

From: Baltao, Elaine

Sent: Monday, December 16, 2019 2:55 PM

To: VTA Board of Directors <VTABoardofDirectors@vta.org>; VTA Advisory Committee Members <VTAAdvisoryCommitteeMembers@vta.org>

Subject: Please help us spread the word: Take a Free Ride on VTA

VTA Board of Directors and Advisory Committee Members:

Please help us spread the word about the four (4) days of **FREE transit** from December 28 through December 31, 2019. **Please share with your constituents/network** this blogpost link: <https://www.vta.org/blog/take-free-ride-vta>. Thank you.

Text of blogpost:

As we close out 2019 and usher in a new year, VTA will implement major changes to bus and light rail service to better serve you. VTA will also offer 4 days of FREE transit! From December 28 through December 31, 2019, you can ride VTA bus and light rail for FREE. No ticket, no downloading and no tagging required!

If it's your first-time trying transit, we can help you on your way. New riders can get started with step-by-step instructions at www.newservice.vta.org, by emailing us at customer.service@vta.org or by calling VTA Customer Service at 408-321-2300. It's also a good time to invite a friend or family member to travel along with you to visit the spectacular sites and delicious bites throughout the county!

Happy New Year from VTA!

Board Secretary's Office
Santa Clara Valley Transportation Authority
3331 North First Street, Building B
San Jose, CA 95134-1927
Phone [408-321-5680](tel:408-321-5680)
board.secretary@vta.org



From: VTA Board Secretary <Board.Secretary@vta.org>
Sent: Monday, December 16, 2019 5:28 PM
To: VTA Board Secretary <Board.Secretary@vta.org>
Subject: From VTA: Dec 16, 2019 News Clips

VTA Daily News Coverage for Monday, December 16, 2019

- [1. New express lane on 237 jammin' up: Roadshow \(Mercury News\)](#)**
- [2. SF's Muni, short on bus and train operators, also needs maintenance workers \(San Francisco Chronicle\) \[incorrect statement highlighted\]](#)**

[New express lane on 237 jammin' up: Roadshow](#) (Mercury News)

Q: The first week or so that the new Highway 237 east toll lane was open, it was nice. The lane moved quickly and was a big time saver. Now it is no good at all. What has happened? With no accidents or other issues, the toll lane is just as backed up and slow as the other lanes are. Has the experiment failed already?

Jim Coloprisco, San Jose

Like Mr. Roadshow's [Facebook page](#) for more questions and answers about Bay Area roads, freeways and commuting.

A: No, traffic was much lighter when it opened, mainly due to Thanksgiving, and could remain lighter through the New Year's holiday. The test comes once the holidays are over, kids are back in school and their parents are back to work. Into the future we go.

Q: There is a solution to our traffic nightmare. I am a carpool passenger on 237 and I sit there and see all the solo occupant cars clogging up the roads. The solution is that we make every lane a toll lane unless the vehicle has 2-plus humans inside.

Jim Coloprisco

A: That's not going to happen but I get your point. Nearly 1,000 miles of express lanes are coming to the Bay Area and Southern California. Perhaps the biggest change possible is raising the carpool requirement to three or more people. Nothing has been decided yet, but we are headed that way.

Q: In spite of the new paving on Highway 17, traffic is driving even faster. The number of spinouts seems to have increased. Last week there were three serious ones in just one day. Thankfully, due to sparse traffic, neither caused an accident. This is life and death serious. People have to slow down, especially on 17.

Phil Kipins, Santa Cruz

A: No argument here. Driving too fast for conditions is the leading cause behind the alarming spike in traffic collisions in recent years on 17.

Q: I had the same problem that Thomas Schneck's son had with rats chewing his car wiring. I called my car insurance company and they paid for the repairs on both my cars, on a one-time-only basis. Now I've had rodent noise repellents both in the garage and the attic (they got on the heating system, also) for over two years and have had no problems.

Jim Sullivan

A: Yet another rats chewing the wiring story, which can cause thousands of dollars in damages.

Q: The engine wiring that is extra-tasty may be new, but rodents chewing car wiring is not. Forty-five years ago there were signs in the hiker parking lot at Mineral King telling you that the local marmots

chewed on radiator hoses because they liked the taste of the anti-freeze and that you should check your radiator before driving down the hill.

Bob Ayers, San Jose

A: Only a rat could like the taste of anti-freeze.

