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Transcript of Finance Audit and Budget Committee Board Meeting

Date: September 10, 2025

Case: Chicago Transit Authority Board Meeting, In Re:

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BEFORE THE CHICAGO TRANSIT AUTHORITY BOARD

BOARD MEETING
OF THE COMMITTEE ON FINANCE, AUDIT, AND BUDGET
Chicago, Illinois
Wednesday, September 10, 2025
9:30 a.m.

Job No.: 597713

Pages: 1 - 28

Reported By: Lori L. Thielmann, CSR, RPR

Transcript of Finance Audit and Budget Committee Board Meeting
Conducted on September 10, 2025

1 Board Meeting, held at:

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4 CHICAGO TRANSIT AUTHORITY

5 567 West Lake Street

6 2nd Floor

7 Chicago, Illinois 60661

8 312.681.3137

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12 Before Lori L. Thielmann, Certified Shorthand
13 Reporter, Registered Professional Reporter in and
14 for the State of Illinois.

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A P P E A R A N C E S

BOARD MEMBERS:

LESTER L. BARCLAY, CHAIRMAN

REV. DR. L. BERNARD JAKES, VICE CHAIRMAN

MICHAEL EADDY

MICHELE A. LEE

ROBERTO REQUEJO

NEEMA JHA

ROSA ORTIZ (Virtual)

ALSO PRESENT:

NORA LEERHSEN, PRESIDENT

KENT RAY, GENERAL COUNSEL

GEORGETTE GREENLEE, SECRETARY

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

2 DIRECTOR JAKES: Good morning. I would
3 like to call to order the September 10, 2025
4 meeting of the Committee on Finance, Audit, and
5 Budget.

6 Georgette, would you please call the roll?

7 MS. GREENLEE: Yes.

8 Director Michelle Lee.

9 DIRECTOR LEE: Present.

10 MS. GREENLEE: Director Jakes.

11 DIRECTOR JAKES: Here.

12 MS. GREENLEE: Chairman Barclay.

13 CHAIRMAN BARCLAY: Here.

14 MS. GREENLEE: Director Requejo.

15 DIRECTOR REQUEJO: Present.

16 MS. GREENLEE: Director Jha.

17 DIRECTOR JHA: Here.

18 MS. GREENLEE: Director Jakes, you do have
19 a quorum. I will note for the record that
20 Director Michael Eaddy has not yet arrived, and
21 that's what I will note.

22 DIRECTOR JAKES: Okay. It was brought to
23 our attention in preparation for today's meeting
24 that -- she's not -- she's not on. Okay. Then

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1 I'm going to keep moving.

2 Our next order of business is the approval
3 of the committee minutes of August 13, 2025. May
4 I have a motion to approve?

5 DIRECTOR JHA: So moved.

6 DIRECTOR REQUEJO: Second.

7 MS. GREENLEE: It's been moved by Director
8 Jha, seconded by Director Requejo that the minutes
9 from the August 13, 2025 meeting of the Finance,
10 Audit, and Budget Committee be approved as
11 submitted. We will take a roll call vote.

12 Director Jha.

13 DIRECTOR JHA: Yes.

14 MS. GREENLEE: Director Requejo.

15 DIRECTOR REQUEJO: Yes.

16 MS. GREENLEE: Chairman Barclay.

17 CHAIRMAN BARCLAY: Yes.

18 MS. GREENLEE: Director Jakes.

19 DIRECTOR JAKES: Yes.

20 MS. GREENLEE: Director Lee.

21 DIRECTOR LEE: Yes.

22 MS. GREENLEE: The motion passes.

23 DIRECTOR JAKES: Our next order of
24 business is the finance report. Tom McKone.

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1 MR. MCKONE: Great. Thank you and good
2 morning.

3 DIRECTOR JAKES: Good morning.

4 MR. MCKONE: Okay. I'm going to take you
5 through the July financial results, so give me a
6 moment to share the screen.

