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Transcript of Committee On Finance, Audit And Budget

Date: November 12, 2025

Case: Chicago Transit Authority Board Meeting, In Re:

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BEFORE THE CHICAGO TRANSIT AUTHORITY BOARD

COMMITTEE ON FINANCE, AUDIT AND BUDGET

Chicago, Illinois

Wednesday, November 12, 2025

9:32 a.m. CT

Job No.: 604798

Pages: 1 - 53

Reported By: Courtney Petros, RPR, CSR

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Conducted on November 12, 2025

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1 Committee on Finance, Audit, and Budget

2 Meeting, held at:

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5 CHICAGO TRANSIT AUTHORITY

6 567 West Lake Street

7 Chicago, Illinois 60661

8 312.681.3137

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13 Before Courtney Petros, a Certified Shorthand

14 Reporter and Registered Professional Reporter in

15 and 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

ROSA Y. ORTIZ

MICHELE A. LEE

ROBERTO REQUEJO

NEEMA JHA

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 November 12th, 2025,
4 meeting of the Committee on Finance, Audit, and
5 Budget.

6 Georgette, would you please call the roll.

7 MS. GREENLEE: Dr. Michele Lee.

8 DIRECTOR LEE: Present.

9 MS. GREENLEE: Director Neema Jha.

10 DIRECTOR JHA: Present.

11 MS. GREENLEE: Director Rosa Ortiz.

12 DIRECTOR ORTIZ: Here.

13 MS. GREENLEE: Chairman Barclay.

14 CHAIRMAN BARCLAY: Here.

15 MS. GREENLEE: Director Bernard Jakes.

16 DIRECTOR JAKES: Here.

17 MS. GREENLEE: Director Jakes, you do have
18 a quorum.

19 DIRECTOR JAKES: It's been brought to our
20 attention in preparation for today's meeting that
21 Director Roberto Requejo is unable to attend in
22 person due to a travel obligation in connection
23 with an emergency family matter.

24 May I have a motion that he be permitted

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1 to participate in this meeting remotely?

2 DIRECTOR ORTIZ: So moved.

3 DIRECTOR JHA: Second.

4 MS. GREENLEE: It's been moved by Director
5 Ortiz, seconded by Director Jha that Director
6 Roberto Requejo be permitted to attend the meeting
7 remotely.

8 We will take a roll call vote.

9 Director Lee.

10 DIRECTOR LEE: Yes.

11 MS. GREENLEE: Director Jha.

12 DIRECTOR JHA: Yes.

13 MS. GREENLEE: Director Ortiz.

14 DIRECTOR ORTIZ: Yes.

15 MS. GREENLEE: Chairman Barclay.

16 CHAIRMAN BARCLAY: Yes.

17 MS. GREENLEE: Director Jakes.

18 DIRECTOR JAKES: Yes.

19 MS. GREENLEE: The motion passes.

20 DIRECTOR JAKES: The next order of
21 business is the approval of the Committee minutes
22 of October 8, 2025.

23 May I have a motion to approve?

24 DIRECTOR ORTIZ: So moved.

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1 DIRECTOR JHA: Second.

2 MS. GREENLEE: It's been moved by Director
3 Ortiz, seconded by Director Jha that the Committee
4 minutes from October 8th, 2025, be approved.

5 We'll take a roll call vote.

6 Director Lee.

7 DIRECTOR LEE: Yes.

8 MS. GREENLEE: Director Jha.

9 DIRECTOR JHA: Yes.

10 MS. GREENLEE: Director Ortiz.

11 DIRECTOR ORTIZ: Yes.

12 MS. GREENLEE: Chairman Barclay.

13 CHAIRMAN BARCLAY: Yes.

14 MS. GREENLEE: Director Jakes.

15 DIRECTOR JAKES: Yes.

16 MS. GREENLEE: Director Requejo.

17 DIRECTOR REQUEJO: Yes.

18 MS. GREENLEE: The motion passes.

19 DIRECTOR JAKES: Our next order of
20 business is the finance report.

21 Tom McKone.

22 MR. MCKONE: Good morning, Directors. Tom
23 McKone, chief financial officer.

24 I'm going to take you through the monthly

1 results here. The most recent month we have is
2 September. So let me share the screen here first.

3 Okay. So we're going to start with our
4 system generated revenues. Now that we're in the
5 month of September, you'll see kind of the trends
6 that we've been having throughout the year carry
7 forward in September as well.

8 So fare and pass revenue coming in
9 slightly below budget but above where we were last
10 September. So continuing to see that ridership
11 growth, which is prompting revenue growth as well,
12 however, slightly under the forecast that we have
13 been seeing there, in particular, on the farebox
14 side of things. That's more than offset by the
15 nonfarebox revenue. That's that additional
16 investment from our designated reserve and higher
17 interest rates that we've been experiencing
18 throughout the year.

19 So revenue total for the month, about half
20 a million better than budget. 2.6 million ahead
21 of where we were last year.

22 Again, year-to-date, you're going to see
23 those same trends that we have in September carry
24 forward here into the year-to-date numbers. So a

1 little bit larger totals there.

2 So fare and pass revenue up by 6.6 million
3 versus last year. A little bit under the forecast
4 that we have in the budget. This is consistent
5 with the trend that we've forecasted for the rest
6 of the year.

7 Nonfarebox revenue, well ahead of our
8 budget and, also, ahead of where we were last year
9 for those same reasons that we talked about for
10 September.

11 So revenue total for the year, 12.7
12 million positive to budget. 23.3 million better
13 than where we were last year.

14 On the expenses side, again, some of the
15 trends that we anticipate happening in the -- at
16 the end of the year here as we head into the third
17 quarter. We are going to see some continued
18 slight negative variance on the labor side of
19 things. We are at full employment. We're seeing
20 slightly higher fringe rate than we had
21 anticipated. So this is coming in at the forecast
22 level, which will be slightly negative to budget
23 in the labor category. That's going to be more
24 than offset by the remainder of expense categories

1 that we have.

2 Material, fuel, power all benefitting from
3 the fact that we have some additional new vehicles
4 coming into service. And then we're getting a
5 one-time power credit in there as well, which
6 makes that power one particularly positive.