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[SF's Muni, short on bus and train operators, also needs maintenance workers](#) (San Francisco Chronicle) [incorrect statement highlighted]

As Muni scrambles to recruit and train more operators, it's also grappling with another chronic staff shortage — a dearth of maintenance workers.

That was one in a series of findings [by an expert panel that Mayor London Breed put together](#) in June to fix San Francisco's chaotic and often unreliable transit system. After meeting regularly for six months, the group has laid out a plan of action to beef up the labor force, hasten its new train fleet into service, and then tackle more abstract and perplexing problems like congestion on city streets. It comes just as new transportation chief Jeffrey Tumlin prepares to step in on Monday.

"This is a proposed work plan for the new director, for the next 18 months to two years," said Supervisor Rafael Mandelman, who helped form the group. "At this point, the really critical items are human resources and workforce development. We're tackling a byzantine hiring process. It's not sexy, it's deep in the weeds, but having all these vacancies is extraordinarily detrimental."

The panel's draft report, presented during a meeting at City Hall Friday, laid out the challenges facing a transportation agency that manages everything from streets to subways, forming the connective tissue of a booming city. Among them: difficulty hiring operators who can afford the Bay Area's high cost of living; competition with Pacific Gas and Electric Co. for electrical workers; and heavy traffic that slows buses down to the point that Muni has to run more of them — and hire more drivers — just to maintain a basic level of service.

The city controller will review the recommendations and produce a final report in January.

Transit officials are under pressure to hire and train 525 new bus and train operators by summer 2021, to keep the fleet running efficiently. The agency also needs to promote more of its existing workforce to supervisor positions. And it needs fix-it crews: Vacancy rates are up to 45% for some maintenance positions.

To achieve these goals, transportation officials will have to collaborate with other city departments that traditionally have been disconnected from the transportation agency. The real estate division will need to seek out training facilities, while the Public Health Department accelerates medical clearances and the Human Resources Department vets new employees.

The agency "has suffered from an enormous backlog in deferred maintenance and deferred hiring," said Cat Carter, interim head of the grassroots advocacy group San Francisco Transit Riders, which participated in the mayor's panel.

"It's not just operators," Carter said. "It's all kinds of people with institutional knowledge who can respond to problems on the ground."

One possible solution: feeder programs at community colleges. Some places already do this — [the Santa Clara Valley Transportation Authority worked with Mission College to create an electric bus mechanic certification program, which San Francisco could emulate.](#)

Muni is existentially important to residents of San Francisco. It's the thread that connects downtown to the west side and southeast neighborhoods, bringing together office workers, school kids, tourists with backpacks and elderly people with shopping bags.

Most politicians recognize the value of a well-functioning bus and train system, and many have spent their political capital to improve Muni: Former Mayor Willie Brown, now a Chronicle columnist, said he'll

never live down his unfulfilled 1995 campaign promise to overhaul the transit system in 100 days. But few approached transportation with the intensity of Breed.

She sped up crosswalk safety improvements, ordered the agency to double its protective bike lanes and forced other City Hall politicians to elevate street safety and transit as priorities. Breed also took ownership of Muni after she sent a series of harshly worded letters to former agency Director Ed Reiskin, [who resigned after a 13-hour subway meltdown in April](#).

Tumlin [predicted in recent interviews that he and the mayor “will get along very well.”](#) He’s outspoken and charismatic, more of a politician than a bureaucrat. He spent the past week appearing at neighborhood meetings — at the Bayview Opera House on Tuesday and at Bessie Carmichael Elementary School in the South of Market neighborhood on Wednesday — to discuss concerns about bike lanes, crosswalk safety and buses running late.

In recent months Tumlin drew attention on social media, where he comments on transportation policy issues. He live-tweeted an end-to-end trip on Muni’s famously sluggish T-line, counting how many cars passed through the most problematic intersections before the bus could cross them.

He’ll start next week with the panel’s recommendations in hand.

“To see Mayor Breed standing up and taking responsibility — that’s refreshing from a national perspective,” said David Bragdon, head of TransitCenter, a nonprofit think tank in New York City. In many cities, he said, elected leaders are quick to point the finger at someone else when residents complain about delays or breakdowns in the transit systems.

Breed, by contrast, is trying to reshape her city’s transportation agency. She formed the panel in collaboration with Mandelman and Supervisor Aaron Peskin as part of that effort.

The group combined San Francisco officials, community activists and labor leaders with managers of other transit systems, with the intent of poaching ideas from around the country.

