for the month
20 of March. Passes are doing a little bit better.
21 Fareboxes are a little bit below what we
22 anticipated in the budget, but overall coming in
23 pretty close to the budget and 1.2 better than
24 where we were last March.

1 On the non-farebox side of things, you
2 can see we're trending ahead of budget. That's
3 because of the additional investment income that
4 we're seeing as result of the higher rates and the
5 higher balances that we're able to sustain in our
6 reserve. So, overall, total system generated
7 revenue: 1.4 million better than budget for the
8 month, and 2.9 million ahead of where we were last
9 year.

10 Looking, then, year-to-date through
11 March, so this is the first quarter results. We
12 can see the impact of the February and the fare
13 and pass totals there. So 2.9 million below
14 budget and relatively flat year-to-date in terms
15 of fare and pass revenue so far this year. On the
16 non-farebox side, continuing to see that
17 additional investment income, which is producing
18 positive results. So, overall, they more than
19 offset the fare and pass side of things, so
20 revenue total for the first quarter of the year:
21 3.2 million better than budget, 6.2 million better
22 than where we were last year.

23 On the expenses side of things for the
24 month of March, you can see here on the right-hand

1 side: At or slightly better than budget across
2 all of our main expense categories. Labor's
3 pretty much trending right on track with budget.
4 That's because we have restored the workforce and
5 restored the associated service, so our labor
6 expenditures are tracking pretty much on target
7 with what we expected.

8 Material, we are seeing better results
9 than we had anticipated because we've got more of
10 those new rail vehicles in place, and those are
11 saving us on the rail material consumption side of
12 things. Fuel is coming in positive for the month.
13 That's going to be a trend that we see continue
14 throughout the year as we've locked in a better
15 rate than we had anticipated for this year.

16 Power, there's some timing there, so
17 you'll see year-to-date, we're pretty much flat to
18 budget. Security services, we see being slightly
19 ahead of budget for the month. That continues the
20 trend that we saw last month and what we do
21 anticipate for next month, as well as we see
22 slightly lower usage of that -- those contractual
23 security services.

24 Other expenses, coming in \$5 million

1 better than budget. This is primarily due to
2 timing on some of our contractual spend. We do
3 expect the first half of the year, we're going to
4 see more positive variance out of those
5 contractual expenses.

6 So you see that all loaded up here.
7 First quarter results. Labor, again, tracking
8 right on budget. Material ahead of budget.
9 Again, we're going to expect to see that continue
10 so long as we see that lower parts consumption
11 associated with those new vehicles. Fuel, better
12 than budget. That's a trend that we're going to
13 see continue. Power should stay on budget. You
14 can see security services and other expenses
15 there, similar to what they were in March.

16 On the public funding side of things,
17 we'll have three slides. The first is our most
18 recent monthly public funding results. So you can
19 see sales taxes, the associated PTF match, and
20 then the real estate transfer tax on this page.
21 Sales tax coming in well ahead of budget, so good
22 results here for the first month of the
23 collections. Those are reflecting January, so
24 total for the month: 9.9 million favorable to

1 budget across our public funding sources.

2 We closed out 2024. So in 2024, we
3 finished 17.6 million ahead of budget on public
4 funding, so that helps offset some of what we have
5 in the reserve. You can see that sales tax
6 finished better than we had anticipated, real
7 estate transfer tax a little bit behind what we
8 had anticipated, but, overall, pretty much right
9 on budget. A little bit of favorability out of
10 our public funding.

11 So year-to-date, then, so far in 2025,
12 you can see here a little bit of lag in some of
13 the various sources that we collect, but so far,
14 17.6 million favorable to where we anticipated on
15 public funding, so it's good to see that
16 favorability, especially as we start the year. I
17 know there's a lot of uncertainty, you know,
18 potentially with how the rest of the year will
19 shape up, but it's really great to see public
20 funding coming in strong here.