7 Okay. We'll start with system generated
8 revenues. So system revenues in July positive
9 both to last year and to budget. You can see
10 fares and passes both ahead of where we projected
11 for the month.

12 We had particularly strong ridership in
13 the month of July. July is usually a pretty good
14 ridership and revenue month for us. This year was
15 no different, a little bit stronger again than we
16 anticipated due in part to the additional
17 ridership we saw on the rail system and strong
18 performance from our one-day and our 30-day
19 passes.

20 On the non-fare box side of things, you
21 can see we continue the positive trend there as we
22 continue to get some additional investment income
23 this year. So revenue total for the month, 2.6
24 million positive to budget and 3.67 million more

1 than we had last year.

2 So we roll those into the year to date
3 numbers and we sort of come back against some of
4 our variance there on the fares and passes for the
5 year. So only 4.4 million below the budgeted line
6 and 4.5 million better than where we were last
7 year on pairs and passes. Non-fare box revenue
8 continues to be robust given that additional
9 investment income that we're seeing.

10 So total system generated revenue year to
11 date through the first seven months of the year,
12 10.4 million positive to budget, 18 million better
13 than where we were last year.

14 Moving on to expenses. Expenses you can
15 see are, for the most part, flat to budget or
16 positive to budget. So labor is pretty much right
17 on target. Material, we continue the trends that
18 we've seen in prior months where we're seeing the
19 benefit of some of those additional new
20 vehicles in service.

21 Fuel is on par with budget. Additional
22 mileage is offset by some reduced rates that we're
23 seeing. However, we're going to continue to see
24 positive variance there as we're seeing better

1 rates than we had anticipated.

2 We did take an additional payment into our
3 injuries and damages reserve this month. We
4 looked at it halfway through the year. Needed a
5 little bit more funding in that reserve to help
6 build it back so we took an additional one month's
7 worth of payments on that one seeing that we had
8 positive variance on our expenses.

9 Security service is slightly negative, but
10 that balances out because we're positive up
11 through the month of July. Other expenses
12 continue their positive trends as we continue to
13 see lower contractual expenses than anticipated.

14 So total operating expenses 10.3 million
15 positive to budget, and then year to date 49.7
16 million positive to budget.

17 On the public funding side of things, we
18 continue to see the benefits of those additional
19 sales tax collections. On the most recent month
20 of collections, we're 11 million favorable to
21 budget. And then year to date, we're 60.7 million
22 favorable to budget on our public funding.

23 No change on the commodities. We are
24 expecting to lock down our power purchase this

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1 month and so we can report it then at the October
2 4th meeting.

3 With that, I'm happy to answer any
4 questions.

5 DIRECTOR JAKES: I have no questions. I
6 was clear yesterday. Thank you.

7 MS. GREENLEE: Director Jha.

8 DIRECTOR JHA: No questions. Thank you.

9 MS. GREENLEE: Director Requejo?

10 DIRECTOR REQUEJO: Quick question. Since
11 the last time we met, there was a transfer of \$74
12 million from RTA to CTA. Can you give us some
13 details on the timing and possible uses of the
14 funding?

15 MR. MCKONE: Yeah, so that is 2026
16 funding. So that was part of the RTA marks
17 setting process where they established a public
18 funding levels that we budget out there for next
19 year.

20 So, in essence, what they have allocated
21 towards CTA is additional non-statutory funding
22 that would traditionally go to Metra and Pace in
23 2026. The amount of that is \$74 million. So that
24 shows up in those public funding marks that we're

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1 budgeting off of for next year so that when we
2 come out with our budget that will be incorporated
3 into the public funding level.

