

REQUEST FOR PROPOSALS

**Alameda Corridor
Investment Management Services**

To be submitted to:

**Alameda Corridor Transportation Authority
3760 Kilroy Airport Way, Suite 200
Long Beach, California 90806**

May 22, 2025

Prospective Consultants:

SUBJECT: REQUEST FOR PROPOSALS FOR INVESTMENT MANAGEMENT SERVICES

The Alameda Corridor Transportation Authority (“ACTA”) invites the submittal of proposals from qualified investment advisors to provide Investment Management Services. The selected investment advisor will be responsible for ACTA’s investment portfolios providing, at a minimum, usual and customary investment and advisory services as described in this Request For Proposals (RFP). It is anticipated that an agreement for services will begin after approval by the ACTA Governing Board, for a term of five years. Interested firms are invited to submit a proposal to provide the subject services. Instructions and forms to be used in preparing proposals are set forth in this RFP.

The schedule for this RFP will be as follows:

| | |
|---|--|
| Request for Proposals Published | May 22, 2025 |
| Questions Due | June 3, 2025 by 3:00 p.m. PDT |
| Responses to Questions Posted | June 12, 2025 |
| Proposals Due | June 26, 2025 by 3:00 p.m. PDT |
| Interviews | Week of July 14, 2025 (Tentative) |
| Consideration by Governing Board | August 21, 2025 (Tentative) |

For questions regarding this RFP, please email investment-rfp@acta.org by June 3, 2025. Responses to questions will be posted on ACTA’s website at <https://www.acta.org/newsroom/contract-opportunities/investment-management-services> on June 12, 2025. It is the responsibility of proposers to review ACTA’s website for any RFP revisions or answers to questions prior to submitting a proposal to ensure their proposal is complete and responsive.

In addition to providing information requested in this RFP, there are additional administrative documents that must be submitted with the proposal. Please refer to Section 3 of the RFP for further information on required documentation. **In order for your proposal to be deemed responsive, the required documents MUST be included with your proposal. If your firm cannot agree to the requirements exactly as set forth in this RFP, please do not submit a proposal.**

Sincerely,



Michael Leue
Chief Executive Officer

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1. INTRODUCTION

1.1. Brief Overview of the Project

The Alameda Corridor Transportation Authority (ACTA) is soliciting proposals from qualified firms for Investment Management Services. The duration of the contract awarded as a result of this Request for Proposals (RFP) is expected to be five (5) years from the date of the execution of the Agreement (Attachment 8) by ACTA's Chief Executive Officer.

1.2. The Alameda Corridor Transportation Authority

The Alameda Corridor Transportation Authority ("ACTA") was established on August 31, 1989, through a Joint Exercise of Powers Agreement (JPA) between the City of Long Beach and the City of Los Angeles. ACTA was created primarily for the purpose of developing, financing, constructing, and operating the Alameda Corridor.

In November 1995, the Alameda Corridor was designated by Congress as a Project of National Significance. This allowed ACTA to seek a federal loan as part of the funding package to build the \$2.4 billion project.

The Alameda Corridor is a 20-mile long, multiple-track rail system designed to link the rail facilities of Port of Los Angeles and Port of Long Beach with the transcontinental rail network of the Union Pacific Railroad Company (UP) and the BNSF Railway (BNSF), near downtown Los Angeles. The Corridor consolidated the freight rail traffic from four lines, 90 miles in length, onto a single fully grade-separated route. The Corridor operates 24-hours a day, 7 days a week. See Attachments 1 and 5 for additional information about ACTA's infrastructure and organization.

The original Alameda Corridor Project was substantially completed in April 2002 when revenue operations on the Corridor began. ACTA is now focused on revenue collections from its two primary users, UP and BNSF, and repayment of the bonds which were issued to pay for the construction of the project. ACTA is also responsible for the maintenance-of-way activities on the Corridor.

ACTA has a seven-member Governing Board, comprised of two members each from Port of Los Angeles and Port of Long Beach, one member each from the City of Los Angeles and the City of Long Beach and one member representing the Los Angeles County Metropolitan Transportation Authority (LACMTA).

For further information regarding ACTA including current Governing Board members, historical revenues, annual reports, budgets please see its website: <https://www.acta.org/>

2. PROJECT DESCRIPTION

The selected investment consultant will be responsible for ACTA's portfolios, providing at a minimum, usual and customary investment and advising services as described in the Scope of Work as presented in Attachment 2. Please see Attachments 3, 4, and 7 for additional information about ACTA's investment portfolio and investment policies.

3. PROPOSAL REQUIREMENTS

3.1. Proposal Submission

Proposals shall not exceed 20 pages single-sided, written in no less than 11-point font, with 1-inch page margins. Any supporting documentation provided in an Appendix will not count towards this limit. Resumes, rates and fees, and the contract administrative documents may be submitted in an Appendix.

One (1) digital copy (pdf) of your proposal including appendices must be submitted on or before 3:00 p.m. PDT Thursday, June 26, 2025 to investment-rfp@acta.org

All electronic submissions will be sent a confirmation of receipt from ACTA. It is the responsibility of the proposer to confirm receipt if confirmation is not received following submission. The proposal opening will not be a public event.

Proposers are solely responsible for the timeliness of their submittals. As such, Proposers are cautioned to budget adequate time to ensure that their proposals are delivered via email at or before the deadline set forth above. ACTA's IT system will determine the time/date of receipt of proposals via email. Email time stamps from proposer systems will not indicate time of submission.

By submitting a proposal, Proposers certify that such proposal constitutes their full and complete written response to the RFP and evidences their acknowledgement that additional written material outside of such proposal shall not be considered in connection with this RFP, unless ACTA provides a written request that they submit additional written materials. Absent such written request, Proposers are instructed to not submit to ACTA written or other materials outside of the proposal, either in a subsequent interview or otherwise.

Proposers shall be responsible for all costs incurred in the preparation and submittal of their proposals, and such costs or expenses shall not be included as a part of their proposal.

3.2. Evaluation Process and Selection Criteria

All proposals meeting the requirements of this RFP shall be reviewed and rated by an evaluation committee according to the following criteria: 1) firm qualifications, experience, and references; 2) personnel qualifications, experience, and references; 3) project approach, work plan, and management; 4) compensation; and 5) clarity and comprehensiveness of the proposal. For more detail, refer to sections 3.3.3 to 3.3.1.5

See Attachment 6 for the RFP Selection Evaluation Form. ACTA may contact one or more proposing firms for interviews with the evaluation committee as part of the proposal evaluation process. At ACTA's discretion, interviews may be conducted in-person or via a virtual meeting platform such Microsoft Teams.

The evaluation committee will make the final recommendation for selecting a consultant, which shall be subject to approval of ACTA's CEO and ACTA's Governing Board. Proposers are advised that all documentation submitted in response to this RFP will be considered property of ACTA and may become available to the public as a public record and may be released without further notification. Any information that the proposer considers confidential should not be submitted with the proposal.

The right to reject any and all proposals shall, in every case, be reserved, as shall the right to waive any informality in the proposal when to do so would be to the advantage of ACTA.

3.3. Proposal Content

The following items shall be included in a proposal. Proposals that fail to address all requested information and/or include all requested documentation may be deemed non-responsive and rejected.

3.3.1. Transmittal Cover Letter

Provide a narrative which introduces the firm and team highlighting the special strengths of the firm to perform the work requested in this RFP, including experience in providing insurance services to public entities, specifically transportation agencies and municipalities.

Provide a brief description of the firm including legal structure, headquarters and other locations. Proposers are requested to either 1) include a statement in the cover letter indicating that the firm will accept and enter into an agreement with the terms, including indemnification requirements, as set forth in Attachment 8.

The transmittal cover letter should be signed by an authorized principal of the Firm.

3.3.2. Table of Contents

Include a table of contents of the materials presented in the proposal showing the applicable page numbers.

3.3.3. Organization

- a. Describe your organization, date founded, ownership and other business affiliations. Specify the number of years your organization has provided investment management services.
- b. Describe your organization's revenue sources (e.g., investment management, institutional research, etc.) and comment on your organization's financial condition.
- c. Within the past three years, have there been any significant developments in your organization (changes in ownership, new business ventures). Do you expect any changes in the near future?
- d. Describe any SEC censure or litigation involving your organization, any officer, or employee at any time.
- e. Please identify the types of accounts managed by your organization (government, non-profit, pension, endowment/foundation, corporate, etc.).
- f. State the amount of professional/errors and omissions insurance coverage your firm carries.

3.3.4. Personnel

- a. Identify the number of professionals employed by your organization, by classification.
- b. Provide an organization chart showing function, positions and titles of the investment professionals in your organization.
- c. Provide biographical information, including number of years at your firm, for the investment

professionals who will be involved in the decision-making process for ACTA's portfolios. Identify the person who will be the primary portfolio manager assigned to ACTA's account. Provide resumes for each named professional as an appendix to the proposal.

- d. Please describe your organization's compensation policies for investment professionals.

3.3.5. Assets Under Management

- a. Summarize your organization's institutional investment management asset totals by category for your organization's latest reporting period. Provide the information in your organization's proposal in the following manner:

| | Operating Funds | Pension Funds |
|---------------------|-----------------|---------------|
| Governmental | \$ _____ | \$ _____ |
| Other Institutional | \$ _____ | \$ _____ |

- b. Provide the number of accounts where the portfolio consists of bond proceeds.
- c. Provide a list, in the form provided below and by percentage of market value, the aggregate assets under management for your organization's latest reporting period.

| | |
|---|-------|
| U.S. Treasury securities | _____ |
| Federal Agency obligations | _____ |
| Corporate securities rated AAA-AA | _____ |
| Corporate securities rated A | _____ |
| Corporate securities rated BBB or lower | _____ |
| Other | _____ |

- d. In the past 10 years, has anything happened to a portfolio that your organization was responsible for that required disclosure to the client? If yes, please explain each such occurrence.
- e. Has your firm purchased or held any corporate security within the past 10 years that was subsequently downgraded, during the period while it was held, to below the minimum credit rating standards required for purchase under the California Government Code? If so, please explain each circumstance.

- f. Provide data on account/asset growth and other performance statistics over the past three years. Indicate the number of accounts gained and the number of accounts lost.
- g. List your five largest clients. Identify those that are exclusively retirement fund relationships and/or those that are operating fund relationships, along with contact names and information for each client.

3.3.6. Philosophy/Approach

- a. Describe your organization's investment philosophy for public clients. Briefly describe your organization's investment management philosophy regarding average duration, maturity, investment types, credit quality and yield.
- b. Please describe the maturity concentration, quality and sectors of current accounts similar to the Alameda Corridor Transportation Authority.
- c. What are your organization's primary strategies for adding value to portfolios (e.g., market timing, credit research, trading)?
- d. Describe the process your organization would recommend for establishing the investment objectives and constraints for ACTA's account.
- e. Do you have, or would you recommend, any policy restrictions with respect to maturity, sector, quality or other investment policy parameters?

3.3.7. Describe your organization's trading methodology

- a. Describe your organization's decision-making process in terms of structure, such as committees, membership, meeting frequency, responsibilities, integration of research ideas and portfolio management.
- b. Provide your organization's list of approved brokers/dealers. How are brokers/dealers selected? What procedures does your organization have in place to monitor brokers/dealers after they have been approved?
- c. Describe your organization's capabilities for tracking and reporting arbitrage in compliance with the Tax Act of 1986, including computer systems and experience.

3.3.8. Reporting

- a. Describe the investment accounting and reporting system used by your organization.
- b. Describe the frequency and format of reports that your organization would provide to ACTA. Attach a sample report to your organization's proposal.
- c. What performance benchmarks would your organization suggest for ACTA's Investment Accounts (Attachment 7)? Provide recommendations regarding performance benchmarks for a portfolio similar to ACTA's portfolio. What experience has the organization had in developing benchmarks for a public entity portfolio?