7 Security services, timing there is
8 slightly negative for the month, but you'll see
9 that's offset by some of the positive variance
10 that we're carrying in that category.

11 Other expenses, a lot of contractual
12 services savings that are in that particular line.
13 So total operating expenses, 9.1 million positive
14 to budget. Year-to-date, we roll that forward,
15 72.4 million in total below the budgeted level on
16 expenses. That's, again, consistent with our
17 forecast and the positive variance that we're
18 expecting for this year.

19 If we go into the public funding side of
20 things, we'll see the most recent month of
21 collections was particularly robust. Sales tax
22 collections in July, about 11 million better than
23 had been budgeted. That's consistent with the
24 matching public transportation funds that we have

1 coming in as well.

2 And the real estate transfer tax did well
3 in the most recent month of collections as well.
4 So kind of across the board seeing that public
5 funding coming in better than forecast, which
6 allows us to preserve more of that reserve as we
7 forecasted for next year.

8 So year-to-date, 86.6 million favorable to
9 budget on the public funding side of things.

10 On the commodities side, as promised, we
11 have fixed our purchase of 2026 power. We were
12 able to execute that agreement a few weeks ago to
13 lock in that pricing for our power. We got a rate
14 that was a little bit better than we had budgeted,
15 not enough to really make a huge difference. A
16 couple hundred thousand dollars in projected
17 savings off of that, so -- but really great to
18 have that budget certainty around locking in that
19 power price, which the price were kilowatt hour is
20 not going to change no matter the level of power
21 that we're consuming.

22 That concludes my report. Happy to answer
23 any questions.

24 DIRECTOR JAKES: I don't have any

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1 questions, Tom. Thank you.

2 MS. GREENLEE: We'll take questions from
3 the rest of the board members.

4 Director Requejo.

5 DIRECTOR REQUEJO: No questions.

6 MS. GREENLEE: Director Lee.

7 DIRECTOR LEE: Thank you, Tom. No
8 questions.

9 MS. GREENLEE: Director Jha.

10 DIRECTOR JHA: No question. Thank you.

11 MS. GREENLEE: Director Ortiz.

12 DIRECTOR ORTIZ: No questions. Thank you.

13 MS. GREENLEE: Chairman Barclay.

14 CHAIRMAN BARCLAY: No questions. Thank
15 you.

16 MS. GREENLEE: Director Jakes, there are
17 no questions.

18 DIRECTOR JAKES: Agenda item 4 is the
19 review of an ordinance approving the fare change
20 equity analysis and authorizing the implementation
21 of fare structure revisions.

22 Molly Poppe and Theresa Fletcher-Brown.

23 MS. POPPE: Good morning, Chairman and
24 members of the Committee. My name is Molly Poppe.

1 I'm the agency's chief planning and innovation
2 officer.

3 I'm joined today by my colleague, Theresa
4 Fletcher-Brown.

5 Theresa, do you want to introduce
6 yourself.

7 MS. FLETCHER-BROWN: Sure. Theresa
8 Fletcher-Brown, director of EEO and compliance
9 programs.

10 MS. POPPE: We are here to seek approval
11 of the ordinance authorizing the Title VI fare
12 equity analysis and authorizing the implementation
13 of fare product revisions. Specifically, we are
14 seeking to make two fare pilot programs launched
15 earlier this year permanent.

16 The two fare product pilots are the
17 regional day passed authorized by this Board
18 earlier this year and the free rides on fixed
19 route transit for paratransit entitlement
20 cardholders. Sorry. That is a mouthful.

21 The free rides on fixed route was launched
22 in October at the direction of the RTA Board and
23 its paratransit action plan. The regional day
24 pass is a joint CTA, Pace, Metra one-day pass

1 product enabling reduced fares on the three
2 service boards for 24 hours. This product has
3 been successful since launched, reaching
4 approximately 3,500 passes sold each month.

5 The free rides for paratransit transit
6 cardholders was designed to help mitigate the cost
7 on these transit-dependent users as RTA and Pace
8 implemented a cap on the number of rides a
9 paratransit user can take each month through the
10 rideshare access program or the taxi access
11 program, often referred to as RAP and TAP.

12 These free rides were implemented on
13 October 1st. And since that time, we have seen an
14 increase of about 500 weekly rides on CTA from
15 these paratransit cardholders.

16 A Title VI fare equity analysis was
17 performed by the agency, as required by the FTA
18 and in accordance with the CTA service and fare
19 equity policy. The fare equity analysis found
20 there was no disparate impact on minority riders,
21 nor was there a disproportionate burden on low
22 income riders.

23 Given the success of these programs and
24 the fare equity analysis confirming no disparate

1 impact or disproportionate burden, we are seeking
2 to make these far programs permanent as part of
3 the 2026 budge process.

4 Thank you. I will take questions.

5 DIRECTOR JAKES: Molly, is there any
6 conversation about doing the regional pass --
7 extending the pass of one day, maybe a three, a
8 five, seven?

9 MS. POPPE: Yeah. So we have the regional
10 connect pass, which is the 30-day, which was
11 authorized back in 2023. And we are looking to
12 potentially do a week or a seven-day would be a
13 long-term look as well.

14 Metra does not have a three-day pass.
15 They only have a one-day, they have a five-day
16 ticket book, they have a week, and then they also
17 have a 30-day or a monthly. And so we'll look to
18 align with Metra. So it likely won't be a
19 three-day, but we could see a seven-day or a
20 week-long product.

21 DIRECTOR JAKES: This is great.

22 Thank you.

23 MS. GREENLEE: Other questions.

24 Director Lee.

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1 DIRECTOR LEE: I just think that it's
2 great that these pilot programs are successful and
3 that we're making them permanent, but no
4 questions. Thank you.