4 DIRECTOR REQUEJO: For operations?

5 MR. MCKONE: For operations, yep.

6 DIRECTOR REQUEJO: Excellent.

7 MS. GREENLEE: Chairman Barclay.

8 CHAIRMAN BARCLAY: No questions. Thank
9 you.

10 MS. GREENLEE: Director Lee.

11 DIRECTOR LEE: No questions. Thanks, Tom.

12 MS. GREENLEE: Director Eaddy.

13 DIRECTOR EADDY: No questions.

14 MS. GREENLEE: I will note for the record
15 that Director Eaddy is present.

16 Director Jakes, there are no further
17 questions.

18 DIRECTOR JAKES: Agenda item number 4 is
19 the review of an ordinance amending ordinance
20 024-143 approving the fiscal years 2025 through
21 2029 capital improvement program. Tom?

22 MR. MCKONE: Great. Thank you. This
23 ordinance amends the current capital improvement
24 plan by \$79.553 million, updating the fiscal year

1 2025-2029 CIP to an updated total of
2 \$7,066,044,069.

3 First of all, new funds totaling 31.93
4 million are programmed into the CIP. RTA was
5 awarded 31.25 million from the Illinois
6 Environmental Protection Agency on behalf of CTA
7 to procure up to 30 all-electric buses. Funds are
8 provided through a Driving a Cleaner Illinois
9 grant program which is funded from proceeds of the
10 Volkswagen settlement distribution.

11 Second, new funds are added from the IDOT
12 Office of Intermodal Project Implementation and
13 provided to CTA as a technical services grant
14 funds for the CTA bus corridor planning Study.
15 IDOT will provide \$737,397, which CTA will match
16 with \$184,000.

17 Second, we propose repurposing \$47.3
18 million of Rebuild Illinois state bond funds and
19 state PAYGO funds from projects afterward nearing
20 completion. Project balances and savings are
21 reprogrammed into the following projects: Forest
22 Park Modernization Phase 1 Project, the California
23 Blue Line ASAP Project, Red Line Extension, Clark
24 and Lake Station, the Thompson Center Development,

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1 43rd Station and Green Line, and special track
2 work installation on the O'Hare Blue Line.

3 Funds are now available for these projects
4 from Harlem Station Cross Bridge, the Forest Land
5 Building demolition, Lake Street Bridge track
6 renewal, Kimball Subway Blue Line, and bus
7 maintenance activities.

8 Any questions about this amendment?

9 DIRECTOR JAKES: No questions, Tom.

10 MS. GREENLEE: Director Jha, any
11 questions.

12 DIRECTOR JHA: No questions. Thanks.

13 MS. GREENLEE: Director Requejo.

14 DIRECTOR REQUEJO: Just for clarity, will
15 you tell us more about specific locations and what
16 community should be excited that money is going to
17 those projects and possibly moving faster.

18 MR. MCKONE: Yes. I will go through again
19 the projects that this is funding. So first is
20 the Forest Park Modernization Phase 1 project, the
21 Forest Park Branch Blue Line, the California Blue
22 Line Station, The All Stations Accessible projects
23 will make that station accessible.

24 We have reprogrammed some PAYGO funding

1 and reduced the amount of CTA bonds in the Red
2 Line extension. We are also starting a new
3 project to help meet the needs of the Clark and
4 Lake redevelopment. As you know, that is the
5 busiest station in our system. So well-needed as
6 that entire building gets redeveloped as part of
7 the entrance building for that.

8 43rd Street station and Green Line so on
9 the south branch of the Green Line, and then
10 special track work, a small amount of that on the
11 O'Hare branch, the Blue Line.

12 DIRECTOR REQUEJO: Great. Thank you.

13 MR. MCKONE: Let me also mention the
14 electric buses too, which is the new funding
15 that's coming in for those 30 new electric buses,
16 which we'll see a benefit.

17 MS. GREENLEE: Director Eaddy.

18 DIRECTOR EADDY: No questions.

19 MS. GREENLEE: Director Lee.

20 DIRECTOR LEE: No questions.

21 MS. GREENLEE: Director Jakes, there are
22 no further questions.

23 DIRECTOR JAKES: May I now have leave to
24 place this on the omnibus for board approval?

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1 DIRECTOR JHA: So moved.