21 Then the commodity side of things,
22 there hasn't been a change on commodities. I will
23 note that we do have a power RFP that is out on
24 the street right now, and so when that RFP

1 completes, we'll look to lock in our power
2 purchase for 2026, so we can lock in that rate and
3 have certainty around our power expense for next
4 year.

5 And that concludes my report. I'm
6 available for any questions.

7 VICE CHAIRMAN JAKES: Just a couple of
8 things, Tom, if you can do this for me very
9 quickly. One, staying on that screen, can you
10 just explain very quickly about the fix-floor
11 purchase of 70 percent while power and natural gas
12 are at 100 percent for 2026? Why is that at 70?

13 MR. MCKONE: Yeah. So usually what we
14 do on the fuel side of things is we never purchase
15 100 percent because we want to leave some room for
16 consumption that may come in short short of that
17 due to sort of additional fuel efficiency or
18 changes in service levels. Usually, we would lock
19 in about 85 percent. We're keeping it a little
20 bit lower, in part, because we hadn't seen a lot
21 of favorable pricing as we look to lock in that
22 for next year, and then we're also leaving
23 ourselves a little bit of room next year as we
24 think about sort of what those -- you know, what

1 the gap -- what the gap might look like.

2 I will say that we have seen spot
3 prices come down. So we are seeing some
4 additional benefit from the fact that we're
5 leaving a little bit more unhedged, so we're
6 actually seeing a lower price per gallon by
7 leaving a little bit less of it unhedged.

8 VICE CHAIRMAN JAKES: Okay. And my
9 other question is, if you can just briefly
10 explain -- because the impetus of my question is,
11 for months, purchase of the security services were
12 unfavorable, and now they're favorable, and I
13 remember that that had come up with the public.
14 So if you can explain how it shifted from
15 unfavorable to favorable for the next -- for the
16 past couple of months and moving forward.

17 MR. MCKONE: Yeah. So if you recall,
18 as we put the budget together, last year for this
19 year, we added additional funding into the
20 security services line because we had been running
21 unfavorable, so I said, okay. We're going to go
22 ahead and put in the amount there that we
23 anticipate spending, which is pretty consistent
24 with what we have been spending, especially the

1 second half of last year.

2 So we are budgeted at, I would say, the
3 appropriate level, given what we expect off those
4 security services, and then in the months of March
5 and April, we have some contract transition as one
6 of the contracts reached the end of its time, and
7 we're sort of transitioning to another contract.
8 So there's a little bit of favorability due to the
9 contract transition timing.

10 VICE CHAIRMAN JAKES: Okay. Thank you.

11 MR. MCKONE: You're welcome.

12 VICE CHAIRMAN JAKES: I have no further
13 questions.

14 MS. GREENLEE: We'll take questions
15 from other directors.

16 Directly Jha?

17 DIRECTOR JHA: No questions. Thank
18 you.

19 MS. GREENLEE: Director Roquejo?

20 DIRECTOR ROQUEJO: No questions.

21 MS. GREENLEE: Director Ortiz?

22 DIRECTOR ORTIZ: No questions.

23 MS. GREENLEE: Chairman Barclay?

24 CHAIRMAN BARCLAY: Just one question on

1 the fuel/natural gas. Is there any counting of
2 the scales, any benefits that can be derived if we
3 were to, let's say, coagencies -- Board of
4 Education -- purchase those with them Park
5 District?

6 MR. MCKONE: So we've looked at it from
7 time to time to do joint procurements for some of
8 these commodities. There are diminishing
9 efficiencies of scale. We are -- we work with
10 advisors from Ameresco on our purchases and sort
11 of -- at a certain point, you reach that
12 efficiency, like, you're buying enough to get sort
13 of the best sort of bulk pricing that you can get.

14 Sometimes, if you go too large, you
15 start to, then, limit the number of suppliers who
16 can actually supply that for you. So you get to a
17 point where you're buying so much that you really
18 start to narrow the market in terms of who could
19 supply that to you. So we feel like we're buying
20 enough to get sort of a real efficient pricing,
21 given sort of the size that we're at. I would be
22 concerned if we went too high because, then, we
23 would, you know, potentially sort of limit
24 potential suppliers from it and not get the

1 benefit of the -- the pricing benefit that we want
2 to see.

