

October 24, 2024



**MINUTES OF THE FINANCE-AUDITING COMMITTEE/  
COMMITTEE OF THE WHOLE**

**These minutes are supplemented by the audio recording that is posted online at:**

**<https://www.goldengate.org/district/board-of-directors/meeting-documents>.**

Honorable Board of Directors  
Golden Gate Bridge, Highway  
and Transportation District

Honorable Members:

The Finance-Auditing Committee/Committee of the Whole (Committee) of the Golden Gate Bridge, Highway and Transportation District (District) met in regular session in the Board Room, Administration Building, Golden Gate Bridge Toll Plaza, San Francisco, CA, on Thursday, October 24, 2024, at 11:13 a.m., with Chair Rabbitt presiding. A remote audio option for public participation was available.

(1) **Call to Order:** 11:13 a.m.

(2) **Roll Call:** Secretary of the District Amorette Ko-Wong. **[00:07 Minutes Mark on the Audio Recording]**

**Committee Members Present (7):** Chair Rabbitt; Vice Chair Pahre; Directors Giudice, Grosboll, Mastin and Rodoni; President Cochran.

**Committee Members Absent (2):** Directors Dorsey and Hernández.

**Other Directors Present (4):** Directors Garbarino, Hill, Snyder and Thériault.

**Committee of the Whole Members Present (11):** Directors Garbarino, Giudice, Grosboll, Mastin, Pahre, Rodoni, Snyder and Thériault; Second Vice President Rabbitt; First Vice President Hill; President Cochran.

**Committee of the Whole Members Absent (8):** Directors Conroy, Dorsey, Engardio, Hernández, Moulton-Peters, Safai, Stefani and Thier.

**Staff Present:** General Manager Denis Mulligan; Auditor-Controller Joseph Wire; District Engineer John Eberle; Secretary of the District Amorette Ko-Wong; Attorney Kimon Manolius; Deputy General Manager/Bridge Division Dave Rivera; Deputy General Manager/Bus Transit Division Les Belton; Deputy General Manager/Ferry Division Michael Hoffman; Risk Management and Safety Director Kelli Vitale; Project Manager Malini Brown; Executive Administrator to the General Manager Justine Bock; Senior Board Analyst Elizabeth Eells.

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Copies of all reports are available on the District's web site at <https://www.goldengate.org/district/board-of-directors/meeting-documents> or upon request from the Office of the District Secretary.

**(3) Ratification of Previous Actions by the Auditor-Controller [00:36 Minutes Mark on the Audio Recording]**

Auditor-Controller Joseph Wire stated that PFM Asset Management LLC is moving to a new reporting system and the Investment Report is not yet available.

**(a) Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors GIUDICE/COCHRAN** to forward the following recommendation to the Board of Directors for its consideration:

**RECOMMENDATION**

The Finance-Auditing Committee/Committee of the Whole recommends that the Board of Directors approve the following actions:

- (i) There are no commitments and/or expenditures to ratify for the period of September 1, 2024 through September 30, 2024;
- (ii) Ratify investments made during the period September 17, 2024 through October 14, 2024; and,
- (iii) Authorize the reinvestment, within the established policy of the Board, of any investments maturing between October 17, 2024 and November 4, 2024, as well as the investment of all other funds not required to cover expenditures that may become available.

**Action by the Board at its meeting of October 25, 2024 – Resolution  
CONSENT CALENDAR**

**AYES (11):** Directors Garbarino, Giudice, Grosboll, Mastin, Pahre, Rodoni, Snyder and Thériault; Second Vice President Rabbitt; First Vice President Hill; President Cochran.

**NOES (0):** None.

**ABSENT (8):** Directors Conroy, Dorsey, Engardio, Hernández, Moulton-Peters, Safaí, Stefani and Thier.

**(4) Authorize Budget Adjustment(s) and/or Transfer(s)**

- (a) Budget Increase in the FY 24/25 Ferry Division Capital Budget for Project #2443, San Francisco Ferry Terminal West and East Berth Ramp Rehabilitation [01:37 Minutes Mark on the Audio Recording]**

District Engineer John Eberle presented the staff report.

(i) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors PAHRE/SNYDER** to forward the following recommendation to the Board of Directors for its consideration:

**RECOMMENDATION**

The Finance-Auditing Committee/Committee of the Whole recommends, in concurrence with the Building and Operating Committee at its meeting on October 24, 2024, that the Board of Directors authorize an increase in the FY 24/25 Ferry Division Capital Budget in the amount of \$4,134,282 relative to Project #2443, *San Francisco Ferry Terminal West and East Berth Ramp Rehabilitation*.

**Action by the Board at its meeting of October 25, 2024 – Resolution**  
**Refer to Building and Operating Committee Meeting of October 24, 2024**  
**NON-CONSENT CALENDAR**

**AYES (11):** Directors Garbarino, Giudice, Grosboll, Mastin, Pahre, Rodoni, Snyder and Thériault; Second Vice President Rabbitt; First Vice President Hill; President Cochran.