When they began meeting, the city’s transportation agency was reeling from major turnover in leadership — before Reiskin resigned, the longtime director of transit abruptly departed in 2018 amid sexual harassment allegations. Officials in City Hall agreed that the agency needed space for introspection.

San Francisco has always embraced bold, forward-thinking principles on transportation, Bragdon said, citing its “Muni Forward” policy to constantly improve the transit lines, and its “Transit First” credo to give priority to vehicles other than cars.

Yet traditionally, the city has lacked the political will to carry out its grand visions.

“The theme has always been “big plans, but slow implementation,”” Bragdon said. With the change in leadership and the new report drafted, he hopes to see the transit agency turn itself around.

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From: VTA Board Secretary <Board.Secretary@vta.org>
Sent: Tuesday, December 17, 2019 4:58 PM
To: VTA Board of Directors <VTABoardofDirectors@vta.org>
Subject: From VTA: VTA Governance Assessment

FOR YOUR INFORMATION ONLY

VTA Board of Directors:

We are pleased to announce the results of the independent evaluation performed by consulting firm RSM US LLP (RSM), known as the [VTA Governance Assessment](#). The report provides well thought out recommendations to help VTA enhance Board effectiveness and engagement. It provides the recommendations of RSM based on their professional opinion which was informed by significant research, dialogue, analysis and extensive community input over the last five months. Public meetings, city council presentations, a virtual town hall (webinar), and an online survey, yielding close to 400 responses, provided insight into the consultant's recommendations.

The Ad Hoc Board Enhancement Committee will receive the report at their December 20 meeting at 8:00 a.m. in VTA Conference Room B-106. Please click [here](#) to view the report.

The report provides 27 observations and recommendations that will be reviewed and discussed by the Ad Hoc Committee. All decisions on these recommendations must be approved by the VTA Board of Directors.

This report represents the priority focus set forth by VTA's 2019 Board Chair Teresa O'Neill to look at a broad range of governance practices to identify ways board engagement and effectiveness could be improved.

Due to the comprehensive and interrelated nature of the recommendations, the Board Enhancement Committee and VTA Board will be developing a working timeline to consider these recommendations and future actions.

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Solutions that move you

From: VTA Board Secretary <Board.Secretary@vta.org>

Sent: Wednesday, December 18, 2019 4:12 PM

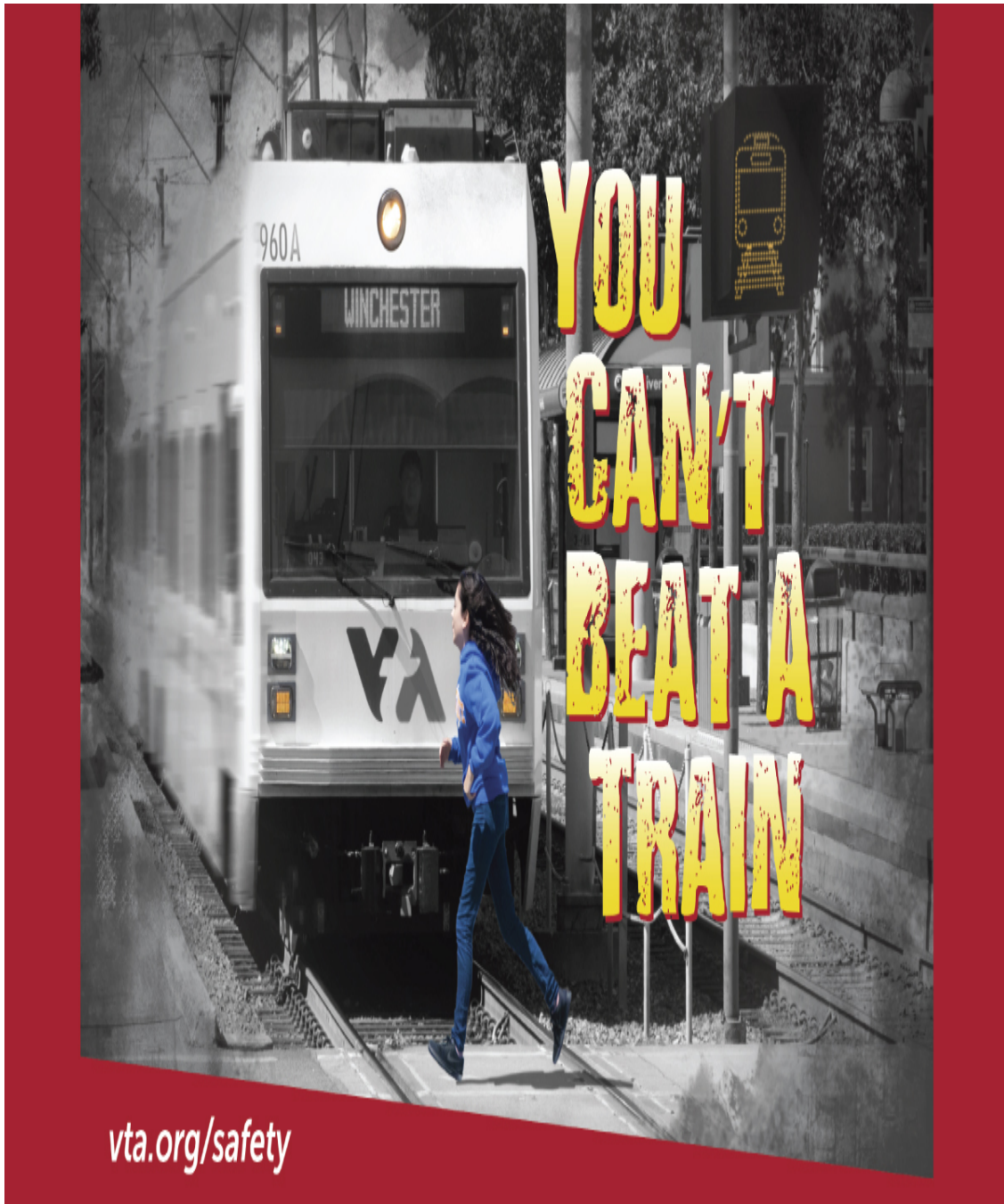
To: VTA Board of Directors <VTABoardofDirectors@vta.org>

