



Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

Board of Directors Meeting Packet

May 13, 2026 at 2 p.m.

Dublin City Council Chambers

100 Civic Plaza Dublin, CA 94568



AGENDA FOR REGULAR BOARD MEETING
Wednesday, May 13, 2026 at 2:00 p.m.
Dublin City Council Chambers
100 Civic Plaza Dublin, CA 94568

TELECONFERENCE LOCATIONS

Heritage House
4501 Pleasanton Ave.
Pleasanton CA

Ripon City Hall
259 North Wilma Ave.
Ripon CA

Stockton City Hall
425 N. El Dorado
Stockton CA

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@valleylinkrail.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@valleylinkrail.com.

TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY

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Wednesday, May 13, 2026 at 2:00 p.m.

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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 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 by 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" 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, May 13, 2026 at 2:00 p.m.

**Dublin City Council Chambers
100 Civic Plaza Dublin, CA 94568**

1. Call to Order and Pledge of Allegiance
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 February 11, 2026 Board of Directors Meeting
 - b. Treasurer’s Report for January, February and March 2026
 - c. Authorize Executive Director to Exercise Option 1 with AP Advisors, LLC for Regional Advocacy Services
5. **ACTION ITEMS**
 - a. Approve Resolution R21-2026 Accepting \$4 Million in I-580 Net Toll Revenue Funds from the Alameda County Transportation Commission
 - b. Public Hearing Regarding Staff Vacancies (AB 2561)
6. **DISCUSSION ITEMS**
 - a. 2026 State Transit and Intercity Rail Capital Program (TIRCP) Cycle 8 Application
 - b. Environmental Status Update
 - c. State Legislative Update
7. **INFORMATION ITEMS**
 - a. Draft Fiscal Year 2027 Budget
8. Executive Director’s Report
9. Directors’ Discussion – Comments, Questions and Agenda Requests
10. Upcoming Meeting Details – The next regular meeting will take place on June 10, 2026 at the City of Mountain House Council Chambers, 251 E Main St, Mountain House, CA 95391
11. Adjourn

AGENDA

ITEM 4 A



Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board Meeting on
Wednesday, February 11, 2026 at 2:00 p.m.
City of Mountain House Council Chambers
251 E Main St, Mountain House, CA 95391

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

The meeting of the Board of Directors was called to order by Chair Robert Rickman at 2:01 p.m. Director King-Tingle led the Pledge of Allegiance.

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

Members Present - In-Person

Director Mark Armstrong, City of San Ramon

Director Christina Fugazi, City of Stockton *(joined during Item 5)*

Director David Haubert, Alameda County

Director Bernice King-Tingle, City of Mountain House

Director Michael McCorriston, City of Dublin

Director Dotty Nygard, City of Tracy

Director Leo Zuber, ACE/SJRRC

Vice Chair, John Marchand, City of Livermore

Chair Robert Rickman, San Joaquin County

Members Present – Remote

Director Melissa Hernandez, BART *(joined during Item 5)*

Director Julie Testa, LAVTA *(joined during Item 5)*

Members Absent

Director Paul Akinjo, City of Lathrop

Director Regina Lackey, City of Manteca

Director Jeff Nibert, City of Pleasanton

Director Karen Stepper, City of Danville

3. **Public Comments**

There was no public comment.

4. **Consent Agenda – ACTION**

Recommend approval of all items on Consent Agenda as follows:

a. Minutes of December 12, 2025 Board of Directors Meeting

b. Treasurer’s Report for October, November and December 2025

c. Approve Resolution R17-2026 to Adopt the Fiscal Year 2026 Budget Amendment 1

d. Approve Resolution R18-2026 Authorizing the Executive Director/CEO to Negotiate Agreement Addendum 3 with AECOM for Alternative Delivery Support Services

Motion: Armstrong, Zuber

Aye: Armstrong, Haubert, King-Tingle, Marchand, McCorriston, Nygard, Rickman, Zuber

Nay: None

Abstain: None

Absent: Akinjo, Fugazi, Hernandez, Lackey, Nibert, Stepper, Testa

Motion Passed

**Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board Meeting on
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251 E Main St, Mountain House, CA 95391**

5. **Approve Resolution R20-2026 Authorizing the Executive Director/CEO to Negotiate and Execute a Contract for Independent Cost Estimating Services – ACTION**

Deputy Executive Director, Wil Ridder presented staff's request for Board authorization for the Executive Director/CEO to negotiate and execute a Professional Services Agreement with Krebs Corporation for Independent Cost Estimating Services in an amount not to exceed \$3,640,000 for a two-year base term with up to two additional one-year options, subject to funding availability and future Board approval, and if negotiations are unsuccessful, to negotiate with Stanton Constructability Services, LLC subject to separate Board approval. The selected consultant will support the Construction Manager/General Contractor (CMGC) pre-construction phase of the Valley Link Phase 1A Rail Project by preparing independent, contractor-style cost estimates to validate the CMGC contractor's pricing and assist in negotiating a Total Contract Price for construction. Services will cover the full Phase 1A scope, including highway and rail components, and will align with 30%, 60%, and 95% design milestones over an anticipated 20-month period. Following a competitive RFP process that resulted in seven responsive proposals and interviews with the four highest-ranked firms, Krebs was determined to be the most qualified based on its extensive experience with large-scale, federally funded transit and highway CMGC projects under FTA oversight. The contract will be funded through the Transit and Intercity Rail Capital Program award allocated by the California Transportation Commission in 2023, and staff recommends approval of Resolution R20-2026 to proceed with negotiations consistent with these terms.

Motion: McCorriston, Zuber

Aye : Armstrong, Fugazi, Haubert, Hernandez, King-Tingle, McCorriston, Nygard, Rickman, Zuber

Nay: Testa, Marchand

Abstain: None

Absent: Akinjo, Lackey, Nibert, Stepper

Motion Passed

6. **DISCUSSION ITEMS**

a. **Update on SJCOG 2026 Regional Transportation Plan/Sustainable Communities Strategy**

Kim Anderson, Deputy Director, Planning for San Joaquin Council of Governments (SJCOG), gave a report on an update of the SJCOG 2026 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) process, requiring no Board action. SJCOG is updating its 2022 RTP/SCS, a long-range plan guiding transportation, housing, and land use investments to support a more connected and sustainable San Joaquin County over the next 25 years. The region is projected to grow by more than 150,000 residents and 65,000 jobs—roughly equivalent to adding the cities of Lathrop, Ripon, and Tracy combined—making this update critical to planning future infrastructure needs. The 2026 RTP/SCS presents an important opportunity to fully integrate Valley Link into the County's long-term growth and sustainability strategy.

**Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board Meeting on
Wednesday, February 11, 2026 at 2:00 p.m.
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7. **Executive Director’s Report – INFORMATION**

Executive Director/CEO, Kevin Sheridan gave a report on the Town Hall held on January 14, 2026, which focused on regional transportation and Valley Link updates. The event featured a panel of local and state leaders involved in transportation planning and policy. Panelists included Directors King-Tingle and Fugazi, and Dan Leavitt, Manager of Regional Initiatives for the San Joaquin Regional Rail Commission. The event was co-hosted by California State Assemblymember Rhodesia Ransom and California State Senator Jerry McNerney. Overall, the Town Hall highlighted collaboration among regional and state officials to discuss transportation initiatives and community engagement.

8. **Directors’ Discussion – Comments, Questions and Agenda Requests**

There was no directors’ discussion or public comment.

9. **Upcoming Meeting Details**

The next regular meeting is scheduled for Wednesday, May 13, 2026 at 2:00 p.m. at the Dublin City Council Chambers, 100 Civic Plaza Dublin, CA 94568

10. **Adjourn to CLOSED SESSIONS**

The meeting adjourned at 2:54 p.m. without objection to a closed session.