3.3.9. Portfolio Management

- a. Are portfolios managed by your organization using teams or by one individual?
- b. What is the average number of accounts handled per manager?
- c. To which of your organization's professionals are primary client contracts delegated?
- d. How frequently would your organization recommend meeting with ACTA?
- e. Describe procedures used by your organization to ensure that portfolios comply with client investment objectives, policies and bond resolutions.

3.3.10. Compensation

- a. Please include with the proposal a copy of your organization's fee schedule.
- b. Please indicate whether the fee schedule includes custodial fees: [Note: all funds will be held by third parties such as ACTA's current trustee, US Bank. The selected firm will not serve as the custodian of any ACTA funds.]
- c. Will a minimum annual fee be assessed?
- d. Please provide a statement of fees for any additional services such as arbitrage rebate related services.
- e. Will any fees be charged when there is no activity in the account?

3.3.11. References

Please provide three client references, including the length of time managing the assets, and each client's name, address and phone number.

3.3.12. Performance Reporting

- a. Provide a sample copy of your organization's performance reports
- b. Please describe how your organization typically reports performance.
- c. Please provide a performance history for the past five years for current accounts comprised of securities with maturities, quality and sectors similar to ACTA's portfolios.
- d. Will your organization be willing to develop reporting procedures in line with ACTA's needs and objectives (i.e., monthly, to conform with state reporting requirements to management and governing bodies)?
- e. Are confirmations of investment transactions sent directly by the broker/dealer to the client?

Insurance Coverage – minimum requirements

| | |
|--------------------------------|--------------|
| General Liability | \$1,000,000 |
| Professional Liability EO / DO | \$10,000,000 |

3.3.13. Small Business Enterprise Participation Requirements

The ACTA Governing Board has established a Small Business Enterprise (SBE) participation goal for all ACTA contracts awarded after January 1, 2017, of an aggregate average of 25% by contract value, and/or 25% of all contracts awarded to certified SBE firms. The minimum required SBE participation level by contract value for the proposed Project shall be 0%. However, if a Proposer is a certified SBE firm, please so state in your transmittal cover letter. Please complete forms in Attachment 4, Exhibits D and E.

3.3.14. Required Evidence of Insurance

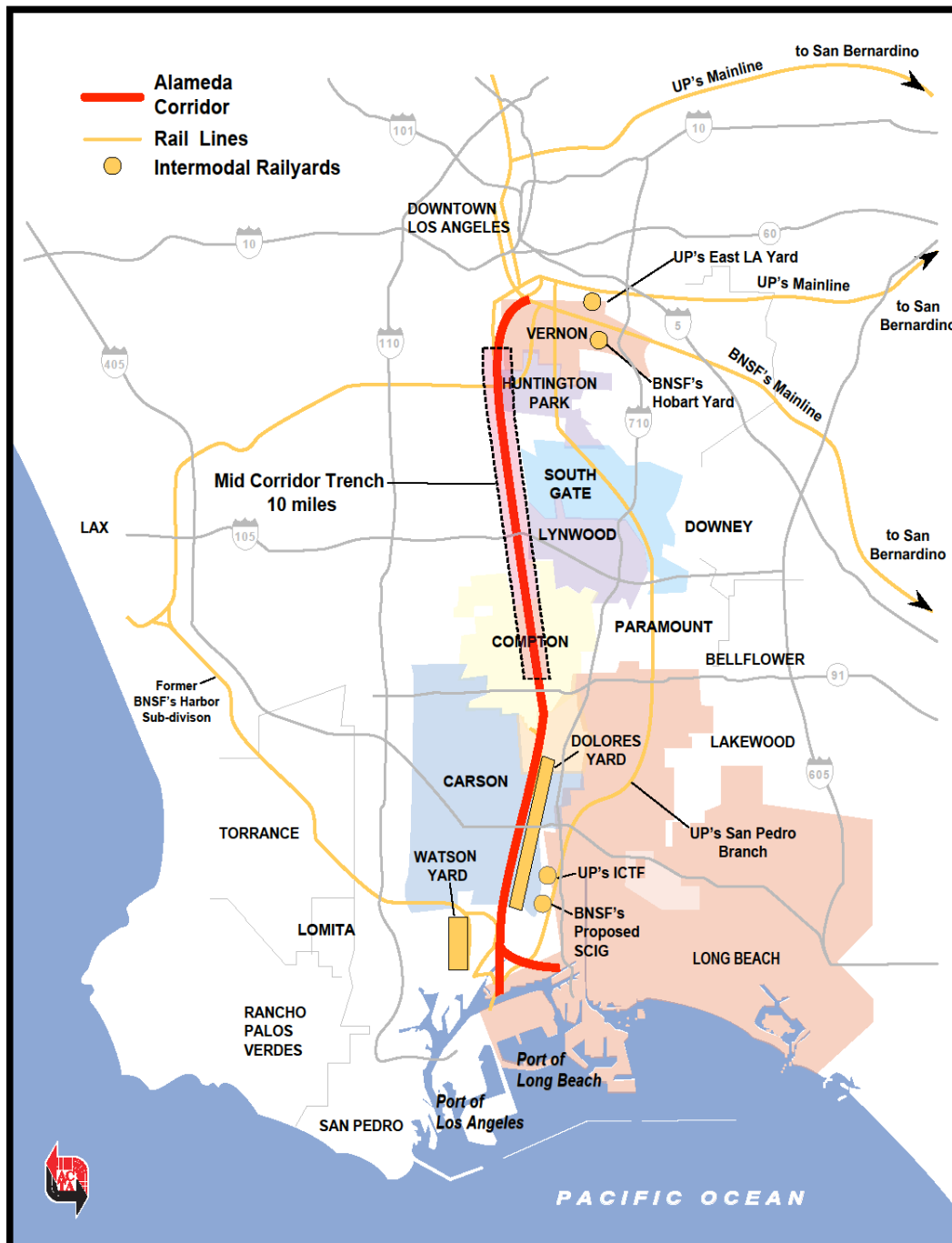
Provide with the proposals a letter from your insurance carrier indicating that the insurance requirements for this project as described in the sample agreement (Attachment 8) are presently part of the proposer's coverage, or that the insurance company can provide such coverage should the proposer be selected. The insurance carrier must be aware of the indemnification requirements also set forth in the sample agreement. Proposers are not required to purchase the required insurance to submit a proposal; however, all required insurance will need to be submitted at the time of contract award.

Attachment 1

Alameda Corridor Map

ATTACHMENT 1

Alameda Corridor Map



Attachment 2

Scope of Work

Attachment 2

SCOPE OF WORK

Investment Consultant shall provide to ACTA investment services in a comprehensive manner, in accordance with the terms of the Agreement and this Exhibit, in order to manage the day-to-day administration of ACTA's investment portfolio and provide discretionary investment advisory services to help govern ACTA's investment portfolio.

Investment Consultant shall perform all services in accordance with generally- accepted professional practices and principles and to ACTA's reasonable satisfaction. ACTA funds are to be invested and reinvested only in those instruments which are permitted: 1) under ACTA's Investment Policy ("Investment Policy") attached hereto as Attachment 3; 2) as authorized by California Government Code Sections 53601 and 53635; and 3) by any existing or future ACTA financing or investment agreements providing for investment of bond proceeds (the current Master Trust Indenture definition of "Permitted Investments" is attached hereto as Attachment 3). In the event of a conflict or ambiguity in the interpretation of the applicable California Government Code sections, the Investment Policy, or the "Permitted Investments" for bond proceeds in any existing or future financing or investment agreements, the more restrictive provisions as to credit quality and duration shall prevail, unless the Investment Consultant obtains written instructions from ACTA's Chief Financial Officer indicating a different priority of investments. ACTA may amend and update Attachments 3 and 4 from time to time by providing Investment Consultant with written notice.

By the 10th day of each month, Investment Consultant shall provide the following written reports to ACTA:

1. A monthly Statement of Investments held in the ACTA accounts, and all transactions occurring during the prior month.
2. Any other reports required by statute or regulatory authority.
3. At any time other than as part of a monthly report, the Investment Consultant shall provide to ACTA, upon written request, details of trade executions.

Specific responsibilities of Investment Consultant shall include, is not limited to, the following services:

Assist ACTA in the execution of an investment strategy for each investment portfolio;

Manage, on a daily basis, investments of ACTA's funds assigned to it pursuant to the specific investment objectives of the portfolio

Review cash flow projections developed by ACTA staff and its consultants to ensure that planned investments are consistent with cash requirements and cash flow projections;

Provide monthly reports in a time frame required by the California Government Code. Monthly reports must include a mark-to-market valuation, a beginning balance, date, amount and description of each transaction, ending balance, investment earnings accrued, and investment earnings earned. Report must include a total return on investment of portfolio. For bond proceeds,

reports must be kept in a manner that allows ACTA to prepare, or have prepared on its behalf, arbitrage rebate calculations;

Maintain accurate records of all investments. These records must be available for periodic review and audit at any time, if necessary, by ACTA or other entities to whom ACTA has granted an audit right; and

Prepare quarterly performance reports and be available for performance review meetings at least quarterly, if required. Assist in preparation and presentation of an annual report to the ACTA Board.

In addition to the terms set forth in the Agreement, the following standards and provisions shall apply to Investment Consultant's performance:

1. Investment Consultant will have complete discretion in the management of separate accounts that consist of proceeds of federal, state, and local grants, loans, revenue bond proceeds (including construction funds, debt service reserve funds and capitalization interest funds) and operating revenues. Investment Consultant shall make investment changes pursuant to and in accordance with ACTA's Investment Policy without prior consultation or approval, and invest and reinvest available funds at such time and in such a manner as the Investment Consultant deems to be appropriate for ACTA, with due consideration for risk. In order that Investment Consultant may accomplish the foregoing, ACTA appoints Investment Consultant as agent and attorney-in-fact with the broadest possible power of Investment Consultant over the ACTA accounts, and subject to the obligation of the Investment Consultant to act in good faith.
2. ACTA has directed the Trustee/Custodian to act in accordance with the investment instructions of the Investment Consultant. ACTA reserves the right to change the Trustee/Custodian at any time by providing written notice to the Investment Consultant. The Investment Consultant shall

at no time have custody or physical control over ACTA assets and shall not be liable for any error or omission by the Trustee/Custodian.

3. The Parties agree that services of the Investment Consultant hereunder are non-exclusive and ACTA reserves the right in its sole discretion to place portions of its funds with other Investment Consultants, the Trustee/Custodian or ACTA staff.

ACTA's current Custodian and Trustee are the following entities:

Custodian Name: U.S. Bank Trust National Association

Custodian Address: 60 Livingston Avenue
St. Paul MN 55107

Custodian Contact: Alesha Anderson

Custodian Email: alesha.anderson@usbank.com

Trustee Name: U.S. Bank Trust National Association

Trustee Address: 633 West 5th Street, Suite 2400
Los Angeles, California 90071

Trust Contact: Ashraf Almurdaah

Trustee Email: ashraf.almurdaah@usbank.com

1. Proxy Voting. Investment Consultant will vote proxies on behalf of ACTA unless otherwise instructed. Investment Consultant has adopted and implemented written policies and procedures and will provide ACTA with a description of the proxy voting procedures upon request. Investment Consultant will provide information regarding how ACTA's proxies were voted upon request.
2. Valuation. Investment Consultant will value securities held in portfolios managed by Investment Consultant no less than monthly. Securities or investments in the portfolio will be valued in a manner determined in good faith by Investment Consultant to reflect fair market value.
3. Investment Advice. ACTA recognizes that the opinions, recommendations and actions of Investment Consultant will be based on information deemed by it to be reliable, but not guaranteed to or by it. Provided that Investment Consultant acts in good faith, ACTA agrees that Investment Consultant will not in any way be liable for any error in judgment or for any act or omission, except as may otherwise be provided for under the Federal Securities laws or other applicable laws.
4. Payment of Commissions. Investment Consultant may place buy and sell orders with or through such brokers or dealers as it may select. It is the policy and practice of Investment Consultant to strive for the best price and execution and for commission and discounts which are competitive

in relation to the value of the transaction and which comply with Section 28(e) of the Securities and Exchange Act. Nevertheless, it is understood that Investment Consultant may pay a commission on transactions in excess of the amount another broker or dealer may charge, and that Investment Consultant makes no warranty or representation regarding commissions paid on transactions hereunder.