Subject: From the Desk of Nuria Fernandez, VTA's General Manager/CEO



December 2019

SAFETY, SAFETY, SAFETY!



YOU CAN'T BEAT A TRAIN!!

There have been four deaths this year at our light rail crossings. Four people who won't be

spending the holidays with loved ones, friends, and family.

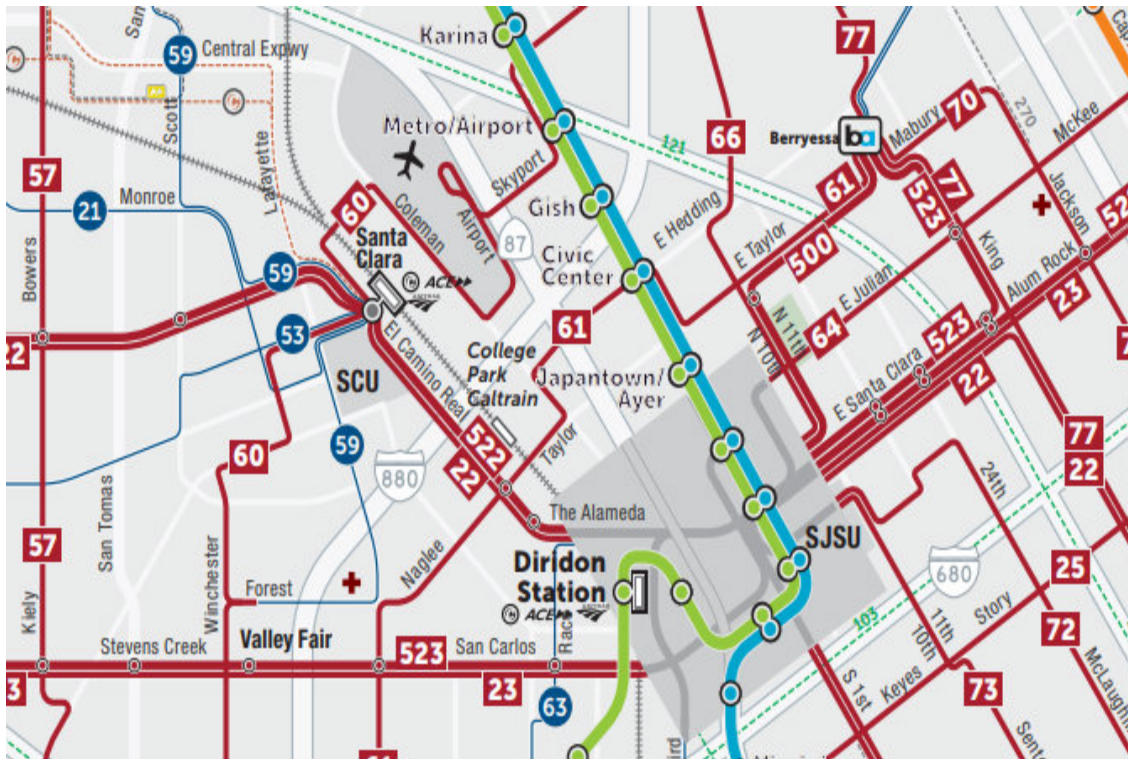
Please help spread the word to your constituents, friends, family and neighbors to obey signals, signs, warning bells and gates at light rail crossings.