- a. 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
- b. Closed Session: Conference with Real Property Negotiator (Michael Conneran, Legal Counsel, Kevin Sheridan, Executive Director/CEO); pursuant to Government Code Section 54956.8:
Under negotiation: Price and terms of contract.
Property Location: 15580 and 15178 W. Schulte Road, Tracy, CA
Owner: City of Tracy
APN: 209-230-029 and 209-230-230
- c. Closed Session pursuant to Government Code Section 54957(b):
PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Title: Executive Director/CEO
- d. Closed Session pursuant to Government Code Section 54957.6:
CONFERENCE WITH LABOR NEGOTIATOR
Agency Representative: Michael Conneran, Legal Counsel
Unrepresented Employee: Executive Director/CEO

11. **Reconvene to OPEN SESSION – 3:32 p.m.**

Tri-Valley San Joaquin Valley Regional Rail Authority
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12. **Consideration of Resolution R20-2026 Authorizing an Employment Agreement with Executive Director/CEO Kevin Sheridan**
Motion: Zuber, McCorriston
Aye : Armstrong, Fugazi, King-Tingle, Marchand, McCorriston, Nygard, Rickman, Testa, Zuber
Nay: None
Absent: Akinjo, Lackey, Haubert, Hernandez, Nibert, Stepper
Motion passed—Attorney Conneran announced that with the adoption of the resolution the Board had ratified the actions taken in June 2024 and July 2025 to increase the salary of the Executive Director to \$282,505.60 and \$296,649.60 respectively.
13. **Consideration of Resolution 21-2026 Authorizing Amendment to the Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions with the City of Tracy**
Motion: Zuber, King-Tingle
Aye : Armstrong, Fugazi, King-Tingle, Marchand, McCorriston, Rickman, Testa, Zuber
Nay: None
Abstain: Nygard
Absent: Akinjo, Lackey, Haubert, Hernandez, Nibert, Stepper
Motion Passed
14. **Adjourn**
The meeting adjourned at 3:54 p.m. without objection.

AGENDA

ITEM 4 B





Tri-Valley  San Joaquin Valley
REGIONAL RAIL AUTHORITY

STAFF REPORT

SUBJECT: Treasurer's Reports for January, February and March 2026

FROM: Tamara Edwards, Chief Financial Officer

DATE: May 13, 2026

Action Requested

Staff requests that the Tri-Valley – San Joaquin Valley Regional Rail Authority Board accept the Treasurer's Reports for January, February and March 2026.

Background/Discussion

The Treasurer's Report shows all expenses and revenues for the month(s) stated above, 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. Treasurer's Report January 2026
2. Treasurer's Report February 2026
3. Treasurer's Report March 2026

ATTACHMENT 1



Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
January 31, 2026

ASSETS:

106 MONEY MARKET ACCOUNT	790,721
107 CD	1,000,000
108 CASH-GENERAL CHECKING	1,875,279
120 ACCOUNTS RECEIVABLE	(214,328)
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	1,652

TOTAL ASSETS **3,453,324**

LIABILITIES:

205 ACCOUNTS PAYABLE	(48)
20501 DUE TO LAVTA	2,930,525
22110 PAYROLL CLEARING	720
211 PRE-PAID REVENUE	2,850,128
22000 FIT	3,559
22010 SIT	(1,921)
22020 FICA	(11,644)
22030 SDI	0
22090 Worker's Comp	37,333
22100 457	204

TOTAL LIABILITIES **5,808,855**

FUND BALANCE:

301 FUND RESERVE	3,887
304 GRANTS, DONATIONS, PAID-IN CAPITAL	0
30401 SALE OF BUSES & EQUIPMENT	0
FUND BALANCE	(2,359,417)

TOTAL FUND BALANCE **-2,355,530**

TOTAL LIABILITIES & FUND BALANCE **3,453,325**

Difference **(\$0)**

Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
January 31, 2026

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	9,731,000	0	2,007,326	7,723,674	20.6%
	State Budget Act of 2022	1,389,000	0	0	1,389,000	0.0%
	TIRCP	12,565,420	443,677	443,677	12,121,743	3.5%
	Interest	0	3,135	13,199	(13,199)	0.0%
	TOTAL REVENUE	23,685,420	446,811	2,464,201	21,221,219	10.4%

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
January 31, 2026

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	333,200	27,546	211,663	121,537	63.52%
	Deputy Executive Director	293,550	22,769	170,799	122,751	58.18%
	Executive Assistant	110,800	10,402	76,965	33,835	69.46%
	Finance Director	42,600	0	10,500	32,100	24.65%
	Director of Policy, Planning, and Environmental	268,000	19,827	147,510	120,490	55.04%
	Director Rail Engineering, and Construction and Operations	288,000	12,457	115,295	172,705	40.03%
	Employee Benefits	101,450	3,522	33,947	67,503	33.46%
	Other LAVTA Administrative Support Activities	10,400	0	0	10,400	0.00%
	TOTAL - Direct Labor	1,448,000	96,523	766,679	681,321	52.95%
Consultants/seconded staff						
	General Engineering Consultants	13,800,000	514,213	2,316,603	11,483,397	16.79%
	Environmental Clearance	3,500,000	235,199	861,670	2,638,330	24.62%
	Administrative Support	50,000	94,361	103,528	(53,528)	207.06%
	Program Management Support Services	1,440,000	18,833	333,510	1,106,490	23.16%
	Government Relations/Marketing	240,000	0	104,665	135,335	43.61%
	Equity/Community Engagement	50,000	0	0		
	Real Estate Consultant Project Manager	460,000	0	76,753		
	Alternative Delivery Support Services	1,560,000	0	0	1,560,000	0.00%
	Financial Advisory Services	50,000	0	0	50,000	0.00%
	TOTAL - Consultants	21,150,000	862,606	3,796,729	17,353,271	17.95%
Other Direct Costs						
	Legal	290,000	9,698	156,914	133,086	54.11%
	Insurance	42,000	0	13,883	28,117	33.06%
	Audits and Accounting Software	35,800	0	14,845	20,955	41.47%
	Line of Credit	125,000	0	0	125,000	0.00%
	Office Space/Furnishings/Office Supplies/Utilities	127,120	6,564	55,218	71,902	43.44%
	Travel/Mileage/Meetings	2,500	0	68	2,432	2.71%
	Professional Development	500	0	0	500	0.00%
	Memberships	8,500	0	0	8,500	0.00%
	Information Technology/Software	20,000	2,525	19,283	717	96.42%
	BART	94,000	0	0	94,000	0.00%
	SJRRRC	50,000	0	0	50,000	0.00%
	ACTC	192,000	0	0	192,000	0.00%
	UPRR	100,000	0	0	100,000	0.00%
	TOTAL OTHER DIRECT COSTS	1,087,420.00	18,786.23	260,210.95	827,209	23.93%
	TOTAL OPERATING EXPENDITURES	23,685,420	977,915	4,823,619	18,861,801	20.37%
	FUND BALANCE (OPERATING)		(531,104)	(2,359,417)		

ATTACHMENT 2



Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
February 28, 2026

ASSETS:

106 MONEY MARKET ACCOUNT	1,510,721
107 CD	1,000,000
108 CASH-GENERAL CHECKING	35,604
120 ACCOUNTS RECEIVABLE	(214,328)
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	1,652

TOTAL ASSETS	2,333,649
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LIABILITIES:

205 ACCOUNTS PAYABLE	(48)
20501 DUE TO LAVTA	2,930,525
22110 PAYROLL CLEARING	720
211 PRE-PAID REVENUE	2,850,128
22000 FIT	3,559
22010 SIT	(1,921)
22020 FICA	(11,644)
22030 SDI	0
22090 Worker's Comp	37,827
22100 457	204

TOTAL LIABILITIES	5,809,348
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FUND BALANCE:

301 FUND RESERVE	3,887
304 GRANTS, DONATIONS, PAID-IN CAPITAL	0
30401 SALE OF BUSES & EQUIPMENT	0
FUND BALANCE	(3,479,586)

TOTAL FUND BALANCE	-3,475,699
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TOTAL LIABILITIES & FUND BALANCE	2,333,649
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Difference	(\$0)
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Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
February 28, 2026

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	9,731,000	0	2,007,326	7,723,674	20.6%
	State Budget Act of 2022	1,389,000	0	0	1,389,000	0.0%
	TIRCP	12,565,420	0	304,878	12,260,542	2.4%
	Interest	0	0	13,199	(13,199)	0.0%
	TOTAL REVENUE	23,685,420	0	2,325,403	21,360,017	9.8%