2 DIRECTOR REQUEJO: Second.

3 MS. GREENLEE: It's been moved by Director
4 Jha, seconded by Director Requejo that this item
5 be placed on the omnibus for board approval.
6 We'll take a roll call vote.

7 Director Jha.

8 DIRECTOR JHA: Yes.

9 MS. GREENLEE: Director Requejo.

10 DIRECTOR REQUEJO: Yes.

11 MS. GREENLEE: Chairman Barclay.

12 CHAIRMAN BARCLAY: Yes.

13 MS. GREENLEE: Director Jakes.

14 DIRECTOR JAKES: Yes.

15 MS. GREENLEE: Director Eaddy.

16 DIRECTOR EADDY: Yes.

17 MS. GREENLEE: Director Lee.

18 DIRECTOR LEE: Yes.

19 MS. GREENLEE: The motion passes.

20 Director Jakes.

21 DIRECTOR JAKES: Agenda item 5 is the
22 review of an ordinance authorizing a revision to
23 the intergovernmental agreement with the
24 Metropolitan Water Reclamation District of Greater

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1 Chicago for the Red Line extension project. Bill
2 Mooney.

3 MS. GREENLEE: Director Jakes and Bill
4 Mooney, please pardon the interruption, but we've
5 been advised that Director Ortiz has been able to
6 log on.

7 DIRECTOR JAKES: Okay. So hold on one
8 second, Bill. Since Director Ortiz is on, I need
9 a motion to approve her being given access to this
10 meeting remotely.

11 DIRECTOR JHA: So moved.

12 DIRECTOR REQUEJO: Second.

13 MS. GREENLEE: And she is being asked to
14 attend the meeting remotely because she has a
15 conflict due to work. It's been moved by Director
16 Jha, seconded by Director Requejo that we permit
17 Director Rosa Ortiz to participate in the meeting
18 remotely. Will take a roll call vote.

19 Director Jha.

20 DIRECTOR JHA: Yes.

21 MS. GREENLEE: Director Requejo.

22 DIRECTOR REQUEJO: Yes.

23 MS. GREENLEE: Chairman Barclay.

24 CHAIRMAN BARCLAY: Yes.

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1 MS. GREENLEE: Director Jakes.

2 DIRECTOR JAKES: Yes.

3 MS. GREENLEE: Director Eaddy.

4 DIRECTOR EADDY: Yes.

5 MS. GREENLEE: Director Lee.

6 DIRECTOR LEE: Yes.

7 MS. GREENLEE: The motion passes.

8 DIRECTOR JAKES: Okay. Turn it back over
9 to you, Bill.

10 MR. MOONEY: Bill Mooney, Chief
11 Infrastructure Officer.

12 Staff recommends approval of an ordinance
13 authorizing the revised intergovernmental
14 agreement with the Metropolitan Water Reclamation
15 District in support of the Red Line extension
16 project.

17 Chicago Transit board authorizes CTA to
18 enter into an IGA with MWRD in June of 2025, that
19 allowed the acquisition of a fee property by CTA,
20 a series of permanent, temporary, and reciprocal
21 easements and reimbursement from CTA to MWRD for
22 associated costs for mitigations for impacts to
23 their operations and parcels.

24 The revised IGA modifies the reimbursement

1 provisions to allow for flexibility around the
2 date of initial reimbursement allowing for a
3 smaller initial payment if requested.

4 Separately, the revised IGA requires
5 changes to the indemnification provisions of the
6 reciprocal permanent easements from CTA to MWRD
7 and from MWRD to CTA. All other terms, costs, or
8 obligations are not changed under this provision.

9 I'll be happy to answer any questions
10 about this amendment.

11 DIRECTOR JAKES: Is this a one-off or is
12 this --

13 MR. MOONEY: This is -- as the lawyers are
14 finalizing the language on the IGA, they tweaked
15 some words specifically around the
16 indemnification. Indemnification is an item that
17 required board approval for any adjustments.
18 You're being asked to reconsider it for that item.