Our ongoing safety campaign highlighted grade crossings during Rail Safety Month in September. We will not let up on our safety messaging and ask that you share it on social media and in your newsletters and holiday cards. You can follow VTA on [Twitter](#), [Facebook](#), [LinkedIn](#) and Instagram @scvta.

This is an extremely important effort. Our operators are reporting an alarming increase in pedestrians and/or bicyclists deliberately ignoring safety precautions at light rail crossings, or distracted by cell phones or ear buds.

Let's make this a safe and happy holiday season for all!

Spread the Word - We Have a Newly Improved Service Plan



We're pulling out all the stops to get the word out about our redesigned transit service, which goes into effect Saturday, December 28, and we need you to join us!

Our Marketing, Communications and Outreach departments are using all of their resources to effectively communicate with customers through advertisements on TV, radio and in newspapers. Social media posts regularly draw attention to the service changes across our system.

And beginning Wednesday, December 18, VTA "Street Teams" will be posted at transit centers and bus and light rail stops throughout Santa Clara County to ensure our customers know the changes are coming and answer any questions

they may have. These ambassadors will be available across our system throughout December and January.

Please help get the word out by reposting our blog articles which explain how [the new service plan will work](#), [tell people about the free rides](#) we're offering at the end of December, and [call attention to the upgraded maps](#), signs and other customer information. And don't forget to like and repost our social media messaging on [Facebook](#), [Twitter](#), [LinkedIn](#) and Instagram @SCVTA.

As we roll out the redesigned service, our goal is to make sure everyone has the information they need to seamlessly transition to the new service. Please refer any questions you get about the newly improved plan to our web page, [newservice.vta.org](#), or VTA Customer Service at 408-321-2300, or Customer.Service@VTA.org.



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You are receiving this email because you are a member of the VTA Board of Directors.

Our mailing address is:

Valley Transportation Authority
3331 N 1st St
San Jose, CA 95134-1906

[Add us to your address book](#)

From: VTA Board Secretary <Board.Secretary@vta.org>
Sent: Wednesday, December 18, 2019 5:13 PM
To: VTA Board Secretary <Board.Secretary@vta.org>
Subject: From VTA: Dec 18, 2019 Media Clips

VTA Daily News Coverage for Wednesday, December 18, 2019

[New Transit Service Plan Prep ABC7 News \(link to video\)](#)

[San Jose property deal bolsters affordable homes near future BART station](#)

(Mercury News)

Renovations and plan to preserve affordable housing sprout for San Jose apartments

A property deal for hundreds of apartments near downtown San Jose has cleared the way for a major renovation of the site that will also ensure the preservation of affordable housing for decades to come. Community HousingWorks, a nonprofit that specializes in developing and preserving affordable homes, intends to revamp and upgrade the Parkside Terrace apartments in San Jose, following its purchase of the site.

“We are now going to be able to do a major renovation at Parkside,” said Mary Jane Jagodzinski, senior vice president for housing and real estate development with Community HousingWorks.

The work at the apartment complex is expected to begin in early 2020, according to Kelly Moden, Community HousingWorks vice president of development.

“It should be a 12-month project,” Moden said. “We will re-roof all the buildings. Each unit will get new floors, bathroom upgrades, kitchen improvements, new windows. We will improve the sidewalks. We’re going to add new play structures. We will add solar to each building.”

To encourage socialization among the residents, the renovation will improve the community room in the complex and add computers for the apartment dwellers.

Acting through an affiliate, Community HousingWorks paid \$70 million on Dec. 13 for the Parkside Terrace apartment complex, according to Santa Clara County public documents.

