



Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

Board of Directors

Meeting Packet

February 14, 2024 at 2 p.m.

at Mountain House CSD Board Chambers

251 East Main Street, Mountain House, 95391



Tri-Valley San Joaquin Valley
REGIONAL RAIL AUTHORITY

AGENDA FOR REGULAR BOARD MEETING
Wednesday, February 14, 2024 at 2:00 p.m. at Mountain House CSD Board Chambers
251 East Main Street, Mountain House, CA 95391

TELECONFERENCE LOCATIONS

Scott Haggerty Heritage House
4501 Pleasanton Ave.
Pleasanton

City of Pleasanton
City Council Conf. Room
200 Old Bernal Ave., Pleasanton

1755 Harvest Landing Lane
Tracy

MEETING PROCEDURE

This Board of Directors meeting will be conducted in person.

Public comments will be accepted via email and in person. Emailed public comments will be accepted until 5:00 p.m. on the day before the meeting at comments@valleynlinkrail.com. Please include "Public Comment", the meeting date and the agenda item to which your comment applies in the subject line. In the body of the email please include your name. A list of the public comments submitted by the deadline will be read during public comment and copies of correspondence will be posted on the Authority's website along with other meeting material.

In-person public comment speakers must submit a "Speaker/Comment Card" to the secretary prior to the Public Comment portion of the agenda. No speaker cards will be accepted after the close of Public Comment.

Public comments will be subject to the regular two-minute time restriction.

There will be zero tolerance for any person addressing the Board making profane, offensive, and disruptive remarks, or engaging in loud, boisterous, or other disorderly conduct, that disrupts the orderly conduct of the public meeting.

Upon request, the Tri-Valley-San Joaquin Valley Regional Rail Authority will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. A speech-to-text option (live transcription) is now available on all Zoom meetings. Live transcription currently only supports English, and the accuracy of the feature depends on many variables, such as but not limited to background noise, volume and clarity of the speaker's voice, lexicons and dialects. Requests for any other reasonable accommodation should be submitted in writing, and must include your name, mailing address, phone number and brief description of the requested materials and the preferred alternative format or auxiliary aid or service at least 2 working days before the meeting. Requests should be sent to: comments@valleynlinkrail.com.

TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY

AGENDA FOR REGULAR BOARD MEETING

Wednesday, February 14, 2024 at 2:00 p.m.

Mountain House CSD Board Chambers
251 East Main Street, Mountain House, CA 95391

Listen and view meeting online:

- Live on Zoom from a PC, Mac, iPad, iPhone or Android device click the link below:
<https://zoom.us/j/93548110883>
Password: **ValleyLink**

Please note there is no option to make Public Comment on by video conference. Please see instructions below on making public comments.

Listen via telephone to the meeting:

- For audio access to the meeting by telephone, use the dial-in information below:
Dial: 1 (669) 900-6833
Webinar ID: 935-4811-0883
Password: **898381**

Please note there is no option to make Public Comment on telephone access. Please see instructions below on making public comments.

Written comments:

- Send public comments prior to the meeting by email, to comments@valleylinkrail.com

If you are submitting public comment via email, please do so by 5:00 p.m. the day before the meeting to comments@valleylinkrail.com.

Please include “Public Comment – February 14, 2024” and the agenda item to which your comment applies in the subject line. In the body of the email please include your full name. A list of the public comments received by the deadline will be read during public comment, and letters will be posted on the Authority’s website along with other meeting material.

In-Person Comments:

Speakers must submit a “Speaker/Comment Card” to the secretary prior to the Public Comment portion of the agenda. No speaker cards will be accepted after the close of Public Comment. Speakers are limited to 2 minutes at the discretion of the board chair.

TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY

AGENDA FOR REGULAR BOARD MEETING
Wednesday, February 14, 2024 at 2:00 p.m.

