

(For Board Meeting of June 28, 2024)



**SUMMARY OF RECOMMENDATIONS**  
**MEETING OF THE FINANCE-AUDITING COMMITTEE/**  
**COMMITTEE OF THE WHOLE**  
**THURSDAY, JUNE 27, 2024**  
**(CHAIR DAVID RABBITT)**

**Board Agenda Item No. (8)(B)(1)**

Authorize operating budget transfers in the amount of \$5,295,000, or 1.9%, of the total FY 23/24 Operating Budget Expenses, as detailed in the staff report.

**Action by the Board – Resolution**

**Board Agenda Item No. (8)(B)(2)**

Authorize the General Manager or his designee to execute for and on behalf of the District any documents necessary relative to the FY 24/25 State of Good Repair program; and, approve submission of the Ferry Division Capital Project #2443, *San Francisco Ferry Terminal (SFFT) West and East Berth Rehabilitation*, for the FY 24/25 proposed project list to the Metropolitan Transportation Commission, as detailed in the staff report.

**Action by the Board – Resolution**

**Board Agenda Item No. (8)(B)(3)**

Approve the Liability Insurance Program, effective July 1, 2024, as detailed in the staff report to renew the Excess General and Automobile Liability Insurance, including Public Officials and Employment Practices Liability with Terrorism Risk Insurance Act coverage; renew the Excess Workers' Compensation and Employers' Liability Insurance Program; Public Officials'/Employment Practices Liability Insurance Program; Fiduciary Liability Insurance Program for the Other Public Employee Benefits Trust Board; Crime Insurance Program; Environmental Liability Insurance Program; and, Cyber Liability Program. Additionally, approve the Property Insurance Program for building and facilities and renew the Marin Transit Bus Property Damage Program, with the understanding that the Fiscal Impact of renewal of the Liability and Property insurance programs for Fiscal Year 2024/2025

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**MEETING OF THE FINANCE-AUDITING COMMITTEE/COMMITTEE OF THE WHOLE/THURSDAY, JUNE 27, 2024**

is estimated to be \$5.9 million, or approximately a 12% increase from the previous year. In addition to the \$5.9 million, the District will continue funding the Restricted Bridge Self-Insurance Reserve Fund with an investment of \$1,300,000.

**Action by the Board – Resolution**

**Board Agenda Item No. (8)(B)(4)**

Approve adoption of the FY 24/25 Proposed Operating and Capital Budgets, as detailed in the staff report which includes:

1. Authorizing the District Goals, Objectives, Capital Projects, Reserve Structure and Changes to the Table of Organization, as contained in the budget;
2. Negotiated salary increases for the Amalgamated Transit Union (ATU) represented employees. It does not include salary increases for Coalition employees as they are under negotiation, nor does it include salary increases for Non-represented employees, which will be considered at a later date;
3. A Capital Contribution amount of \$21 million; and,
4. Authorizes the items that are not currently included in the Proposed Budget but will be included in the Adopted Budget such as:
  - a. Any Board approved actions through June 30, 2024 that have a fiscal impact to the FY 24/25 Capital and/or Operating Budget;
  - b. The carryover of any incomplete projects in the FY 23/24 Capital Budget to FY 24/25 as authorized by the General Manager;
  - c. The move of any capital projects from the FY 25/26 budget to the FY 24/25 budget, as authorized by the General Manager, as staff resources become available in FY 24/25;
  - d. Final FY 23/24 budget transfers needed to comply with the Board's budget policy will be implemented in the FY 24/25 Adopted Budget Book; and,
  - e. Staff compensation adjustments made per the compensation policy approved on May 24, 2024 and as detailed in Appendix B of the staff report.

**Action by the Board – Resolution**