

**Peninsula Corridor Joint Powers Board
Finance Committee**

1250 San Carlos Avenue, San Carlos, CA 94070

Minutes of August 4, 2025

Members Present: David Cohen, Monique Zmuda (Chair)

**Members Present
via Teleconference:** None

Members Absent: David Canepa (Vice Chair)

Staff Present: E. Bit, M. Bouchard, D. Covarrubias, J. Harrison, S. Kirkpatrick, L. Ko,
L. Lumina-Hsu, J. Jest, M. Rush, M. Stewart, M. Wozniak, K. Yin

1. Call to Order

Chair Zmuda called the meeting to order at 2:30 pm.

2. Roll Call

Loana Lumina-Hsu, JPB Deputy Secretary, called the roll and confirmed a quorum was present.

3. Pledge of Allegiance / Safety Briefing

Chair Zmuda led the Pledge of Allegiance and delivered the safety briefing.

4. Public Comment on Items not on the Agenda

Roland commented on oversight of on-call contracts and item placements in supplemental reading file limiting public and Board discussion.

5. Consent Calendar

5.a. Approval of Meeting Minutes for May 19, 2025

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

**6. Accept Statement of Revenues and Expenses for the Period Ending April 30, 2025 and
Accept Statement of Revenues and Expenses for the Period Ending May 31, 2025**

Dave Covarrubias, Deputy Chief Financial Officer, provided the presentation that included the following:

- Fare revenue favorable \$4.8 million, ridership stronger than expected last quarter
- Multiple months exceeded four million riders, expected to continue through Fiscal Year (FY) 2025
- Parking revenue continue to rise in alignment with increase in ridership

- Low Carbon Fuel Standard (LCFS) and State Rail Assistance (SRA) program funding showed \$10 million variance due to timing issue, will be reconciled in FY26
- Forecast remains on track, FY25 year-to-date deficit \$8.8 million compared to \$22.8 million budgeted deficit

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

- Anticipated end of year outcome for professional services budget line
- Likelihood of professional services exceeding budget in June based on prior year trends

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

Public Comment

Adrian Brandt commented on diesel locomotives and electric locomotives.

7. Authorize the Submittal of an Application for San Mateo County Transportation Authority Cycle 3 Measure A Alternative Congestion Relief and Measure W Transportation Demand Management Program Funding

Michelle Stewart, Director, Grants and Fund Management, provided the presentation that included the following:

- Updated institutional pass program submission to San Mateo County Transportation Authority (TA) call for projects
- Grant supported one-time enrollment incentive/price discount; offset potential revenue lost; and marketing, outreach, technical assistant for new and returning clients

The Committee members had a robust discussion and staff provided further clarification in response to the Committee comments and questions about JPB's local match of \$75,000.

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

8. Approve and Ratify Fiscal Year 2026 Insurance Program

Marshall Rush, Insurance and Claims Administrator, provided the presentation that included the following:

- 7 percent increase in premiums
- Maintain \$2 million Self-insured rate (SIR) and \$323 million in railroad liability, \$100 million carried by TransitAmerica Services, Inc. (TASI)
- Liability cap increase from \$323 million to \$400 million in February 2026
- Insurance covered Electric Multiple Units (EMUs) – currently have 18 and anticipating at least one more in FY26

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

- Number of lawsuits each year; vehicle strikes decreased; trespasser and suicide strikes generally stayed the same year-to-year
- Caltrain is a good insurable entity
- Settled many claims within SIR

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

Public Comment

Roland commented on TASI covering liability and accidents.

Adrian Brandt commented on automated vehicle enforcements, lawsuits, and insurance rates.

9. Authorize Executive Director to Exercise an Option to Extend the Term of the Current Agreement with the San Mateo County Sheriff's Office for Law Enforcement Services for Five Years at an Estimated Cost of \$41,076,586

Scott Kirkpatrick, Deputy Director, Safety and Security, provided the presentation that included the following:

- Entered contact in 2020
- \$41 million cost anticipated in budget with no additional monies requested at this time

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

- Agreement covers entire right-of-way between San Francisco to Gilroy
- Contract amount covers salaries, benefits, and one-time cost of vehicles; included in budget

- Contract covers sheriff services from 5:00 am to 1:00 am; typical shift has four deputies, one sergeant, and a detective during the week who is available to call out; also access to rest of San Mateo County Sheriff's Office services if needed
- Level of coverage considered with Suicide Prevention/Trespasser Safety Plan

Motion/Second: Zmuda/Cohen

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

Public Comment

Roland commented if the contract extension includes services south of Tamien station.