Mountain House CSD Board Chambers
251 East Main Street, Mountain House, CA 95391

1. Call to Order and Pledge of Allegiance
 - a. Oaths of Office
2. Roll Call of Members and Confirmation of Quorum
3. Public Comments:

Members of the public may address the Board on any issues not listed on the agenda that are within the purview of the Authority. Comments on matters that are listed on the agenda may be made at the time the Board is considering each item. Time limits on public comments may be established by the Chair.
4. Consent Agenda – **ACTION**

Recommend approval of all items on Consent Agenda as follows:

 - a. Minutes of December 13, 2023 Board of Directors Meeting
 - b. Treasurer’s Reports for Q4 (Oct – Dec)
5. State Legislative Update – **INFORMATION**
6. Update on Environmental Review – **INFORMATION**
7. Executive Director’s Report – **INFORMATION**
8. Directors’ Discussion – Comments, Questions and Agenda Requests
9. Adjourn to **CLOSED SESSION**

Closed Session pursuant to Government Code Section 54956.9(a) (Existing Litigation):
Alameda County Taxpayers' Association et al. v. Tri-Valley–San Joaquin Valley Regional Rail Authority et al., Alameda County Superior Court Case No. RG2111026
10. Reconvene to **OPEN SESSION**
11. Upcoming Meeting Details – The next regular meeting is scheduled for April 10, 2024
12. Adjourn

AGENDA

ITEM 4 A



Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board meeting on December 13, 2023
200 Civic Plaza, Dublin, CA

1. **Call to Order and Pledge of Allegiance**

The meeting of the board of directors was called to order by Chair Melissa Hernandez at 2:03 p.m. Hernandez led the Pledge of Allegiance.

2. **Roll Call of Members and Confirmation of Quorum**

Members Present - In-Person

Chair Melissa Hernandez, City of Dublin
Vice Chair Dan Wright, City of Stockton
Director David Hudson, San Ramon
Director John Marchand, City of Livermore
Director Karen Stepper, Town of Danville
Director Julie Testa, LAVTA
Director Leo Zuber (Ripon), ACE

Members Present - Remote

Director Paul Akinjo, City of Lathrop
Director Valerie Arkin, City of Pleasanton (*left after item #7*)
Director Mateo Bedolla, City of Tracy
Director Bernice King-Tingle, Mountain House
Director Robert Rickman, San Joaquin County

Members Absent

Director David Haubert, Alameda County
Director Jose Nuño, City of Manteca

3. **Public Comments**

There was no public comment.

4. **Consent Calendar – ACTION**

Motion to approve all items on Consent Calendar as follows:

- a. Minutes of October 11, 2023 Board of Directors Meeting
- b. Treasurer's Reports for Q3 – July to September 2023
- c. 2024 Board Meeting Dates
- d. FY2024 Budget Amendment

There was no public comment.

Motion: Wright/Hudson

Aye: Akinjo, Arkin, Bedolla, Hernandez, Hudson, King-Tingle, Marchand, Rickman, Stepper, Testa, Wright, Zuber

Nay: None

Abstain: None

Absent: Haubert, Nuño

Motion Passed

5. **Approve Audited Financials for Fiscal Year 2023 – ACTION**

Agency CFO, Tamara Edwards requested that the board accept the Authority's Basic Financial Statements then gave the floor to Vikki Rodriguez, Audit Partner and CEO of Maze & Associates. Rodriguez summarized the audit findings for Fiscal Year 2023. She noted that the Authority

Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board meeting on December 13, 2023
200 Civic Plaza, Dublin, CA

received an unmodified opinion on the financials. This is the cleanest opinion the Authority can receive and the highest level of assurance they can provide. There was no discussion by directors and no public comment.

Motion: Marchand/Wright

Aye: Akinjo, Arkin, Bedolla, Hernandez, Hudson, King-Tingle, Marchand, Rickman, Stepper, Testa, Wright, Zuber

Nay: None

Abstain: None

Absent: Haubert, Nuño

Motion Passed

6. Remove from the Table, and Approve Resolution R11-2023 Adopting Director Code of Conduct – ACTION

Executive Director/CEO Kevin Sheridan gave floor to Attorney Michael Conneran, who presented the revised resolution and recapped previous discussions with board members on said revisions. Conneran requested Resolution R11-2023 be removed from the table and be adopted as outlined in the staff report. Directors discussed all motions related to the item. There was no public comment

a. Motion to remove from the Table Resolution R11-2023 – ACTION

Motion: Wright/Stepper

Aye: Arkin, Hernandez, Hudson, King-Tingle, Marchand, Rickman, Stepper, Testa, Wright, Zuber