5 MS. GREENLEE: Director Jha.

6 DIRECTOR JHA: No questions. Thanks.

7 MS. GREENLEE: Director Ortiz.

8 DIRECTOR ORTIZ: I agree with Director
9 Lee's comment. Thank you.

10 MS. GREENLEE: Chairman Barclay.

11 CHAIRMAN BARCLAY: No questions. Thank
12 you.

13 MS. GREENLEE: Director Requejo.

14 DIRECTOR REQUEJO: No questions. Thanks.

15 MS. GREENLEE: Director Jakes, there are
16 no further questions.

17 DIRECTOR JAKES: May I now have leave to
18 place this item on the omnibus for Board approval?

19 DIRECTOR ORTIZ: So moved.

20 DIRECTOR JHA: Second.

21 MS. GREENLEE: It's been moved by Director
22 Ortiz, seconded by Director Jha that this item be
23 placed on the omnibus for Board approval.

24 We'll take a roll call vote.

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1 Director Lee.

2 DIRECTOR LEE: Yes.

3 MS. GREENLEE: Director Jha.

4 DIRECTOR JHA: Yes.

5 MS. GREENLEE: Director Ortiz.

6 DIRECTOR ORTIZ: Yes.

7 MS. GREENLEE: Chairman Barclay.

8 CHAIRMAN BARCLAY: Yes.

9 MS. GREENLEE: Director Jakes.

10 DIRECTOR JAKES: Yes.

11 MS. GREENLEE: Director Requejo.

12 DIRECTOR REQUEJO: Yes.

13 MS. GREENLEE: The motion passes.

14 DIRECTOR JAKES: Agenda item 5 is the
15 review of an ordinance adopting a budget for
16 calendar year 2026 and the financial plan for
17 calendar years 2027 and 2028.

18 Tom.

19 MR. MCKONE: Great. Good morning, again.

20 Give me a moment here. I'm going to pull up a

21 presentation to describe this item. And,

22 actually, it's going to describe the next

23 ordinance as well, which is the capital program.

24 So let me start this and then share the screen.

1 DIRECTOR JAKES: So, Tom, as you're
2 getting ready, you're going to merge 5 and 6 as
3 one?

4 MR. MCKONE: In my remarks, I will. Yeah.
5 So I won't have any additional remarks for
6 number 6.

7 DIRECTOR JAKES: Okay.

8 MR. MCKONE: Okay. I'm here today to
9 introduce the 2026 operating budget and the
10 two-year operating plan and then discuss at the
11 end the five-year proposed Capital Improvement
12 Plan as well.

13 Okay. We entered the development of our
14 2026 budget facing unprecedented uncertainty. In
15 2026, we will spend the remaining of our one-time
16 funding sources leaving a gap in funding to
17 support our current level of services. We did not
18 know if any additional funding would be available
19 next year to address this.

20 When we released the proposed budget on
21 October 13th, we laid out three scenarios; one
22 where we have enough funding to fill the gap
23 required to run our current level of services,
24 two, an expansionary scenario where our

1 investments in our service and our riders grows to
2 match the levels we see in others cities, and,
3 three, a reduced scenario with no new funding
4 where we would be forced to cut service and layoff
5 nearly 20 percent of our workforce.

6 In each of these scenarios, we centered
7 our investments on the core themes laid out by our
8 acting president; focusing on people, the
9 million-plus riders we support daily and the
10 11,000 employees at our agency; places, the
11 communities we serve across the region;
12 performance, cementing our position as the best
13 transit agency in the country, one that was able
14 to hire and train 5,000 employees in two years and
15 is recognized as one of the most efficient transit
16 agencies in the world; and partnerships, seeking
17 external input for our work by having ongoing
18 dialogue with riders, community organizations,
19 labor unions, advocates, and others.

20 To help inform our budget proposals, we
21 conducted another unprecedented level of outreach
22 before releasing those three budget scenarios.
23 This summer, CTA management and executive staff
24 were present throughout the system for CTA chats,

1 having direct dialogues with our riders at a
2 variety of stations and bus terminals.

3 In September, we conducted three townhalls
4 across the city at Imani Village, Truman College,
5 and Malcolm X College. And we had the first joint
6 session of the Citizens Advisory Board and the ADA
7 Advisory Committee to get their input on the
8 proposed budgets. And, finally, we held a public
9 hearing on November 5th where we sought public
10 dialogue in a formal fashion on our proposed
11 budget.

12 Through this, you can see we reached over
13 1,500 riders at 18 different bus and rail stations
14 throughout the city. We had 400-plus people
15 attending our townhalls across those three
16 different events, 6,000 people completing our
17 virtual survey. And to all of them we heard it's
18 important to cover safety, cleanliness, and
19 frequency. These are the three most important
20 themes that came out from all these dialogues that
21 we had with our riders.

22 So what we're coming forward with and
23 proposing. Less than two weeks ago, on October
24 31st, we received the marvelous news that the

1 Illinois legislature passed the funding package
2 that provides the additional funding we sought.
3 The funding levels are consistent with our
4 expansionary scenario and we are moving forward in
5 that direction.

6 Last week, the RTA updated the approved
7 regional funding levels to fill the gap to provide
8 our current level of service, including the
9 investments that we have made in cleaning,
10 security, and service over the past several years,
11 most notably, the bus frequent network.

12 So the budget we are proposing has no
13 service cuts, no layoffs, and we do have
14 sufficient funding so that we don't have to take
15 the 10 percent fare increase that was initially
16 proposed in our budget.

17 What that means is that we're expecting
18 additional ridership next year. So 4.2 million
19 more rides expected in 2026 with the existing
20 service levels. The operating expenses that I'll
21 go through with you in a moment maintain the
22 \$60 million in efficiencies that we proposed. And
23 there's no proposed changes to the scenario one
24 budget for expenses in what we're bringing

1 forward.

2 On the revenue side, as I mentioned, we
3 are not proposing the 10 percent fare increase
4 that was in our budget. We are including the free
5 rides that was just approved by this Board in the
6 previous ordinance, along with the single-day
7 ticket for CTA, Metra, and Pace. It makes
8 permanent that regional day pass.

9 It recognizes the additional public
10 funding that's made available through Senate Bill
11 21-11 with an allocation of \$142 million to
12 elimination the gap between revenues and expenses
13 that I mentioned earlier.

14 And as I said, it's a little bit hard to
15 believe that it was less than two weeks ago when
16 we received that news and we're able to come
17 forward with this budget today.