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
February 28, 2026

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	333,200	28,531	240,194	93,006	72.09%
	Deputy Executive Director	293,550	22,235	193,034	100,516	65.76%
	Executive Assistant	110,800	10,402	87,367	23,433	78.85%
	Finance Director	42,600	0	10,500	32,100	24.65%
	Director of Policy, Planning, and Environmental	268,000	19,827	167,337	100,663	62.44%
	Director Rail Engineering, and Construction and Operations	288,000	9,559	124,855	163,145	43.35%
	Employee Benefits	101,450	3,440	37,386	64,064	36.85%
	Other LAVTA Administrative Support Activities	10,400	0	0	10,400	0.00%
	TOTAL - Direct Labor	1,448,000	93,995	860,673	587,327	59.44%
Consultants/seconded staff						
	General Engineering Consultants	13,800,000	600,970	2,917,573	10,882,427	21.14%
	Environmental Clearance	3,500,000	157,736	1,019,406	2,480,594	29.13%
	Administrative Support	50,000	7,013	110,541	(60,541)	221.08%
	Program Management Support Services	1,440,000	97,592	431,102	1,008,898	29.94%
	Government Relations/Marketing	240,000	18,833	123,498	116,502	51.46%
	Equity/Community Engagement	50,000	423	423		
	Real Estate Consultant Project Manager	460,000	0	76,753		
	Alternative Delivery Support Services	1,560,000	0	0	1,560,000	0.00%
	Financial Advisory Services	50,000	0	0	50,000	0.00%
	TOTAL - Consultants	21,150,000	882,567	4,679,296	16,470,704	22.12%
Other Direct Costs						
	Legal	290,000	0	156,914	133,086	54.11%
	Insurance	42,000	0	13,883	28,117	33.06%
	Audits and Accounting Software	35,800	0	14,845	20,955	41.47%
	Line of Credit	125,000	0	0	125,000	0.00%
	Office Space/Furnishings/Office Supplies/Utilities	127,120	3,224	58,442	68,678	45.97%
	Travel/Mileage/Meetings	2,500	0	68	2,432	2.71%
	Professional Development	500	0	0	500	0.00%
	Memberships	8,500	0	0	8,500	0.00%
	Information Technology/Software	20,000	1,585	20,868	(868)	104.34%
	BART	94,000	0	0	94,000	0.00%
	SJRRRC	50,000	0	0	50,000	0.00%
	ACTC	192,000	0	0	192,000	0.00%
	UPRR	100,000	0	0	100,000	0.00%
	TOTAL OTHER DIRECT COSTS	1,087,420.00	4,808.55	265,019.50	822,401	24.37%
	TOTAL OPERATING EXPENDITURES	23,685,420	981,371	5,804,989	17,880,431	24.51%
	FUND BALANCE (OPERATING)		(981,371)	(3,479,586)		

ATTACHMENT 3



Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
March 31, 2026

ASSETS:

106 MONEY MARKET ACCOUNT	1,082,375
107 CD	1,000,000
108 CASH-GENERAL CHECKING	1,197,070
120 ACCOUNTS RECEIVABLE	(214,328)
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	1,652

TOTAL ASSETS	3,066,768
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LIABILITIES:

205 ACCOUNTS PAYABLE	(48)
20501 DUE TO LAVTA	2,930,525
22110 PAYROLL CLEARING	720
211 PRE-PAID REVENUE	2,850,128
22000 FIT	3,559
22010 SIT	(1,921)
22020 FICA	(11,644)
22030 SDI	0
22090 Worker's Comp	38,326
22100 457	204

TOTAL LIABILITIES	5,809,847
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FUND BALANCE:

301 FUND RESERVE	3,887
304 GRANTS, DONATIONS, PAID-IN CAPITAL	0
30401 SALE OF BUSES & EQUIPMENT	0
FUND BALANCE	(2,746,966)

TOTAL FUND BALANCE	-2,743,079
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TOTAL LIABILITIES & FUND BALANCE	3,066,768
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Difference	\$0
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Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
March 31, 2026

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	9,731,000	1,409,324	3,416,650	6,314,350	35.1%
	State Budget Act of 2022	1,389,000	0	0	1,389,000	0.0%
	TIRCP	12,565,420	0	304,878	12,260,542	2.4%
	Interest	0	2,364	15,562	(15,562)	0.0%
	TOTAL REVENUE	23,685,420	1,411,688	3,737,091	19,948,329	15.8%

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
March 31, 2026

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	333,200	28,467	268,662	64,538	80.63%
	Deputy Executive Director	293,550	22,733	215,768	77,782	73.50%
	Executive Assistant	110,800	10,402	97,769	13,031	88.24%
	Finance Director	42,600	14,000	24,500	18,100	57.51%
	Director of Policy, Planning, and Environmental	268,000	19,827	187,164	80,836	69.84%
	Director Rail Engineering, and Construction and Operations	288,000	10,200	135,055	152,945	46.89%
	Employee Benefits	101,450	3,633	41,019	60,431	40.43%
	Other LAVTA Administrative Support Activities	10,400	0	0	10,400	0.00%
	TOTAL - Direct Labor	1,448,000	109,263	969,936	478,064	66.98%
Consultants/seconded staff						
	General Engineering Consultants	13,800,000	129,409	3,046,983	10,753,017	22.08%
	Environmental Clearance	3,500,000	362,799	1,382,204	2,117,796	39.49%
	Administrative Support	50,000	0	110,541	(60,541)	221.08%
	Program Management Support Services	1,440,000	0	431,102	1,008,898	29.94%
	Government Relations/Marketing	240,000	25,813	149,311	90,689	62.21%
	Equity/Community Engagement	50,000	0	423		
	Real Estate Consultant Project Manager	460,000	33,113	109,866		
	Alternative Delivery Support Services	1,560,000	0	0	1,560,000	0.00%
	Financial Advisory Services	50,000	0	0	50,000	0.00%
	TOTAL - Consultants	21,150,000	551,134	5,230,430	15,919,570	24.73%
Other Direct Costs						
	Legal	290,000	0	156,914	133,086	54.11%
	Insurance	42,000	0	13,883	28,117	33.06%
	Audits and Accounting Software	35,800	45	14,890	20,910	41.59%
	Line of Credit	125,000	0	0	125,000	0.00%
	Office Space/Furnishings/Office Supplies/Utilities	127,120	7,420	65,862	61,258	51.81%
	Travel/Mileage/Meetings	2,500	0	68	2,432	2.71%
	Professional Development	500	0	0	500	0.00%
	Memberships	8,500	0	0	8,500	0.00%
	Information Technology/Software	20,000	1,585	22,453	(2,453)	112.27%
	BART	94,000	9,621	9,621	84,379	10.23%
	SJRRRC	50,000	0	0	50,000	0.00%
	ACTC	192,000	0	0	192,000	0.00%
	UPRR	100,000	0	0	100,000	0.00%
	TOTAL OTHER DIRECT COSTS	1,087,420.00	18,671.02	283,690.52	803,729	26.09%
	TOTAL OPERATING EXPENDITURES	23,685,420	679,068	6,484,057	17,201,363	27.38%
	FUND BALANCE (OPERATING)		732,620	(2,746,966)		

AGENDA

ITEM 4 C





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

STAFF REPORT

SUBJECT: Approve Resolution R22-2026 Authorizing the Executive Director to Exercise Option 1 with AP Advisors, LLC for Regional Advocacy Services

FROM: Kevin Sheridan, Executive Director

DATE: May 13, 2026

Action Requested

Staff requests that the Board authorize the Executive Director to exercise Option 1 of the Professional Services Agreement (R070) with AP Advisors, LLC for Regional Advocacy Services, in a form approved by legal counsel, to extend the agreement term for an additional year, for a not-to-exceed amount of \$102,000.

Background and Discussion

Previously the Authority entered into a professional services agreement with AP Advisors for Regional Advocacy Services. AP Advisors, LLC was selected after staff issued a Request for Proposals (RFP) No. 2025-01 for Regional Advocacy Services. An award was subsequently made to AP Advisors, LLC in an amount of \$8,333 per month for an initial one-year contract (\$99,996) with the Authority reserving the right, in its sole discretion, to exercise up to two one-year option terms to extend the agreement and increase the contract amount to \$8,500 per month.

Authority staff continue to see value in educating and briefing regional policymakers, and public agencies regarding opportunities for funding the Valley Link project. Contract services of a regional advocate provide the Authority with effective representation regarding regional transportation initiatives. Examples services include but are not limited to:

- Advocate for Authority at ACTC and MTC and before the various committees in those agencies. This includes communicating directly with elected representatives at ACTC and MTC, regarding current and future transportation policies, issues, grant opportunities, pilot programs and regulations.
- Provide logistical support for the Authority to be represented at the regional level and receive regional recognition.
- Provide technical, political and logistical support for the Authority to meet with appropriate stakeholders in the region. This includes making recommendations and arranging meetings as necessary. In addition, provide professional counsel on, and analysis of, regional transportation legislation, policies, regulations, and other activities that impact the Authority.