19 The -- this is -- we take an easement from
20 them, they give us an easement for a section of
21 roadway, and it's just how that language protects
22 both of us, and it's equitable on both sides of
23 the kinds of language changes for both parties.

24 And then the other piece that gets tweaked

1 with this is the original IGA called for the first
2 reimbursement payment which has to be supported by
3 documentation to occur at a very specific date for
4 a set value.

5 And based on their progress of design to
6 date, they felt like they would probably want to
7 take it a little later, and probably a smaller
8 amount. So this just changes the language to
9 allow them to ask for a smaller amount at a
10 different day.

11 DIRECTOR JAKES: All right. Thank you,
12 Bill. No further questions.

13 MS. GREENLEE: Director Jha, any
14 questions?

15 DIRECTOR JHA: No.

16 MS. GREENLEE: Director Requejo.

17 DIRECTOR REQUEJO: No questions.

18 MS. GREENLEE: Chairman Barclay.

19 CHAIRMAN BARCLAY: No questions.

20 MS. GREENLEE: Director Eaddy.

21 DIRECTOR EADDY: No question.

22 MS. GREENLEE: Director Lee.

23 DIRECTOR LEE: No question. Thanks
24 though.

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1 MS. GREENLEE: Director Ortiz.

2 DIRECTOR ORTIZ: No questions. Thank you.

3 MS. GREENLEE: Director Jake, there are no
4 further questions.

5 DIRECTOR JAKES: May I now have leave to
6 place this on the omnibus for board approval.

7 DIRECTOR JHA: So moved.

8 DIRECTOR REQUEJO: Second.

9 MS. GREENLEE: It's been moved by Director
10 Jha, seconded by Director Requejo that this item
11 be placed on the omnibus for board approval.
12 We'll take a roll call vote.

13 Director Jha.

14 DIRECTOR JHA: Yes.

15 MS. GREENLEE: Director Requejo.

16 DIRECTOR REQUEJO: Yes.

17 MS. GREENLEE: Chairman Barclay.

18 CHAIRMAN BARCLAY: Yes.

19 MS. GREENLEE: Director Jakes.

20 DIRECTOR JAKES: Yes.

21 MS. GREENLEE: Director Eaddy.

22 DIRECTOR EADDY: Yes.

23 MS. GREENLEE: Director Lee.

24 DIRECTOR LEE: Yes.

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1 MS. GREENLEE: Director Ortiz.

2 DIRECTOR ORTIZ: Yes.

3 MS. GREENLEE: The motion passes.

4 DIRECTOR JAKES: Our next order of
5 business today is the review of contract number
6 A1, which is a contract award for transit
7 operations. I have no questions.

8 MS. GREENLEE: Actually, it's A1 through
9 A2.

10 DIRECTOR JAKES: Oh, I'm sorry. A1
11 through A2. Thank you.

12 MS. GREENLEE: We'll take questions from
13 other members of the board.

14 Director Ortiz?

15 DIRECTOR ORTIZ: No questions. Thank you.

16 MS. GREENLEE: Director Lee.

17 DIRECTOR LEE: No, thank you.

18 MS. GREENLEE: Director Eaddy.

19 DIRECTOR EADDY: No question.

20 MS. GREENLEE: Chairman Barclay.

21 CHAIRMAN BARCLAY: No questions.

22 MS. GREENLEE: Director Requejo.

23 DIRECTOR REQUEJO: No question.

24 MS. GREENLEE: Director Jha.

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1 DIRECTOR JHA: No questions.

2 MS. GREENLEE: Director Jakes, there are
3 no further questions. We can proceed to contract
4 numbers B1 through B4.

5 DIRECTOR JAKES: Our next order of
6 business today is the review of contracts numbers
7 B1 through B4, which is a contract award for
8 infrastructure. I have no questions.