18 So what's in the budget? The operating
19 revenues. This is the side of things that changed
20 a little bit from what we put out before. We have
21 our traditional public funding sources. That's
22 the sales tax, the match that's associated with
23 that sales tax, the real estate transfer tax.
24 That comes in at 1.37 billion. That also includes

1 that one-time allocation that was made by the RTA
2 this year to help delay the fiscal cliff that we
3 were facing. That \$72 million additional
4 allocation is in there.

5 The designated operating reserve, these
6 are these one-time funding sources I mentioned
7 that we will run out of next year as we spend what
8 is remaining of those funds that were granted to
9 us in 2021 and 2020.

10 The SB 21-11 allocation, this \$142
11 million, which fills the remaining gap in our
12 revenues and expenses.

13 Our fare and pass revenue, which is our
14 system generated revenue, which also includes the
15 State fare reimbursement for our reduced fare and
16 our free programs.

17 Advertising and concession revenue. And
18 then other system generated revenue as well.

19 On the expenses side here, once again,
20 labor consumes most of our budget. It's more than
21 two thirds of our budget in the 2026 operating
22 plan. That's not a surprise. We're a labor
23 intensive industry. Transit as a whole is a labor
24 intensive. This means that pretty much every

1 dollar that we're putting in, we're putting as
2 much of it as we can directly into service and
3 supporting the service that we put out there.

4 The rest of it, materials, fuel, and
5 power, all directly related to the service we're
6 putting out there.

7 The damages reserve, funding that at a
8 level that's recommended by our actuaries.

9 Security services, maintaining those
10 investments that we saw coming forward this year.

11 And then other expenses, which includes
12 our pension debt service as part of that one.

13 So side by side, just to make sure that we
14 cover what changed between what was proposed in
15 our scenario one budget, which was that baseline
16 budget, and what has changed today, which you can
17 see here.

18 Fares and passes, we do take out that
19 increase that was coming from the 10 percent
20 increase in pricing there. So you can see that
21 change lowering that system generated revenue
22 number.

23 And then down below here, we see the
24 SB 21-11 allocation at 141 million, which takes

1 care of though balancing actions that would have
2 been required to balance the budget, which we
3 didn't know where they were coming from when we
4 released our budget on October 13th.

5 So in addition to the operating budget, we
6 are proposing a five-year Capital Improvement
7 Program for the next five-year period, which is
8 2026 to 2030. The total value of this is at 6.75
9 billion. The funding sources are laid out on the
10 bottom left-hand side there, which you can see.

11 Federal sources, again, make up the core
12 of our capital program. Those are those federal
13 fund -- federal funding formula funds that we
14 receive, which, again, form the core of our
15 program. The State motor fuel tax, ongoing State
16 support for our capital program. The ICE program,
17 discretionary program that's administered by RTA.
18 The transit TIF is the Red Line Extension TIF,
19 which is providing important local funding for the
20 Red Line Extension.

21 And the discretionary program, almost
22 entirely the amount that we're going to receive in
23 this next five years from the Federal Government
24 as part of their investment into the Red Line

1 Extension. Again, that's part of a total of
2 \$2 billion that we have from the Federal
3 Government for that Red Line Extension. And then
4 the matching CTA bonds, which provide, again,
5 additional local match and project funds for that
6 project.

7 You can see the categorizations on the
8 right-hand side. Again, the major project
9 included in there is the Red Line Extension, but
10 that also includes our All Stations Accessibility
11 Program, our vehicle program, both new vehicles
12 upgrades of vehicles along with our stations and
13 facilities improvements as well.

14 With that, let me turn it over to Acting
15 President Leerhsen for her remarks.

16 PRESIDENT LEERHSEN: Thanks, Tom. So what
17 we wanted to call out here is just to give some
18 clarity to what's happening today and what plans
19 we have for future growth.

20 So on the left-hand side, you see the
21 gap-filled budget. That's the budget that's
22 getting approved today with the marks that RTA
23 identified last week.

24 And as you will recall from being briefed

1 on the budget, even in the gap-filled budget, we
2 took some measures to move forward on the vision
3 that is focused on people, performance, places,
4 and partnership.

5 So all of those actions are being approved
6 today in terms of the initial updates to the
7 chatbot, expanding the accessibility staffing,
8 establishing an ETOD office, putting together the
9 Blue Line Forest Park modernization program,
10 continuing some of the bus frequent network,
11 continuing with our safe ride ambassador pilot and
12 our targeted security with CPD. So that's all
13 being approved today on the left-hand side.

14 But we are absolutely moving forward with
15 the right-hand side, our funding of our transit
16 growth as well. And that is what Tom is
17 discussing that we are in conversations with RTA
18 and our regional partners about the approach to
19 that funding growth.

20 But that will include -- in 2026, our
21 plans do include expanding the Orange Line service
22 to 24 hours to Midway Airport, expanding our bus
23 frequent network from 20 to 30 routes across the
24 whole region, expanding the ETOD office from just

1 the initial establishment to a full staff of five
2 people, as well improving rail frequency and
3 expanding the safe ride ambassador pilot and our
4 second chance program.

5 So we wanted to give a sense of what comes
6 next in terms of growth because I know that's top
7 of mind for everyone given the exciting news. And
8 I'll take Tom's new adjective that he's added to
9 this -- marvelous -- situation that we're in.

10 So I'll have some further reflections on
11 this moment in my report. But in terms of the
12 budget, we really wanted to make clear, given the
13 unique situation we're in right now working with
14 RTA, what you knew was happening today and what
15 we're proceeding with in planning for next steps.

16 MR. MCKONE: Yeah. When we get to that
17 next step -- it was mentioned in one of our
18 slides -- we are looking for an amended budget.
19 So there's still an unallocated portion at the
20 regional level that's over \$300 million that has
21 yet to be allocated to the service boards, which
22 is why we'd be seeking that amended budget,
23 obviously, bringing it back to our Board so we can
24 incorporate that and support that growth level of

1 investments.

