

## Report of the TA Citizens Advisory Committee

### Meeting of January 31, 2023

#### Committee Actions

- Approved the Minutes of the CAC Meeting of January 3, 2023

#### Motions Regarding TA Board Items for February 2, 2023

- Approved the Consent Calendar including:
  - Adoption of Resolution Making Findings that the Proclaimed State of Emergency for COVID-19 Continues to Impact the Board's and Committees' Ability to Meet Safely in Person, and Authorizing Remote Teleconference Board and Committee Meetings to Continue
  - Acceptance of the Statement of Revenues and Expenditures for the Period Ending December 31, 2022
  - Acceptance of Quarterly Investment Report and Fixed Income Market Review and Outlook

#### Discussion Highlights

##### New Brown Act Teleconferencing Guidelines

Julian Viksman, Legal Counsel, noted the Committee would need to return to in-person meetings once the Governor lifts the State of Emergency, which is anticipated at the end of February. Chair Barbara Arietta asked how May 11 related to the reinstatement of in-person meetings and the new teleconferencing restrictions. Shayna Van Hoften, Legal Counsel, said May 11 referred to the lifting of the federal State of Emergency by President Biden and February 28 is the proposed date the Governor may lift the California State of Emergency. Ms. Van Hoften added that they would be providing the Board with written guidance for conducting meetings to summarize the changes.

##### San Mateo 101 Express Lanes Quarterly Project Update

Leo Scott, Co-Project Manager, Gray-Bowen-Scott, provided the presentation. Mike Swire asked about the status of North of I-380. Heba El-Guindy, Acting Director, Program and Project Delivery, said the project is in the environmental review phase and is examining three alternatives (no-build, convert-a-lane, and add-a-lane) and that the final environmental impact report is anticipated to be completed before the end of 2024. Diana Bautista asked where the Express Lanes tolling equipment reads FasTrak transponders. Mr. Scott said the equipment is located in the overhead structure and it records the number of occupants selected on the FasTrak transponder. Dave Reed said he had encountered zero potholes driving on US 101 north of San Carlos. Ivan Bucio noted several unrepaired potholes on US 101 between Redwood City and East Palo Alto. Mr. Scott said to check the Caltrans website, District 4 page to find out about the work being done. Ms. El-Guindy said that the TA has been sharing information about pothole locations with Caltrans on an ongoing basis and would pass along any information.

Chair Arietta asked how the pothole repairs were monitored. Mr. Scott said emergency repairs have priority but are not designed to last as long as a complete pavement reconstruction. Peter Ohtaki asked how the system reads a traditional transponder versus the new switch transponder. Mr. Scott said the those using a traditional transponder would be charged the single occupant (full fare) rate.

Update on the Investment Portfolio and Environmental, Social, and Governance Investing Discussion by Public Trust Advisors

Connie Mobley-Ritter, Director, Treasury, provided the presentation prepared by Public Trust Advisors. Mr. Swire asked about the scope of the Board's limitations to make changes to the TA's investments. Ms. Mobley-Ritter said the Board is limited to the State of California's investment rules. She added that while the TA has a fiduciary responsibility to invest the money safely, followed by prioritizing liquidity and the return on the investment, the Board decides the parameters of the investments. Mr. Ohtaki asked if there has been any research to compare fixed income yields for high-grade ESG (Environmental, Social, and Governance) versus non-ESG investing. Ms. Mobley-Ritter said she would pass the question on to their investment advisors. Mr. Swire suggested the CAC should inform the Board of their desire to pursue ESG investments. Gus Mattammal said he did not advocate pursuing ESG investments exclusively as there may be a negative impact on the return of the public's money. Sandra Lang said she supported maintaining open communication with the Board.

State and Federal Legislative Update

Jessica Epstein, Manager, Government and Community Affairs, provided a summary of federal and state legislation. She said at the federal level, the House committee assignments were finalized. She said the Treasury was using extraordinary measures to keep the nation solvent in light of the debt ceiling being reached and reviewed the committee assignments at the state level. She said the Governor released his preliminary budget on January 10 and noted that the budget included cutbacks from previous agreements that would affect transportation agencies. Ms. Epstein also provided an update on Brown Act teleconferencing legislation discussions that staff is having with various organizations. Mr. Mattammal and Mr. Swire inquired about funding priorities based on equity and environmental concerns. Peter Skinner, TA Executive Officer, said they are bound by the voter-approved transportation expenditure plans and are not able to move funds between the categories that were authorized by the voters. Ms. Epstein said that while the TA is obligated to deliver the programs and projects approved by the voters, the upcoming Strategic Plan will provide an opportunity to reevaluate funding priorities.

**Report of the Chair**

Chair Arietta said Bay Area Toll Authority (BATA) announced that California Supreme Court has dismissed the challenges to the Bay Area Traffic Release Plan approved by Bay Area voters in 2018 through Regional Measure 3. She said the MTC (Metropolitan Transportation Commission) is looking forward to moving quickly to unlock those funds. She said the toll revenues would be used to fund the extension of Caltrain into downtown San Francisco. She noted that the storms from earlier in the month had revealed a lot of damages to the roadways in the form of potholes.

**Report From Staff**

Ms. El-Guindy said the Executive Director's report was in the packet, and welcomed Martin Reyes to the Planning and Fund Management Department.

**Member Comments/Requests**

There were no comments or requests.