9 MS. GREENLEE: Director Jha.

10 DIRECTOR JHA: No questions.

11 MS. GREENLEE: Director Requejo.

12 DIRECTOR REQUEJO: No questions.

13 MS. GREENLEE: Chairman Barclay.

14 CHAIRMAN BARCLAY: No question.

15 MS. GREENLEE: Director Eaddy.

16 DIRECTOR EADDY: No question.

17 MS. GREENLEE: Director Lee.

18 DIRECTOR LEE: None. Thank you.

19 MS. GREENLEE: Director Ortiz.

20 DIRECTOR ORTIZ: No questions.

21 MS. GREENLEE: Director Jakes, we may now
22 proceed to contract numbers C1 through C2.

23 DIRECTOR JAKES: Our next order of
24 business today is the review of contracts number

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1 C1 through C2, which is a contract award for
2 finance. I have no questions.

3 MS. GREENLEE: Director Jha.

4 DIRECTOR JHA: No questions.

5 MS. GREENLEE: Director Requejo.

6 DIRECTOR REQUEJO: No questions.

7 MS. GREENLEE: Chairman Barclay.

8 CHAIRMAN BARCLAY: No question.

9 MS. GREENLEE: Director Eaddy.

10 DIRECTOR EADDY: No question.

11 MS. GREENLEE: Director Lee.

12 DIRECTOR LEE: No. Thank you.

13 MS. GREENLEE: Director Ortiz.

14 DIRECTOR ORTIZ: No questions.

15 MS. GREENLEE: Director Jakes, we may now
16 proceed to contract number G1.

17 DIRECTOR JAKES: Our next order of
18 business today is the review of contract number
19 G1, which is a contract award for technology. No
20 questions.

21 MS. GREENLEE: Director Ortiz, any
22 questions?

23 DIRECTOR ORTIZ: No questions. Thank you.

24 MS. GREENLEE: Director Lee.

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1 DIRECTOR LEE: None. Thank you.

2 MS. GREENLEE: Director Eaddy.

3 DIRECTOR EADDY: No questions.

4 MS. GREENLEE: Chairman Barclay.

5 CHAIRMAN BARCLAY: None.

6 MS. GREENLEE: Director Requejo.

7 DIRECTOR REQUEJO: No questions.

8 MS. GREENLEE: Director Jha.

9 DIRECTOR JHA: No questions.

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

12 DIRECTOR JAKES: Our next order of
13 business is the review of contract number J1
14 through J2, which is a contract award for
15 diversity. No questions.

16 MS. GREENLEE: Director Jha, any
17 questions?

18 DIRECTOR JHA: No questions.

19 MS. GREENLEE: Director Requejo.

20 DIRECTOR REQUEJO: No questions.

21 MS. GREENLEE: Chairman Barclay.

22 CHAIRMAN BARCLAY: No questions.

23 MS. GREENLEE: Director Eaddy.

24 DIRECTOR EADDY: No questions.

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1 MS. GREENLEE: Director Lee?

2 DIRECTOR LEE: No. Thank you.

3 MS. GREENLEE: Director Ortiz.

4 DIRECTOR ORTIZ: No questions.

5 MS. GREENLEE: Director Jakes, there are
6 no further contracts.

7 DIRECTOR JAKES: Since there are no
8 further questions on the contracts, may I have
9 leave to place the 11 contracts on the omnibus?

10 DIRECTOR JHA: So moved.

11 DIRECTOR REQUEJO: Second.

12 MS. GREENLEE: It's been moved by Director
13 Jha, seconded by Director Requejo that the 11
14 contracts be placed on the omnibus.

15 We'll take a roll call vote.

16 Director Jha.

17 DIRECTOR JHA: Yes.

18 MS. GREENLEE: Director Requejo.

19 DIRECTOR REQUEJO: Yes.

20 MS. GREENLEE: Chairman Barclay.

21 CHAIRMAN BARCLAY: Yes.

22 MS. GREENLEE: Director Jakes.

23 DIRECTOR JAKES: Yes.

24 MS. GREENLEE: Director Eaddy.

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1 DIRECTOR EADDY: Yes.