3 CHAIRMAN BARCLAY: Okay. Thank you.

4 MS. GREENLEE: Director Lee?

5 DIRECTOR LEE: Thanks for the info. No
6 further questions.

7 MR. MCKONE: Thanks.

8 MS. GREENLEE: Director Jakes, there
9 are no further questions.

10 VICE CHAIRMAN JAKES: As we move to
11 Agenda Item No. 4, it is a review of an ordinance
12 authorizing a lease to Polk Transit Food Services,
13 Inc. of retail concession space located at
14 1713 West Polk Street, Chicago on the Pink Line.

15 MR. MOONEY: Good morning. Bill
16 Mooney, your Chief Infrastructure Officer.

17 Staff recommends approval of an
18 ordinance to authorize a leasing of retail
19 concession space located at the Polk Pink Line
20 station to Polk Transit Food Services. The lease
21 includes 252 square feet of retail concession
22 space with the tenant paying an initial annual
23 rent of \$35 per square foot for a base term of
24 ten years to five-year options to extend, and

1 annual rent escalations of 3 percent.

2 Polk Transit Food Services was sole
3 responsible bidder and will continue to operate
4 the space of the Dunkin' Donuts, which they had
5 under a previous agreement, which is no longer in
6 effect. Total annual rent for the first year from
7 the lease is projected at \$8,820.

8 I'll be happy to take any questions on
9 this item.

10 VICE CHAIRMAN JAKES: Bill, who covers
11 the insurance? Is that on us or on them?

12 MR. MOONEY: It's on them.

13 VICE CHAIRMAN JAKES: It's on them?

14 Okay. Thank you.

15 MS. GREENLEE: Director Lee?

16 DIRECTOR LEE: No questions. Thank
17 you.

18 MS. GREENLEE: Chairman Barclay?

19 CHAIRMAN BARCLAY: No questions.

20 MS. GREENLEE: Director Ortiz?

21 DIRECTOR ORTIZ: No questions. Thank
22 you.

23 MS. GREENLEE: Director Roquejo?

24 DIRECTOR ROQUEJO: Do you have a sense

1 of what our vacancy rate for these retail spaces
2 is? Is that --

3 MR. MOONEY: I -- I'm trying to think.
4 The last number I saw was close to 60 percent at
5 this point.

6 DIRECTOR ROQUEJO: 60 percent? What
7 are we doing to more actively convey that these
8 locations are available and incentivize,
9 especially small businesses? And I know we're
10 going to want these businesses to know that these
11 exist and that we offer, you know, prime location,
12 of course, in transit, et cetera. What could we
13 do to get more people to --

14 MR. MOONEY: Yeah. Absolutely. So as
15 we talked a little bit last month, we had a series
16 of them -- actually, two months ago, where we
17 talked a little bit about -- we've been going kind
18 of out, testing out the market by various areas to
19 see if there's interest out there, what type of
20 opportunities are there. We're also coordinating
21 that with a broader strategic initiative around
22 rethinking the space, right? As our customer base
23 has changed, as desires of these spaces have
24 changed, as the Board has supported being a little

1 more innovative and creative with how we actuate
2 the space for the community and make it available.

3 We're trying to find the right balance
4 of it being -- these never have been huge economic
5 engines, right? We're not thriving on the
6 concessionaire business being the driving force of
7 our revenue stream, but they do create alternative
8 revenue that is beneficial to the Authority, and
9 not all of them are equitable for that sense.

10 When we do go out with these soft feel-outs to
11 market, we do kind of our typical procurement
12 strategy, which we do with any procurement.

13 We advertise it to all listed vendors
14 on our broadcast for CTA's internal network
15 that -- we use a brokerage service that goes to a
16 much broader real estate industry that goes out
17 there. We post publicly on that site. We'll do
18 walk-throughs so that people can get inside, take
19 a look at it, see what the possibilities are, and
20 we usually -- I mean, so we, usually, have the
21 big, for lease, signs available there, and then we
22 push out to community groups as well for kind of
23 their disbursement and their local news --
24 newsletters and such.