Nay: Akinjo, Bedolla

Abstain: None

Absent: Haubert, Nuño

Motion Passed

b. Motion to Table Resolution R11-2023 to the next meeting. – ACTION

Motion: Bedolla/King-Tingle

Aye: Akinjo, Bedolla, King-Tingle, Rickman, Testa,

Nay: Arkin, Hernandez, Hudson, Marchand, Stepper, Wright, Zuber

Abstain: None

Absent: Haubert, Nuño

Motion Failed

c. Adopt Resolution R11-2023 as proposed. – ACTION

Motion: Zuber/Hudson

Aye: Arkin, Hernandez, Hudson, Marchand, Stepper, Testa, Wright, Zuber

Nay: Akinjo, King-Tingle

Abstain: Bedolla, Rickman

Absent: Haubert, Nuño

Motion Passed

Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board meeting on December 13, 2023
200 Civic Plaza, Dublin, CA

7. Approve Resolution R12-2023 Authorizing the Executive Director/CEO to negotiate a contract for RFP 2023-02 Equity Community Engagement Services – ACTION

Director of Policy, Planning and Environmental Marianne Payne made a presentation on the RFP process and details of the work to be provided by the selected firm. Payne requested that the board approve negotiation of a contract with Equity First Consulting and if negotiations are not successful then allow negotiations with Convey Inc. Director Akinjo ask for additional information on the funding of the contract, which was provided by Deputy Director Wil Ridder. Directors discussed this item. There was no public comment.

Motion: Bedolla/Zuber

Aye: Akinjo, Arkin, Bedolla, Hernandez, Hudson, King-Tingle, Marchand, Rickman, Stepper, Testa, Wright, Zuber

Nay: None

Abstain: None

Absent: Haubert, Nuño

Motion Passed

8. Executive Director's Report - INFORMATION

Sheridan noted that it was a great year for the Valley Link project, as tremendous strides forward had been made. He thanked San Joaquin County Council of Governments (SJCOG) and Authority board members who also sit on the SJCOG board for their support with getting the Authority included in the group of organizations eligible to compete for funding from SB-125. He also, on behalf of staff, thanked all members of the Valley Link board for their continued support. Sheridan concluded his presentation with a new virtual simulation video tour of the alignment and briefly discussed the project schedule, noting the project is still on schedule. Directors discussed this item. There was no public comment.

9. Directors' Discussion

Chair Hernandez wished everyone a happy holiday. She acknowledged the presence of Director Hudson and thanked him for the support he continues to show for the project and community at large. Vice Chair Wright also shared holiday greetings and voiced his appreciation for working with the Valley Link board in 2023 and looks forward to continuing his appointment in 2024.

10. Upcoming Meeting Details

The next regular meeting of the board will be held on February 14, 2024.

11. Adjourn

The meeting adjourned without objection at 3:02 p.m.

AGENDA

ITEM 4 B





Tri-Valley San Joaquin Valley **REGIONAL RAIL AUTHORITY**

STAFF REPORT

SUBJECT: Treasurer's Reports
FROM: Tamara Edwards, Chief Financial Officer
DATE: February 14, 2024

Action Requested

Staff requests that the Tri-Valley – San Joaquin Valley Regional Rail Authority Board accept the Treasurer's Reports for October, November, and December 2023.

Background/Discussion

The Treasurer's Reports show all expenses and revenues for the months of October to December as well as the year-to-date totals.

The fund balance reflected on both the balance sheet and the expense report is the difference between the revenue received and the expenses. As the Rail Authority's funding is all on a reimbursement basis this will be reflected as a negative amount (expenses higher than revenues) until year end when accruals are done, at which time the fund balance will be zero. Additionally, as all the Rail Authority's funding is on a reimbursement basis LAVTA continues to provide the cash flow for the Rail Authority which is reflected in the funds due to LAVTA line item.