- Provide the assistance in the development and implementation of regional transportation legislation, policies and regulations favorable to the Authority in preparing development of Authority's yearly regional legislative program as well as briefing information, notes, testimony, letters or legislation, as needed, to advance the interests of the Authority before the region.
- Maintain a level of awareness and knowledge of Authority programs, activities, and policies necessary to conduct all that has been previously mentioned

Staff recommend that professional services agreement (R070) Option 1 be exercised to extend the term of the agreement for an additional one-year term, for an amount not-to-exceed \$102,000.

Fiscal Impact

The \$102,000 for this Option 1 professional services agreement term extension with AP Advisors, LLC will be funded through bridge toll funds previously allocated to the Authority by the Metropolitan Transportation Commission (MTC). This cost was included in the Fiscal Year 2026 Budget approved by the Board in June 2025 and included in the Draft 2027 Budget funding for Government Relations sufficient for the additional one-year term extension.

Recommendation

Approve Resolution R22-2026 to Authorize the Executive Director to exercise Option 1 of the professional services agreement for Regional Advocacy Services with AP Advisors, LLC to extend the agreement term one year, for an amount not-to-exceed \$102,000.

Attachments

1. Resolution R22-2026

ATTACHMENT 1





Tri-Valley San Joaquin Valley
REGIONAL RAIL AUTHORITY

RESOLUTION NO. R22-2026

* * *

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY – SAN
JOAQUIN VALLEY REGIONAL RAIL AUTHORITY AUTHORIZING THE EXECUTIVE
DIRECTOR TO EXERCISE OPTION 1 WITH AP ADVISORS, LLC AND
CONSULTING AGREEMENT FOR REGIONAL ADVOCACY SERVICES**

WHEREAS, the Legislature adopted AB 758, establishing the Tri-Valley-San Joaquin Valley Regional Rail Authority (Authority) under California Public Utilities Code Section 132651 *et seq.*, to plan, develop and deliver cost-effective and responsive transit connectivity between the Bay Area Rapid Transit District's rapid transit system in the Tri-Valley and the Altamont Corridor Express commuter rail service; and

WHEREAS, as required by AB 758, the Authority prepared and delivered an initial Project Feasibility Report to the Legislature on June 30, 2019 to explore the improvement of transit connectivity between the Tri-Valley and San Joaquin Valley; and

WHEREAS, pursuant to the final Project Feasibility Report, the Authority has been engaged in the design and environmental activities to advance the Valley Link Project (Project) towards construction and eventual operation; and

WHEREAS, on June 24, 2020, the Metropolitan Transportation Commission (MTC) approved the Authority's allocation request for \$46.8 million for Valley Link. The allocation includes funding for Government Relations which includes Regional Advocacy Services that will allow staff to educate and brief regional policymakers and other interested parties on the Valley Link project and secure funding for construction and operation of the commuter rail system; and

WHEREAS, the Authority prepared and issued a Request for Proposals (RFP) for Regional Advocacy Services on January 14, 2025; and

WHEREAS,. The evaluation committee received a timely and response submittal to the RFP on February 11, 2025; and

WHEREAS, the evaluation committee recommended an award under RFP No. 2025-01 to AP Advisors, LLC in an amount not to exceed \$99,996.00 for an initial one-year Agreement (No. R070); and

WHEREAS, the Authority reserved the right, in its sole discretion, to exercise up to two one-year option terms to extend the Agreement; and

WHEREAS, the Authority now desires to exercise Option 1 to extend the Agreement (No. 070) for one year, for an amount not to exceed \$102,000 pursuant to the terms of RFP No. 2025-01;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Tri-Valley-San Joaquin Valley Regional Rail Authority hereby authorizes the Executive Director to exercise Option 1 with AP Advisors, LLC for Regional Advocacy Services, in a form approved by legal counsel, to extend the term one year, for an amount not-to-exceed amount of \$102,000.

APPROVED AND PASSED, this 13th day of May 2026.

Robert Rickman, Chair

ATTEST:

Kevin Sheridan, Executive Director

APPROVED AS TO FORM:

Michael Conneran, Legal Counsel

AGENDA

ITEM 5 A





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

STAFF REPORT

SUBJECT: Approve Resolution R21-2026 Accepting \$4 Million in I-580 Net Toll Revenue Funds From the Alameda County Transportation Commission and Authorizing the Executive Director/CEO to Execute the Funding Agreement

FROM: Wil Ridder, Deputy Executive Director

DATE: May 13, 2026

Action Requested

Staff requests that the Board of Directors (Board) approve Resolution R21-2026 to accept the \$4 million in I-580 net toll revenue funds awarded by the Alameda County Transportation Committee (Alameda CTC) to the Valley Link Rail Project – Phase 1A final design activities and to authorize the Executive Director/CEO to execute the funding agreement.

Background/Discussion

In October 2025 Alameda CTC solicited Requests for Information (RFI) from eligible project sponsors for I-580 Express Lanes Net Toll Revenue that would be available beginning July 1, 2026. With \$10 million in net toll revenue available for programming identified in the I-580 fund estimate, Alameda CTC requested that each project sponsor submit no more than one candidate project with a maximum request of \$4 million. As part of the solicitation Alameda CTC identified specific eligibility criteria that candidate projects needed to fully meet, including:

- Sponsored by a jurisdiction or transit agency along the I-580 corridor in which the express lanes operate. These include the cities of Dublin, Pleasanton and Livermore, and BART, LAVTA, ACE and Valley Link.
- Ability to demonstrate direct benefits to the I-580 corridor
- Completed scoping document
- Complete funding plan for the requested phase
- Ability to provide a governing-body approved Resolution of Local Support within 60 days of Commission funding approval
- Consistency with Countywide Transportation Plan (to be verified by Alameda CTC Planning team)

Additionally, Alameda CTC identified five prioritization principles to serve as the basis for prioritizing candidate projects, including:

- Transit – Projects that improve transit along the I-580 corridor, including capital improvements and transit operations
- Safety – Projects that address safety issues along the I-580 corridor
- Equity – Projects that address equity for low-income travelers and/or disadvantaged communities along the I-580 corridor
- Climate and Sustainability – Projects that support multimodal travel and/or reduce single-occupancy vehicle trips
- Leveraging – Projects that leverage external funding sources to maximize impact of the I-580 toll revenue

On October 21, 2025 Authority staff submitted a response to the Alameda CTC I-580 Express Lanes Net Toll Revenue RFI. This response requested \$4 million in I-580 net toll revenues for the final design phase of the Valley Link Rail Project – Phase 1A (Dublin/Pleasanton BART station to Vasco Road ACE station) to be matched by an additional \$110.4 million in state and regional funds including state Transit and Intercity Rail Capital Program (TIRCP) funds, state AB 179 Budget Earmark funds, and MTC bridge toll funds.

At their February 26, 2026 meeting, Alameda CTC approved the award of \$4 million in I-580 net toll revenues to the Valley Link Rail Project – Phase 1A final design phase. Per Alameda CTC requirements, the Authority must accept the \$4 million funding award by Authority Board resolution in order for both agencies to execute the funding agreement that will allow the Authority to access the \$4 million in funding from Alameda CTC for final design activities.

Fiscal Impact

The acceptance of the \$4 million in I-580 net toll revenues will allow the Authority to enter into a funding agreement with Alameda CTC to expend the funds on the final design phase of the Valley Link Phase 1A Rail Project beginning in Fiscal Year 2027. These funds are identified in the Draft Fiscal Year 2027 Budget for final design activities.

Recommended Action

Approve Resolution R21-2026 to accept the \$4 million in I-580 net toll revenue funds awarded by the Alameda County Transportation Commission to the Valley Link Rail Project – Phase 1A final design activities and to authorize the Executive Director/CEO to execute the funding agreement.