2 So happy to answer any questions.

3 DIRECTOR JAKES: Tom, the 3 million that
4 we -- we talked about last year, is that baked
5 into our security numbers here?

6 MR. MCKONE: It is. It's baked into the
7 budget. It's actually not carried in the security
8 line specifically since it's sort of non- --
9 additional supportive security measurements, but
10 it is baked into the budget.

11 DIRECTOR JAKES: Great. Thank you. Great
12 jobs. Thank you.

13 MS. GREENLEE: We'll take other questions
14 from other members of the Board.

15 Director Requejo.

16 DIRECTOR REQUEJO: Yes. Thank you. And
17 congratulations, of course, to everyone for this
18 marvelous news and budget.

19 Just to clarify, the budget that we are
20 voting on today ensures the improvements in the
21 blue column, but what's stated in the green column
22 is not being voted on today or included today
23 because that would require an amended budget with
24 additional funds that are currently residing -- or

1 will be residing at RTA.

2 Am I expressing this correctly?

3 MR. MCKONE: Yeah. I think that's the
4 point I was looking for in amended budget.
5 Because this would require an additional level of
6 investments, right now, we're seeking your
7 approval for the baseline budget, which, again,
8 makes sure that we can support the baseline level
9 of service.

10 We have a set of funds that remain
11 unallocated that would be needed to support the
12 green column, that funding transit growth, which
13 are currently set aside as a RTA reserve at the
14 regional level. And so we'd be working with them
15 to get that amended as quickly as possible so that
16 the service boards can see the amount of funding
17 that we'll be having in 2026 to support the
18 funding transit growth column.

19 DIRECTOR REQUEJO: Okay. Thanks. So I
20 understand this.

21 And so when you were walking us through
22 the process, you mentioned that this was an
23 unprecedented effort in feedback from people,
24 right, like the community engagement component of

1 this budget have never had the volume of riders,
2 workers, you know, transit advocates.

3 And the three things that were mentioned
4 are safety, frequency, and cleanliness being their
5 priorities. And there was a real sense of
6 urgency, at least in the events that I was part of
7 in talking to people.

8 And so while I am celebratory here, I also
9 am wondering what is the timeline to implement
10 this transfer of additional funds? Because that
11 green column is what people were clamoring about,
12 thinking about the cleaning, the safety, the
13 frequency. And I know people have been waiting
14 for a long time. The money seems to be there.

15 So what would it take to get this
16 approved, amended, and passed?

17 MR. MCKONE: Yeah. So a couple things.
18 It takes a minute for us to make investments, as
19 you know. We have to hire, right? In the case
20 of, you know, if they require additional human
21 resources or we have to look for additional
22 support. So it takes a while to put those in
23 place. We know that the funding doesn't come
24 online until the second half of the year.

1 But because of the time frame that it
2 takes to make sure that we can sort of bring
3 people on board, plan for that additional
4 expansion, obviously, we have to schedule service.
5 It takes a while to schedule. We can only put
6 service in place at certain points throughout the
7 year.

8 We want to make sure that we know that
9 it's coming as soon as possible so that we can
10 plan for that expansionary scenario. And that's
11 where we've been communicating with the RTA
12 directly about sort of our desire to have that
13 amended as soon as possible to recognize that
14 additional funding.

15 It's coming to the service boards. Even
16 though we know a lot of the expenditures won't
17 happen in a robust way until the second half of
18 the year, we need to have some certainty about the
19 levels that we would be receiving so that we can
20 start planning for that now.

21 DIRECTOR REQUEJO: Got it. Thanks. I'll
22 say in closing, thank you for clarifying. I
23 understand, you know, there is going to be a
24 planning process for this, but I would really

1 encourage everyone to prioritize in this list of
2 things the ones that people were more intense and
3 interested in implementing and also making sure
4 that we arrive to that, to your point, with the
5 dollars at hand and the ability to immediately
6 implement these changes.

7 And thanks again.

8 MS. GREENLEE: Other questions from
9 members of the Board.

10 Director Lee.

11 DIRECTOR LEE: No further questions
12 otherwise. Just congratulations, again. I'm glad
13 that there's no fare increases for the public. So
14 that's always nice to see. Thank you.

15 MS. GREENLEE: Director Jha.

16 DIRECTOR JHA: No questions. Just
17 reiterating what we talked about in briefing is a
18 detailed plan on accessibility both on the Blue
19 and the Green, what it means, level of funding,
20 schedule, just an overview of end-to-end
21 systemwide where we stand would be great.

22 MS. GREENLEE: Director Ortiz.

23 DIRECTOR ORTIZ: Yes. I want to agree
24 with all the comments that have been said. I know

1 this was no easy lift. This was a lot of time, a
2 lot of work from everyone, leadership, individuals
3 who are here today, other partners, community
4 partners who were really in partnership are all of
5 us to make sure that the right funding was
6 allocated for the CTA.

7 So just really thankful for everyone's
8 contribution and everyone's effort collectively.
9 I think this is an incredible milestone.

10 Again, you know, not having fare increases
11 and not having to layoff individuals either, our
12 employees, our partners in this work, are all
13 incredible milestones. So we're really thankful
14 for that.

15 And I would second what Roberto was saying
16 -- Director Requejo -- in terms of just really
17 stays focused on RTA and making sure that we get
18 the allocations that we need for us to improve the
19 kinds of things that we advocated for.

20 And so, again, whatever support is needed,
21 I think everyone has shown a lot of collaboration
22 to make sure that those funds are allocated as
23 expected.

24 So I know there's still work on that, but

1 thank you for your leadership. And, you know,
2 everyone's support on that is still, obviously,
3 needed.

4 So, thank you.

5 MR. MCKONE: Thanks for highlighting that.

6 And I would be remiss if I didn't thank
7 everybody that worked on the budget, too. And not
8 just one budget, but two and three budgets, right?
9 Not just in the finance department, but across the
10 agency, right? Everybody did a lot more this year
11 to help put together these scenarios. And,
12 thankfully, we're sitting where we are today.

13 MS. GREENLEE: Chairman Barclay.

14 CHAIRMAN BARCLAY: Thank you for the work
15 on those multiple budgets. I know scenarios kept
16 changing, to some degree.

