



Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

Board of Directors

Meeting Packet

October 12, 2022 at 2 p.m.



Tri-Valley San Joaquin Valley
REGIONAL RAIL AUTHORITY

AGENDA – BOARD OF DIRECTORS
October 12, 2022 at 2:00 p.m. via teleconference

CORONAVIRUS DISEASE (COVID-19) ADVISORY AND MEETING PROCEDURE

This meeting will be held via teleconference in accordance with the Brown Act and Government Code § 54953(e), as a precaution to protect the health and safety of staff, officials, and the general public. The Board of Directors will not be physically in attendance but will be available via video conference.

The regular meeting facilities for the meetings of the Board of Directors are currently closed to the public. Consequently, there will be no physical location for members of the public to participate in the meeting. We encourage members of the public to access the meeting online using the instructions listed on the agenda. Online attendees will have the opportunity to speak during Public Comment.

If you would like to submit 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 October 12, 2022” and the agenda item in the subject line. In the body of the email please include your full name. Public comments submitted via email will be posted online will be read during Public Comment and will be subject to the regular three-minute time restriction.

This Board of Directors meeting will be conducted on the web-video communication platform Zoom. To view and/or participate in this meeting, members of the public will need to either download Zoom from the website zoom.us. It is recommended that anyone wishing to participate in the meeting complete the download process before the start of the meeting. To listen without viewing, members of the public may also join the meeting by calling in via telephone. A live stream will also be available on our YouTube channel without the ability to make public comment. All public comments will be subject to the regular three-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 days before the meeting. Requests should be sent to: comments@valleylinkrail.com.

TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY

AGENDA – BOARD OF DIRECTORS October 12, 2022 at 2:00 p.m. via teleconference

How to listen and view meeting online:

- From a PC, Mac, iPad, iPhone or Android device click the link below:
<https://zoom.us/j/93548110883>
Password: **ValleyLink**
- To supplement a PC, Mac, tablet or device without audio, please also join by phone:
Dial: 1 (669) 900-6833
Webinar ID: 935-4811-0883
Password: **898381**

To comment by video conference, click the “Raise Your Hand” button to request to speak when Public Comment is being taken on the agenda item. You will then be unmuted when it is your turn to make your comment for up to 3 minutes. After the allotted time, you will be muted.

- Livestream online at: [Valley Link Rail YouTube Channel](#)

No option to make Public Comment on YouTube live stream.

How to 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 to submit public comment via telephone dial *9 to raise your hand. The meeting’s host will be informed that you would like to speak. If you are chosen, you will be notified that your request has been approved and you will be allowed to speak. You will then press *6 to unmute yourself. Comments are limited to up to 3 minutes at the discretion of the board chair. After the allotted time, you will be muted by the host.*

To submit 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 – October 12, 2022” 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 submitted will be read during Public Comment and letters will be posted on the Authority’s website along with other meeting material.

TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY

AGENDA – BOARD OF DIRECTORS
October 12, 2022 at 2:00 p.m. via teleconference

1. Call to Order and Pledge of Allegiance
2. Roll Call of Members
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 September 14, 2022 Board of Directors Meeting.
 - b. Treasurer’s Report for August 2022.
 - c. Resolution R18-2022 Declaring that Agency meetings will continue to be held via teleconference
5. Approve Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions to Acquire 200 Acres (APNs 209-230-029 and 209-230-030) from the City of Tracy for a Potential Future Operations and Maintenance Facility and Authorizing the Chairperson to Execute the Agreement – **ACTION**
6. Executive Director’s Report – **INFORMATION**
 - a. Recognitions
7. Directors’ Discussion – Comments, Questions and Agenda Requests
8. Next Meeting Details: November 9, 2022
9. Adjourn

Tri-Valley San Joaquin Valley Regional Rail Authority (TVSJVRRRA)
Minutes of Board meeting on September 14, 2022 via Zoom Teleconference

1. **Call to Order**

The meeting of the board of directors was called to order by Chair Veronica Vargas at 2:08 p.m. The Pledge of Allegiance was led by Vice Chair Melissa Hernandez.