Attachments

1. Resolution R21-2026

ATTACHMENT 1





RESOLUTION NO. R21-2026

* * *

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY ACCEPTING THE I-580 NET TOLL REVENUE FUNDS FROM ALAMEDA COUNTY TRANSPORTATION COMMISSION FOR THE VALLEY LINK RAIL PROJECT – PHASE 1A AND COMMITTING ANY NECESSARY MATCHING FUNDS AND STATING ASSURANCES TO COMPLETE THE PROJECT

WHEREAS, the Alameda County Transportation Commission (“ALAMEDA CTC”) administers funding programs for projects and programs that benefit the Alameda County transportation system, such as I-580 Net Toll Revenues (“NET REVENUE”); and

WHEREAS, the Tri-Valley – San Joaquin Valley Regional Rail Authority (“FUND RECIPIENT”) is the project sponsor for the Valley Link Rail Project – Phase 1A (“PROJECT”)] and submitted a funding application (“APPLICATION”) to ALAMEDA CTC; and

WHEREAS, the PROJECT will implement new passenger rail service within the I-580 corridor between the Dublin/Pleasanton BART station and the Vasco Road ACE station; and

WHEREAS, ALAMEDA CTC adopted the I-580 Express Lane Expenditure Plan (“EXPENDITURE PLAN”) and awarded \$4,000,000 in NET REVENUE to FUND RECIPIENT for the implementation and delivery of the final design phase of the PROJECT at its Commission meeting on February 26, 2026; and

WHEREAS, there are no legal impediments to FUND RECIPIENT accepting funding and there is no active, pending or threatened litigation that may adversely affect the proposed PROJECT or the ability of FUND RECIPIENT to deliver such PROJECT, except for the pending action, *Alameda County Taxpayers Association et al. v. Tri-valley—San Joaquin Valley Regional Rail Authority et al.*, (Alameda Superior Court Case No, RG21110126); and

WHEREAS, APPLICANT authorizes its Executive Director/CEO or designee to execute an agreement with ALAMEDA CTC for NET REVENUE for the PROJECT as referenced in this Resolution; and

WHEREAS, as part of the requirements to receive NET REVENUE, ALAMEDA CTC requires a resolution adopted by FUND RECIPIENT stating the following:

1. FUND RECIPIENT will implement the PROJECT as described in the APPLICATION; and
2. FUND RECIPIENT will have adequate staffing resources to deliver and complete the PROJECT within the time period identified in the APPLICATION; and
3. FUND RECIPIENT understands it will enter into a Project Funding Agreement (“AGREEMENT”) with ALAMEDA CTC, and will comply with the AGREEMENT’s requirements, including adherence to the agreed upon project scope, project delivery milestones, funding deadlines, project reporting and deliverable deadlines; and

4. FUND RECIPIENT is committed to deliver the PROJECT consistently with the Commission approved EXPENDITURE PLAN, as it may change, for the funds awarded by the Commission to the PROJECT; and
5. FUND RECIPIENT is committed to secure matching funds as proposed in the APPLICATION required for awarded NET REVENUE, by phase; and
6. FUND RECIPIENT is committed to provide any additional funding that may be required beyond the original proposed APPLICATION match amount to deliver the phase of the PROJECT that is awarded with NET REVENUE; and
7. FUND RECIPIENT understands that NET REVENUE awarded to the PROJECT is limited to the Commission approved programmed amount by phase, and therefore any cost increases or unexpected funding shortfalls cannot be expected to be funded by shifting funds between phases, or by requesting additional NET REVENUE; and
8. FUND RECIPIENT understands that any cost savings in the ALAMEDA CTC-funded phase(s) will be shared proportionally between FUND RECIPIENT and ALAMEDA CTC; and
9. FUND RECIPIENT is committed to comply with the applicable requirements set forth in ALAMEDA CTC's Local Business Contract Equity ("LBCE") Program and related exhibits, as applicable, for professional services and construction contracts funded with NET REVENUE, such as including LBCE Program goal(s) and provisions in applicable solicitations and resulting contracts, providing timely notification to ALAMEDA CTC of applicable solicitations prior to advertisement, and adhering to reporting requirements.

NOW, THEREFORE, BE IT RESOLVED that FUND RECIPIENT agrees to accept award of \$4,000,000 in NET REVENUE for the PROJECT; and be it further

RESOLVED that FUND RECIPIENT hereby confirms that there is no pending or threatened litigation that might in any way adversely affect FUND RECIPIENT's ability to implement and deliver the proposed PROJECT, except for the pending action, *Alameda County Taxpayers Association et. v. Tri-valley—San Joaquin Valley Regional Rail Authority et al.*, (Alameda Superior Court Case No, RG21110126); and be it further

RESOLVED that FUND RECIPIENT authorizes its Executive Director/CEO or designee to execute the funding AGREEMENT with ALAMEDA CTC; and be it further

RESOLVED that FUND RECIPIENT shall provide ALAMEDA CTC with a fully executed copy of this Resolution prior to execution of the AGREEMENT; and be it further

RESOLVED that the Tri-Valley – San Joaquin Valley Regional Rail Authority as FUND RECIPIENT, by adopting this resolution, hereby confirms that:

1. FUND RECIPIENT will commit to implementing the PROJECT as described in the APPLICATION; and
2. FUND RECIPIENT will have adequate staffing resources to deliver and complete the PROJECT within the time period identified in the APPLICATION; and
3. FUND RECIPIENT understands it will enter into an AGREEMENT with ALAMEDA CTC, and will comply with the AGREEMENT 's requirements, including adherence to the completion of the agreed upon project scope, project delivery milestones, funding deadlines, project reporting and deliverable deadlines; and

4. FUND RECIPIENT commits to delivering the PROJECT consistently with the Commission approved EXPENDITURE PLAN, as they may change, for the funds awarded by the Commission to the PROJECT; and
5. FUND RECIPIENT will commit matching funds as proposed in the APPLICATION against the awarded NET REVENUE for the final design phase in the amount of \$110.4 million anticipated to be from source(s) including \$98.7 million of MTC bridge tolls, \$10.3 million of state Transit and Intercity Rail Capital Program (TIRCP) funds, and \$1.4 million of AB 179 State Budget earmark funds; and
6. FUND RECIPIENT will provide any additional funding that may be required beyond the original proposed APPLICATION match amount to deliver the phase of the PROJECT that is awarded with NET REVENUE; and
7. FUND RECIPIENT understands that NET REVENUE awarded to the PROJECT are limited to the Commission approved programmed amount by phase, and therefore any cost increases or unexpected funding shortfalls cannot be expected to be funded by shifting funds between phases, or by requesting additional NET REVENUE; and
8. FUND RECIPIENT understands that any cost savings in the ALAMEDA CTC-funded phase(s) will be shared proportionally between FUND RECIPIENT and ALAMEDA CTC; and
9. FUND RECIPIENT will comply with the applicable requirements set forth in ALAMEDA CTC's Local Business Contract Equity ("LBCE") Program and related exhibits, as applicable, for professional services and construction contracts funded with NET REVENUE, such as including LBCE Program goal(s) and provisions in applicable solicitations and resulting contracts, providing timely notification to ALAMEDA CTC of applicable solicitations prior to advertisement, and adhering to reporting requirements.

APPROVED AND PASSED, this 13th day of May 2026.

AYES:
NOES:
ABSTAIN:
ABSENT:

Robert Rickman, Chair

ATTEST:

Kevin Sheridan, Executive Director/CEO

APPROVED AS TO FORM:

Michael Conneran, Legal Counsel

AGENDA

ITEM 5 B





Tri-Valley San Joaquin Valley
REGIONAL RAIL AUTHORITY

STAFF REPORT

SUBJECT: Public Hearing Regarding Staff Vacancies (AB 2561)
FROM: Kevin Sheridan, Executive Director/CEO
DATE: May 13, 2026

Action Requested

Staff requests that the Board of Directors hold a public hearing to receive any comments on the Authority's current vacancies and retention and hiring policies as required by Assembly Bill 2561 (2024).

Background/Discussion

California State Assembly Bill (AB) 2561 was approved on September 22, 2024, and added §3502.3 to the Government Code. This law requires public agencies to present the status of their vacancies in a public hearing before their governing body at least once per fiscal year. The presentation must be made prior to the adoption of a final budget for the fiscal year. This law is primarily aimed at allowing employee bargaining units (for agencies that have them) to provide comments on hiring policies.

This report is presented to comply with §3502.3 of the Government Code. Currently the Authority has one upcoming vacancy for a position (Rail Engineering and Construction) that it has not chosen to fill.

The Authority must also address the retention efforts currently employed by the public agency. The Authority has no issues regarding employee retention. The Authority must also identify any changes to policies, procedures or recruitment activities that negatively impact the entity's efforts to reduce its vacancies. No such changes have been identified.

Fiscal Impact

None.

Recommended Action

Staff requests that the Board of Directors hold a public hearing to receive any comments on the Authority's current vacancies and retention and hiring policies as required by Assembly Bill 2561 (2024).