1 So, you know, we are looking at that
2 broader pilot initiative, just do a little bigger
3 market research on it this summer. We've talked a
4 lot about it as a board, looking at how we can
5 community-activate this space. We have a couple
6 other areas that we're having some conversations
7 with entities -- I don't really want to get in
8 front of that. The Board will see, hopefully a
9 little bit later this summer, that I think are in
10 line with some of the direction you've offered
11 about how we can look at partnerships and benefits
12 to think bigger about these spaces and just kind
13 of the small retail concessions, so --

14 DIRECTOR ROQUEJO: Are we bartering
15 with any organizations to help us with this
16 endeavor? I think, like, chambers of commerce or
17 other business associations.

18 MR. MOONEY: Absolutely. So they're
19 not here yet, but -- so -- I have -- my friends,
20 Bill and Trudy, regularly come and speak at the
21 board meeting, and we have gone out with them
22 numerous times to look at the available spaces in
23 their footprint. Even though we have not broadly
24 put them out to market, they have seen them. They

1 have them as they get people that have come to the
2 chamber, the Rogers Park Chamber, they offer
3 those, hey. Like, I know this space is available,
4 as you're looking at spaces. There's
5 opportunities here.

6 You know, and so as we start to hear
7 interest. We would consider going out to market
8 as we get that feedback, but, you know, there are
9 various chambers that we have had engagement with
10 and taken them to spaces, let them kind of see
11 what's available out there, what it really looks
12 like, so that they -- as they -- you know, because
13 their ear is to the grindstone, right? So they
14 hear -- as people have interest in coming into
15 their communities or looking to expand their
16 footprints in the communities, and they often get
17 poked about those opportunities. Are you aware of
18 things? They can also say, yeah. I know CTA's
19 got some space here over by Morse that would be of
20 interest, so --

21 DIRECTOR ROQUEJO: Thanks. I would
22 welcome an opportunity in a future meeting to
23 present to the public what does it look like to
24 you know, recruit and bring in more small

1 businesses into our community and what we offer,
2 where the spaces are, you know, what you get,
3 some, you know, some sort of presentation would be
4 helpful.

5 MR. MOONEY: Sure. I think that's in
6 line with our expectation to be able to come back
7 to Board with some ideas of our pilot later this
8 summer, and so we can certainly put that together
9 for you.

10 DIRECTOR ROQUEJO: Great. Thanks.

11 MS. LEERHSEN: Yes, Director. I would
12 just add, your question's well timed. As you're
13 getting from what Bill's talking about, we're in
14 discussions and underway to ramp up engagement
15 more broadly on our concession spaces so that
16 people understand it holistically across the
17 system and raise awareness and engagement around
18 it this summer. So you are going to see an
19 elevated, more externally facing plan to invite
20 more engagement on this topic.

21 DIRECTOR ROQUEJO: Okay. Thanks.

22 MS. GREENLEE: Director Jha?

23 DIRECTOR JHA: I'm good. Thanks.

24 MS. GREENLEE: Director Jakes, there

1 are no further questions.

2 VICE CHAIRMAN JAKES: May I now have
3 leave to place this item on the omnibus for board
4 approval?

5 DIRECTOR ROQUEJO: So moved.

6 DIRECTOR LEE: Second.

7 MS. GREENLEE: It's been moved by
8 Director Roquejo, seconded by Director Lee. We'll
9 take a roll call vote.

10 Director Jha?

11 DIRECTOR JHA: Yes.

12 MS. GREENLEE: Director Roquejo?

13 DIRECTOR ROQUEJO: Yes.

14 MS. GREENLEE: Director Ortiz?

15 DIRECTOR ORTIZ: Yes.

16 MS. GREENLEE: Chairman Barclay?

17 CHAIRMAN BARCLAY: Yes.

18 MS. GREENLEE: Director Jakes?

19 VICE CHAIRMAN JAKES: Yes.

20 MS. GREENLEE: Director Lee?

21 DIRECTOR LEE: Yes.

22 MS. GREENLEE: Motion passes.

23 Director Jakes, you may now proceed to
24 Agenda Item No. 5.

1 VICE CHAIRMAN JAKES: Agenda Item 5 is
2 the review of an ordinance authorizing a lease to
3 Chomp -- Chomp Pizza, Limited Liability
4 Corporation of retail concession space at
5 1710 West 18th Street on the Pink Line.