5. Other Clients. It is further understood that Investment Consultant may be acting in a similar capacity for other institutional and individual clients, and that investments and reinvestments for ACTA's portfolio may differ from those made or recommended with respect to other accounts and clients even though the investment objectives may be the same or similar. Accordingly, it is agreed that Investment Consultant will have no obligation to purchase or sell for ACTA's account any securities which it may purchase or sell for other clients.
6. Receipt of Brochure and Privacy Policy. ACTA hereby acknowledges receipt of the disclosure statement or "brochure" and "brochure supplement" also known as Part 2A and Part 2B of Form ADV, required to be delivered pursuant to Rule 204-3 of the Investment Advisers Act of 1940 (Brochure). ACTA further acknowledges receipt of Investment Consultant's Privacy Policy, as required by Regulation S-P.

Attachment 3

Master Trust Indenture Investment Policy

MASTER TRUST INDENTURE

by and between the

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY

and

**U.S. BANK TRUST NATIONAL ASSOCIATION
as Trustee**

Dated as of January 1, 1999

**Alameda Corridor Transportation Authority
Revenue Bonds**

"*Paying Agent*" or "*Paying Agents*" shall mean, with respect to any Bonds or Series of Bonds, the Trustee or such banks, trust companies or other financial institutions or other entities designated in a Supplemental Indenture as the place where such Bonds shall be payable.

"*Permit*" shall mean the Use Permit dated as of October 12, 1998, by and between the Ports and the Authority, which allows the Authority to construct the Project and perform its duties under the Use and Operating Agreement.

"*Permitted Investments*" shall mean any of the following:

- A. United States treasury bills, bonds, and notes, or "when issued" securities of the United States Government for such securities, or those for which the full faith and credit of the United States are pledged for payment of principal and interest. Maturity is not to exceed the projected dates of the Authority's cash needs or five years, whichever is less.
- B. Registered state warrants or treasury notes or bonds of the State of California or any other of the 49 states of the United States of America, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state, so long as such warrants, notes, or bonds are rated "A" or higher by Moody's and Standard & Poor's. Maturity is not to exceed the projected dates of the Authority's cash needs or five years, whichever is less.
- C. Bonds, notes, warrants, or other evidences of indebtedness of any local agency within the State of California or any other of the 49 states of the United States of America, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board agency, or authority of the local agency, so long as such warrants, notes, or bonds are rated "A" or higher by Moody's and Standard & Poor's, or pre-refunded bonds, notes, warrants or other evidences of indebtedness of any local agency within the state so long as such pre-refunded obligations are rated in the highest rating category for such issues as rated by Moody's and Standard & Poor's. Maturity is not to exceed the projected dates of the Authority's cash needs or five years, whichever is less.
- D. Obligations issued by or guaranteed by the Government National Mortgage Association (GNMA), the Federal Farm Credit Bank System (FFCB), the Federal Home Loan Bank Board (FHLB), the Federal National Mortgage Association (FNMA), Federal Home Administration, Export-Import Bank of the United States, Federal Financing Bank, Farmers Home Administration, Federal Home Loan Mortgage Corporation, Federal Housing Administration, Private Export Funding Corporation, Resolution Funding Corporation, Student Loan Marketing Association or any other instrumentality or agency of the United States. Maturity is not to

exceed the projected dates of the Authority's cash needs or five years, whichever is less.

- E. Bills of exchange or time drafts drawn on and accepted by a commercial bank, which has an unsecured, uninsured and unguaranteed obligation rating of "Prime-1" or "A3" or better by Moody's and "A-1" or "A" or better by Standard & Poor, otherwise known as banker's acceptances. Banker's acceptances purchased may not exceed 270 days to maturity or 40% of the market value of the funds held by the Trustee. No more than 10% of the market value of the funds held by the Trustee may be invested in banker's acceptances issued by any one bank.
- F. Commercial paper ranked "P1" by Moody's Investor Services and "A1" by Standard & Poor's and issued by corporations that are organized and operating within the United States having assets in excess of \$500,000,000 and having an "A" or better rating, if any, on its long-term debentures as provided by Moody's and Standard & Poor's. Purchases of eligible commercial paper may not exceed 15% of the market value of the funds held by the Trustee. An additional 15% or a total of 30% of the funds held by the Trustee may be invested in commercial paper if the dollar weighted average maturity of the entire amount does not exceed 31 days. No more than 10% of the market value of the funds held by the Trustee may be invested in commercial paper issued by any one corporation. Maturity is not to exceed 180 days.
- G. Negotiable certificates of deposit issued by a nationally or state-chartered bank or state or federal savings and loan association. Negotiable certificates of deposit (NCDs) differ from other certificates of deposit by their deposit liquidity. . They are issued against funds deposited for specified periods of time and earn specified or variable rates of interest. NCDs are traded actively in secondary markets. The maturity of bank NCDs shall not exceed two years; the maturity of savings and loan association NCDs shall not exceed two years. Transactions in NCDs shall not collectively exceed 30% of the total funds held by the Trustee in effect immediately after any such investment is made. When feasible, an independent trading service will be used as part of the evaluation process. If a rating service is used, the financial institution should maintain a rating equivalent to Keefe Bank Watch Service of "A/B" or better. To be eligible for purchase by the Trustee, the NCD must be issued by:
 - 1. A California bank rated "A/B" or better by the rating service of Keefe, Bruyette and Woods, (Keefe) (or equivalent);
 - 2. A major national or regional bank outside of California rated "B" or better by Keefe (or equivalent);
 - 3. A domestic branch of a foreign bank rated I for country rating, II or better for peer-group rating, and II or better for dollar access by Keefe; or

4. A savings and loan association operating in California rated "A/B" or better by Keefe.
- H. Repurchase Agreements with the following terms and conditions: the Authority, the Trustee or the Authority's investment consultant may invest in repurchase investments with banks and dealers with which the Authority or its investment consultant has entered into a master repurchase agreement which specifies terms and conditions of repurchase agreements.
1. Transactions shall be limited to the primary dealers and banking institutions rated "A" or better by Moody's and Standard & Poor's. The maturity of repurchase agreements shall not exceed 90 days. The market value of securities used as collateral for repurchase agreements shall be monitored daily by the Treasurer and will not be allowed to fall below 102% of the value of the repurchase agreement plus the value of collateral in excess of the value of the repurchase agreement (haircut). In order to conform with provisions of the Federal Bankruptcy Code which provide for the liquidation of securities held as collateral for repurchase agreements, the only securities acceptable as collateral shall be securities that are direct obligations of, or that are fully guaranteed as to principal and interest by, the United States or any agency of the United States.
 2. Not more than 50% of the funds held by the Trustee may be invested in repurchase agreements and a security interest satisfactory to the Authority shall always be maintained in the securities subject to a repurchase agreement.
- I. Local Agency Investment Fund – established by the State Treasurer for the benefit of local agencies up to the maximum permitted by State law.
- J. Los Angeles County Treasurer's Investment Pool – the Authority may invest in Los Angeles County's investment pool as prescribed by California Government Code.
- K. Money Market Funds which invest solely in U.S. Treasury Securities and U.S. Government Agency securities, and repurchase agreements relating to the above obligations. To be eligible, these Money Market Funds must have an investment advisor with not less than five years experience, be registered with the SEC, have the highest ranking available as provided by not less than two nationally recognized statistical rating organizations, and have assets in excess of \$500 million. No more than 20% of the funds held by the Trustee may be invested in Money Market Funds, with no more than 10% invested in any one mutual fund.
- L. Bonds or notes of corporations incorporated in the United States having ratings of single A or better by Moody's and Standard & Poor's. The Trustee may invest no more than 30% of the funds held by the Trustee in corporate bonds or notes and

no more than 8% of the funds held by the Trustee with a single corporate issuer. Maturity is not to exceed the projected dates of the Authority's cash needs or three years, whichever is less.

- M. Guaranteed Investment Contracts and Investment Agreements acceptable to the Bond Insurer with issuers of a double A rating or better by Moody's and Standard & Poor's. Such contracts are to be of no more than 5 years maturity. No more than 50% of the funds held by the Trustee may be invested in such contracts and no more than 20% of the funds held by the Trustee may be placed under contract with a single entity.
- N. Any mortgage pass-through security, collateralized mortgage obligation or mortgage-backed certificate with a maximum of five years to maturity. Securities eligible for investment under this subdivision shall be issued by an issuer having an "A" or higher rating for the issuer's debt by Moody's and Standard & Poor's and rated in a rating category of "AAA." Purchase of securities authorized by this subdivision may not exceed 20% of the agency's surplus money that may be invested pursuant to this section.

"*POLA*" shall mean the City of Los Angeles acting by and through its Board of Harbor Commissioners.

"*POLB*" shall mean the City of Long Beach acting by and through its Board of Harbor Commissioners.

"*Port Advances*" shall mean the amounts advanced or paid by POLA or POLB in connection with the Project, to the extent such amounts are defined and described in Section 7.3(b)(5) of the Use and Operating Agreement.

"*Port Representative*" shall mean one or more officials or employees of POLA or POLB designated by POLA or POLB, respectively, to act as a Port Representative for the applicable Port hereunder.

"*Ports*" shall mean POLA and POLB.

"*Principal Payment Date*" shall mean (a) for Current Interest Bonds, each October 1, beginning October 1 of the respective years designated in the Supplemental Indentures, so long as any Current Interest Bonds are Outstanding, and (b) for Capital Appreciation Bonds, October 1 of any year in which the Final Compounded Amount of any Capital Appreciation Bond is due and payable.

"*Project*" shall mean the consolidated rail transportation corridor known as the Alameda Corridor Project as described in the attached Exhibit "A" and as defined in the Alameda Corridor Final Environmental Impact Statement, as approved by the Federal Highway Administration on January 24, 1996 and the Federal Railroad Administration on January 25, 1996 and the Record

Attachment 4

ACTA Investment Policy

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY INVESTMENT POLICY

I. INTRODUCTION

The purpose of this document is to set forth the policies and procedures for a prudent and systematic investment policy and to organize and formalize investment-related activities with respect to certain Alameda Corridor Transportation Authority (“ACTA”) funds. This version of the ACTA Investment Policy was approved by the ACTA Governing Board at a meeting held on Thursday, April 12, 2018.

The investment policies and practices of ACTA are based upon compliance with the California Government Code Sections 53600 and 53635 et seq., other state laws as applicable and prudent investment management as described herein. Should the provisions of the Government Code change from those contained herein, such provisions will be considered incorporated in this Policy. It is the policy of ACTA to comply with all federal, state and local laws governing the investment of certain monies under the control of ACTA. The monies under the control of ACTA (referred to as the “Funds” throughout the remainder of this document) will be invested, reinvested, administered, and reported according to this Policy.