**NOES (0):** None.

**ABSENT (8):** Directors Conroy, Dorsey, Engardio, Hernández, Moulton-Peters, Safaí, Stefani and Thier.

(5) **Authorize Actions Related to Grant Programs**

No actions required authorization.

(6) **Approve Establishment of a New Capital Project, Project #2515, ERP (Enterprise Resource Planning) Expansion & Improvement Project-Scope and Design [02:19 Minutes Mark on the Audio Recording]**

Auditor-Controller Joseph Wire and Project Manager Malini Brown presented the staff report.

**[11:12 Minutes Mark on the Audio Recording]**

Director Giudice commented about the complexity of ERP systems and commended the team for their decision. Mr. Wire responded.

Director Pahre echoed Director Giudice's comments and commended the team's courageous decision.

Director Garbarino echoed the other Directors' comments. Mr. Wire responded.

(a) **Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors GIUDICE/MASTIN** to forward the following recommendation to the Board of Directors for its consideration:

**RECOMMENDATION**

The Finance-Auditing Committee/Committee of the Whole recommends that the Board of Directors approve establishing a new capital project, *ERP (Enterprise Resource Planning) Expansion & Improvement Project-Scope and Design* (Project #2515), with an initial budget total of \$1,140,493, to replace Capital Project #1810, *ERP System Replacement*, which will be closed.

**Action by the Board at its meeting of October 25, 2024 – Resolution  
NON-CONSENT CALENDAR**

**AYES (11):** Directors Garbarino, Giudice, Grosboll, Mastin, Pahre, Rodoni, Snyder and Thériault; Second Vice President Rabbitt; First Vice President Hill; President Cochran.

**NOES (0):** None.

**ABSENT (8):** Directors Conroy, Dorsey, Engardio, Hernández, Moulton-Peters, Safaí, Stefani and Thier.

**(7) Approve Establishment of a New Project, Project #2545, Ramp Infrastructure Capital Improvements, in the Fiscal Year 24/25 Ferry Division Capital Budget [14:28 Minutes Mark on the Audio Recording]**

Deputy General Manager/Ferry Division Michael Hoffman presented the staff report.

**[22:00 Minutes Mark on the Audio Recording]**

Director Mastin inquired about the staff report attachments. Mr. Mulligan responded.

**(a) Action by the Committee**

Staff recommended and the Committee concurred by motion made and seconded by **Directors GIUDICE/COCHRAN** to forward the following recommendation to the Board of Directors for its consideration:

**RECOMMENDATION**

The Finance-Auditing Committee/Committee of the Whole recommends that the Board of Directors approve establishing a new Ferry Division Capital Project, Project #2545, *Ramp Infrastructure Capital Improvements*, in the Fiscal Year 24/25 Ferry Division Capital budget in the amount of \$584,610.

**Action by the Board at its meeting of October 25, 2024 – Resolution  
NON-CONSENT CALENDAR**

**AYES (11):** Directors Garbarino, Giudice, Grosboll, Mastin, Pahre, Rodoni, Snyder and Thériault; Second Vice President Rabbitt; First Vice President Hill; President Cochran.

**NOES (0):** None.

**ABSENT (8):** Directors Conroy, Dorsey, Engardio, Hernández, Moulton-Peters, Safaí, Stefani and Thier.

**(8) Status Report on the 2024 Strategic Plan [23:14 Minutes Mark on the Audio Recording]**

Director of Budget and Electronic Revenue Jennifer Mennucci presented the staff report.

**[26:31 Minutes Mark on the Audio Recording]**

Director Thériault and Chair Rabbitt expressed appreciation for the report.

**(9) Status Report on the FY 24/25 Budget [27:00 Minutes Mark on the Audio Recording]**

Auditor-Controller Joseph Wire presented the informational staff report (page 49) and no action was taken.

**(10) Monthly Review of Golden Gate Bridge Traffic/Tolls and Bus and Ferry Transit Patronage/Fares (for Three Months Ending September 2024) [28:53 Minutes Mark on the Audio Recording]**

Auditor-Controller Joseph Wire presented the informational staff report, and no action was taken. He reviewed traffic, ridership and revenue (page 59).

**(11) Monthly Review of Financial Statements (for Three Months Ending September 2024) [30:35 Minutes Mark on the Audio Recording]**

**(a) Statement of Revenue and Expenses**

**(b) Statement of Capital Programs and Expenditures**

Auditor-Controller Joseph Wire presented the informational staff reports (pages 65 and 75) and no actions were taken.

**(12) Review of the District's FY 24/25 First Quarterly Report of Judgements or Settled Claims [32:40 Minutes Mark on the Audio Recording]**

Risk Management and Safety Director Kelli Vitale presented the informational staff reports (page 81) and no actions were taken.

**(13) Review of the Auditor-Controller's FY 24/25 First Quarterly Report on Authorized Budget Adjustments and Budget Transfers Under the General Manager's Authority [33:54 Minutes Mark on the Audio Recording]**

Auditor-Controller Joseph Wire presented the informational staff reports.

**(14) Review of the Auditor-Controller's FY 24/25 First Quarterly Report on Procurement**