6 Bill?

7 Chomp Pizza, that's good.

8 MR. MOONEY: Staff recommends approval
9 of an ordinance to authorize a lease of retail
10 concession space located at the 18th Street Pink
11 Line station to Chomp's Pizza, LLC. The lease
12 includes 205 square feet of retail concession
13 space with the tenant paying an initial annual
14 rent of \$35 per square foot for a base term of
15 ten years with one five-year option to extend, and
16 annual rent escalations of 3 percent. Chomp's
17 will operate the space as a food service café
18 store. Total annual rent for the first year from
19 the lease is projected at \$6,525.96.

20 I'll be happy to take any questions on
21 this item.

22 VICE CHAIRMAN JAKES: I have no
23 questions, Bill.

24 MS. GREENLEE: Director Jha?

1 DIRECTOR JHA: No questions. Thanks.

2 MS. GREENLEE: Director Roquejo?

3 DIRECTOR ROQUEJO: No questions.

4 MS. GREENLEE: Director Ortiz?

5 DIRECTOR ORTIZ: No questions.

6 CHAIRMAN BARCLAY: Chairman Barclay?

7 DIRECTOR ORTIZ: No questions.

8 MS. GREENLEE: Director Lee?

9 DIRECTOR LEE: I just want to say, I
10 like donuts and pizzas, so no questions.

11 MS. GREENLEE: Director Jakes, there
12 are no further questions.

13 VICE CHAIRMAN JAKES: May I now have
14 leave to place this item on the omnibus for board
15 approval?

16 DIRECTOR ROQUEJO: So moved.

17 DIRECTOR LEE: Second.

18 MS. GREENLEE: It's been moved by
19 Director Roquejo, seconded by Director Lee. We'll
20 take a roll call vote.

21 Director Lee?

22 DIRECTOR LEE: Yes.

23 MS. GREENLEE: Director Jakes?

24 VICE CHAIRMAN JAKES: Yes.

1 MS. GREENLEE: Chairman Barclay?

2 CHAIRMAN BARCLAY: Yes.

3 MS. GREENLEE: Director Ortiz?

4 DIRECTOR ORTIZ: Yes.

5 MS. GREENLEE: Director Roquejo?

6 DIRECTOR ROQUEJO: Yes.

7 MS. GREENLEE: Director Jha?

8 DIRECTOR JHA: Yes.

9 MS. GREENLEE: Motion passes.

10 Director Jakes, you may now proceed to
11 Agenda Item No. 6.

12 VICE CHAIRMAN JAKES: Item 6 is the
13 review of an ordinance authorizing an amendment to
14 an intergovernmental agreement with the Chicago
15 Housing Authority for the acquisition of real
16 property for the Red Line Extension project.

17 Bill?

18 MR. MOONEY: Staff recommends approval
19 of an ordinance to authorize an amendment to an
20 intergovernmental agreement with the Chicago
21 Housing Authority for the acquisition of a parcel
22 and acceptance of a permanent and temporary
23 easement of property for the Red Line Extension
24 project. The Chicago Transit Board authorized an

1 IGA with CHA under Ordinance No. 023-117 in
2 October of 2023. The IGA comprised three parcels:
3 A fee simple parcel, a permanent easement parcel,
4 and a temporary easement parcel. Based on the
5 recommendations from the Housing and Urban
6 Development Authority, CHA, this IGA's being
7 modified so the permanent easement parcel is now a
8 fee simple parcel. All other terms remain the
9 same.