ACTA’s Chief Financial Officer and its Treasurer shall act in accordance with this Policy and the Prudent Investor Rule in the management of ACTA’s Funds. When acting in accordance with this Policy, written portfolio guidelines and procedures, and exercising due diligence, ACTA’s Chief Financial Officer and its Treasurer shall be relieved of personal responsibility for individual security’s credit risk and/or market price changes, provided that deviations from expectations are reported in the monthly and quarterly investment reports to the ACTA Governing Board, and appropriate action is taken to control adverse developments.

Generally, investments shall be made in the context of the “Prudent Investor Rule” as described in California Government Code Section 53600.3, which states that,

“... all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.”

This Policy shall remain in effect until the ACTA Governing Board approves a subsequent revision.

II. SCOPE

It is intended that this Policy cover all Funds and investment activities of ACTA unless specifically excluded by the Governing Board of ACTA, such as bond funds covered by ACTA's Master Trust Indenture.

III. INVESTMENT OBJECTIVES

A. Safety of Principal

ACTA's foremost investment objective shall be safety of principal. Each investment transaction shall seek to ensure that capital losses are avoided, whether from securities default, broker-dealer default, or erosion of market value. The Treasurer and the Chief Financial Officer of ACTA shall seek to preserve principal by mitigating the two major types of risk: credit risk and market risk.

1. Credit Risk. Credit risk, defined as the risk of loss due to failure of the issuer of a security, shall be mitigated by investing only with issuers whose financial strength and reputation can be verified to be highly rated by nationally recognized rating agencies (see Section VIII. Authorized Investments for detailed limitations on credit risk), and by diversifying the investment portfolio, consisting of ACTA's Local Agency Investment Fund and ACTA's SR-47 Fund (Investment Portfolio), so that the failure of any one issuer would not unduly harm ACTA's cash flow.
2. Market Risk. Market risk, defined as the risk of market value fluctuations due to overall changes in the general level of interest rates, shall be mitigated by (a) structuring the portfolio so that securities mature at or near the timing of ACTA's major anticipated cash outflows, thus reducing the need to sell securities prior to their maturity; (b) prohibiting the use of leverage and margin accounts; and (c) prohibiting the use of short positions-that is, selling securities which ACTA does not own. It is explicitly recognized herein, however, that in a diversified portfolio, occasional measured losses are inevitable, and must be considered within the context of the overall investment return.

B. Liquidity

ACTA's second objective shall be to have an Investment Portfolio that is sufficiently liquid to ensure that ACTA can meet all normal operating requirements and reasonably expected expenditures.

C. Rate of Return on Investment

The third objective for ACTA's Investment Portfolio shall be to attain a market-average rate of return through economic cycles consistent with risk limitations as

defined herein, and prudent investment principles. Through implementation of this Policy, the Treasurer and Chief Financial Officer of ACTA shall seek to enhance returns above the market average rate of return.

IV. DELEGATION OF AUTHORITY

The Board delegates its authority to invest Funds of ACTA to the Treasurer and Chief Financial Officer, who have full responsibility for transactions until the Board delegation of authority is revoked. The authority to execute investment transactions that will affect the Fund will be limited to the Treasurer and Chief Financial Officer. ACTA may engage the services of an Independent Investment Consultant(s) to assist in the management of ACTA's Funds. Such Independent Investment Consultant(s) may be granted discretion to purchase and sell investment securities in accordance with this Policy. Such Independent Investment Consultant(s) must be registered under the Investment Advisers Act of 1940. All investment decisions and transactions shall be made in strict accordance with state and federal law and this Policy.

V. SAFEKEEPING OF SECURITIES

To protect against potential losses by collapse of individual securities dealers, all securities owned by ACTA shall be held in safekeeping by a bank trust department, acting as agent for ACTA under the terms of a custody agreement executed by the bank and ACTA, as authorized by the Governing Board. All securities will be received and delivered using standard delivery versus payment procedures, i.e., ACTA's safekeeping agent will only release payment for a security after the security has been properly delivered. The only exception to the foregoing shall be depository accounts and securities purchases made with: (i) local government investment pools; (ii) time certificates of deposit; and (iii) money market mutual funds, since the purchased securities are not deliverable. Evidence of these instruments will be held by the Treasurer or his designee.

VI. REPORTING

MONTHLY REPORTS

Monthly investment reports will be submitted by the Treasurer or Chief Financial Officer to the Governing Body within 30 days of the end of each month. Monthly reports will disclose, at a minimum, the following information about the characteristics of ACTA's portfolio:

1. An asset listing of each security showing its par value, cost, independent third-party fair market value as of the date of the report, the source of the valuation, type of investment, issuer, maturity date and interest rate.
2. Transactions during the reporting period.
3. A one-page summary report that shows:
 - a. Average maturity of the portfolio and modified duration of the portfolio;
 - b. Maturity distribution of the portfolio;
 - c. Average portfolio credit quality; and,

- d. Time-weighted total rate of return for the portfolio for the prior one month, three months, twelve months and since inception compared to ACTA's market benchmark returns for the same periods.
4. A statement of compliance with ACTA's Investment Policy, including a schedule of any transactions or holdings which do not comply with this Investment Policy or the California Government Code, including a justification for their presence in the portfolio and a timetable for resolution.
5. A statement denoting ACTA's ability to meet its expenditure requirements for the next six months, or an explanation as to why sufficient money shall not be available.

ANNUAL REPORTS

A comprehensive annual report will be presented to the Governing Board. This report will include comparisons of ACTA's return to the market benchmark return, suggest policies and improvements that might enhance the investment program, and will include an investment plan for the coming year.

VII. QUALIFIED DEALERS

ACTA shall transact business only with banks, savings and loans, Federal savings banks, and investment security dealers in compliance with MSRB Rule G-37. ACTA's Independent Investment Consultant(s), if any, shall transact business only with those securities firms which are on their "approved broker list" and whose annual reports are on file at the Independent Investment Consultant's place of business.

VIII. AUTHORIZED INVESTMENTS

ACTA's Investment Policy is governed by the California Government Code. This Policy conforms to the Code as well as to customary standards of prudent investment management. Should the provisions of the Code become more restrictive than those contained herein, such provisions will be considered as immediately incorporated in this Policy. Percentage holding limits listed in this section apply at the time the security is purchased.

Within the context of these limitations, the following investments are authorized, as further limited herein:

- A. Bonds issued by ACTA, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by ACTA. Investments in Bonds issued by ACTA shall not exceed 20% of the portfolio.
- B. United States Treasury Bills, Bonds, and Notes, or "when issued" securities of the United States Government for such securities, or those for which the full faith and credit of the United States are pledged for payment of principal and interest. There is no limitation as to the percentage of the portfolio which can be invested in this category. Maturity shall not exceed the projected dates of ACTA's cash needs or five years, whichever is less.

- C. Registered State Warrants or Treasury notes or bonds (Debt) of the State of California, including bonds, payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the State of California or by a department, board, agency, or authority of the State, so long as such Debt of the State is rated “A” or higher by a nationally recognized statistical-rating organization. Investments in Debt shall not exceed 5% of the portfolio. Maturity shall not exceed the projected dates of ACTA’s cash needs or five years, whichever is less.
- D. Registered Treasury notes or bonds (Local Debt) of any of the other 49 states of the United States of America in addition to California, including bonds, payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the a state or by a department, board, agency, or authority of any other of the 49 states of the United States of America in addition to California, so long as such Local Debt of the State of California or any other of the 49 states of the United States of America is rated “A” or higher by a nationally recognized statistical-rating organization. Investments in Local Debt shall not exceed 5% of the portfolio. Maturity shall not exceed the projected dates of ACTA’s cash needs or five years, whichever is less.
- E. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises (Federal Agency Debt). Investments in Federal Agency Debt shall not exceed 50% of the portfolio. Maturity shall not exceed the projected dates of ACTA’s cash needs or five years, whichever is less.
- F. Commercial Paper. Commercial paper of “prime” quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical-rating organization. The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (1) or paragraph (2):
 - 1. The entity meets the following criteria: (a) Is organized and operating in the United States as a general corporation; (b) Has total assets in excess of five hundred million dollars (\$500,000,000); and (c) Has debt other than commercial paper, if any, that is rated “A” or higher by a nationally recognized statistical-rating organization.
 - 2. The entity meets the following criteria: (a) is organized within the United States as a special purpose corporation, trust, or limited liability company; (b) has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond; (c) has commercial paper that is rated “A-1” or higher, or the equivalent, by a nationally recognized statistical-rating organization.

Purchases of eligible commercial paper may not exceed 25% of the market value of the portfolio. No more than 5% of the market value of the portfolio may be invested in commercial paper issued by any one corporation. Maturity shall not exceed 270 days.

- G. Negotiable certificates of deposit issued by a nationally or state-chartered bank or state or federal saving and loan association. Negotiable certificates of deposit (NCDs) differ from other certificates of deposit by their deposit liquidity. They are issued against funds deposited for specified periods of time and earn specified or variable rates of interest. NCDs are traded actively in secondary markets. The maximum maturity of NCDs shall not exceed two years. Transactions in NCDs shall not collectively exceed 20% of the total portfolio. No more than 5% of the market value of the portfolio may be invested in NCDs issued by any one institution. Purchases are limited to institutions which have long-term debt rated “A” or better and/or have short-term debt rated at least “A1” by a nationally recognized statistical-rating organization.
- H. Local Agency Investment Fund. ACTA may invest in the Local Agency Investment Fund (LAIF) established by the State Treasurer for the benefit of local agencies up to the maximum amount permitted by State Law.
- I. Time Deposits. ACTA may invest in non-negotiable time deposits collateralized in accordance with the California Government Code and do so in those banks and savings and loan associations which meet the requirements for investment in negotiable certificates of deposit. Since time deposits are not liquid, no more than 15% of the portfolio may be invested in this category. No more than 5% of the market value of the portfolio may be invested in non-negotiable time deposits issued by any one issuer. The issuer firm shall have been in existence for at least five years prior to the time of investment. Time deposits are required to be collateralized as specified under Government Code Section 53630 et seq. ACTA may waive the first \$250,000 of collateral security for such deposits if the issue is insured pursuant to federal law. Real estate mortgages may not be accepted as collateral. The maximum term for deposits shall be one year. In general, the issuer firm must have a minimum 6% net worth to assets ratio. The issuer firm’s operations must have been profitable during their last reporting period. The issuer firm must have received a minimum overall “satisfactory” rating for meeting the credit needs of California Communities in its most recent evaluation, as provided by Government Code Section 53635.2.
- J. Los Angeles County Treasurer Investment Pool. ACTA may invest in the County’s Investment Pool as prescribed by the California Government Code.
- K. Money Market Funds. ACTA may invest in Money Market Funds that invest solely in U.S. Treasury securities and U.S. Government Agency securities, and repurchase agreements secured by U.S. Treasury securities and U.S. Government Agency securities and which shall have also met the following criteria in either Paragraph (1) or Paragraph (2):
 - 1. Have attained the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical-rating organizations.
 - 2. Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience

investing in U.S. Treasury securities and U.S. Government Agency securities and with assets under management in excess of \$500 million.

No more than 20% of the portfolio may be invested in Money Market Funds, with no more than 10% invested in any one Money Market Fund.