AGENDA

ITEM 6 A





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

STAFF REPORT

SUBJECT: Valley Link and San Joaquin Regional Rail Commission (SJRRRC) Partnership 2026 State Transit and Intercity Rail Capital Program (TIRCP) Cycle 8 Application

FROM: Wil Ridder, Deputy Executive Director

DATE: May 13, 2026

Action Requested

This is a discussion item to provide an update on the 2026 state TIRCP Cycle 8 application that the SJRRRC is submitting in partnership with Valley Link to advance the integration of the two systems at the Vasco Road Altamont Corridor Express (ACE) Station being planned as a shared platform station with the Valley Link Phase 1A project.

Background/Discussion

Authority staff are excited to be partnering with the San Joaquin Regional Rail Commission (SJRRRC) on their 2026 Transit and Intercity Rail Capital Program (TIRCP) Cycle 8 application that will advance both priority capital investments on ACE and a network integration study of increased ACE service to the Vasco Station where ACE would connect with the Valley Link Phase 1A project through a shared, cross-platform transfer station. SJRRRC's 2026 TIRCP Cycle 8 - Projects to Unlock Links and Service Expansion (PULSE) application will address TIRCP's goals and objectives by reducing greenhouse gas (GHG) emissions, improving safety, reducing vehicle miles traveled, expanding and integrating transit service to increase Valley Rail intercity and commuter passenger rail ridership as well as improving passenger experience. The PULSE also benefits disadvantaged communities in the region by providing multi-modal transportation options, and workforce development opportunities.

The SJRRRC's 2026 TIRCP Cycle 8 – PULSE application includes the following projects for funding:

- **Newark-Albrae Siding** – This project will expand 2 miles of track, along with signal, bridge, and crossing upgrades along the Union Pacific Coast Subdivision, between Newark and Fremont. Project benefits would eliminate train congestion, increase efficiency, and will allow ACE to begin expanding service from the San Joaquin Valley.
- **Stockton Cabral Track Extension** - This project will construct a new track connecting the ACE Rail Maintenance Facility and the Cabral ACE Station platform that would improve the safety and coordination of passenger service and eliminates conflicts between passenger and freight rail.
- **Altamont Interregional Mobility Hub Network Integration Study** – This planning study will support Valley Rail and Valley Link service integration efforts at the ACE Vasco Station and assess

opportunities for additional ACE round trips to Vasco Station. This study includes identification of customer experience enhancements such as fare integration, passenger information and station access in collaboration with regional partners and stakeholders.

Applications for the 2026 TIRCP Cycle 8 are due to the California State Transportation Agency (CalSTA) by May 18, 2026 with awards announcements targeted for September 2026. Authority staff are actively coordinating with the SJRRC and the gathering of letters of support from state and regional partners. A presentation will be provided by Chris Orlando, Chief Executive Officer (CEO) of the SJRRC, at the May 13th Board meeting to share the latest updates on their 2026 TIRCP Cycle 8 – PULSE application.

Fiscal Impact

There is no fiscal impact associated with this item.

Recommended Action

This item is for discussion only and requires no action.

AGENDA

ITEM 6 B





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

STAFF REPORT

SUBJECT: Environmental Status Update

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

DATE: May 13, 2026

Action Requested

This is an information item to provide the Board with an update on environmental review activities currently underway for the Valley Link Project. No action is required.

Background / Discussion

On October 23, 2024, the Board adopted resolutions certifying the Final Subsequent Environmental Impact Report (SEIR) and approving the Findings of Fact and Mitigation Monitoring and Reporting Program (MMRP) for the 22-mile Phase 1 Valley Link Project, Dublin/Pleasanton to Mountain House, in accordance with the California Environmental Quality Act (CEQA). A parallel Environmental Assessment was completed pursuant to the National Environmental Policy Act (NEPA), and on May 27, 2025, the Federal Transit Administration (FTA) issued a Finding of No Significant Impact (FONSI) for the Phase 1 Project. This completed the environmental process of the Phase 1 Valley Link Project for FTA's Project Development phase under the Capital Investment Grant Program.

On June 11, 2025, the Board approved a phased construction delivery strategy of the Phase 1 Valley Link Project, identifying an initial 11-mile Phase 1A segment extending from Dublin/Pleasanton to the Vasco Road ACE Station in Livermore. This segment establishes a direct rail connection between Altamont Corridor Express (ACE) and Bay Area Rapid Transit (BART), while also providing connections to local transit services operated by LAVTA.

The Phase 1A segment integrates rail, bus, and bicycle/pedestrian access, supporting the development of multimodal transit hubs. These improvements are expected to benefit regional mobility and housing objectives in both San Joaquin County—serving Altamont Corridor commuters via ACE—and the City of Livermore, including the Isabel Specific Plan and Brisa Neighborhood areas. The connection at the Dublin/Pleasanton BART Station also supports BART's transit-oriented development (TOD) planning with Pleasanton and is anticipated to expand ridership opportunities for both ACE and BART, including connections as far east as Stockton and future ACE service extensions to Sacramento and Modesto.

Staff anticipates completing the approximately 1.5-mile environmental update for the Phase 1A connection (I-580/First Street to Vasco Road) in Fall 2026. The Phase 1B project section (Southfront Road to Mountain House) remains environmentally cleared under CEQA and NEPA. Staff continues to evaluate opportunities to advance Phase 1B while Phase 1A progresses toward anticipated construction in FY 2028–29.

Staff is coordinating closely with the FTA and project partners to complete the additional environmental review necessary to advance Phase 1A. At the May 13, 2026 Board meeting, staff and consultants will present an update on ongoing environmental efforts and outline the next key steps.

Fiscal Impact

There is no fiscal impact associated with this item.

Recommended Action

This item is for discussion only and requires no action.

AGENDA

ITEM 6 C





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

STAFF REPORT

SUBJECT: State Legislative Update
FROM: Gus Khouri, State Legislative Consultant
DATE: May 13, 2026

Action Requested

This is a discussion item and no action is requested.

State Legislative Update

Fiscal Committees are meeting through May 15, 2026 to consider legislation in the house of origin. Each house must approve bills on its respective Floor by May 29, 2026 for them to remain alive. Budget subcommittees continue to convene to discuss items, but no action will be taken until the May Revise is published (May 14). The Legislature must send a balanced budget to the Governor by June 15, 2026 and the Governor must sign it by June 30, 2026. Governor Newsom projects a \$2.9 billion deficit, while the Legislative Analyst's office estimates an \$18 billion hole based on a predicted downturn in the stock market and capital gains receipts. Our conversations with legislators suggest that capital gains revenue may exceed expectations, resulting in a surplus for FY 26-27, but a structural deficit of up to \$20 million is anticipated for FY 27-28. Below is a summary of items of interest to Valley Link.

Cap and Invest Program– Impact on Transit Funding

The new construction of Cap and Invest includes line items rather than a percentage-based continuous appropriation, and it has a lower priority for programs such as the Transit Capital and Intercity Rail Program (TIRCP) and the Low Carbon Transit Operations Program (LCTOP). TIRCP and LCTOP are capped at \$400 million and \$200 million, respectively, and would only receive those appropriations if other obligations, such as funding for high-speed rail (\$1 billion) and legislative appropriations (\$1 billion), were met first.

Under Cap and Trade, which runs through June 30, 2026, TIRCP receives 10%, and LCTOP 5% of all proceeds. In FY 25-26, \$4.4 billion was generated, which results in \$440 million for TIRCP and \$220M for LCTOP.

In September of 2025, with the passage of the Cap and Invest (the rebranded name for the Cap-and-Trade extension), TIRCP and LCTOP were capped at \$400 million and \$200 million, respectively. Cap and Invest was estimated to generate \$4.2 billion in FY 26-27, but that estimate was before an underwhelming Fall auction that was \$600 million short of projections. Therefore, at best, TIRCP and LCTOP were expected to receive \$40 million and \$20 million less, respectively, than in FY 25-26. The [Legislative Analyst's Office](#) recently reported that Cap and Invest auction proceeds are estimated to generate \$3.7 billion for FY 26-

27. As a result, TIRCP is estimated at \$283 million, and LCTOP is projected at \$141 million, based on the last two auctions, representing a 36% reduction from FY 25-26 for each program.