10. Adopt Overall Disadvantaged Business Enterprise Goal for Federal Fiscal Years 2026-2028 for Federal Transit Administration-Assisted Projects

Mike Wozniak, Manager, Civil Rights Programs, provided the presentation that included the following:

- Disadvantaged Business Enterprise (DBE) goals only for Federally funded contracts
- Staff reviewed adjustments (determined not warranted), rate/gender-neutral methods (small business preferences, business support services), public consultant (events and public notice on public website)
- Unbundling larger contracts to allow more DBE participation; increase monitoring of on-call contracts; regular meetings with operator

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

11. Award a Cooperative Purchasing Contract to Convergent Technologies LLC to Provide Closed-Circuit Television Equipment for a Total Not-To-Exceed Amount of \$273,307*

Kevin Yin, Director, Contracts and Procurement, Roderick Sims, Senior Rail Safety Officer, provided the presentation that included the following:

- Replace cameras at San Francisco and San Jose stations and Centralized Equipment Maintenance and Operations Facility (CEMOF)
- Three phases for program to fix cameras at stations
- Program will be \$40 million to secure right-of-way; helps to monitor all JPB assets remotely; not yet fully funded

The Committee members had a robust discussion and staff provided further clarification in response to the Committee comments and questions about previously approved \$7 million for project.

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

12. Award Contracts to Corey, Canapary & Galanis and EMC Research, Inc. for OnCall Market Research and Survey Services for an Aggregate Not-To-Exceed Amount of \$2.1 million for a Three-Year Base Term, with up to Two Additional One-Year Option Terms*

Mr. Yin and Julian Jest, Manager, Market Research and Development, provided the presentation that included the following:

- Joint Request-for-Proposals (RFP) with JPB, San Mateo County Transit District (SamTrans), and San Mateo County Transportation Authority (TA)
- Funds included in current and will be in future operating budget
- Award of contract does not obligate JPB to spend value of contract

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

- Confirmed new contract for market research
- Recommended firms were used previously and staff satisfied with the work
- Staff expect to use both firms during contract

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

Public Comment

Roland commented if the Board approves these contracts, add to list on on-call contracts monitored by Finance Committee.

13. Award a Master Service Agreement of Radio Dispatch System to Penta Corporation for a Total Not-To-Exceed Amount of \$850,000 for a Four-Year Term*

Mr. Yin and John Hale, Deputy Director, Rail Systems Engineer, provided the presentation that included the following:

- Opportunity to contract directly with Penta Corporation who hold proprietary ownership rights

- Agreement includes software, hardware upgrades; support services; and as-needed services

The Committee members had a robust discussion and staff provided further clarification in response to the Committee comments and questions about \$591,000 already budgeted and full costs will be included in future fiscal year operating budget.

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

14. Authorize the Executive Director to Execute an Agreement for the Use of Diridon Station with Capitol Corridor Joint Powers Authority

Lawrence Leung, Manager, Rail Contracts and Budget, provided the presentation that included the following:

- Part of agency-wide agreement review update
- Ensure adequate resources to maintain and operate JPB-owned Diridon station which is served by Caltrain, Capital Corridor, Coast Starlight, Amtrak, and Altamont Commuter Express
- JPB and Amtrak store trains nightly at location
- Increase revenue to \$100,000 annual and replaces existing equipment storage agreement

The Committee members had a robust discussion and staff provided further clarification in response to the Committee comments and questions about all agencies previously had agreements but Capital Corridor Joint Powers Authority was missing.

Motion/Second: Cohen/Zmuda

Ayes: Cohen, Zmuda

Noes: None

Absent: Canepa

15. Committee Member Requests - There were none.

16. Date/Time of Next Regular Finance Committee Meeting: Monday, August 25, 2025 at 2:30 pm.

17. Adjourn - The meeting adjourned at 3:33 pm.