- L. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Purchases are limited to securities rated “A” or better by a nationally recognized statistical-rating organization. ACTA may invest no more than 30% of the portfolio in Corporate Bonds or Notes and no more than 5% of the portfolio with a single corporate issuer. Maturity shall not exceed the projected dates of ACTA’s cash needs.
- M. Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond from issuers not defined in sections B and E of the authorized investments section of this policy of a maximum of five years maturity. Securities eligible for investment under this subdivision shall be rated in a rating of category of “AA.” Purchase of securities authorized by this subdivision may not exceed 20% of ACTA’s money that may be invested pursuant to this Section M. No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage issuer. There is no limitation on any mortgage security where the issuer is the U.S. Treasury or a Federal Agency/Government Sponsored Enterprise. Maturity shall not exceed the projected dates of ACTA’s cash needs or five years, whichever is less.
- N. Supranational Organizations, provided that issues are U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank. The securities shall be rated “AA” or higher by a nationally recognized statistical-rating organization, with a maximum maturity not exceeding five years. No more than 30% of the portfolio may be invested in these securities, and no more than 10% of the portfolio may be invested in any single issuer.
- O. Authorized Investments for Bond Funds and Proceeds. Bond funds and proceeds shall be invested in securities permitted by the applicable bond documents. If the bond documents are silent as to the permitted investments, bond funds and proceeds will be invested in securities permitted by this Policy.

In addition to securities authorized for the investment of bond funds and proceeds, bond funds and proceeds may be invested in Guaranteed Investment Contracts and Investment Agreements with issuers of “AA” rating or better by a nationally recognized statistical-rating organization. Such contracts shall have a maximum of five years maturity. Unless otherwise authorized by the applicable bond documents, no

more than 25% of the portfolio may be invested in such contracts and no more than 5% of the portfolio may be placed under contract with a single entity.

With respect to maximum maturities, unless otherwise authorized by the applicable bond documents, bond reserve fund proceeds may be invested in securities with maturities that exceed five years if in the opinion of the Treasurer or Chief Financial Officer it is prudent to make such an investment.

XIV. INELIGIBLE INVESTMENTS

Investments not described herein, including but not limited to, repurchase agreements and reverse repurchase agreements, Bankers Acceptances, and common stocks are prohibited from use in ACTA's portfolio. Section 53601.6 of the Government Code specifically disallows investments in inverse floaters, range notes, interest-only strips that are derived from a pool of mortgages, or in any security that could result in zero interest accrual if held to maturity.

X. TRADING OF SECURITIES

The purchase and sale transaction must each be recorded separately and any losses or gains on the sale must be recorded.

XI. PORTFOLIO ADJUSTMENTS

In the event that an investment percentage-of-portfolio limitation in Section VIII is exceeded due to an incident such as a fluctuation in the portfolio's size, the affected securities may continue to be held to avoid losses. If the sale of an affected security would not result in a loss, the Treasurer or Chief Financial Officer shall consider restructuring the portfolio through sale of the affected securities or other means, and base their decision in part on the expected length of time the portfolio would be out of compliance with the Policy if no sale were made.

XII. PORTFOLIO DURATION LIMITATION

The objective of this Policy is to provide a system which will accurately monitor and forecast revenues and expenditures so that ACTA can invest Funds to the fullest extent possible.

The maximum maturity of individual investments shall not exceed the limits set forth in Section VIII. Authorized Investments. However, no investment shall exceed a maturity of five years from the date of purchase unless the Board has granted express authority to make that investment either 1) specifically, 2) as part of the investment provisions relating to a bond issuance and authorized by the applicable bond documents, or 3) as part of an investment program approved by the Board no less than one month prior to the investment. The weighted average duration of the entire portfolio shall not exceed three (3) years.

XIII. CERTIFICATION OF UNDERSTANDING

All Financial Institutions and Independent Investment Consultant(s) who do investment-related business with ACTA shall receive a copy of this Policy and sign a Certification of

Understanding. The Certification of Understanding shall state that each employee of the entity serving ACTA:

- A. Has read and understands ACTA's Investment Policy, as well as applicable federal and state laws;
- B. Meets the requirements of Article VII of ACTA's Investment Policy;
- C. Agrees to make every reasonable effort to protect the assets of ACTA from loss;
- D. Agrees to notify ACTA in writing of any potential conflicts of interest; and
- E. Agrees to notify ACTA in writing of any changes in personnel with decision-making authority over ACTA's funds within 24 hours of such event.

XIV. MONITORING CREDIT RATINGS

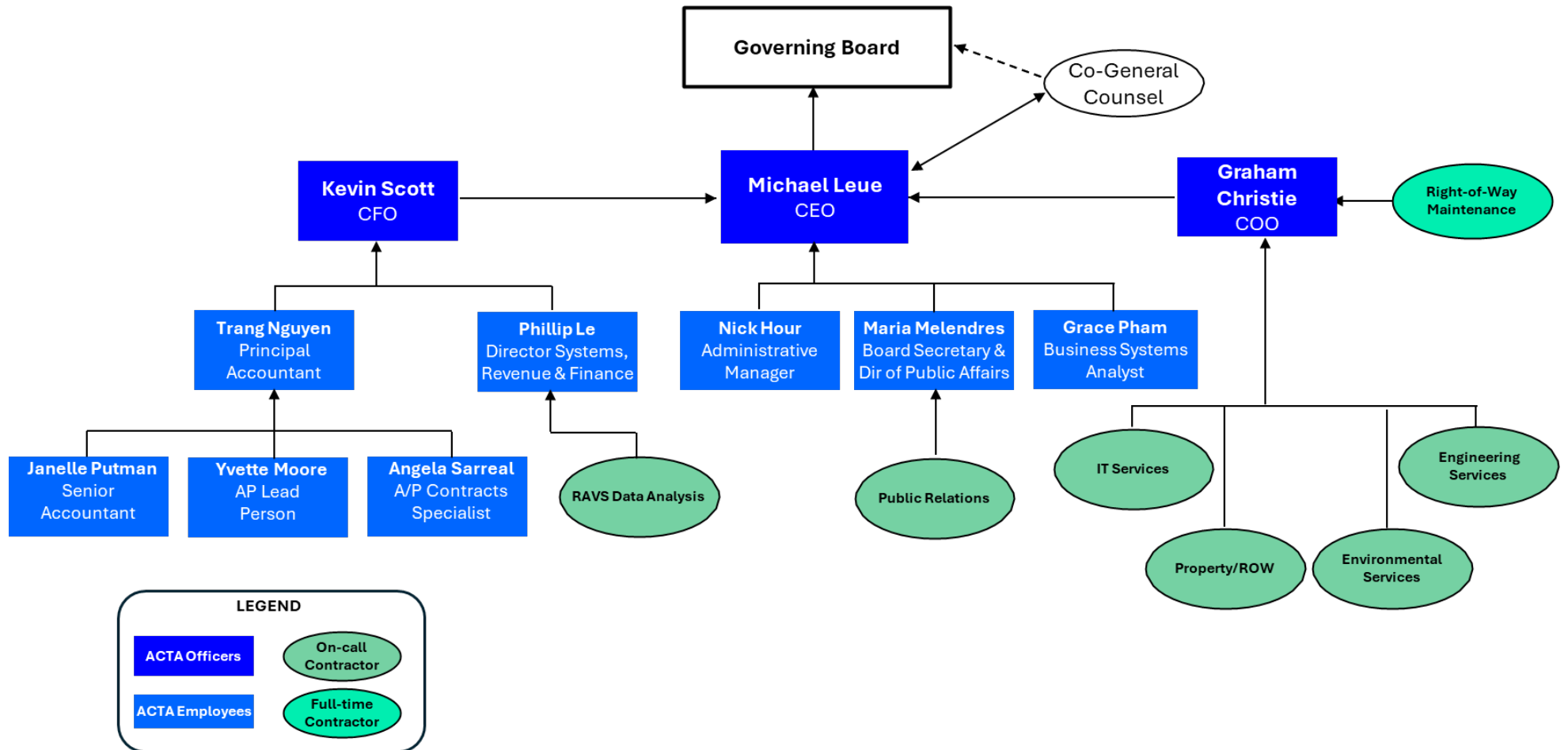
Independent Investment Consultant(s), if any, shall monitor the ratings of all investments in assigned portfolios on a continuous basis. Independent Investment Consultant(s), if any, shall report to the Chief Financial Officer in writing within 24 hours of any credit event for any investment in which there is a credit downgrade to a rating that is lower than that required by Section VIII Authorized Investments. If an existing investment's rating drops below the minimum allowed for new investments made pursuant to this Policy, the Independent Investment Consultant(s) shall also make a written recommendation to the Treasurer and Chief Financial Officer as to whether the downgraded security should be held or sold.

XV. POLICY REVIEW

This Investment Policy shall be reviewed regularly by the Treasurer or Chief Financial Officer, and submitted to the Board for its approval at least annually to ensure its consistency with the overall objectives of preservation of principal, liquidity, and return, and its relevance to current law and financial and economic trends. The Board shall be responsible for maintaining guidance over this Investment Policy to ensure that ACTA can adapt readily to changing market conditions, and approve any modification to the Investment Policy prior to implementation. Any changes in the Investment Policy shall be reviewed and approved by the Board at a public meeting.

Attachment 5
Organization Chart

ACTA Organization Chart



Attachment 6

RFP Selection Evaluation Form

Attachment 6

RFP Selection Evaluation Form

PROJECT: Investment Management Services

SCORING GUIDELINES:

Rater's Score: (Range 0-5) - 0=not included/non responsive; 1=Marginal Abilities, Serious Deficiencies; 2=Adequate with Minor Deficiencies; 3=Adequate, Standard-Acceptable; 4=Well Qualified; 5=Exceptionally Well Qualified.

Weighing Factor: Input using a range of 1 through 6, with 1 being of relative lower importance and 6 being relative highest importance. You may use each number (1 through 6) more than once; however, in establishing weights, the total of all the weighing factors (A -E) must equal 20.

Weighted Score= Rater's Score multiplied by (x) Weighing Factor. Totals should be calculated for each criterion.

Total score= Sum of all weighted scores.

| Firm Name | | Evaluated by | | Date | |
|---|---|---------------|-----------------|------------------|--|
| CRITERIA TO BE RATED | | RATER'S SCORE | WEIGHING FACTOR | WEIGHTED SCORE | |
| A. Firm Qualifications, Experience, and References | Has the firm performed work of similar scope and magnitude? Level of expertise in subject matters areas? | | 4 | | |
| B. Personnel Qualifications, Experience, and References | Qualifications, commitment, depth of experience, and specialties of proposed service team for the requested services? Knowledgeable in California regulations of public agency fund management? | | 5 | | |
| C. Project Approach, Work Plan, and Management | Services to be provided? Quality of proposed work plan to meet project requirements? Quality of project management? | | 5 | | |
| D. Compensation | Competitive rates and fees proposed? Are proposed fees and staff hours clearly defined? | | 4 | | |
| E. Clarity and Comprehensiveness of the Proposal | Is the proposal clear, comprehensive, and understandable? Does the proposal meet all of the RFP requirements? | | 2 | | |
| | Maximum points possible=100 | | A+B+C+D+E=20 | Total Points=100 | |

