

MINUTES OF A REGULAR MEETING OF THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY GOVERNING BOARD HELD AT LONG BEACH CITY COLLEGE LIBERAL ARTS CAMPUS BOARD ROOM, 4901 E. CARSON STREET, BUILDING T1100, LONG BEACH, CALIFORNIA 90808 ON SEPTEMBER 14, 2023 AT 10:00 A.M.

A. ROLL CALL

Members present:

- Michael Cano, Los Angeles County Metro
- Tim McOsker, City of Los Angeles
- Edward Renwick, Port of Los Angeles
- Suely Saro, City of Long Beach

Alternate members present:

- Michael DiBernardo, Port of Los Angeles
- Duane Kenagy, Port of Long Beach
- Sharon Weissman, Port of Long Beach

Members absent:

None

Also present:

- Michael Leue, ACTA, Chief Executive Officer
- Kevin Scott, ACTA, Chief Financial Officer
- Heather McCloskey, ACTA, Co-General Counsel
- Thomas Oh, ACTA, Co-General Counsel
- Maria Melendres, ACTA, Governing Board Secretary

B. OPENING STATEMENT

CHAIR SARO PRESIDED AS CHAIR.

The meeting was called to order at 10:05 a.m. The opening statement was read into the record.

C. AGENDA ITEMS

Reports

1. JULY 2023 CORRIDOR PERFORMANCE

Michael Leue presented the Corridor performance statistics through July 2023.

(Vice Chair McOsker arrived at 10:11 a.m.)

Consent Agenda

2. MINUTES - ACTA GOVERNING BOARD REGULAR MEETING OF JULY 13, 2023 – APPROVED.

Minutes of the Regular Meeting of July 13, 2023, of the Governing Board of the Alameda Corridor Transportation Authority, were presented to the Governing Board.

No public comment was received on the Consent Agenda.

Board Member Kenagy motioned, seconded by Vice Chair McOsker that the minutes of the July 13, 2023, Regular Meeting of the Alameda Corridor Transportation Authority be approved as submitted. Carried by the following vote:

AYES: Cano, DiBernardo, Kenagy, McOsker, Renwick, Saro

NOES: None

ABSENT: None

ABSTAIN: Weissman

Regular Agenda

3. CREATION OF AD HOC COMMITTEE FOR FINANCE PLANNING – APPROVED.

Communication from Michael C. Leue, Chief Executive Officer, and Kevin L. Scott, Chief Financial Officer, dated September 14, 2023, recommending the creation, nomination and approval of an Ad Hoc Committee for Finance Planning, was presented to the Governing Board.

No public comment was received on Item No. 3.

Board Member Weissman made a motion to create the committee and nominated Board Members Renwick, Colonna and Cano to serve on the committee, seconded by Vice Chair McOsker. Carried by the following vote:

AYES: Cano, DiBernardo, Kenagy, McOsker, Renwick, Saro, Weissman

NOES: None

ABSENT: None

4. UNDERWRITING SERVICES FOR ACTA’S PROPOSED REVENUE REFUNDING BOND FINANCING – J.P. MORGAN SECURITIES LLC, RBC CAPITAL MARKETS, GOLDMAN SACHS & CO. LLC, SIEBERT WILLIAMS SHANK & CO., AND SAMUEL A. RAMIREZ & COMPANY – APPROVED.

Communication from Kevin L. Scott, Chief Financial Officer, dated September 14, 2023, recommending the approval of investment banking firms to be selected from ACTA’s previously Board-approved team for 2022 bond transactions to undertake tenders and negotiate sale of bonds in 2023, 2024, and 2025 including 1) J.P. Morgan Securities LLC as Book Running Senior Manager; RBC Capital Markets as Co-Senior Manager; and Goldman, Sachs & Co. LLC, Siebert Williams Shank & Co., and Samuel A. Ramirez & Company, Inc. as Co-Managers; and 2) J.P. Morgan Securities LLC and RBC Capital Markets as Dealer Managers of tenders, was presented to the Governing Board.

No public comment was received on Item No. 4.

Vice Chair McOsker motioned, seconded by Chair Saro that Item No. 4 be approved as recommended. Carried by the following vote:

AYES: Cano, DiBernardo, Kenagy, McOsker, Renwick, Saro, Weissman

NOES: None

ABSENT: None

5. EXECUTIVE RECRUITING – SHEY HARDING – INFORMATION.

Communication from Michael C. Leue, Chief Executive Officer, dated September 14, 2023, with information on the organization transition plan and proposed contract with Shey Harding, an Executive Search firm, to assist with ACTA’s staff hiring, was presented to the Governing Board.

Vice Chair McOsker requested that the job description for the position of Chief Operating Officer be emailed to the Board.

No public comment was received on Item No. 5.

D. CLOSED SESSION

No closed session for today’s meeting.

PUBLIC COMMENT ON NON-AGENDA ITEMS

A written public comment submitted by Michele Grubbs, Vice President of the Pacific Merchant Shipping Association, was received and read into the record.

Chair Saro asked staff to come back to the Board with a report on the South Coast Air Quality Management District Independent Source Rule matter.

ADJOURNMENT

At 10:37 a.m., the meeting was adjourned sine die.