Attachments:

1. October 2023 Treasurer's Report
2. November 2023 Treasurer's Report
3. December 2023 Treasurer's Report

ATTACHMENT 1



**Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
October 31, 2023**

ASSETS:

106 MONEY MARKET ACCOUNT	1,499,975
107 CD	3,000,000
108 CASH-GENERAL CHECKING	819,150
120 ACCOUNTS RECEIVABLE	3,832,711
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	8,263

TOTAL ASSETS	9,160,100
---------------------	------------------

LIABILITIES:

205 ACCOUNTS PAYABLE	745,305
20501 DUE TO LAVTA	2,929,055
22110 PAYROLL CLEARING	0
211 PRE-PAID REVENUE	4,988,858
22000 FIT	(1,257)
22010 SIT	(866)
22020 FICA	(6,638)
22030 SDI	0
22090 Worker's Comp	16,616
22100 457	404

TOTAL LIABILITIES	8,671,479
--------------------------	------------------

FUND BALANCE:

301 FUND RESERVE	0
304 GRANTS, DONATIONS, PAID-IN CAPITAL	0
30401 SALE OF BUSES & EQUIPMENT	0
FUND BALANCE	488,621

TOTAL FUND BALANCE	488,621
---------------------------	----------------

TOTAL LIABILITIES & FUND BALANCE	9,160,100
---	------------------

Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
October 31, 2023

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	22,401,750	0	1,492,147	20,909,603	6.7%
	State Budget Act of 2022	5,000,000	0	0	5,000,000	0.0%
	Alameda County/Strategic Development	0	0	0		
	TOTAL REVENUE	27,401,750	0	1,492,147	25,909,603	5.4%

Tri-Valley San Joaquin Regional Rail Authority
 EXPENDITURE REPORT
 October 31, 2023

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	255,000	26,640	106,710	148,290	41.85%
	Deputy Executive Director	250,000	20,875	83,302	166,698	33.32%
	Administrative Assistant	90,000	15,334	44,718	45,282	49.69%
	Finance Director	42,609	3,500	7,000	35,609	16.43%
	Manager of Policy, Planning, and Environmental	235,000	18,553	74,037	160,963	31.51%
	Rail Engineering, and Construction Project Manager	240,000	19,946	79,596	160,404	33.16%
	Employee Benefits	185,641	4,304	17,925	167,716	9.66%
	TOTAL - Direct Labor	1,298,250	109,151	413,288	884,962	31.83%
Consultants/seconded staff						
	General Engineering Consultants	20,000,000	0	356,503	19,643,497	1.78%
	AECOM	3,500,000	0	0	3,500,000	0.00%
	Program Management Support Services	1,000,000	86,081	86,081	913,919	8.61%
	Hydrogen Proof of Concept	-	0	0	0	
	Temporary Clerical Help	50,000	0	8,119	41,881	16.24%
	Financial Advisory Services	150,000	0	0	150,000	0.00%
	Government Relations/Community Engagement	450,000	28,400	65,200	384,800	14.49%
	TOTAL - Consultants	25,150,000	114,481	515,902	24,634,098	2.05%
Other Direct Costs						
	Legal	270,000	9,293	13,403	256,597	4.96%
	Insurance	50,000	12,299	12,299	37,701	24.60%
	Audits	25,000	0	6,000	19,000	24.00%
	HR	-	250	250	(250)	
	Line of Credit	125,000	0	0	125,000	0.00%
	Bank Fees	-	0	25	(25)	
	Travel/Mileage/Mis	15,000	2,386	2,752	12,248	18.34%
	Office space/furnishings	137,500	11,432	25,545	111,955	18.58%
	Professional Development	2,500	0	0	2,500	0.00%
	Memberships	8,500	0	7,500	1,000	88.24%
	Information Technology/Software	20,000	1,585	6,340	13,660	31.70%
	ACTC	100,000	0	0	100,000	0.00%
	SJRRRC	50,000	0	0	50,000	0.00%
	BART	100,000	0	0	100,000	0.00%
	Caltrans Reimbursement	-	0	0	0	
	Union Pacific Reimbursement	50,000	0	0	50,000	0.00%
	TOTAL OTHER DIRECT COSTS	953,500.00	37,245.74	74,114.11	879,386	7.77%
	TOTAL OPERATING EXPENDITURES	27,401,750	260,877	1,003,305	26,398,446	3.66%
	LAVTA Expense		0	0		
	FUND BALANCE (OPERATING)		(260,877)	488,842		

**Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
November 30, 2023**

ASSETS:

106 MONEY MARKET ACCOUNT	1,543,677	
107 CD	3,000,000	
108 CASH-GENERAL CHECKING	1,270,199	
120 ACCOUNTS RECEIVABLE	(282)	
150 PREPAID EXPENSES	0	
111 NET PROPERTY COSTS	8,263	
TOTAL ASSETS		5,821,858

LIABILITIES:

205 ACCOUNTS PAYABLE	176,654	
20501 DUE TO LAVTA	2,929,055	
22110 PAYROLL CLEARING	0	
211 PRE-PAID REVENUE	4,988,858	
22000 FIT	(1,257)	
22010 SIT	(866)	
22020 FICA	(6,638)	
22030 SDI	0	
22090 Worker's Comp	17,585	
22100 457	404	
TOTAL LIABILITIES		8,103,797

FUND BALANCE:

301 FUND RESERVE	0	
304 GRANTS, DONATIONS, PAID-IN CAPITAL	0	
30401 SALE OF BUSES & EQUIPMENT	0	
FUND BALANCE	(2,281,939)	
TOTAL FUND BALANCE		-2,281,939

TOTAL LIABILITIES & FUND BALANCE		5,821,858
---	--	------------------

**Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
November 30, 2023**

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	22,401,750	(1,492,147)	0	22,401,750	0.0%
	State Budget Act of 2022	5,000,000	0	0	5,000,000	0.0%
	Interest	-	43,891	43,891	(43,891)	
	Alameda County/Strategic Development	0	0	0		
	TOTAL REVENUE	27,401,750	(1,448,256)	43,891	27,357,859	0.2%

Tri-Valley San Joaquin Regional Rail Authority
 EXPENDITURE REPORT
 November 30, 2023

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	255,000	26,640	133,349	121,651	52.29%
	Deputy Executive Director	250,000	20,875	104,176	145,824	41.67%
	Administrative Assistant	90,000	9,795	54,513	35,487	60.57%
	Finance Director	42,609	3,500	10,500	32,109	24.64%
	Manager of Policy, Planning, and Environmental	235,000	18,553	92,590	142,410	39.40%
	Rail Engineering, and Construction Project Manager	240,000	19,946	99,542	140,458	41.48%
	Employee Benefits	185,641	4,355	22,280	163,361	12.00%
	TOTAL - Direct Labor	1,298,250	103,663	516,951	781,299	39.82%
Consultants/seconded staff						
	General Engineering Consultants	20,000,000	922,430	1,278,933	18,721,067	6.39%
	AECOM	3,500,000	156,514	156,514	3,343,486	4.47%
	Program Management Support Services	1,000,000	116,066	202,146	797,854	20.21%
	Hydrogen Proof of Concept	-	0	0	0	
	Temporary Clerical Help	50,000	0	8,119	41,881	16.24%
	Financial Advisory Services	150,000	0	0	150,000	0.00%
	Government Relations/Community Engagement	450,000	18,400	83,600	366,400	18.58%
	TOTAL - Consultants	25,150,000	1,213,409	1,729,311	23,420,689	6.88%
Other Direct Costs						
	Legal	270,000	3,740	17,143	252,858	6.35%
	Insurance	50,000	0	12,299	37,701	24.60%
	Audits	25,000	0	6,000	19,000	24.00%
	HR	-	0	250	(250)	
	Line of Credit	125,000	0	0	125,000	0.00%
	Bank Fees	-	189	214	(214)	
	Travel/Mileage/Mis	15,000	0	2,752	12,248	18.34%
	Office space/furnishings	137,500	1,305	26,850	110,650	19.53%
	Professional Development	2,500	0	0	2,500	0.00%
	Memberships	8,500	0	7,500	1,000	88.24%
	Information Technology/Software	20,000	0	6,340	13,660	31.70%
	ACTC	100,000	0	0	100,000	0.00%
	SJRRRC	50,000	0	0	50,000	0.00%
	BART	100,000	0	0	100,000	0.00%
	Caltrans Reimbursement	-	0	0	0	
	Union Pacific Reimbursement	50,000	0	0	50,000	0.00%
	TOTAL OTHER DIRECT COSTS	953,500.00	5,232.68	79,346.79	874,153	8.32%
	TOTAL OPERATING EXPENDITURES	27,401,750	1,322,304	2,325,609	25,076,141	8.49%
	LAVTA Expense		0	0		
	FUND BALANCE (OPERATING)		(2,770,560)	(2,281,718)		

**Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
December 31, 2023**

ASSETS:

106 MONEY MARKET ACCOUNT	1,580,636
107 CD	3,000,000
108 CASH-GENERAL CHECKING	434,966
120 ACCOUNTS RECEIVABLE	(282)
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	8,263

TOTAL ASSETS **5,023,583**

LIABILITIES:

205 ACCOUNTS PAYABLE	176,654
20501 DUE TO LAVTA	2,929,055
22110 PAYROLL CLEARING	(199)
211 PRE-PAID REVENUE	4,988,858
22000 FIT	(1,257)
22010 SIT	(866)
22020 FICA	(6,638)
22030 SDI	0
22090 Worker's Comp	19,512
22100 457	404

TOTAL LIABILITIES **8,105,525**

FUND BALANCE:

301 FUND RESERVE	0
304 GRANTS, DONATIONS, PAID-IN CAPITAL	0
30401 SALE OF BUSES & EQUIPMENT	0
FUND BALANCE	(3,081,941)

TOTAL FUND BALANCE **-3,081,941**

TOTAL LIABILITIES & FUND BALANCE **5,023,583**

**Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
December 31, 2023**

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	22,401,750	245,058	245,058	22,156,692	1.1%
	State Budget Act of 2022	5,000,000	0	0	5,000,000	0.0%
	Interest	-	36,959	80,850	(80,850)	
	Alameda County/Strategic Development	0	0	0	-	
	TOTAL REVENUE	27,401,750	282,017	325,907	27,075,843	1.2%

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
December 31, 2023

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	255,000	40,545	173,894	81,106	68.19%
	Deputy Executive Director	250,000	30,395	134,572	115,428	53.83%
	Administrative Assistant	90,000	12,273	66,787	23,213	74.21%
	Finance Director	42,609	0	10,500	32,109	24.64%
	Manager of Policy, Planning, and Environmental	235,000	26,912	119,502	115,498	50.85%
	Rail Engineering, and Construction Project Manager	240,000	29,002	128,544	111,456	53.56%
	Employee Benefits	185,641	5,755	28,035	157,606	15.10%
	TOTAL - Direct Labor	1,298,250	144,883	661,833	636,417	50.98%
Consultants/seconded staff						
	General Engineering Consultants	20,000,000	556,327	1,835,259	18,164,741	9.18%
	AECOM	3,500,000	323,967	480,481	3,019,519	13.73%
	Program Management Support Services	1,000,000	0	202,146	797,854	20.21%
	Hydrogen Proof of Concept	-	0	0	0	
	Temporary Clerical Help	50,000	4,064	12,183	37,817	24.37%
	Financial Advisory Services	150,000	0	0	150,000	0.00%
	Government Relations/Community Engagement	450,000	18,400	102,000	348,000	22.67%
	TOTAL - Consultants	25,150,000	902,758	2,632,069	22,517,931	10.47%
Other Direct Costs						
	Legal	270,000	0	17,143	252,858	6.35%
	Insurance	50,000	0	12,299	37,701	24.60%
	Audits	25,000	0	6,000	19,000	24.00%
	HR	-	0	250	(250)	
	Line of Credit	125,000	0	0	125,000	0.00%
	Bank Fees	-	0	214	(214)	
	Travel/Mileage/Mis	15,000	702	3,454	11,546	23.02%
	Office space/furnishings	137,500	5,405	32,255	105,245	23.46%
	Professional Development	2,500	0	0	2,500	0.00%
	Memberships	8,500	0	7,500	1,000	88.24%
	Information Technology/Software	20,000	3,170	9,510	10,490	47.55%
	ACTC	100,000	0	0	100,000	0.00%
	SJRRRC	50,000	0	0	50,000	0.00%
	BART	100,000	25,100	25,100	74,900	25.10%
	Caltrans Reimbursement	-	0	0	0	
	Union Pacific Reimbursement	50,000	0	0	50,000	0.00%
	TOTAL OTHER DIRECT COSTS	953,500.00	34,377.91	113,724.70	839,775	11.93%
	TOTAL OPERATING EXPENDITURES	27,401,750	1,082,019	3,407,627	23,994,123	12.44%
	LAVTA Expense		0	0		
	FUND BALANCE (OPERATING)		(800,002)	(3,081,720)		