2 MS. GREENLEE: Director Lee.

3 DIRECTOR LEE: Yes.

4 MS. GREENLEE: Director Ortiz.

5 DIRECTOR ORTIZ: Yes.

6 MS. GREENLEE: The motion passes.

7 Director Jakes, we may now proceed to
8 agenda item 6b.

9 DIRECTOR JAKES: Since there is no further
10 business to come before the committee, may I have
11 a motion to approve the omnibus and recommend the
12 omnibus for board approval.

13 DIRECTOR JHA: So moved.

14 DIRECTOR REQUEJO: Second.

15 MS. GREENLEE: It's been moved by Director
16 Jha, seconded by Director Requejo.

17 We'll take a roll call vote.

18 Director Jha.

19 DIRECTOR JHA: Yes.

20 MS. GREENLEE: Director Requejo.

21 DIRECTOR REQUEJO: Yes.

22 MS. GREENLEE: Chairman Barclay.

23 CHAIRMAN BARCLAY: Yes.

24 MS. GREENLEE: Director Jakes.

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1 DIRECTOR JAKES: Yes.

2 MS. GREENLEE: Director Eaddy.

3 DIRECTOR EADDY: Yes.

4 MS. GREENLEE: Director Lee.

5 DIRECTOR LEE: Yes.

6 MS. GREENLEE: Director Ortiz.

7 DIRECTOR ORTIZ: Yes.

8 MS. GREENLEE: The motion passes.

9 DIRECTOR JAKES: And finally, at 9:47, may
10 I have a motion to adjourn?

11 DIRECTOR JHA: So moved.

12 DIRECTOR REQUEJO: Second.

13 MS. GREENLEE: It's been moved by Director
14 Jha, seconded by Director Requejo that the
15 Finance, Audit, and Budget Committee meeting for
16 September 10, 2025 be adjourned.

17 We'll take a roll call vote.

18 Director Jha.

19 DIRECTOR JHA: Yes.

20 MS. GREENLEE: Director Requejo.

21 DIRECTOR REQUEJO: Yes.

22 MS. GREENLEE: Chairman Barclay.

23 DIRECTOR JAKES: Come on, man.

24 CHAIRMAN BARCLAY: It's too early.

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1 DIRECTOR JAKES: Get out of church early.

2 Let's go.

3 CHAIRMAN BARCLAY: Yes.

4 MS. GREENLEE: Director Jakes.

5 DIRECTOR JAKES: Yes.

6 MS. GREENLEE: Director Eaddy.

7 DIRECTOR EADDY: Yes.

8 MS. GREENLEE: Director Lee.

9 DIRECTOR LEE: Yes.

10 MS. GREENLEE: Director Ortiz.

11 DIRECTOR ORTIZ: Yes.

12 MS. GREENLEE: The motion passes.

13 DIRECTOR JAKES: Motion adjourned.

14 MS. GREENLEE: Motion adjourned?

15 CHAIRMAN BARCLAY: Meeting adjourned.

16 DIRECTOR JAKES: Yeah, that. Meeting
17 adjourned.

18 (Proceedings concluded at 9:48 a.m.)

19

20

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CERTIFICATE OF SHORTHAND REPORTER

I, LORI THIELMANN, Certified Shorthand Reporter, Registered Professional Reporter, before whom the foregoing proceeding was taken, do hereby certify that the foregoing transcript is a true and correct record of the testimony given, all done to the best of my skill and ability; that said testimony was taken by me stenographically and thereafter reduced to typewriting under my direction; and that I am neither counsel for, related to, nor employed by any of the parties to this case and have no interest, financial or otherwise, in its outcome.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my signature this 17th day of September, 2025.



Transcript of Finance Audit and Budget Committee Board Meeting

Conducted on September 10, 2025

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Transcript of Finance Audit and Budget Committee Board Meeting

Conducted on September 10, 2025

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