17 I have mixed feelings because, on the one
18 hand, I'm very grateful that you were able to, you
19 know, get the additional funding that we needed.
20 And thank you to your team for all the efforts
21 that you guys expended to do that.

22 On the other hand, the public thinks that
23 we've got a lot of money to do a lot of these
24 creative things that are in this green category,

1 and I don't think that's quite the case. This is
2 our wish list. This is what we hope will happen,
3 but it's subject to RTA.

4 And last week and just hearing, you know,
5 a portion of their meeting raised some concerns
6 about the expediency of this process. Because
7 some of the things that are outlined here, it's
8 going to take time to plan those things out and
9 implement those things.

10 And so we really need to know what RTA's
11 position is relative to the additional funding
12 that we need to do the creative process that we've
13 talked about in terms of implementing some of
14 these concepts that have been outlined.

15 So, for me, I'm -- I just want to know,
16 you know, as soon as possible. And so I would ask
17 for a monthly update next month on discussions
18 with RTA to know when those funds are going to be
19 allocated to the transit boards, service boards,
20 so that we have a better idea. Because I don't
21 think you can just get the money and then
22 implement these plans.

23 As you indicated, it takes quite a bit of
24 time to plan and gear up and hire and do what you

1 need to do. So I would like a monthly update as
2 to where we are in the process towards, you know,
3 RTA making a determination of what we have coming,
4 what they believe that is the appropriate amount,
5 so that we can plan accordingly.

6 MR. MCKONE: Yeah. Thank you. Happy to
7 provide that update. We do have a couple of
8 milestones coming up at the regional level.

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

11 DIRECTOR JAKES: Because Tom actually
12 covered agenda item 6 and 5, I'll just read what
13 it is. It's the 2026 through 2030 Capital
14 Improvement Program and authorizing the filing and
15 execution of grant and cooperative agreements and
16 amendments and related materials.

17 You are done with all that, correct?

18 MR. MCKONE: Right.

19 DIRECTOR JAKES: Okay. So I'm going to
20 move to agenda item 8.

21 MS. GREENLEE: We need to -- we need to --
22 don't we have to put them on the --

23 MR. RAY: We need a motion to put 5 and 6
24 on the omnibus.

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1 DIRECTOR JAKES: Item 5 and 6?

2 MS. GREENLEE: Separately.

3 DIRECTOR JAKES: Okay. So we need to put
4 5 and 6 together or just --

5 MS. GREENLEE: No. Separately.

6 DIRECTOR JAKES: May I have a motion to
7 place item agenda 5 on the omnibus for Board
8 approval?

9 DIRECTOR ORTIZ: So moved.

10 DIRECTOR JHA: Second.

11 MS. GREENLEE: It's been moved by Director
12 Ortiz, seconded by Director Jha that the ordinance
13 adopting the budget for calendar year 2026 and
14 financial plans for calendar years 2027 through
15 2028 be approved -- be placed on the omnibus for
16 Board approval.

17 We'll take a roll call vote.

18 Director Lee.

19 DIRECTOR LEE: Yes.

20 MS. GREENLEE: Director Jha.

21 DIRECTOR JHA: Yes.

22 MS. GREENLEE: Director Ortiz.

23 DIRECTOR ORTIZ: Yes.

24 MS. GREENLEE: Chairman Barclay.

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1 CHAIRMAN BARCLAY: Yes.

2 MS. GREENLEE: Director Jakes.

3 DIRECTOR JAKES: Yes.

4 MS. GREENLEE: Director Requejo.

5 DIRECTOR REQUEJO: Yes.

6 MS. GREENLEE: The motion passes.

7 DIRECTOR JAKES: Now, may I have a motion
8 to place item agenda 6 on the omnibus for Board
9 approval?

10 DIRECTOR ORTIZ: So moved.

11 DIRECTOR JHA: Second.

12 MS. GREENLEE: It's been moved by Director
13 Ortiz, seconded by Director Jha that agenda item
14 6, which approves the fiscal year 2026 through
15 2030 Capital Improvement Program and authorizes
16 the filing and execution of grant and cooperative
17 agreements and amendments and related materials,
18 be placed on the omnibus for Board approval.

19 We'll take a roll call vote.

20 Director Jha.

21 DIRECTOR JHA: Yes.

22 MS. GREENLEE: Director Lee.

23 DIRECTOR LEE: Yes.

24 MS. GREENLEE: Director Ortiz.

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1 DIRECTOR ORTIZ: Yes.

2 MS. GREENLEE: Chairman Barclay.

3 CHAIRMAN BARCLAY: Yes.

4 MS. GREENLEE: Director Jakes.

5 DIRECTOR JAKES: Yes.

6 MS. GREENLEE: Director Requejo.

7 DIRECTOR REQUEJO: Yes.

8 MS. GREENLEE: Director Jakes, you may now
9 proceed to agenda item number 7.

10 DIRECTOR JAKES: Thank you. I'm been
11 advised that there is a need to defer agenda item
12 7, which was the review of an ordinance
13 authorizing a license agreement with Pharmabox,
14 LLC to the December 2025 Finance, Audit, and
15 Budget meeting.

16 May I have a motion to defer to said fixed
17 time?

18 DIRECTOR ORTIZ: So moved.

19 DIRECTOR JHA: Second.

20 MS. GREENLEE: It's been moved by Director
21 Ortiz, seconded by Director Jha.

22 We'll take a roll call vote.

23 Director Lee.

24 DIRECTOR LEE: Yes.

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1 MS. GREENLEE: Director Jha.

2 DIRECTOR JHA: Yes.

3 MS. GREENLEE: Director Ortiz.

4 DIRECTOR ORTIZ: Yes.

5 MS. GREENLEE: Chairman Barclay.

6 CHAIRMAN BARCLAY: Yes.

7 MS. GREENLEE: Director Jakes.

8 DIRECTOR JAKES: Yes.

9 MS. GREENLEE: Director Requejo.

10 DIRECTOR REQUEJO: Yes.

11 MS. GREENLEE: Director Jakes, we may now
12 proceed to agenda item number 8.

13 DIRECTOR JAKES: Also been advised that
14 there is a need to defer agenda item 8, which was
15 the review of an ordinance declaring surplus and
16 authorizing the sale of real property located at
17 300-304 East Garfield Boulevard, Chicago to the
18 Scitopia Foundation to the December 2025 Finance,
19 Audit, and Budget meeting.