The apartments are located at 463 Wooster Ave. near the interchange of U.S. Highway 101 and McKee Road and relatively close to the site of a future BART station in San Jose.

Community HousingWorks also obtained \$61.4 million in financing linked to the property purchase, the county property records show.

To help bankroll the purchase and the renovations, JLL, a major commercial real estate firm, issued the loan financing, while Raymond James, a well-known investment firm, placed an equity investment for the purchase and the renovations.

The nonprofit will also use federal tax credits to help underpin the development.

“The financing and the investment will allow us to keep this as affordable housing for the next 55 years,” Jagodzinski said.

Following the renovation, 200 of the 201 units will be in the affordable range. The sole market-rate unit will be the home for the on-site manager. Plus, 20 of the affordable units will be fully compliant with the Americans with Disabilities Act, Moden said.

In April, Community HousingWorks completed a renovation of Sun Ridge Apartments in Concord. New kitchens, baths and floors were among the array of upgrades and improvements at that East Bay complex.

During the renovation effort, the nonprofit will move residents out of their units on a rotating basis and return them to the same units they vacated after the work is complete on their apartment.

“Residents will move out for one week with a stipend,” Moden said. “When they move back in, the apartment will be brand new.”

Community HousingWorks is preparing to undertake the renovation at Parkside Terrace amid a severe housing crunch throughout the Bay Area.

“We very much appreciate the need for affordable housing in San Jose and the Silicon Valley region,” Jagodzinski said.

From: VTA Board Secretary <Board.Secretary@vta.org>
Sent: Thursday, December 19, 2019 3:51 PM
To: VTA Board Secretary <Board.Secretary@vta.org>
Subject: From VTA: Dec 19, 2019 Media Clips

VTA Daily News Coverage for Thursday, December 19, 2019

- [1. Want to see the concepts companies submitted for Diridon-SJC transit link? \(Business Journal\)](#)**
- [2. Santa Clara VTA accepts audit's recommendations \(Progressive Railroading\)](#)**

[Want to see the concepts companies submitted for Diridon-SJC transit link?](#) (Business Journal)

Last April, San Jose Mayor [Sam Liccardo](#) said he wanted the city to seek information on transit ideas for linking Diridon Station to Mineta San Jose International Airport, and also to serve the Stevens Creek Boulevard corridor.

[He said he'd even spoken to Elon Musk's Boring Company about it.](#)

"We think there are an awful lot of ways to do this for a lot less than had been planned in the past, so keep your eyes peeled to that," Liccardo said at the Silicon Valley Organization's monthly breakfast. So the city's transportation department issued a "request for information," and earlier this week announced that it got a lot of responses — 23 separate submissions.

They came from multinational corporations as well as individual engineers with sole proprietorships named after the street they live on. They came from university engineering schools.

The ideas ranged from systems in the real world already carrying real people to hypothetical things a human is yet to ride. But none involved autonomous flying cars.

"We're talking, at the low end, hundreds of millions of dollars (to build) and, at the high end, billions," said [Ramses Madou](#), the city DOT's division manager of planning, policy and sustainability. "Our charge is to see if we can come up with a project strategy that is significantly less expensive and faster to develop than we're used to."

Which means, he said, cheaper and quicker to getting built than the BART subway, which if it opens as planned about 2030, would have taken 50 years from first proposal.

An "interdisciplinary panel" representing the cities of San Jose, Santa Clara and Cupertino, the Santa Clara Valley Transportation Authority and technical experts is supposed to report back early next year on whether these ideas hold that promise.

"Is there something new that's worth pursuing?" Madou said. "That's the core question we're trying to ask."

[Santa Clara VTA accepts audit's recommendations](#) (Progressive Railroading)

The [Santa Clara Valley Transportation Authority's](#) (VTA) board yesterday released the results of an independent [evaluation](#) of its governance practices that provides 27 recommendations to help improve the board's decision-making processes for transportation project planning.

Consulting firm [RSM US LLP](#) evaluated the California transit agency's board over the past five months, VTA officials said in a press release.

The firm recommended the authority create a strategic plan to identify VTA's priorities and set tactics to implement them; create an innovation committee to encourage broader innovation across the system; and enhance its financial monitoring through quarterly reviews of the budget and actual results.

Broadly, the firm's other recommendations fell into three categories, including increased strategic thinking and focus; initiatives to improve the engagement, participation and value of board members; and a revised committee structure and meeting management process.