10 I'll be happy to take any questions on
11 this item.

12 VICE CHAIRMAN JAKES: I have no
13 questions, Bill.

14 MS. GREENLEE: Director Lee?

15 DIRECTOR LEE: No questions.

16 MS. GREENLEE: Chairman Barclay?

17 CHAIRMAN BARCLAY: No questions.

18 MS. GREENLEE: Director Ortiz?

19 DIRECTOR ORTIZ: No questions.

20 MS. GREENLEE: Director Roquejo?

21 DIRECTOR ROQUEJO: No questions.

22 MS. GREENLEE: Director Jha?

23 DIRECTOR JHA: No questions. Thank
24 you.

Transcript of Finance, Audit, and Budget Committee Board Meeting
Conducted on May 14, 2025

27

1 MS. GREENLEE: Director Jakes, there
2 are no questions -- no further questions.

3 VICE CHAIRMAN JAKES: May I now have
4 leave to place this item on the omnibus for board
5 approval?

6 DIRECTOR ROQUEJO: So moved.

7 DIRECTOR LEE: Second.

8 MS. GREENLEE: It's been moved by
9 Director Roquejo, seconded by Director Lee. We'll
10 take a roll call vote.

11 Director Jha?

12 DIRECTOR JHA: Yes.

13 MS. GREENLEE: Director Roquejo?

14 DIRECTOR ROQUEJO: Yes.

15 MS. GREENLEE: Director Ortiz?

16 DIRECTOR ORTIZ: Yes.

17 MS. GREENLEE: Chairman Barclay?

18 CHAIRMAN BARCLAY: Yes.

19 MS. GREENLEE: Director Jakes?

20 VICE CHAIRMAN JAKES: Yes.

21 MS. GREENLEE: Director Lee?

22 DIRECTOR LEE: Yes.

23 MS. GREENLEE: The motion passes.

24 Director Jakes, we may now proceed to

1 Agenda Item No. 7.

2 VICE CHAIRMAN JAKES: Agenda Item 7 is
3 the review of the ordinance authorizing the
4 purchase of real property located at
5 2274 North Milwaukee Avenue for All Stations
6 Accessibility Program on the Blue Line.

7 Bill?

8 MR. MOONEY: Staff recommends approval
9 of an ordinance authorizing the acquisition of
10 real property located at 2274 North Milwaukee in
11 support of CTA's California Blue Line ASAP
12 project. Staff has identified the need for
13 additional property for the expansion of the
14 station platform to accommodate the new elevators,
15 as well as the installation of three sets of exit
16 stairs. The identified property is required to
17 accommodate this work. CTA and the seller,
18 2274 North Milwaukee, LLC, have agreed on a
19 purchase price of \$500,000. The site is currently
20 an unimproved vacant parcel that is approximately
21 1,356 square feet. I would note that this is the
22 first of three items you'll be seeing in
23 acquisition on this. This is the first one that
24 we've finalized a deal on.

1 So I'll be happy to take any questions
2 on this specific --

3 VICE CHAIRMAN JAKES: This is
4 absolutely fabulous, so thank you, Bill.

5 No questions.

6 MS. GREENLEE: Director Jha?

7 DIRECTOR JHA: No questions.

8 MS. GREENLEE: Director Roquejo?

9 DIRECTOR ROQUEJO: No questions.

10 MS. GREENLEE: Director Ortiz?

11 DIRECTOR ORTIZ: None.

12 MS. GREENLEE: Chairman Barclay?

13 CHAIRMAN BARCLAY: No questions.

14 MS. GREENLEE: Director Lee?

15 DIRECTOR LEE: No questions. Just to
16 say I'm excited to see this is happening and first
17 of three -- can't wait to see more. Thank you.

