

MINUTES OF THE APRIL 28, 2026
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order and Pledge of Allegiance

Chair Wang called the meeting to order at 4:00 p.m.

2. Roll Call of Members

Members Present:

Kristie Wang – Chair, City of Livermore

Michael McCorriston – Vice Chair, City of Dublin

Julie Testa – City of Pleasanton

3. Meeting Open to Public

No public comments were received.

4. Minutes of the March 24, 2026 Meeting of the Finance and Administration Committee

Motion/Second: Testa/McCorriston

Aye: Wang, McCorriston, Testa

No: None

Abstain: None

Motion approved.

Staff reported healthy cash flow and discussed Clipper farebox recognition; the Committee requested the reclassification of one item from current asset to non-current asset due to timing uncertainty.

No public comments were received.

5. Treasurer's Report for March 2026

Motion/Second: Testa/McCorriston

Aye: Wang, McCorriston, Testa

No: None

Abstain: None

Motion approved.

No public comments were received.

6. **FY 2025 Audit of LAVTA's Financial Statements**

Information item.

Staff introduced external auditor David Alvey (Maze & Associates), who summarized the audit timeline and internal-control testing and noted a single audit may not be required based on current federal expenditures and no bus purchases.

No public comments were received.

7. **Draft FY2027 Operating and Capital Budget**

Motion/Second: Testa/McCorrison

Aye: Wang, McCorrison, Testa

No: None

Abstain: None

Motion approved.

Committee discussed the FY2027 Operating and Capital Budget, including the budget process, projected fund balance changes, and timing of major capital projects. Staff noted formatting issues in the document that will be corrected prior to the Board presentation.

No public comments were received.

8. **Matters Initiated by the Committee Members**

No matters were initiated.

9. **Next Meeting is Scheduled for:**

May 26, 2026

10. **Adjournment**

The meeting was adjourned at 5:12 p.m.