The Ad Hoc Board Enhancement Committee and VTA Board will develop a timeline to consider the recommendations and any future actions.

The VTA board is responsible for light-rail, bus, highway, bike and pedestrian, congestion management and countywide transportation planning in Santa Clara County, California.

From: VTA Board Secretary <Board.Secretary@vta.org>
Sent: Friday, December 20, 2019 4:54 PM
To: VTA Board of Directors <VTABoardofDirectors@vta.org>
Subject: VTA Correspondence: Week ending Dec 13 and Dec 20, 2019

VTA Board of Directors:

We are forwarding to you the following:

From	Topic
Member of the Public	Copied on requests for information (with corresponding attachments referenced in emails)

Thank you.

Office of the Board Secretary
Santa Clara Valley Transportation Authority
3331 North First Street, Building B
San Jose, CA 95134-1927
Phone [408-321-5680](tel:408-321-5680)



VTA Board Correspondence – Copied on requests for information

From: Roland Lebrun <ccss@msn.com>

Sent: Monday, December 9, 2019 11:50 AM

To: Caltrain Board <board@caltrain.com>

Cc: Steve Stamos, Clerk of the Board <clerk@sfcta.org>; VTA Board Secretary <Board.Secretary@vta.org>; MTC Commission <info@mtc.ca.gov>; MTC-ABAG <mtc-abag@service.govdelivery.com>; SFCTA CAC <cac@sfcta.org>; Caltrain CAC Secretary <cacsecretary@caltrain.com>; Caltrain BAC <bac@caltrain.com>

Subject: Request for information

Dear Chair Gillett,

Pursuant to Government Code §6250 et seq, please refer to page 9 (attached) of the FY18-19 Caltrain CAFR (http://www.caltrain.com/Assets/_Finance/CAFR/JPB+CAFR+2019.pdf)

and provide the following information pertaining to the sentence that reads: "*In addition, \$20,768,000 of the proceeds were used for a building acquisition*":

- 1) Title deeds
- 2) Transfer deeds
- 3) Name(s) and position(s) of SamTrans employee(s) involved in the transaction

Thank you in advance for your prompt attention to this matter.

Sincerely,

Roland Lebrun

cc

SFCTA Commissioners
VTA Board of Directors
MTC Commissioners
SFCTA CAC
Caltrain CAC
Caltrain BPAC

From: Roland Lebrun <ccss@msn.com>

Sent: Friday, December 20, 2019 3:39 AM

To: Caltrain Board <board@caltrain.com>

Cc: VTA Board Secretary <Board.Secretary@vta.org>; MTC Commission <info@mtc.ca.gov>; MTC-ABAG <mtc-abag@service.govdelivery.com>; SFCTA CAC <cac@sfcta.org>; Caltrain CAC Secretary <cacsecretary@caltrain.com>; Caltrain BAC <bac@caltrain.com>; Steve Stamos, Clerk of the Board <clerk@sfcta.org>

Subject: Re: Request for information

Dear Chair Gillett,

Pursuant to Government Code §6250 et seq, please refer to the legal council report (attached) of the September 2013 Board meeting

http://www.caltrain.com/Assets/_Agendas+and+Minutes/JPB/Board+of+Directors/Minutes/2013/9-5-13+JPB+Minutes.pdf

and provide the following information:

- 1) Copy of the signed lease with option to purchase 4020 Campbell Avenue
- 2) Name(s) and position(s) of SamTrans employee(s) involved in the transaction

Thank you in advance for your prompt attention to this matter.

Sincerely,

Roland Lebrun

cc

SFCTA Commissioners
VTA Board of Directors
MTC Commissioners
SFCTA CAC
Caltrain CAC
Caltrain BPAC

PENINSULA CORRIDOR JOINT POWERS BOARD

MANAGEMENT'S DISCUSSION & ANALYSIS

JUNE 30, 2019 AND 2018

Capital Program

The JPB incurred capital expenses of \$420.0 million and recognized related revenue in the form of capital contributions of \$405.2 million in fiscal year 2019, which is an \$83.9 million or 26.1% increase in capital contributions in fiscal year 2019 over fiscal year 2018. The fiscal year 2019 capital sources consisted of federal grants (\$153.0 million or 36.4%), state grants (\$183.9 million or 43.8%), local assistance including the three member agencies (\$68.3 million or 16.3%) and debt refinancing (\$1.1 million or 0.3%).