Attachment 7

ACTA Investment Accounts

Attachment 7

Funds Under Management
Alameda Corridor Transportation Authority
PORTFOLIO CHARACTERISTICS
Summary of Selected Accounts Under Management
April 30, 2024

| Source Account | Name | Average Maturity (years) | Average Book Yield | Market Value | Average Quality |
|----------------|--|--------------------------|--------------------|--------------|----------------------------------|
| | | | | | S&P/Moody Rating ¹ |
| 577 | ACTA 2012 TX SR LIEN DSRSV AC | 1.22 | 3.07 | 8,032,712 | AA |
| 573 | ACTA 04B: 3-5 Years Governments | 1.31 | 3.09 | 19,516,035 | AA+ |
| 526 | ACTA 2016ADS RSV | 1.20 | 3.16 | 3,818,150 | AA |
| 512 | ACTA Union Bank - SR 47-01 | 0.34 | 4.33 | 4,913,784 | AA+ |
| 508 | ACTA Master Indenture M&O | 0.36 | 4.24 | 9,111,810 | AA+ |
| 509 | ACTA Master Indenture Reserve | 0.35 | 4.19 | 14,380,205 | AA+ |
| 518 | ACTA Admin Cost Fund | 0.27 | 4.37 | 7,853,558 | AA+ |
| 11028 | ACTA 2nd Sub Lien Fin Fee Acct | 0.20 | 4.36 | 616,826 | AA+ |
| 11029 | ACTA 1999C Principal | 0.93 | 4.43 | 27,403,674 | AA+ |
| 11108 | ACTA Senior Lien Fin Fee Acct | 0.04 | 4.13 | 144,982 | AA+ |
| 572 | ACTA 04A: 1-3 Years Corporates | 0.02 | 4.26 | 5,442,032 | AA+ |
| 507 | ACTA Master Indenture Revenue | 0.25 | 4.21 | 62,587,879 | AA+ |
| 571 | ACTA 04A: 3-5 Years Governments | 0.02 | 4.27 | 10,539,290 | AA+ |
| 11027 | ACTA 1st Sub Lien Fin Fee Acct | 0.19 | 4.30 | 1,074,574 | AA+ |
| 11187 | ACTA 99A - 17th TFD | 0.07 | 4.28 | 47,742,498 | AA+ |
| 11176 | ACTA Rev. Refund Bds. Principal Acct. 2012 | 0.39 | 4.19 | 5,590,162 | AA+ |
| 570 | ACTA LAIF Account | 0.00 | 4.26 | 11,263,153 | NR |
| 574 | ACTA 04B: 1-3 Years Corporates | 1.02 | 4.54 | 6,722,517 | AA- |
| 500 | ACTA Corridor GASB | 0.00 | 0.00 | 473,996 | NR |
| 11167 | ACTA 1999A Interest Account | 0.00 | 3.98 | 1,313 | AAA |
| 11183 | ACTA 2022 B - Interest Account | 0.00 | 3.99 | 1,017,379 | AAA |
| 11182 | ACTA 2022 B - DS Fund | 0.00 | 3.98 | 68,620 | AAA |
| 11185 | ACTA 2022 C - DS Fund | 0.00 | 3.98 | 42,039 | AAA |
| 11186 | ACTA 2022 C - Bond Pro. Acct | 0.00 | 3.99 | 1 | AAA |
| 11179 | ACTA 16 B DS | 0.00 | 3.98 | 27,641 | AAA |
| 11180 | ACTA 2022 A - DS Fund | 0.00 | 3.98 | 34,647 | AAA |

| | | | | | |
|-------|---------------------------------------|------|------|-------------|-----|
| 11181 | ACTA 2022 A - Bond Proceeds | 0.00 | 3.99 | 1 | AAA |
| 11178 | ACTA 16 ADS | 0.00 | 3.98 | 14,979 | AAA |
| 11173 | ACTA 99A Principal | 0.00 | 3.98 | 30 | AAA |
| 11174 | ACTA 04A Principal | 0.00 | 3.98 | 217 | AAA |
| 11175 | ACTA Rev. Refund Bds. Int. Acct. 2012 | 0.00 | 3.99 | 129,040 | AAA |
| 11221 | ACTA 2024 A D Fund | 0.00 | 3.98 | 22,346 | AAA |
| 11222 | ACTA 2024 A Interest Account | 0.00 | 3.99 | 28,563 | AAA |
| 11225 | ACTA 2024 B DS Fund | 0.00 | 3.98 | 296 | AAA |
| 11220 | ACTA 16 B Interest Account | 0.00 | 3.98 | 5,576 | AAA |
| 11219 | ACTA 16 A Interest Account | 0.00 | 3.98 | 112 | AAA |
| 11223 | ACTA 2022 C Interest Account | 0.00 | 3.98 | 1,756 | AAA |
| 11224 | ACTA 2024 D DS Fund | 0.00 | 3.98 | 89,640 | AAA |
| 11226 | ACTA 2024 C DS Fund | 0.00 | 3.98 | 13,929 | AAA |
| 11290 | ACTA 99C Interest Account | 0.00 | 3.99 | 1,057,805 | AAA |
| 11289 | ACTA 99A Redemption Account | 0.00 | 3.98 | 54 | AAA |
| Total | | 0.43 | 4.12 | 249,783,820 | AA+ |

¹ Reflects Moody's U.S. downgrade to Aa1 on May 16

Attachment 8

Sample Investment Management Services Agreement

AGREEMENT NO. _____

BETWEEN THE ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY
AND

THIS AGREEMENT ("Agreement") is made and entered into by and between the ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY, a California Joint Powers Authority ("ACTA"), acting by and through its Governing Board ("Board") and (NAME OF CONSULTANT), whose address is _____ ("Consultant").

WHEREAS, ACTA requires professional investment management services for the investment and re-investment of ACTA funds; and

WHEREAS, Consultant is qualified by virtue of experience, training, education and expertise to accomplish these services;

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. SERVICES TO BE PERFORMED BY CONSULTANT

A. Consultant hereby agrees to render to ACTA, as an independent contractor, certain professional, technical and expert services of a temporary and occasional character as set forth in Exhibit A ("Scope of Work").

B. Consultant, at its sole cost and expense, shall furnish all services, materials, equipment, subsistence, transportation and all other items necessary to perform the Scope of Work. As between ACTA and Consultant, Consultant is solely responsible for any taxes or fees which may be assessed against it or its employees resulting from performance of the Scope of Work, whether social security, payroll or other, and regardless of whether assessed by the federal government, any state, city, or any other governmental entity.

C. Consultant acknowledges and agrees that it lacks authority to perform any services outside the Scope of Work. Consultant further acknowledges and agrees that any services it performs outside the Scope of Work are performed as a volunteer and shall not be compensable under this Agreement.

D. The Scope of Work shall be performed by personnel qualified and competent in the sole reasonable discretion of ACTA's Chief Executive Officer ("ACTA's CEO") or his or her designee, whether performance is undertaken by Consultant or third-parties with whom Consultant has contracted ("Subconsultants"). Obligations of this Agreement, whether undertaken by Consultant or Subconsultants, are and shall be the responsibility of Consultant. Consultant acknowledges and agrees that this Agreement creates no rights in Subconsultants with respect to ACTA and that obligations that may be owed to Subconsultants, including, but not limited to, the obligation to pay Subconsultants for services performed, are those of Consultant alone. Upon ACTA's

CEO's written request, Consultant shall supply ACTA with all agreements between Consultant and its Subconsultants.

E. The ACTA Funds to be under management by Consultant are attached hereto as Exhibit B. ACTA reserves the right, from time to time and in its sole discretion, to update and revise Exhibit B by providing written notice to Consultant.

2. SERVICES TO BE PERFORMED BY ACTA

A. ACTA shall furnish Consultant, upon its request, all documents and papers in possession of ACTA which may lawfully be supplied to Consultant and which are necessary for Consultant to perform its obligations.

B. ACTA's CEO or his or her designee is designated as the contract administrator for ACTA and shall also decide any and all questions which may arise as to the quality or acceptability of the services performed and the manner of performance, the interpretation of instructions to Consultant and the acceptable completion of this Agreement and the amount of compensation due. Notwithstanding the preceding, the termination of this Agreement shall be governed by the provisions of Section 10 (Termination) hereof.

3. EFFECTIVE DATE AND TERM OF AGREEMENT

A. The Effective Date of this Agreement shall be the date of its execution by ACTA's CEO or his designee upon authorization of the Board.

B. This Agreement shall be in full force and effect for a period of five (5) years from the Effective Date or until the Board exercises its authority to terminate pursuant to Section 10 of this Agreement.

4. TERMINATION DUE TO NON-APPROPRIATION OF FUNDS

Pursuant to Section 5 of ACTA's Amended and Restated Joint Exercise of Powers Agreement, ACTA shall be restricted in its powers in the same manner as the City of Los Angeles is restricted in its exercise of similar powers. Therefore, this Agreement is subject to the provisions of the Los Angeles City Charter Section 320 which precludes ACTA from making any expenditure of funds or incurring any liability, including contractual commitments, in excess of the amount appropriated therefor.

The Board, in awarding this Agreement, is expected to appropriate sufficient funds to meet the estimated expenditure of funds through June 30 of the current fiscal year and to make further appropriations in each succeeding fiscal year during the life of the Agreement. However, the Board is under no legal obligation to do so.

ACTA, its board, officers, and employees are not bound by the terms of this Agreement or obligated to make payment thereunder in any fiscal year in which the Board does not appropriate funds therefore. The Consultant is not entitled to any compensation

in any fiscal year in which funds have not been appropriated for the Agreement by the Board.

Although the Consultant is not obligated to perform any work under the Agreement in any fiscal year in which no appropriation for the Agreement has been made, the Consultant agrees to resume performance of the work required by the Agreement on the same terms and conditions for a period of sixty (60) days after the end of the fiscal year if an appropriation therefore is approved by the Board within that 60-day period. The Consultant is responsible for maintaining all insurance and bonds during this 60-day period until the appropriation is made; however, such extension of time is not compensable.

If in any subsequent fiscal year funds are not appropriated by the Board for the work required by the Agreement, the Agreement shall be terminated. However, such termination shall not relieve the parties of liability for any obligation previously incurred.

5. COMPENSATION AND PAYMENT

A. As compensation for the satisfactory performance of the services required by this Agreement, ACTA shall pay and reimburse Consultant pursuant to the fee schedule set forth in Exhibit C.

B. The maximum amount payable under this Agreement, including reimbursable expenses (see Exhibit C), shall be _____ Dollars (\$_____).

C. Consultant shall submit invoices in duplicate to ACTA monthly following the effective date of this Agreement for services performed during the preceding month. Consultant shall also be reimbursed for reasonable out-of-pocket expenses associated with extraordinary services such as, but not limited to, travel or special reports. Extraordinary services and amounts payable therefor shall be approved in advance by ACTA's Chief Financial Officer. Each such invoice shall be signed by the Consultant and shall include the following certification:

"I certify under penalty of perjury that the above invoice is true and just, in accordance with the terms of Agreement No. _____, that payment of this invoice has not been received and that none of the items contained in the invoice have been submitted to any other agency.

(Consultant's Signature)

D. All invoices shall be approved by ACTA's CEO or his or her designee prior to payment. All invoices due and payable and found to be in order shall be paid as soon as, in the ordinary course of ACTA business, the same may be approved, audited and processed.

Invoices shall include the Agreement number, Consultant's name, services provided (or submittal of monthly reports per Exhibit A), current fees and cumulative fees. Subconsultant invoices shall be in a similar format. Consultant shall submit appropriate supporting documents with each invoice. Such documents may include investment reports, provider invoices, travel documents/receipts, and time sheets. ACTA may require, and Consultant shall provide, all documents reasonably required to determine whether amounts on the invoice are allowable expenses under this Agreement. All invoices are subject to audit. Consultant is not required to submit support for direct costs items of \$25 or less.

Further, where the Consultant employs Subconsultants under this Agreement, the Consultant shall submit to ACTA, with each monthly invoice, a Monthly Subconsultant Monitoring Report Form (Exhibit D) listing SBE/VSBE/MBE/WBE/DVBE/OBE amounts. Where applicable, Consultant shall provide an explanation for any item that does not meet or exceed the anticipated participation levels for this Agreement, with specific plans and recommendations for improved Subconsultant utilization. Invoices will not be paid without a completed Monthly Subconsultant Monitoring Report Form.

E. For payment and processing, all invoices should be sent to the following address:

Accounts Payable Department
Alameda Corridor Transportation Authority
3760 Kilroy Airport Way, Suite 200
Long Beach, California 90806

In addition to, or in lieu of, mailing invoices per the above instructions, Consultant may email invoices to accountspayable@acta.org, and Consultant shall be responsible for confirming receipt of emailed invoices. ACTA shall not be responsible for invoices incorrectly emailed or not received due to technical issues, regardless of the source of such issues.