18 MS. GREENLEE: Director Jakes, there
19 are no further questions.

20 VICE CHAIRMAN JAKES: May I now have
21 leave to place this item on the omnibus for board
22 approval?

23 DIRECTOR ROQUEJO: So moved.

24 DIRECTOR LEE: Second.

1 MS. GREENLEE: It's been moved by
2 Director Roquejo, seconded by Director Lee. We'll
3 take a roll call vote.

4 Director Lee?

5 DIRECTOR LEE: Yes.

6 MS. GREENLEE: Director Jakes?

7 VICE CHAIRMAN JAKES: Yes.

8 MS. GREENLEE: Chairman Barclay?

9 CHAIRMAN BARCLAY: Yeah.

10 MS. GREENLEE: Director Ortiz?

11 DIRECTOR ORTIZ: Yes.

12 MS. GREENLEE: Director Roquejo?

13 DIRECTOR ROQUEJO: Yes.

14 MS. GREENLEE: Director Jha?

15 DIRECTOR ORTIZ: Yes.

16 MS. GREENLEE: Director Jakes, the
17 motion passes.

18 We may now proceed to Agenda
19 Item No. 8, purchase and/or sales award
20 recommendations.

21 VICE CHAIRMAN JAKES: Our next order of
22 business is the review of Contract No. A-1, which
23 is a contract award for transit operations. I
24 have no questions.

1 MS. GREENLEE: We'll take -- we will
2 ascertain whether any other board members have
3 questions.

4 Director Jha?

5 DIRECTOR JHA: No.

6 MS. GREENLEE: Director Roquejo?

7 DIRECTOR ROQUEJO: No.

8 MS. GREENLEE: Director Ortiz?

9 DIRECTOR ORTIZ: None.

10 MS. GREENLEE: Chairman Barclay?

11 CHAIRMAN BARCLAY: No.

12 MS. GREENLEE: Director Lee?

13 DIRECTOR LEE: None.

14 MS. GREENLEE: Director Jakes, you may
15 now proceed to Contract Nos. B-1 through B-5.

16 VICE CHAIRMAN JAKES: Review of
17 Contract Nos. B-1 through B-5, which are contract
18 awards for infrastructure. I have no questions.

19 MS. GREENLEE: Director Lee?

20 DIRECTOR LEE: None.

21 MS. GREENLEE: Chairman Barclay?

22 CHAIRMAN BARCLAY: No questions.

23 MS. GREENLEE: Director Ortiz?

24 DIRECTOR ORTIZ: No.

1 MS. GREENLEE: Director Roquejo?

2 DIRECTOR ROQUEJO: No questions.

3 MS. GREENLEE: Director Jha?

4 DIRECTOR JHA: No questions.

5 MS. GREENLEE: Director Jakes, we may
6 now proceed to Contract No. G-1.

7 VICE CHAIRMAN JAKES: Review of
8 Contract G-1 is a contract award for technology.
9 I have no questions.

10 MS. GREENLEE: Director Jha?

11 DIRECTOR JHA: No questions.

12 MS. GREENLEE: Director Roquejo?

13 DIRECTOR ROQUEJO: No questions.

14 MS. GREENLEE: Director Ortiz?

15 DIRECTOR ORTIZ: None.

16 MS. GREENLEE: Chairman Barclay?

17 CHAIRMAN BARCLAY: No questions.

18 MS. GREENLEE: Director Lee?

19 DIRECTOR LEE: None.

20 MS. GREENLEE: Director Jakes, you may
21 now proceed to Contract H-1.

22 VICE CHAIRMAN JAKES: Contract H-1,
23 which is a contract award for safety. I have no
24 questions.

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1 MS. GREENLEE: Director Lee, any
2 questions?

3 DIRECTOR LEE: None.

4 MS. GREENLEE: Chairman Barclay?

5 CHAIRMAN BARCLAY: No questions.

6 MS. GREENLEE: Director Ortiz?

7 DIRECTOR ORTIZ: No questions.

8 MS. GREENLEE: Director Roquejo?

9 DIRECTOR ROQUEJO: No questions.

10 MS. GREENLEE: Director Jha?

11 DIRECTOR JHA: No questions.

12 MS. GREENLEE: Director Jakes, there
13 are no further questions or contracts.

14 VICE CHAIRMAN JAKES: Since there are
15 no further questions on the contracts, may I have
16 leave to place the eight contracts on the omnibus?