AGENDA

ITEM 5





STAFF REPORT

SUBJECT: State Legislative Update
FROM: Wil Ridder, Deputy Director and Gus Khouri, State Legislative Consultant
DATE: February 14, 2024

Action Requested

This is an information item. No action is requested.

General Outlook

On January 3, the State Legislature reconvened from the winter recess for the second year of the 2023-24 Legislative Session. There are two notable deadlines: 1) All two-year bills still in the house of origin must be moved to the other house by January 31, and 2) February 16 marks the bill introduction deadline for new bills. The 2024 Calendar states that August 31 will be the final day of the 2023-24 Legislative Session. The State Budget must be enacted by the legislature on June 15 and signed by the Governor by June 30. Governor Newsom will have until September 30 to sign or veto legislation.

Bills of Interest

- **SB 925 (Wiener) – San Francisco Bay Area Transportation Regional Measure**
This bill was introduced as a placeholder bill to prospectively authorize the Metropolitan Transportation Commission to propose a revenue measure to the voters in its jurisdiction to fund the operation, expansion, and transformation of the San Francisco Bay area’s public transportation system and other transportation improvements. **Status:** The bill was introduced on January 12 and is awaiting a referral by the Senate Rules Committee to a policy committee(s). However, substantive language must be amended to provide a proposed policy direction in statute before that occurs.
- **SB 926 (Wahab) – San Francisco Bay Area Public Transportation System Consolidation**
This bill is a reintroduction of SB 379 (Wahab), which would require the California State Transportation Agency to develop a plan to consolidate all transit agencies, as defined, that are located within the geographic jurisdiction of the Metropolitan Transportation Commission. **Status:** The bill was introduced on January 12 and is awaiting a referral by the Senate Rules Committee.
- **SB 1068 (Eggman) – Construction Manager/General Contractor Project Delivery Method for Valley Link**
Senator Eggman has agreed to author legislation for Valley Link to allow the utilization of the Construction Manager/General Contractor (CM/GC) Project Delivery Method to construct the Valley Link system. The CM/GC, project delivery method, allows an owner to engage a construction manager during the design process to provide constructability input. The construction manager is generally selected based on qualifications, experience, or a best-value basis. CM/GC is being considered to deliver the initial operating segment between Dublin/Pleasanton and Mountain House.

Governor's Proposed FY 24-25 State Budget

On January 10, Governor Newsom released his proposed FY 2024-25 State Budget. The 2024-25 Budget, which contains \$208.7 billion in General Fund spending (\$291.5 billion with special funds), is projected to have a deficit of \$37.86 billion. This is a sharp turn from the past few years following surpluses in the FY 22-23 State Budget (\$101.4 billion) and the FY 21-22 State Budget (\$74.3 billion), predominantly used for one-time expenditures rather than long-term obligations. Those surpluses were attributable to a 55% increase in revenue from personal income tax, corporate tax, and capital gains revenue during the pandemic. A portion of the current deficit is attributable to the 33% reduction in capital gains, which contributed to the collection of only \$18 billion of the \$42.9 billion expected in tax receipts. Due to last winter's severe storms, the Internal Revenue Service delayed tax collection to November 16 in 55 of 58 counties, impacting 99% of all state taxpayers and the late estimates. Had the tax collection delay not been in place, most of the \$31.7 billion deficit for FY 23-24 would have been more significant due to lower tax receipts reflected in the May Revision and a smaller shortfall for FY 24-25. The Legislative Analysts Office (LAO) predicted a \$68 billion deficit.