20 May I have a motion to deter -- to defer,
21 rather, to said fixed time?

22 DIRECTOR ORTIZ: So moved.

23 DIRECTOR JHA: Second.

24 MS. GREENLEE: It's been moved by Director

1 Ortiz, seconded by Director Jha to defer the
2 consideration of this ordinance.

3 We'll take a roll call vote.

4 Director Lee.

5 DIRECTOR LEE: Yes.

6 MS. GREENLEE: Director Jha.

7 DIRECTOR JHA: Yes.

8 MS. GREENLEE: Director Ortiz.

9 DIRECTOR ORTIZ: Yes.

10 MS. GREENLEE: Chairman Barclay.

11 CHAIRMAN BARCLAY: Yes.

12 MS. GREENLEE: Director Jakes.

13 DIRECTOR JAKES: Yes.

14 MS. GREENLEE: Director Requejo.

15 DIRECTOR REQUEJO: Yes.

16 MS. GREENLEE: The motion passes.

17 Director Jakes, we may now proceed to
18 agenda item number 9.

19 DIRECTOR JAKES: Agenda item 9 is the
20 review of an ordinance authorizing payment of
21 relocation expenses arising from the acquisition
22 of property located at 11900 South Cottage Grove
23 Avenue, Chicago for the Red Line Extension
24 project.

1 Bill.

2 MR. MOONEY: Good morning. Bill Mooney,
3 your chief infrastructure officer.

4 Staff recommends approval of an ordinance
5 authorizing the payment of relocation expenses
6 arising from the acquisition of the property
7 located at 11900 South Cottage Grove in support of
8 Red Line Extension project.

9 CTA has acquired the subject parcel
10 formerly known as the All-American Recycling
11 Facility. And the Board authorized under
12 ordinance number 025-59 advancement of relocation
13 payments required by the Federal Uniform
14 Relocation Act not to exceed a value of
15 \$5.5 million.

16 At this time, all relocation activities
17 have been completed and staff is requesting
18 approval to increase the authorized limit for
19 relocation payments to a new limit of \$8,073,470.
20 The increased limit is within the relocation
21 budget for the project and does not impact the
22 overall project contingency.

23 I'd be happy to take any questions on this
24 item.

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1 DIRECTOR JAKES: I have no questions,
2 Bill. Thank you.

3 MS. GREENLEE: Director Lee, any
4 questions?

5 DIRECTOR LEE: No questions. Thank you,
6 Bill.

7 MS. GREENLEE: Director Jha.

8 DIRECTOR JHA: No questions. Thank you.

9 MS. GREENLEE: Director Ortiz.

10 DIRECTOR ORTIZ: No questions.

11 MS. GREENLEE: Chairman Barclay.

12 CHAIRMAN BARCLAY: No questions.

13 MS. GREENLEE: Director Requejo.

14 DIRECTOR REQUEJO: No questions.

15 MS. GREENLEE: Director Jakes, there are
16 no questions.

17 DIRECTOR JAKES: May I now have leave to
18 place this item on the omnibus for Board approval?

19 DIRECTOR ORTIZ: So moved.

20 DIRECTOR JHA: Second.

21 MS. GREENLEE: It's been moved by Director
22 Ortiz, seconded by Director Jha that this item be
23 placed on the omnibus for Board approval.

24 We'll take a roll call vote.

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1 Director Requejo.

2 DIRECTOR REQUEJO: Yes.

3 MS. GREENLEE: Director Lee.

4 DIRECTOR LEE: Yes.

5 MS. GREENLEE: Director Jha.

6 DIRECTOR JHA: Yes.

7 MS. GREENLEE: Director Ortiz.

8 DIRECTOR ORTIZ: Yes.

9 MS. GREENLEE: Chairman Barclay.

10 CHAIRMAN BARCLAY: Yes.

11 MS. GREENLEE: Director Jakes.

12 DIRECTOR JAKES: Yes.

13 MS. GREENLEE: Director Jakes, the motion
14 passes. We may now proceed to agenda item number
15 11.

16 DIRECTOR JAKES: So we're not doing 10?

17 MS. GREENLEE: I'm sorry. We may now
18 proceed to agenda item number 10.

19 DIRECTOR JAKES: I've been advised that
20 there is a need to defer agenda item 10, which was
21 the review of an ordinance authorizing an
22 intergovernmental agreement with the City of
23 Chicago for the transfer of real property to the
24 December 2025 Finance, Audit, and Budget meeting.

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1 May I have a motion to defer to said fixed
2 time?

3 DIRECTOR ORTIZ: So moved.

4 DIRECTOR JHA: Second.

5 MS. GREENLEE: It's been moved by Director
6 Ortiz, seconded by Director Jha that agenda item
7 number 10, which was the review of an ordinance
8 authorizing an intergovernmental agreement with
9 the City for the transfer of real property, be
10 moved to a said fixed time, which is the December
11 2025 Finance, Audit, and Budget meeting.

12 We'll take a roll call vote.

13 Director Lee.

14 DIRECTOR LEE: Yes.

15 MS. GREENLEE: Director Jha.

16 DIRECTOR JHA: Yes.

17 MS. GREENLEE: Director Ortiz.

18 DIRECTOR ORTIZ: Yes.

19 MS. GREENLEE: Chairman Barclay.

20 CHAIRMAN BARCLAY: Yes.

21 MS. GREENLEE: Director Jakes.

22 DIRECTOR JAKES: Yes.

23 MS. GREENLEE: Director Requejo.

24 DIRECTOR REQUEJO: Yes.

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1 MS. GREENLEE: The motion passes.

2 Director Jakes, we may now proceed to
3 agenda item number 11.

4 DIRECTOR JAKES: Our next order of
5 business is the review of contract number A-1,
6 which is a contract award for transit operations.

