

**Peninsula Corridor Joint Powers Board  
Finance Committee  
1250 San Carlos Avenue, San Carlos, CA 94070  
Minutes of September 23, 2024**

**Members Present:** Devora “Dev” Davis, Ray Mueller, Monique Zmuda (Chair)

**Staff Present:** M. Bouchard, J. Harrison, L. Ko, M. Tseng, C. Valbuena, K. Yin, L. Zhang

**1. Call to Order/Pledge of Allegiance**

Chair Zmuda called the meeting to order at 2:30 pm and led the Pledge of Allegiance.

**2. Roll Call**

Acting District Secretary Margaret Tseng called the roll and confirmed a quorum was present.

Chair Zmuda delivered the Safety Briefing.

**3. Public Comment on Items not on the Agenda** - There were none.

**4. Consent Calendar**

**4a. Meeting Minutes of August 26, 2024**

**4b. Accept Statement of Revenues and Expenses for the Periods Ended August 31, 2024**

Motion/Second: Davis/Zmuda

Ayes: Davis, Mueller, Zmuda

Noes: None

**5. Approve Amendment 2 to Contract with Bell Burnett & Associates to Provide Additional Scope and Capacity for Financial Strategy Planning Consulting Services**

Li Zhang, Chief of Rail Commercial & Business Development, provided the presentation that included the following:

- Bell Burnett & Associates (BB&A) to support Caltrain during recruitment and staffing period with reduction of support during the second year of contract
- BB&A expected and to-be expected services:
  - Expansion of regenerative breaking related services
  - Strategic and implementation support to Joint Powers Board’s Cost Reduction and Efficiency Improvement Task Force
  - Financial and business development analyses regarding non-fare revenue, business initiatives, and legislative support
  - Financial and business development analyses regarding special efforts/projects

The Committee members had a robust discussion and staff provided further clarification in response to the Committee comments and questions, which included the following:

- Recruitment challenges
- Upcoming results of 2023 Compensation Study to gauge base payment for positions
- Increased cost differences for contract positions
- Funds exhausted for current period ending November 7, 2024
- Concern for the lack of continuity of in-house operational knowledge

Motion/Second: Davis/Mueller

Ayes: Davis, Mueller, Zmuda

Noes: None

**6. Amend and Increase the Fiscal Year 2025 Caltrain Capital Budget by \$13,921,399 from \$132,702,653 to \$146,624,052**

Claudette Valbuena, Manager of Capital Budgets, provided the presentation that included the following:

- Amended FY 2025 Capital Budget to be applied to the following projects: Middle Avenue Undercrossing, Diridon Business Case, Stadler Repair of Damaged Electric Multiple Unit (EMU) Cars, and San Francisco Railyards Preliminary Business Case

The Committee members had a robust discussion and staff provided further clarification in response to the Committee comments and questions, which included the following:

- Status of Diridon Business Case: collaboration with Santa Clara County Valley Transportation Authority (VTA), City of San José, and California High-Speed Rail to create and promote an intermodal hub with other Bay Area transportation providers; funding; environmental clearance; and governance

Motion/Second: Davis/Mueller

Ayes: Davis, Mueller, Zmuda

Noes: None

**7. Award of Contracts for On-Call General Commercial Real Estate Brokerage Services**

Kevin Yin, Director of Contracts and Procurement, provided the presentation that included the following:

- Request for Proposals (RFP) resulted in proposals from CBRE and Century Urban
- Both firms scored and acknowledged for having requisites needed for the requested services and reasonable rates
- An additional award of contracts

The Committee members had a robust discussion and staff provided further clarification in response to the Committee comments and questions, which included the following:

- Clarification for using brokerage firm
- Additional firms encompassed in the \$900,000 allocation

Motion/Second: Davis/Mueller

Ayes: Davis, Mueller, Zmuda

Noes: None

**8. Authorize an Amendment to the Contract with moovel North America, LLC for the Caltrain Mobile Ticketing Solution to Extend the Term by One Year and Increase the Contract Capacity by \$574,245 to \$2,255,851**

- Extend contract terms and increase contract value to ensure continued service until the launch of the Clipper Next Generation and six months thereafter

The Committee members had a robust discussion and staff provided further clarification in response to the Committee comments and questions, which included the following:

- Retain parking and ticketing capabilities and expand trip scheduling capabilities for Next Generation Clipper app

Motion/Second: Davis/Mueller

Ayes: Davis, Mueller, Zmuda

Noes: None

**9. Committee Member Requests - There were none.**

**10. Date/Time of Next Regular Finance Committee Meeting: Monday, October 28, 2024 at 2:30 pm.**

**11. Adjourn - The meeting adjourned at 3:11 pm.**