

**Peninsula Corridor Joint Powers Board (JPB) Summary  
Meeting of February 3, 2022**

**JPB Board of Directors Received and Approved the Following Items:**

- Regular Meeting Minutes of January 6, 2022
- Resolution Adopting Findings of a Proclaimed State of Emergency, Recommendations for Social Distancing, and Imminent Risks to Health and Safety from In-Person Meeting and Approve Meeting Remotely for 30 Days
- Caltrain Key Performance Statistics – December 2021
- Resolution Establishing the Citizens Advisory Committee (CAC)
- Award of Contract for Clipper Next Generation Validator Site Preparation Project
- Increase Staff's Authority to Execute Contracts for Information Technology Licenses, Maintenance Services, and Professional Services under Resolution 2021-28 by an Aggregate Not-To-Exceed Amount of \$1 Million for Fiscal Year 2022
- Report of the Chief Financial Officer (CFO)
- Accept Statement of Revenues and Expenses for the Period Ended December 31, 2021
- State and Federal Legislative Update
- Informational Update on Service Plan Monitoring and Analysis
- Metropolitan Transportation Commission (MTC)/Regional Update
- National African-American History Month Resolution - Chair Heminger honored National African-American History Month and spoke about equity, social justice, and mentioned Rosa Parks.
- Measure RR Bond Financing Transactions and Related Transaction Documents - the Board approved the sale of Measure RR bonds in the amount of \$1400 million to fund PCEP (Peninsula Corridor Electrification Project) costs; this is the JPB's first issuance of green bonds.

**Draft Recommendation on Caltrain Governance**

Carter Mau, SamTrans General Manager/CEO, presented San Mateo County Transit District's (SMCTD's) "Pathway Forward" Proposal.

Board members had a robust discussion on indemnification, accountability, liability, timeline for repayment, penalties for non-repayment, and how SMCTD reached \$15 million as a compensation amount.

Board members reviewed the six governance issues, the Chair's proposal for each

issue, and considered other options for moving forward, which included the following:

- Issue 1 – Repayment of Right of Way (ROW) Principal to SMCTD
- Issue 2 – Appointment and termination process for the Caltrain Executive Director
- Issue 3 – Dedicated staff support
- Issue 4 – Clarification of the managing agency role
- Issue 5 - Payment of interest and/or additional compensation to SMCTD
- Issue 6 – Path to Implementation

Chair Heminger appointed Directors Davis, Gee, and himself to a new Governance Ad Hoc Committee that is to meet before the next Caltrain Board meeting (March 3<sup>rd</sup>) to further discuss the issues on the table, particularly negotiating Issue 5 – payment of interest and/or additional compensation to SMCTD.

He noted that Governance Ad Hoc Committee would consult with Grace Crunican, former General Manager of BART and Federal Transit Administration (FTA) official in Washington.

### **Monthly Reports**

Monthly reports were accepted in written format as part of the packet available online due to the length of the meeting.

Acting Executive Director Michelle Bouchard noted that there would be three weeks of special construction regarding cutovers (with two more in the future) to ensure September 2024 revenue service. This would mean a reduced peak period service to three trains per hour for those three weeks, which would be announced online.

### **Board Member Requests**

Chair Heminger cancelled the special meeting in February.