The JPB incurred capital expenses of \$322.4 million and recognized related revenue in the form of capital contributions of \$321.3 million in fiscal year 2018, which is a \$74.5 million or 30.2% increase in capital contributions in fiscal year 2018 over fiscal year 2017. The JPB's capital contributions are comprised of federal grants, state grants and local assistance including member agencies which are on a reimbursement basis and therefore tied to the related capital expenses. The reason for the increase in both fiscal year 2019 and 2018 is due to more activities on right of way improvement projects.

Following is a summary of the JPB's major capital expenses for fiscal year 2019:

- Caltrain modernization program (\$306.3 million).
- Grade Separation and Grade Crossing (\$59.7 million).
- System-wide track improvement (\$16.6 million).
- Station improvements and repairs (\$15.0 million).
- Facility improvements and repairs (\$10.8 million).
- Other - safety, planning and development, and other miscellaneous (\$3.6 million).

Additional information about the JPB's capital activities appear in Note #6 – Capital Assets in the Notes to the Financial Statements.

Debt

At the end of fiscal year 2019, the JPB had \$55.4 million in outstanding farebox revenue bonds, \$20.9 million more than the bonds outstanding at the end of fiscal year 2018. During fiscal year 2008, the JPB issued \$23.1 million of farebox revenue bonds (2007 Series A Farebox Revenue Bonds) to finance the purchase of eight new passenger railcars and refinance the outstanding balance of the JPB's 1999 Series A Farebox Revenue Bonds. Principal payments are not scheduled to begin on the 2007 Series A Farebox Revenue Bonds until October 1, 2018. On January 14, 2015, the JPB issued an additional series of Farebox Revenue Bonds (2015 Series A Farebox Revenue Bonds) to finance a portion of the costs of the acquisition and rehabilitation of sixteen passenger rail cars and related capital improvements. Principal payments are not scheduled to begin on the 2015 Series A Farebox Revenue Bonds until October 1, 2019. In February, 2019, the JPB issued \$56,218,000 in 2019 Series A Farebox Revenue Bonds; this issuance used \$24,087,000 of the proceeds to fully pay and legally defease the 2007 Series A Bonds and \$11,363,000 used to fully payoff the 2015 Series A Revenue Bonds. In addition, \$20,768,000 of the proceeds were used for a building acquisition. Principal on the 20019 Series A Bonds is payable on October 1, 2021 and annually thereafter on October 1 of each year through 2049. More information regarding the JPB's long-term debt activity can be found in Note 9 – Farebox Revenue Bonds Payable in the notes to the financial statements.

Mr. Murphy said a bill was introduced that would grant a blanket extension for the PTC deadline. The FRA's position is there shouldn't be a blanket extension, but year-to-year extensions granted when projects apply for them and only if they meet certain milestones. Staff doesn't think there will be any resolution on this issue this year. None of these efforts to extend the deadline apply to JPB's projects.

Chair Yeager asked if anything needs to be done regarding the bill for the 55 percent threshold for transportation. Mr. Murphy said there is a need to advocate for a bill that is going to maintain as much flexibility as possible. Senate Constitutional Amendment (SCA) 8 does that and SCA4 was amended to narrow the scope of projects.

CAPITAL PROJECTS QUARTERLY STATUS REPORT – 4TH QUARTER FISCAL YEAR 2013

Ms. Harrington said this report is for information only.

CORRESPONDENCE

No discussion.

BOARD MEMBER REQUESTS

None

DATE/TIME/PLACE OF NEXT MEETING

The next meeting will be Thursday, October 3, 2013, 10 a.m. at San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2nd Floor, 1250 San Carlos Avenue, San Carlos, CA 94070.

GENERAL COUNSEL REPORT

- a. Closed Session: Conference with Real Property Negotiators
Property: 4020 Campbell Avenue, Menlo Park, CA
Agency Negotiators: Gigi Harrington; David Miller
Property Owner: Campbell Avenue Portfolio, LLC
Negotiations Scope: Price and Terms of Payment

David Miller, Legal Counsel, said the Board will meet in closed session to receive a report on real property negotiations for 4020 Campbell Avenue in Menlo Park.

Adjourned into closed session at 11:35 a.m.

Reconvened at 11:40 a.m.

Mr. Miller said the Board met in closed session as permitted by the Brown Act to discuss negotiations taking place with property at 4020 Campbell Avenue in Menlo Park. Instructions have been provided to the Executive Director and there is no official action to be taken at this time.

Adjourned at 11:41 a.m.