On April 14, the California Air Resources Board (CARB) announced that it would consider proposed amendments to the cap and invest program at its May 28th meeting to prevent “industry leakage, ” meaning emission reductions achieved within a cap-and-invest jurisdiction are offset by emissions increases outside that jurisdiction, undermining the program's environmental effectiveness. An example is when a utility switches from regulated in-state power generation to importing electricity from unregulated out-of-state sources. Additionally, the Governor announced his intention to provide [larger utility credits](#) to ratepayers. Credits have been issued since Cap and Trade's inception in 2014. The combined impact of underwhelming auction proceeds and the increased use of auction proceeds revenue for ratepayers (from \$8 billion to \$10 billion between 2027 and 2030) will eliminate funding for TIRCP, LCTOP, and the Affordable Housing and Sustainable Communities Program. Furthermore, this action would reduce the likelihood of honoring the appropriation of the remaining SB 125 balance (\$690 million, including \$230 million for FY 26-27 and \$460 million for FY 27-28), which could affect BART and this November’s initiative to maintain service, and the \$10 million that SJCOG has approved for Valley Link for preconstruction and planning activities for our initial operating segment.

Valley Link is partnering with the San Joaquin Regional Rail Commission on a TIRCP Cycle 8 application to secure \$750,000 for identifying opportunities to increase ACE service between Stockton and Vasco Road as well as improve the customer experience through fare integration, better passenger information, and enhanced station access at the Vasco Road Altamont Corridor Express (ACE) Station being planned as a shared platform station with the Valley Link Phase 1A project. The CARB’s actions could compromise this opportunity.

On May 6, the legislature held a [hearing](#) to review the implications of the proposal. This included a [letter](#) and [questions](#) for CARB. Please [click here](#) to view the LAO’s analysis. The legislation wants an opportunity to weigh in prior to the CARB meeting on May 28, since this will have an impact on the State Budget.

SB 375 Modernization- SB 1087 (Cabaldon)

Metropolitan Planning Organizations (MPOs), such as MTC, must prepare a Sustainable Communities Strategy (SCS) to be eligible for state grant funding. The SCS is a document that details how a region intends to create livable communities by addressing housing needs and reducing miles traveled and greenhouse gas emissions. The California Air Resources Board (CARB), which approves the plans, has become more stringent in its approval process due to ever-changing greenhouse gas reduction targets that do not correlate with a region’s density, demographics, or travel patterns. Valley Link is eligible for SB 1 competitive grant funding and must continue to have access through MPO partners to address multimodal needs and safety projects on the state highway system, as well as for multimodal investments.

All 18 MPOs statewide have been advocating for greater flexibility and the elimination of duplicative processes in complying with state air quality standards, so that solutions regarding population density, vehicle miles traveled, and housing reflect a region’s geography, demographics, travel patterns, and availability of alternative modes.

Senator Christopher Cabaldon (D-Yolo) has introduced [SB 1087](#) to provide greater flexibility in modeling and in meeting state mandates to comply with air quality standards. Currently, the bill does the following:

- Extends the timeline for metropolitan planning organizations to prepare a regional transportation plan, including a sustainable communities strategy, from 4 to 8 years.
- Removes the requirement for a separate Alternative Planning Scenario (APS) document.
- Exempts the preparation of an RTP and SCS from CEQA.
- Maintains the California Air Resources Board (CARB) 's responsibility for setting greenhouse gas targets, and requires CARB to set targets for 2045, but requires establishing a Regional Target Advisory Committee before setting targets, deviating from the one-size-fits-all approach the CARB has taken in setting statewide targets.
- Targets must be based on what is achievable for the region, considering existing conditions, exogenous factors, and financial constraints, including existing resources, the built environment, and access to modes of travel outside of single-occupant passenger vehicles.
- Targets must also reflect the combined effect of policies, regulations, and investments by cities, counties, special districts, county transportation agencies, air districts, metropolitan planning organizations, the state, and the federal government to improve fleet efficiency and reduce vehicle miles traveled.
- Establishes a robust public outreach process contained in the bill.

Overall, the bill is a significant improvement over the status quo, but concerns remain regarding the inclusion of language requiring an MPO to account for all on-road activity, such as commercial truck traffic, which may drive a more daunting target if funding does not follow. Also, CARB's continued oversight of the targets may still pose issues for smaller MPOs, such as SJCOG.

The bill is expected to undergo extensive amendments as negotiations continue among the state's 18 MPOS. Of the 18 MPOs, four (the Metropolitan Transportation Commission, Sacramento Area Council of Governments, San Diego Association of Governments, and Southern California Association of Governments) contain 87% of the state's population. The remaining 14 MPOs (including SJCOG) represent 13% of the state's population, exacerbating challenges such as the jobs-housing imbalance and reducing vehicle miles traveled, particularly in rural areas.

Bills of Interest

1. [**AB 2168 \(Wicks\)**](#), as amended on April 13, would require the California Transportation Commission to make facilities and school bus stops accessible by biking and walking, as specified, and to prioritize projects that expand access to transit in underserved or rural areas for Active Transportation Program funding. The bill would give priority to Active Transportation Program (ATP) competitive program applicants in regions that program more State Transportation Improvement Program (STIP) for those projects, which could reduce the capacity to program rail projects.

Bill Status: Assembly Appropriations **Recommended Position:** Oppose

Fiscal Impact

There is no financial impact associated with this item.

Recommendation

This is a discussion item and no action is requested.

AGENDA

ITEM 7 A





STAFF REPORT

SUBJECT: Draft Fiscal Year 2027 Budget

FROM: Wil Ridder, Deputy Director

DATE: May 13, 2026

Action Requested

Information only. The final Fiscal Year (FY) 2027 Budget will be brought to the Board for approval at the June 2026 Board meeting.

Background/Discussion

The Tri-Valley – San Joaquin Valley Regional Rail Authority continues to receive funding from the allocations of bridge toll funds approved by the Metropolitan Transportation Commission (MTC) to advance the preliminary engineering and environmental clearance of the Valley Link Project. In FY 2027 these funds are anticipated to be augmented by an additional allocation of \$39 million in bridge toll funds targeted to final design activities (30%-60% plans) of the Phase 1A project between the Dublin/Pleasanton BART station and the Vasco Road ACE station. In FY 2027 these MTC funds will continue to be augmented by the balance of the \$5 million in State budget funds approved by the legislature in 2023 and the balance of the \$25 million in State Transit and Intercity Rail Capital Program (TIRCP) funds allocated by the California Transportation Commission (CTC) in December 2023. Additionally, the budget for FY27 includes \$4 million in I-580 net toll revenues approved by the Alameda County Transportation Commission (ACTC) in February 2026.

The budget for FY 2027 will support the transition from the Caltrans Project Approval and Environmental Documentation (PA&ED) work in the I-580 corridor and Federal Transit Administration (FTA) Project Development phase requirements under the Capital Investment Grants (CIG) Program, including federal environmental clearance and 30% design, to final design activities (30%-60% plans) including the Caltrans Plans, Specifications and Estimates (PSE) work and FTA Engineering phase activities. Under the Board approved Construction Manager/General Contractor (CMGC) project delivery methodology for the Phase 1A project, these activities will include CMGC preconstruction services to be provided by the CMGC Contractor with the CMGC preconstruction services contract targeted for Board action at the June 2026 Board meeting. These preconstruction services by the CMGC Contractor involve the support of the project design through constructability reviews for input on construction methodology and schedule along with the development of cost estimates at the 30%, 60% and 100% design milestones to be compared with those same design milestones by the Independent Cost Estimator. The comparison of these separate cost estimates supports the progression of the project design to stay on budget and the need to identify value engineering design considerations to reconcile variances.

Authority staff recognize that the FY 2027 Budget includes funds for consultant services previously awarded, planned for award by June 2026 and planned for award within FY 2027. As additional consultant awards are recommended for Board approval, staff will inform the Board how these expenses are supported by specific revenues that the Authority has received through actual funding allocations.

Attached are the anticipated revenues and expenses that make up the FY 2027 Budget. The direct labor and benefits expenses for Authority staff include a 2.5% cost-of-living adjustment based on the February 2026 San Francisco Bay Area Consumer Price Index (CPI-U 12-month). The direct labor and benefits expenses for Authority staff also include an \$8,000 increase to the Authority's current \$22,000 annual Health and Welfare Benefit that was established in the Authority's "cafeteria" plan contribution. This benefit has never been increased to reflect the actual cost of healthcare insurance. Below is a brief description of the revenues and expenses:

Revenues

MTC Bridge Toll Funding

MTC provided a multi-year allocation of bridge toll funds in June of 2020 in the amount of \$46.8 million to perform the project development work as noted above in the staff report. These bridge toll funds were augmented in October 2024 with the MTC allocation of an additional \$3 million. Authority staff is actively coordinating with MTC on the allocation of an additional \$39 million of bridge toll funds for the 30%-60% design activities scheduled to begin in December 2026.