7 I have no questions.

8 MS. GREENLEE: We'll take questions from
9 other members of the Board.

10 Director Lee.

11 DIRECTOR LEE: None.

12 MS. GREENLEE: Director Jha.

13 DIRECTOR JHA: None.

14 MS. GREENLEE: Director Ortiz.

15 DIRECTOR ORTIZ: No questions.

16 MS. GREENLEE: Chairman Barclay.

17 CHAIRMAN BARCLAY: No questions.

18 MS. GREENLEE: Director Requejo.

19 DIRECTOR REQUEJO: No questions.

20 MS. GREENLEE: Director Jakes, we may now
21 proceed to contract numbers B-1 through B-4.

22 DIRECTOR JAKES: Our next order of
23 business is the review of contracts numbers B-1
24 through B-4, which are contract awards for

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1 infrastructure.

2 No questions.

3 MS. GREENLEE: Director Lee, any
4 questions?

5 DIRECTOR LEE: None. Thank you.

6 MS. GREENLEE: Director Jha.

7 DIRECTOR JHA: No questions.

8 MS. GREENLEE: Director Ortiz.

9 DIRECTOR ORTIZ: No questions.

10 MS. GREENLEE: Chairman Barclay.

11 CHAIRMAN BARCLAY: No questions.

12 MS. GREENLEE: Director Requejo.

13 DIRECTOR REQUEJO: No questions.

14 MS. GREENLEE: Director Jakes, there are
15 no questions. We may now proceed to contract
16 number D-1.

17 DIRECTOR JAKES: Contract D-1 is a
18 contract award for planning and innovation.

19 I have no questions.

20 MS. GREENLEE: Director Lee, any
21 questions?

22 DIRECTOR LEE: None. Thank you.

23 MS. GREENLEE: Director Jha.

24 DIRECTOR JHA: No questions.

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1 MS. GREENLEE: Director Ortiz.

2 DIRECTOR ORTIZ: No questions.

3 MS. GREENLEE: Chairman Barclay.

4 CHAIRMAN BARCLAY: No questions.

5 MS. GREENLEE: Director Requejo.

6 DIRECTOR REQUEJO: No questions.

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

9 We may now proceed to contract I-1.

10 DIRECTOR JAKES: Contract number I-1 is a
11 contract award for diversity.

12 I have no questions.

13 MS. GREENLEE: Director Lee.

14 DIRECTOR LEE: None. Thank you.

15 MS. GREENLEE: Director Jha.

16 DIRECTOR JHA: No questions.

17 MS. GREENLEE: Director Ortiz.

18 DIRECTOR ORTIZ: No questions.

19 MS. GREENLEE: Chairman Barclay.

20 CHAIRMAN BARCLAY: No questions.

21 MS. GREENLEE: Director Requejo.

22 DIRECTOR REQUEJO: No questions.

23 MS. GREENLEE: Director Jakes, there are
24 no further contracts to review.

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1 DIRECTOR JAKES: Since there are no
2 further questions on the contracts, may I have
3 leave to place the seven contracts on the omnibus?

4 DIRECTOR ORTIZ: So moved.

5 DIRECTOR JHA: Second.

6 MS. GREENLEE: It's been moved by Director
7 Ortiz, seconded by Director Jha that the seven
8 contracts be placed on the omnibus for Board
9 approval.

10 We'll take a roll call vote.

11 Director Lee.

12 DIRECTOR LEE: Yes.

13 MS. GREENLEE: Director Jha.

14 DIRECTOR JHA: 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 DIRECTOR JAKES: Yes.

21 MS. GREENLEE: Director Requejo.

22 DIRECTOR REQUEJO: Yes.

23 MS. GREENLEE: The motion passes.

24 DIRECTOR JAKES: Since there are no

1 further questions on the contracts -- did I do
2 that already?

3 MS. GREENLEE: No further business to come
4 before the Committee.

5 DIRECTOR JAKES: Well, amen.

6 Since there is no further business to come
7 before the Committee, may I have a motion to
8 approve the omnibus and recommend the omnibus for
9 Board approval?

10 DIRECTOR ORTIZ: So moved.

11 DIRECTOR JHA: Second.

12 MS. GREENLEE: It's been moved by Director
13 Ortiz, seconded by Director Jha that the omnibus
14 be recommended -- that the omnibus be approved and
15 recommended for Board approval.

16 We'll take a roll call vote.

17 Director Lee.

18 DIRECTOR LEE: Yes.

19 MS. GREENLEE: Director Jha.

20 DIRECTOR JHA: Yes.

21 MS. GREENLEE: Director Ortiz.

22 DIRECTOR ORTIZ: 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 Requejo.

4 DIRECTOR REQUEJO: Yes.

5 MS. GREENLEE: The motion passes.

6 Director Jakes, you may now proceed to
7 agenda item number 12.

8 DIRECTOR JAKES: And, finally, may I have
9 a motion to adjourned?

10 DIRECTOR ORTIZ: So moved.

11 DIRECTOR JHA: Second.

12 MS. GREENLEE: It's been moved by Director
13 Ortiz, seconded by Director Jha that the meeting
14 be adjourned.

15 We'll take a roll call vote.

16 Director Lee.

17 DIRECTOR LEE: Yes.

18 MS. GREENLEE: Director Jha.

19 DIRECTOR JHA: Yes.

20 MS. GREENLEE: Director Ortiz.

21 DIRECTOR ORTIZ: 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 Requejo.

3 DIRECTOR REQUEJO: Yes.

4 MS. GREENLEE: The motion passes.

5 DIRECTOR JAKES: Meeting adjourned. Thank
6 you.

7 (Off the record at 10:13 a.m.)

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CERTIFICATE OF SHORTHAND REPORTER

I, Courtney Petros, Registered Professional Reporter and Certified Shorthand Reporter, the officer before whom the foregoing proceeding was taken, do hereby certify that the foregoing transcript is a true and correct record of the testimony given; that said testimony was taken by me and thereafter reduced to typewriting under my direction; that reading and signing was not requested; 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 signed this 16th day of November, 2025.



COURTNEY PETROS, RPR, CSR

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