17 DIRECTOR ROQUEJO: So moved.

18 DIRECTOR LEE: Second.

19 MS. GREENLEE: It's been moved by
20 Director Roquejo, seconded by Director Lee that
21 the items reviewed be placed on the omnibus for
22 board approval. We'll take a roll call vote.

23 Director Lee?

24 DIRECTOR LEE: Yes.

1 MS. GREENLEE: Director Jakes?

2 VICE CHAIRMAN JAKES: Yes.

3 MS. GREENLEE: Chairman Barclay?

4 CHAIRMAN BARCLAY: Yes.

5 MS. GREENLEE: Director Ortiz?

6 DIRECTOR ORTIZ: Yes.

7 MS. GREENLEE: Director Roquejo?

8 DIRECTOR ROQUEJO: Yes.

9 MS. GREENLEE: Director Jha?

10 DIRECTOR JHA: Yes.

11 MS. GREENLEE: Director Jakes, motion
12 passes.

13 VICE CHAIRMAN JAKES: Since there is no
14 further business to come before the committee, may
15 I have a motion to approve the omnibus and
16 recommend the omnibus for board approval?

17 DIRECTOR ROQUEJO: So moved.

18 DIRECTOR LEE: Second.

19 MS. GREENLEE: It's been moved by
20 Director Roquejo, seconded by Director Lee. We'll
21 take a roll call vote.

22 Director Jha?

23 DIRECTOR JHA: Yes.

24 MS. GREENLEE: Director Roquejo?

1 DIRECTOR ROQUEJO: Yes.

2 MS. GREENLEE: Director Ortiz?

3 DIRECTOR ORTIZ: Yes.

4 MS. GREENLEE: Chairman Barclay?

5 CHAIRMAN BARCLAY: Yes.

6 MS. GREENLEE: Director Jakes?

7 VICE CHAIRMAN JAKES: Yes.

8 MS. GREENLEE: Director Lee?

9 DIRECTOR LEE: Yes.

10 MS. GREENLEE: Director Jakes, motion
11 passes.

12 VICE CHAIRMAN JAKES: And, finally, at
13 9:54 a.m., let the record reflect that may I have
14 a motion to adjourn?

15 DIRECTOR ROQUEJO: So moved.

16 DIRECTOR LEE: Second.

17 MS. GREENLEE: It's been moved by
18 Director Roquejo, seconded by Director Lee that
19 the Finance, Audit, and Budget committee meeting
20 for May 14th, 2025 be adjourned. We'll take a
21 roll vote.

22 Director Lee?

23 DIRECTOR LEE: Yes.

24 MS. GREENLEE: Director Jakes?

1 VICE CHAIRMAN JAKES: Yes.

2 MS. GREENLEE: Chairman Barclay?

3 CHAIRMAN BARCLAY: Yes.

4 MS. GREENLEE: Director Ortiz?

5 DIRECTOR ORTIZ: Yes.

6 MS. GREENLEE: Director Roquejo?

7 DIRECTOR ROQUEJO: Yes.

8 MS. GREENLEE: Director Jha?

9 DIRECTOR JHA: Yes.

10 MS. GREENLEE: Director Jakes, the
11 motion passes.

12 (Off the record at 9:55 a.m.)

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1 CERTIFICATE OF REPORTER - NOTARY PUBLIC

2

3 I, Kristine Wesner, CVR, the officer before
4 whom the foregoing proceeding was taken, do hereby
5 certify that the foregoing transcript is a true
6 and correct record of the testimony given; that
7 said testimony was taken by me and thereafter
8 reduced to typewriting under my direction; that
9 reading and signing was not requested; and that I
10 am neither counsel for, related to, nor employed
11 by any of the parties to this proceeding and have
12 no interest, financial or otherwise, in its
13 outcome.

14 IN WITNESS WHEREOF, I have hereunto set my
15 hand and affixed my notarial seal this 20th day of
16 May, 2025.

17

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Kt w



19

20 My Commission Expires: July 02, 2025

21

22

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