

MINUTES OF April 22, 2025
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order and Pledge of Allegiance

Committee Chair Michael McCorriston called the meeting to order at 4:00pm.

2. Roll Call of Members

Members' Present

Julie Testa, City of Pleasanton

Kristie Wang, City of Livermore

Michael McCorriston, City of Dublin

3. Meeting Open to Public

No public comments were received.

4. Minutes of the March 25, 2025 Meeting of the F&A Committee Meeting

Motion: Testa/Wang

Aye: Testa, McCorriston, Wang

No: None

Abstain: None

Absent: None

5. Treasurer's Report for March 2025

Director of Finance Tamara Edwards presented the Treasurer's Report for March 2025, Committee Member McCorriston asked if we typically have about \$1M in the checking account; Edwards responded yes, to address cash flow.

The Finance and Administration Committee recommended forwarding the March 2025 Treasurer's Report to the Board for approval.

No public comments were received.

Motion: Wang/Testa

Aye: Testa, McCorriston, Wang

No: None

Abstain: None

Absent: None

6. Legislative Update

Jennifer Yeamans (staff) provided an update on SB 63, which the Board took a *Support if Amended* position in March. Staff presented an update on four bills and the recommendation for a *Support* position on AB 394 (Wilson) and SB 239 (Arreguin), and

a *Watch* position on SB 752 (Richardson) and AB 1207 (Irwin). The Committee members discussed the bills.

The Finance and Administration Committee recommends that the Board of Directors receive the legislative update and adopt a *support* position on AB 394 and SB 239, and a *watch* position on SB 752 and AB 1207.

No public comments were received.

Motion: Testa/Wang

Aye: Testa, McCorriston, Wang

No: None

Abstain: None

Absent: None

7. Approval of Resolutions Authorizing Staff to Apply for TDA, STA, RM2 and RM3 funds for Fiscal Year 2025-2026

Director of Finance Tamara Edwards briefed the Committee on the requirement for funding resolutions, which allow the agency to draw down funds for operational and or capital expenses through MTC.

The Finance and Administration Committee recommends that the Board of Directors approve Resolution 14-2025 and Resolution 15-2025 authorizing the filing of a claim with MTC for Allocation of TDA Article 4.0, 4.5, STA, RM2, and RM3 Funds for Fiscal Year 2025-2026.

No public comments were received.

Motion: Wang/Testa

Aye: Testa, McCorriston, Wang

No: None

Abstain: None

Absent: None

8. LAVTA's Operating & Capital Budget for FY 2026

Director of Finance Tamara Edwards reported overall the FY 2026 operating budget increased 7% over FY 2025. In developing the FY 2026 operating budget, staff took proactive measures to identify cost-savings, including reducing staff travel, a reduction in professional services, a hiring freeze for one manager position, as well as reduced staff raises. The budget assumes no reduction in services or increase in fares; however, given the structural deficit and the need to utilize reserves to achieve a balanced budget, staff will be working throughout the year to identify and make recommendations for cost savings and revenue growth.

The Finance and Administration Committee approved forwarding the Operating and Capital Budget for FY 2026 and Resolution 16-2025 to the Board for approval.

No public comments were received.

Motion: Testa/Wang

Aye: Testa, McCorriston, Wang

No: None

Abstain: None

Absent: None

9. Preview of Upcoming F&A Committee Agenda Items

Executive Director Christy Wegener will include Crown Castle Lease, Pleasanton MOU, and Go Tri-Valley Evaluation.

10. Matters Initiated by Committee Members

None.

11. Next Meeting Date is Scheduled for: May 27, 2025

Executive Director Christy Wegener will touch base with committee members to ensure everyone can participate on the 27th or reschedule the meeting.

Meeting adjourned at 5:16pm.