

March 14, 2024

February 14, 2024, Meeting Minutes

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Chair Jonathan Frankel called the meeting of the TransNet Independent Taxpayer Oversight Committee (ITOC) to order at 9:33 a.m.

1. Non-Agenda Public Comments/Member Comments

Public comments: Alan C. and The Original Dra.

Member comments: None.

Consent

2. Approval of Meeting Minutes

The ITOC was asked to approve the minutes from its January 12, 2024, meeting.

3. Quarterly TransNet Financial Reports for the Period Ending December 31, 2023, and other Financial Data

This report provided an update on the financial status of the TransNet Program.

4. Quarterly Finance Report and Update on Financial Markets – Through December 31, 2023

This report provided an update on the latest developments in the financial markets, economy, sales tax revenues, and strategies being explored and implemented to minimize possible impacts to the TransNet Program.

5. Draft Schedule of ITOC Meeting Agenda Topics

The ITOC was asked to review the proposed upcoming draft schedule of agenda topics.

6. Regional Bikeway Program Status Update: Early Action Program

This report provided an update of the progress made on the Regional Bike Plan Early Action Program, as a component of the Regional Bikeway Program, since October 2023.

Public comments: Alan C. and The Original Dra.

Action: Upon a motion by Frank Rivera (Licensed Civil/Traffic Engineer) and a second by Maryam Babaki (Finance/Budgeting), the ITOC voted to approve the Consent Agenda, as amended to reflect Maryam Babaki's attendance.

The motion passed.

Yes: Chair Frankel, Lorraine Ahlquist (Biology/Environmental), Sunnie House (CEO/Private Sector), Maryam Babaki, Frank Rivera, and Les Hopper (Licensed Engineer).

No: None.

Abstain: None.

Absent: Contractor/Construction.

Reports

7. Proposed FY 2025 ITOC Annual Operating Budget

Director of Financial Planning, Budgets and Grants Susan Huntington presented the item.

Public comments: The Original Dra.

Action: Upon a motion by Sunnie House and a second by Chair Frankel, the ITOC voted to recommend that the Board of Directors approve the proposed ITOC Operating Budget as part of the FY 2025 SANDAG Program Budget.

The motion passed.

Yes: Chair Frankel, Lorraine Ahlquist, Sunnie House, Maryam Babaki, Frank Rivera, and Les Hopper.

No: None.

Abstain: None.

Absent: Contractor/Construction.

8. 2024 ITOC Annual Report: Initial Input

Senior Financial Programming and Project Control Analyst Zara Sadeghian and Financial Analyst Vanessa Leon presented the item. The ITOC was asked to discuss the proposed format and content for the 2024 ITOC Annual Report.

Public comments: Alan C. and The Original Dra.

Action: Discussion.

9. FY 2025 to FY 2029 TransNet Program and Transit-Related Revenues

Manager of Financial Programming and Project Control Michelle Smith presented an update of the proposed FY 2025 to FY 2029 estimates and apportionments for Transportation Development Act, Federal Transit Administration, and TransNet funds.

Public comments: The Original Dra.

Action: Discussion.

10. TransNet Regional Transportation Congestion Improvement Program Proposed Fee Adjustment

Zara Sadeghian presented information regarding a proposed 4.9% adjustment to the Regional Transportation Congestion Improvement Program, beginning July 1, 2024.

Public comments: Alan C and The Original Dra.

Action: Information.

11. Adjournment

The next ITOC meeting is scheduled for Wednesday, March 14, 2024, at 9:30 a.m.

Chair Frankel adjourned the meeting at 11:02 a.m.

Confirmed Attendance at TransNet Independent Taxpayer Oversight Committee Meeting

Jurisdiction	Name	Attend
Biology/Environmental	Lorraine Ahlquist	Yes
CEO/Private Sector	Sunnie House	Yes
Contractor/Construction	Pedro Orso-Delgado, Vice Chair	No
Finance/Budgeting	Maryam Babaki	Yes
Licensed Civil/Traffic Engineer	Frank Rivera	Yes
Licensed Engineer	Les Hopper	Yes
Real Estate/Right-of-Way Acquisition	Jonathan Frankel, Chair	Yes
Advisory Members		
San Diego County Auditor's Office	Tracy Drager	Yes