Thankfully, the Governor is not predicting a recession. The FY 24-25 State Budget has a \$38 billion reserve to help address the shortfall and stave off deep cuts. Governor Newsom proposes using \$18.8 billion from the Rainy-Day Fund, \$11.9 billion in reductions/funds shifts, and \$7.2 billion in delays and deferrals. Over \$18.4 billion would remain in reserves, and \$11.1 billion would be in the Rainy-Day Fund. The state will have a more accurate revenue picture when the May Revision is released before May 14.

Impacts on Transportation

- **Active Transportation Program (ATP)** — A proposed reduction of \$200 million, leaving \$850 million in one-time funding for FY 24-25. To ensure that Cycle 6 funding (FY 23/24 – 26/27) and previously awarded projects will not be impacted, the \$200 million will be backfilled from ATP funding that was anticipated to be available for future cycles. This means that a future cycle could be \$200 million less.
- **Transit Intercity Rail Capital Program (TIRCP)** — A delay, from FY 24-25 to 25-26, of \$1 billion of formulaic TIRCP funds provided in SB 125, leaving \$1 billion for this program in FY 24-25. This fund shift will have no programmatic impact. The San Joaquin Council of Governments (SJCOG) is currently conducting a process to distribute its \$93 million proportional share of funds. Senator Eggman and Assemblymember Villapudua have been advocating for \$35 million to be dedicated to Valley Link for the hydrogen production facility (\$30 million) and \$5 million to complete environmental work (\$5 million) between Mountain House and Lathrop based upon the request of those funds authorized by the Authority Board of Directors in October 2023.

AGENDA

ITEM 6





Tri-Valley San Joaquin Valley **REGIONAL RAIL AUTHORITY**

STAFF REPORT

SUBJECT: Update on Environmental Review

FROM: Marianne Payne, Director of Policy, Planning and Environmental

DATE: February 14, 2024

Action Requested

This is an information item to provide an update on the environmental review that is currently underway for the Valley Link Rail Project in compliance with the National Environmental Policy Act (NEPA) and California Environment Quality Act (CEQA). No action is requested.

Background/Discussion

Consistent with the requirements of NEPA, the Authority is continuing to advance the environmental review of the Valley Link Rail Project with the Federal Transit Administration (FTA) as the NEPA Lead Agency. A decision was received by FTA on September 19, 2023 with a determination that an Environmental Assessment (EA) is the NEPA Class of Action (COA) for the project and in cooperation with FTA, Authority staff and consultants have expeditiously worked towards completion of the EA during a rigorous 12-month timeframe. An Administrative Draft EA was completed on January 12, 2024 and submitted to FTA for review. Following this major milestone, Region 9 FTA staff visited Valley Link offices on January 23, 2024 and participated in a tour of the proposed station sites and 22-mile alignment.

A Subsequent Environmental Impact Report (SEIR), consistent with the requirements of CEQA, is also currently being advanced concurrently for the project. Authority staff and consultants have conducted extensive field studies and are nearing completion of technical analysis in all required disciplines. This work has been closely coordinated with Caltrans as well as local jurisdictions and key stakeholders in the project area.

Planning is currently underway for community outreach and public hearings on the Draft EA and Draft SEIR when complete and targeted to occur in April. It is anticipated that these meetings will be conducted both online and in person at project area locations in both the Tri-Valley and San Joaquin County. Since the Board's authorization at the December 13, 2023 Board meeting, the Authority has executed a contract with Equity First Consulting to complete Equity Community Engagement for the project and Task Orders for initial tasks have been authorized. This work is currently underway and will inform efforts to ensure equitable outreach for these upcoming meetings.

At the upcoming February 14, 2024 board meeting, staff will provide an update on significant progress that has been achieved to-date on the environmental review and highlight future activities that are planned, including the advancement of the Equity Community Outreach plan.

Fiscal Impact

There is no fiscal impact.

AGENDA

ITEM 7





Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

STAFF REPORT

SUBJECT: Executive Director's Report
FROM: Kevin Sheridan, Executive Director/CEO
DATE: February 14, 2024

Action Requested

This is an information item. No action is requested.

Background/Discussion

An oral report and presentation will be provided at the board meeting.