State Budget Funding

The State legislature approved \$5 million to the Authority for the Valley Link rail project as part of the FY 2023 State Budget (Assembly Bill 179) for environmental and preliminary engineering activities.

State Transit and Intercity Rail Capital Program (TIRCP) Funding

The California Transportation Commission (CTC) allocated \$25 million to the Authority for the Valley Link rail project for environmental and preliminary engineering activities.

ACTC I-580 Net Toll Revenue Funding

The Alameda County Transportation Commission (ACTC) allocated \$4 million to the Authority for the Valley Link rail project for final design activities.

Expenses

Executive Director/CEO

Executive Director and Chief Executive Officer for the Authority

Deputy Director

Oversees or a wide variety of critical roles within the agency.

Chief Financial Officer

The Chief Financial Officer for the Authority is also the Finance Director for the Livermore Amador Valley Transit Authority (LAVTA) and is paid a stipend for duties performed as Chief Financial Officer of the Authority.

Director, Policy Planning and Environmental

Provides policy planning and environmental analysis, key role in the Authority for all policy and environmental reviews and related consultant contract management.

Director, Rail Engineering, Construction, and Operations

Provides program management contract oversight over rail engineering and construction, key role in the Authority for all engineering reviews and related consultant contract management.

Executive Assistant

The Executive Assistant provides a wide variety of support and administrative activities for the agency.

General Engineering Consultant

WSP/PGH Wong is under contract to complete the preliminary engineering necessary for Caltrans Project Approval and Environmental Document (PA&ED) within the State's right of way (I-580) and off highway system rail engineering (30% design). This effort includes the work to support the environmental document for the initial operating phase and meet the Project Development phase requirements under the FTA Capital Investment Grants (CIG) Program. In September 2026 Authority staff is targeting the procurement of final design services with the contract award targeted for Authority Board action in December 2026. The Authority is budgeting \$36.7 million dollars to complete the 30% design effort and advance the 30%-60% design effort in FY 2027.

Environmental Clearance

AECOM is under contract to complete the National Environmental Policy Act (NEPA) process to meet the requirements under both the Caltrans Project Approval and Environmental Document (PA&ED) process and the FTA Capital Investment Grants (CIG) Program. The Authority has budgeted \$800,000 to complete this effort in FY 2027.

Program Management Support Services

Gray Bowen Scott is under contract to provide Program Management Support Services. The Authority is budgeting \$2.7 million for these services in FY 2027.

Government Relations/Marketing

Support for regional advocacy is provided by ap advisors. Support for State advocacy and State funding opportunities is provided by Khouri Consulting.

Community Outreach

MIG is under contract to provide community outreach services. The Authority is budgeting \$50,000 for these services in FY 2027.

Real Estate Consultant Project Manager

Monument Right of Way is under contract to serve as the Authority's Real Estate Consultant Project Manager. The Authority is budgeting \$147,000 for these services in FY 2027.

Alternative Delivery Support Services

AECOM is under contract to provide Alternative Delivery Support Services. The Authority is budgeting \$2.1 million for these services in FY 2027.

Financial Advisory Services

Support for financial advisory and planning services is provided by PFM Financial Advisors on an on-call basis.

Independent Cost Estimating Services

Krebs Corporation is under contract to provide Independent Cost Estimating Services. The Authority is budgeting \$1.5 million for these services in FY 2027.

CMGC Contractor Preconstruction Services

Authority staff is targeting Board action on the CMGC Contractor Preconstruction Services at the June 2026 Board meeting. The Authority is budgeting \$4.3 million for these services in FY 2027.

Caltrans CMGC Support Services

Authority staff is targeting Board action on a cooperative agreement with Caltrans for PSE, including reimbursable CMGC Support Services, in Fall 2026. The Authority is budgeting \$1.7 million for these services in FY 2027.

Insurance

The Authority carries liability insurance for the agency.

Financial Audits

Each year the Authority financial statements are audited to ensure the Board that the financial documents are accurately prepared and represented.

Legal and Legal Supplemental

General Counsel is provided by Mr. Michael Conneran of Hanson Bridgett LLP. Legal services have been used extensively to review the environmental work ongoing by the agency and to prepare and review contracts and Authority policies and procedures.

Line of Credit

Thus far, cash flow management has been provided through the Livermore Amador Valley Transit Authority (LAVTA). Staff anticipate the need for a line of credit as more significant work is performed by consultants.

Office Space/Furnishings/Office Supplies/Utilities

The Authority leases an office suite as provided within the MTC allocation of funds for the project. This line item covers costs associated with effective day-to-day operations.

Travel/Mileage/Meetings

This budget item is set up for meetings that require staff travel. Included in this line item are the costs associated with meetings, including Authority Board meetings.

Professional Development

This budget item is set up for staff development, training and related activities.

Memberships

This budget item is set up for corporate memberships.

Information Technology/Software

This budget item is set up for computer software and information technology support.

BART/SJRRC/ACTC/UPRR

Included in the June 2020 MTC allocation and 2023 State Budget earmark are funds to reimburse key partner agencies that are critical in the planning and delivery of Valley Link. For FY 2027 these agencies are anticipated to include Bay Area Rapid Transit (BART), San Joaquin Regional Rail Commission (SJRRC), Alameda County Transportation Commission (ACTC) and the Union Pacific Railroad (UPRR).

Fiscal Impact

There is no financial impact associated with this item at this time.

Recommendation

The final FY 2027 Budget will be brought to the Board for approval at the June 2026 Board meeting.

Attachments:

1. Draft FY 2027 Revenues and Expenses

ATTACHMENT 1



**TRI-VALLEY — SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY
DRAFT FISCAL YEAR 2027 BUDGET**

REVENUES

MTC Allocation	\$ 34,482,500.00
State Budget Funding	\$ 2,400,000.00
State TIRCP Funding	\$ 12,400,000.00
ACTC Funding	\$ 4,000,000.00
Grand Total Revenues	\$ 53,282,500.00

EXPENSES

Direct Labor and Benefits

Executive Director/CEO	\$ 403,000.00
Deputy Director	\$ 340,000.00
Director, Rail Engineering, Construction and Operations	\$ 298,000.00
Director, Policy Planning and Environmental	\$ 278,000.00
Chief Financial Officer	\$ 148,000.00
Executive Assistant	\$ 42,600.00
Other LAVTA Administrative Support Activities	\$ 10,400.00
Total	\$ 1,520,000.00

Consultants

General Engineering Consultant	\$ 36,729,000.00
Environmental Clearance	\$ 800,000.00
Administrative Support	\$ 50,000.00
Program Management Support Services	\$ 2,700,000.00
Government Relations/Marketing	\$ 235,000.00
Community Outreach	\$ 50,000.00
Real Estate Consultant Project Manager	\$ 147,000.00
Alternative Delivery Support Services	\$ 2,143,000.00
Financial Advisory Services	\$ 50,000.00
Independent Cost Estimating Services	\$ 1,548,000.00
CMGC Contractor Preconstruction Services	\$ 4,286,000.00
Caltrans CMGC Support Services	\$ 1,742,000.00
Total	\$ 50,480,000.00

Other Direct Costs

Insurance	\$ 45,000.00
Financial Audits (incl software)	\$ 38,000.00
Legal / Legal Supplemental	\$ 336,000.00
Line-of-Credit	\$ 125,000.00
Office Space/Furnishings/Office Supplies/Utilities	\$ 132,000.00
Travel/Mileage/Meetings	\$ 3,000.00
Professional Development	\$ 1,000.00
Memberships	\$ 9,000.00
Information Technology/Software	\$ 21,000.00
BART	\$ 150,000.00
SJRRRC	\$ 50,000.00
ACTC	\$ 160,000.00
UPRR	\$ 212,500.00
Total	\$ 1,282,500.00

Grand Total Expenses	\$ 53,282,500.00
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AGENDA

ITEM 8





Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

STAFF REPORT

SUBJECT: Executive Director's Report
FROM: Kevin Sheridan, Executive Director/CEO
DATE: May 13, 2026

Action Requested

This is an information item. No action is requested.

Background/Discussion

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