6. RECORDKEEPING AND AUDIT RIGHTS

A. Consultant shall keep and maintain full, complete and accurate books of accounts and records of the services performed under this Agreement in accordance with generally accepted accounting principles consistently applied, which books and records shall be readily accessible to and open for inspection and copying at Consultant's premises by ACTA, its auditors or other authorized representatives. Notwithstanding any other provision of this Agreement, failure to do so shall constitute a conclusive waiver of any right to compensation for such services as are otherwise compensable hereunder. Such books and records shall be maintained by Consultant for a period of three (3) years after completion of services to be performed under this Agreement or until all disputes, appeals, litigation or claims arising from this Agreement have been resolved.

B. During the term of this Agreement, ACTA may audit, review and copy any and all writings (as that term is defined in Section 250 of the California Evidence Code) of Consultant and Subconsultants arising from or related to this Agreement or performance of the Scope of Work, whether such writings are (a) in final form or not, (b) prepared by Consultant, Subconsultants or any individual or entity acting for or on behalf of Consultant or a Subconsultant, and (c) without regard to whether such writings have previously been provided to ACTA. Consultant shall be responsible for obtaining access to and providing writings of Subconsultants. Consultant shall provide ACTA at Consultant's sole cost and expense a copy of all such writings within fourteen (14) calendar days of a written request by ACTA. ACTA's right shall also include inspection at reasonable times of the Consultant's office or facilities which are engaged in the performance of the Scope of Work. Consultant shall, at no cost to ACTA, furnish reasonable facilities and assistance for such review and audit. Consultant's failure to comply with this Section 6 shall constitute a material breach of this Agreement and shall entitle ACTA to withhold any payment due under this Agreement until such breach is cured.

7. INDEPENDENT CONTRACTOR

Consultant, in the performance of the work required by this Agreement, is an independent contractor and not an agent or employee of ACTA. Consultant shall not represent itself as an agent or employee of ACTA and shall have no power to bind ACTA in contract or otherwise.

8. INDEMNIFICATION

Except for the sole negligence or willful misconduct of ACTA, its Board or any of its officers, agents, employees, assigns and successors in interest, Consultant undertakes and agrees to defend, indemnify and hold harmless ACTA, its Board and any of its officers, agents, employees, assigns, and successors in interest from and against all suits and causes of action, claims, losses, demands and expenses, including, but not limited to, attorney's fees (both in house and outside counsel) and cost of litigation (including all actual litigation costs incurred by ACTA, including but not limited to, costs of experts and consultants), damages or liability of any nature whatsoever, for death or injury to any person, including Consultant's employees and agents, or damage or destruction of any property of either party hereto or of third parties, arising in any manner by reason of the negligent acts, errors, omissions or willful misconduct incident to the performance of this Agreement by Consultant or its Subcontractors of any tier. Rights and remedies available to ACTA under this provision are cumulative of those provided for elsewhere in this Agreement and those allowed under the laws of the United States and the State of California.

9. INSURANCE

A. In addition to and not as a substitute for, or limitation of, any of the indemnity obligations imposed by Section 8, Consultant shall procure and maintain at its sole cost

and expense and keep in force at all times during the term of this Agreement the following insurance:

(1) Commercial General Liability Insurance

Commercial general liability insurance covering personal and advertising injury, bodily injury, and property damage providing contractual liability, independent contractors, products and completed operations, and premises/operations coverage written by an insurance company authorized to do business in the State of California rated VII, A- or better in Best's Insurance Guide (or an alternate guide acceptable to ACTA if Best's is not available) within Consultant's normal limits of liability but not less than One Million Dollars (\$1,000,000) combined single limit for injury or claim. Said limits shall provide first dollar coverage except that ACTA's CEO may permit a self-insured retention or self-insurance in those cases where, in his or her judgment, such retention or self-insurance is justified by the net worth of Consultant. The retention or self-insurance provided shall provide that any other insurance maintained by ACTA shall be excess of Consultant's insurance and shall not contribute to it. In all cases, regardless of any deductible or retention, said insurance shall contain a defense of suits provision and a severability of interest clause. Each policy shall name ACTA, its Board, officers, agents and employees as additional insureds.

(2) Professional Liability Insurance

Consultant is required to provide Investment Advisors Professional Liability Insurance with respect to negligent or wrongful acts, errors or omissions, or failure to render services in connection with the professional services to be provided under this Agreement. This insurance shall protect against claims arising from professional services of the insured, or by its employees, agents, or contractors, and include coverage (or no exclusion) for contractual liability.

Consultant certifies that it now has Investment Advisor Professional Liability Insurance in the amount of Ten Million Dollars (\$10,000,000), which covers work to be performed pursuant to this Agreement and that it will keep such insurance or its equivalent in effect at all times during performance of said Agreement and until two (2) years following completion or termination of the Agreement.

B. Insurance Procured by Consultant on Behalf of ACTA

In addition to and not as a substitute for, or limitation of, any of the indemnity obligations imposed by Section 8, and where Consultant is required to name ACTA, its Board, officers, agents and employees as additional insureds on any insurance policy required by this Agreement, Consultant shall cause ACTA to be named as an additional insured on all policies it procures in connection with this Section 9. Consultant shall cause such additional insured status to be reflected in the original policy or by additional insured endorsement (CG 2010 or equivalent) substantially as follows:

"Notwithstanding any inconsistent statement in the policy to which this endorsement is attached, or any endorsement or certificate now or hereafter attached hereto, it is agreed that ACTA, its Board, their officers, agents and employees, are additional insureds hereunder, and that coverage is provided for all contractual obligations, operations, uses, occupations, acts and activities of the insured under Agreement No. ____, and under any amendments, modifications, extensions or renewals of said Agreement regardless of where such contractual obligations, operations, uses, occupations, acts and activities occur.

"The coverage provided by the policy to which this endorsement is attached is primary coverage and any other insurance carried by ACTA is excess coverage;

"In the event of one of the named insured's incurring liability to any other of the named insureds, this policy shall provide protection for each named insured against whom claim is or may be made, including claims by other named insureds, in the same manner as if separate policies had been issued to each named insured. Nothing contained herein shall operate to increase the company's limit of liability; and

"Notice of occurrences or claims under the policy shall be made to ACTA's CEO with copies sent to ACTA's Co-General Counsel at the following addresses: 1) Office of the Long Beach City Attorney, 411 West Ocean Boulevard, 9th Floor, Long Beach, California 90802, and 2) Office of the Los Angeles City Attorney, 425 S. Palos Verdes Street, San Pedro, California, 90731."

C. Required Features of Coverages

Insurance procured by Consultant in connection with this Section 9 shall include the following features:

(1) Acceptable Evidence and Approval of Insurance

Consultant's insurance broker or agent shall submit to ACTA the appropriate proof of insurance on Consultant's behalf.

Upon request by ACTA, Consultant shall furnish full copies of certified policies of any insurance policy required herein. This obligation is intended to, and shall, survive the expiration or earlier termination of this Agreement.

(2) Carrier Requirements

All insurance which Consultant is required to provide pursuant to this Agreement shall be placed with insurance carriers authorized to do business in the State of California and which are rated A-, VII or better in Best's Insurance Guide. Carriers without a Best's rating shall meet comparable standards in another rating service acceptable to ACTA.

(3) Notice of Cancellation

For each insurance policy described above, Consultant shall give a 10-day prior notice of cancellation or reduction in coverage for nonpayment of premium, and a 30-day prior notice of cancellation or reduction in coverage for any other reason, by written notice to ACTA.

(4) Modification of Coverage

ACTA's CEO, at his sole reasonable discretion, based upon recommendation of independent insurance consultants to ACTA, may increase or decrease amounts and types of insurance coverage required hereunder at any time during the term hereof by giving ninety (90) days' prior written notice to Consultant.

(5) Renewal of Policies

At least thirty (30) days prior to the expiration of any policy required by this Agreement, Consultant shall renew or extend such policy in accordance with the requirements of this Agreement and direct their insurance broker or agent to submit to ACTA a renewal endorsement or renewal certificate or, if new insurance has been obtained, evidence of insurance as specified above. If Consultant neglects or fails to secure or maintain the insurance required above, ACTA's CEO may, at his or her own option but without any obligation, obtain such insurance to protect ACTA's interests. The cost of such insurance shall be deducted from the next payment due Consultant.

(6) Limits of Coverage

If Consultant maintains higher limits than the minimums required by this Agreement, ACTA requires and shall be entitled to coverage for the higher limits maintained by Consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to ACTA.

10. TERMINATION PROVISION

The Board, in its sole discretion, shall have the right to terminate and cancel all or any part of this Agreement for any reason upon giving the Consultant sixty (60) days' advance, written notice of the Board's election to cancel and terminate this Agreement. It is agreed that any Agreement entered into shall not limit the right of ACTA to hire additional consultants or perform the services described in this Agreement either during or after the term of this Agreement.

11. ASSIGNMENT OF AGREEMENT

Consultant acknowledges that it has been selected to perform the Scope of Work because of its experience, qualifications and expertise. Any assignment or other transfer of this Agreement or any part hereof shall be void provided, however, that Consultant may permit Subconsultant(s) to perform portions of the Scope of Work in accordance with

Section 1 of this Agreement. All Subconsultants whom Consultant utilizes, however, shall be deemed to be its agents. Subconsultants' performance of the Scope of Work shall not be deemed to release Consultant from its obligations under this Agreement or to impose any obligation on ACTA to such Subconsultant(s) or give the Subconsultant(s) any rights against ACTA.

12. AFFIRMATIVE ACTION

The Consultant, during the performance of this Agreement, shall not discriminate in its employment practices against any employee or applicant for employment because of employee's or applicant's race, religion, national origin, ancestry, sex, age, sexual orientation, disability, marital status, domestic partner status, or medical condition. All subcontracts awarded shall contain a like nondiscrimination provision.

13. SMALL BUSINESS ENTERPRISE PROGRAM

It is the policy of ACTA to provide Small Business Enterprises (SBE) and Minority-Owned, Women-Owned, Disabled Veteran Business Enterprises and all Other Business Enterprises (MBE/WBE/DVBE/OBE) an equal opportunity to participate in the performance of all ACTA contracts in all areas where such contracts afford such participation opportunities. Consultant shall assist ACTA in implementing ACTA's Small Business Program attached hereto as Exhibit E, and shall use its best efforts to afford the opportunity for SBEs, MBEs, WBEs, DVBEs, and OBEs to achieve participation in subcontracts where such participation opportunities present themselves and attempt to ensure that all available business enterprises, including SBEs, MBEs, WBEs, DVBEs, and OBEs, have equal participation opportunity which might be presented under this Agreement.

14. CONFLICT OF INTEREST

It is hereby understood and agreed that the parties to this Agreement have read and are aware of the provisions of Section 1090 et seq. and Section 87100 et seq. of the California Government Code relating to conflict of interest of public officers and employees, as well as the Conflict of Interest Code of ACTA. All parties hereto agree that they are unaware of any financial or economic interest of any public officer or employee of ACTA relating to this Agreement. Notwithstanding any other provision of this Agreement, it is further understood and agreed that if such financial interest does exist at the inception of this Agreement, ACTA may immediately terminate this Agreement by giving written notice thereof.

15. COMPLIANCE WITH APPLICABLE LAWS

Consultant shall at all times in the performance of its obligations comply with all applicable laws, statutes, ordinances, rules and regulations, and with the reasonable requests and directions of ACTA's CEO.

16. GOVERNING LAW / VENUE

This Agreement shall be governed by and construed in accordance with the laws of the State of California, without reference to the conflicts of law, rules and principles of such State. The parties agree that all actions or proceedings arising in connection with this Agreement shall be tried and litigated exclusively in the State or Federal courts located in the County of Los Angeles, State of California, in the judicial district required by court rules.

17. TRADEMARKS, COPYRIGHTS, AND PATENTS

Consultant agrees to save, keep, hold harmless, protect and indemnify ACTA, its Board and any of its officers or agents from any damages, cost, or expenses in law or equity from infringement of any patent, trademark, service mark or copyright of any person or persons, or corporations in consequence of the use by ACTA of any materials supplied by Consultant in the performance of this Agreement.

18. PROPRIETARY INFORMATION

Writings, as that term is defined in Section 250 of the California Evidence Code (including, without limitation, drawings, specifications, estimates, reports, records, reference material, data, charts, documents, renderings, computations, computer tapes or disks, submittals and other items of any type whatsoever, whether in the form of writing, figures or delineations), which are obtained, generated, compiled or derived in connection with this Agreement (collectively hereafter referred to as "property"), are owned by ACTA as soon as they are developed, whether in draft or final form. ACTA has the right to use or permit the use of property and any ideas or methods represented by such property for any purpose and at any time without compensation other than that provided in this Agreement. Consultant hereby warrants and represents that ACTA at all times owns rights provided for in this Section 18 free and clear of all third-party claims whether presently existing or arising in the future, whether or not presently known. Consultant need not obtain for ACTA the right to use any idea, design, method, material, equipment or other matter which is the subject of a valid patent, unless such patent is owned by Consultant or one of its employees, or its Subconsultant or the Subconsultant's employees, in which case such right shall be obtained without additional compensation. Whether or not Consultant's initial proposal or proposals made during this Agreement are accepted by ACTA, it is agreed that all information of any nature whatsoever connected with the Scope of Work, regardless of the form of communication, which has been or may be given by Consultant, its Subconsultants or on either's behalf, whether prior or subsequent to this Agreement becoming effective, to ACTA, its Board, officers, agents or employees, is not given in confidence. Accordingly, ACTA or its designees may use or disclose such information without liability of any kind, except as may arise under valid patents.

19. CONFIDENTIALITY

The data, documents, reports, or other materials which contain information relating to the review, documentation, analysis and evaluation of the work described in this Agreement and any recommendations made by Consultant relative thereto shall be considered confidential and shall not be reproduced, altered, used or disseminated by Consultant or its employees or agents in any manner except and only to the extent necessary in the performance of the work under this Agreement. In addition, Consultant is required to safeguard such information from access by unauthorized personnel.

20. NOTICES

In all cases where written notice is to be given under this Agreement, service shall be deemed sufficient if said notice is deposited in the United States mail, postage prepaid. When so given, such notice shall be effective from the date of mailing of the same. For the purposes hereof, unless otherwise provided by notice in writing from the respective parties, notice ACTA shall be addressed to its Chief Executive Officer, Alameda Corridor Transportation Authority, 3760 Kilroy Airport Way, Suite 200, Long Beach, California 90806, and notice to Consultant shall be addressed to it at Consultant's address set forth in the opening paragraph of this Agreement. Nothing herein contained shall preclude or render inoperative service of such notice in the manner provided by law.

ACTA may rely upon any instruction given by Consultant in connection with the ACTA accounts orally, by electronic means or in writing (including facsimile and e-mail). Consultant agrees to confirm in writing all oral instructions but failure to do so shall not affect ACTA's right to rely thereon.

21. INTEGRATION

This Agreement contains the entire understanding and agreement between the parties hereto with respect to the matters referred to herein. No other representations, covenants, undertakings, or prior or contemporaneous agreements, oral or written, regarding such matters which are not specifically contained, referenced, and/or incorporated into this Agreement by reference shall be deemed in any way to exist or bind any of the parties. Each party acknowledges that it has not been induced to enter into the Agreement and has not executed the Agreement in reliance upon any promises, representations, warranties or statements not contained, referenced, and/or incorporated into the Agreement. **THE PARTIES ACKNOWLEDGE THAT THIS AGREEMENT IS INTENDED TO BE, AND IS, AN INTEGRATED AGREEMENT.**

22. SEVERABILITY

Should any part, term, condition or provision of this Agreement be declared or determined by any court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, the validity of the remaining parts, terms, conditions or provisions of this Agreement shall not be affected thereby, and such

invalid, illegal or unenforceable part, term, condition or provision shall be treated as follows: (a) if such part, term, condition or provision is immaterial to this Agreement, then such part, term, condition or provision shall be deemed not to be a part of this Agreement; or (b) if such part, term, condition or provision is material to this Agreement, then the parties shall revise the part, term, condition or provision so as to comply with the applicable law or public policy and to effect the original intent of the parties as closely as possible.

23. CONSTRUCTION OF AGREEMENT

This Agreement shall not be construed against the party preparing the same, shall be construed without regard to the identity of the person who drafted such and shall be construed as if all parties had jointly prepared this Agreement and it shall be deemed their joint work product; each and every provision of this Agreement shall be construed as though all of the parties hereto participated equally in the drafting hereof; and any uncertainty or ambiguity shall not be interpreted against any one party. As a result of the foregoing, any rule of construction that a document is to be construed against the drafting party shall not be applicable.

24. TITLES AND CAPTIONS

The parties have inserted the Section titles in this Agreement only as a matter of convenience and for reference, and the Section titles in no way define, limit, extend or describe the scope of this Agreement or the intent of the parties in including any particular provision in this Agreement.

25. MODIFICATION IN WRITING

This Agreement may be modified, amended or changed only by written agreement of all parties, said agreement duly executed and delivered by both parties. Any such modifications are subject to all applicable approval processes required by ACTA.

26. WAIVER

A failure of any party to this Agreement to enforce the Agreement upon a breach or default shall not waive the breach or default or any other breach or default. All waivers shall be in writing.

27. EXHIBITS; SECTIONS

All exhibits to which reference is made in this Agreement are deemed incorporated in this Agreement, whether or not actually attached. To the extent the terms of an exhibit conflict with or appear to conflict with the terms of the body of the Agreement, the terms of the body of the Agreement shall control. References to Sections are to Sections of this Agreement unless stated otherwise.

28. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument.

The use of electronic signatures herein, or in any amendments to this Agreement, and any electronic records related to this Agreement (including, without limitation, any agreement or other record created, generated, sent, communicated, received, or stored by electronic means), shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the California Uniform Electronic Transaction Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

The words "execution," "signed," "signature," and words of like import in this Agreement shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf" "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign or Acrobat Sign).

The parties agree that electronically signed and/or electronically transmitted signatures shall be conclusive proof, admissible in judicial proceedings, of such party's execution of this Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date to the left of their signatures.

ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY

Date: _____

By: _____
Michael C. Leue, P.E.
Chief Executive Officer

Attest: _____
Secretary

CONSULTANT NAME

Date: _____

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

APPROVED AS TO FORM

_____, 2025
_____, _____ City Attorney

By _____
, ACTA Co-General Counsel

Exhibit A

Scope of Work

Exhibit B

Investment Fund Accounts

Exhibit C

Fees

**Exhibit D - SBE Forms – Media Consultant
SAMPLE**

**ALAMEDA CORRIDOR MEDIA CONSULTANT AGREEMENT
MONTHLY SUBCONTRACTOR MONITORING REPORT**

Instructions: Please indicate the participation levels achieved for the month of _____ for the referenced contract number.

Contract No. _____ Start Date _____ End Date _____

Committed SBE Participation Percentage _____

| | | | | PROPOSED | ACTUALS | | |
|----|-----------------------|----------------|---|--|---------------------------|------------------------|--|
| | Name of Subcontractor | Work Performed | Certifications:* SBE/VSBE/MBE/WBE/OBE/DVBE | Original Proposed SBE Percentage | Amount Paid This Month | Amount Paid to Date | Overall Contract Amount Percentage (Paid to Date) |
| 1 | | | | | | | |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |
| 9 | | | | | | | |
| 10 | | | | | | | |

* Indicate all certifications held by each subcontractor

EXHIBIT E

SMALL BUSINESS ENTERPRISE PROGRAM

The Alameda Corridor Transportation Authority ("ACTA") is committed to creating an environment that provides all individuals and businesses open access to the business opportunities available at ACTA. ACTA's Small Business Enterprise (SBE) Program was created to provide opportunities for small businesses to participate in professional service and construction contracts. It is the policy of ACTA to solicit participation in the performance of all service contracts by all individuals and businesses, including, but not limited to, SBEs, women-owned business enterprises (WBEs), minority-owned business enterprises (MBEs), and disabled veteran business enterprises (DVBES). The SBE Program allows ACTA to target small business participation, including MBEs, WBEs, and DVBES, more effectively.

An overall ACTA goal of 25% SBE participation by total contract value and/or by total number of contracts awarded to SBE prime consultants or contractors has been established for the Program. The specific goal or requirement for each contract opportunity may be higher or lower based on the scope of work, and will be stated in the specific request for proposals or bids. **Based on the work to be performed under this Agreement, it has been determined that the percentage of required small business participation will be 0%.**

Consultant shall be responsible for determining the SBE status of its subconsultants for purposes of meeting the small business requirement, where required, and for reporting to ACTA. Subconsultants must qualify as an SBE based on the type of services that they will be performing under the Agreement. All business participation will be determined by the percentage of the total amount of compensation under the agreement paid to SBEs.

AFFIDAVIT OF COMPANY STATUS

“The undersigned declares under penalty of perjury pursuant to the laws of the State of California that the following information and information contained on **the attached Contractor Description Form** is true and correct and include all material information necessary to identify and explain the operations of

Name of Firm

as well as the ownership thereof. Further, the undersigned agrees to provide either through the prime consultant or, directly to ACTA, complete and accurate information regarding ownership in the named firm, any proposed changes of the ownership and to permit the audit and examination of firm ownership documents in association with this agreement.”

Small/Very Small Business Enterprise Program: Please indicate the ownership of your company. Please check all that apply. At least one box must be checked:

☐ SBE ☐ VSBE ☐ MBE ☐ WBE ☐ DVBE ☐ OBE

Signature _____
Printed Name _____

Title _____
Date Signed _____

NOTARY

STATE OF CALIFORNIA)
) ss
COUNTY OF LOS ANGELES)

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 20__ by _____

(1) _____
Name of Signer (1)

Who proved to me on the basis of satisfactory evidence to be the person who appeared before me (.) (,)

(and)

(2) _____
Name of Signer (2)

Who proved to me on the basis of satisfactory evidence to be the person who appeared before me.)

Signature _____

Place Notary Seal and/or Stamp Above

Contractor Description Form

For the Prime Contractor and each Subcontractor, state the type of SBE certification claimed and, if available, return documentation with this form to ACTA evidencing the declared SBE certification.

PRIME CONTRACTOR

Contract #: _____ Award Date: _____ Contract Term: _____

Contract Title: _____

Business Name: _____ Award Total: \$ _____

Owner's Ethnicity: _____ Gender _____ Group: SBE VSBE MBE WBE DVBE OBE
(Circle all that apply)

If claimed, state SBE certification type: _____

Address: _____

City/State/Zip: _____

Telephone: () _____ FAX: () _____

Contact Person/Title: _____

Email Address: _____

SUBCONTRACTOR

Business Name: _____ Award Total: \$ _____

Services to be provided: _____

Owner's Ethnicity: _____ Gender _____ Group: SBE VSBE MBE WBE DVBE OBE
(Circle all that apply)

If claimed, state SBE certification type: _____

Address: _____

City/State/Zip: _____

Telephone: () _____ FAX: () _____

Contact Person/Title: _____

Email Address: _____

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