2. **Roll Call of Members**

Members Present

Chair Veronica Vargas, City of Tracy
Vice Chair Melissa Hernandez, City of Dublin
Director Paul Akinjo, City of Lathrop
Director Benjamin Cantu, City of Manteca
Director David Haubert, Alameda County (*joined during item #5*)
Director David Hudson, San Ramon
Director Bernice King Tingle, Mountain House
Director John McPartland (District 5), BART
Director Kathy Narum, City of Pleasanton
Director Robert Rickman, San Joaquin County
Director Karen Stepper, Town of Danville
Director Bob Woerner, City of Livermore
Director Dan Wright, City of Stockton
Director Leo Zuber (Ripon), ACE

Members Absent

Director Brittni Kiick (Livermore), LAVTA

3. **Public Comments**

There was no public comment.

4. **Consent Calendar – ACTION**

Motion to approve all items on Consent Calendar as follows:

- a. Minutes of August 10, 2022 Board of Directors Meeting.
- b. Minutes of August 22, 2022 Special Board of Directors Meeting.
- c. Treasurer's Report for July 2022.
- d. Resolution R17-2022 Declaring that Agency meetings will continue to be held via teleconference

Motion: McPartland/Cantu

Aye: Akinjo, Cantu, Hernandez, Hudson, King-Tingle, McPartland, Narum, Rickman, Stepper, Vargas, Woerner, Wright, Zuber

Nay: None

Abstain: None

Absent: Haubert, Kiick

Motion Passed

Tri-Valley San Joaquin Valley Regional Rail Authority (TVSJVRRA)
Minutes of Board meeting on September 14, 2022 via Zoom Teleconference

5. Approval of Valley Link Hydrogen Production and Energy Farm Feasibility Study – ACTION

Deputy Director Wil Ridder introduced this item and gave the floor to Brendan Shaffer, Transportation Solutions Manager for Zen Clean Energy Solutions. Shaffer gave a detailed presentation of the findings of the feasibility study of the Hydrogen Production and Energy Farm. Shaffer answered questions on the presentation. Ridder outlined next steps following board action. Directors discussed this item. Public comment was heard from Vaughn Wolfe and written comment received from Innovation Tri-Valley Leadership Group was read to the board.

Motion: Woerner/Stepper

Aye: Akinjo, Cantu, Haubert, Hernandez, Hudson, King-Tingle, McPartland, Narum, Rickman, Stepper, Vargas, Woerner, Wright, Zuber

Nay: None

Abstain: None

Absent: Kiick

Motion Passed

6. Executive Director's Report

Executive Director/CEO Kevin Sheridan acknowledged the significance of approving this first phase of hydrogen technology possibilities for the Valley Link project and noted the importance of the partnership between The Tri-Valley and the San Joaquin Valley to move the project forward. Sheridan turned the floor over to Chair Vargas who recognized Director Woerner, with the agency's first 'Golden V' award, for going above and beyond in his efforts and involvement in the hydrogen feasibility study. Woerner expressed his gratitude and his excitement that the study was approved.

7. Directors' Discussion

Chair Vargas reiterated the goal of the Valley Link project of being a model of sustainability and how important today's action was in moving towards that goal. Director Hudson advised everyone of a rare opportunity to attend upcoming transportation event that will be in Sacramento for the first time – the Electric Vehicle Symposium and Exposition, June 11-14, 2023.

8. Next Meeting

Regular meeting – October 12, 2022

9. Adjourn

Meeting adjourned without objection at 3:24 p.m.



Tri-Valley San Joaquin Valley
REGIONAL RAIL AUTHORITY

STAFF REPORT

SUBJECT: Treasurer's Report for August 2022
FROM: Tamara Edwards, Director of Finance
DATE: October 12, 2022

Action Requested

Staff requests that the Tri-Valley – San Joaquin Valley Regional Rail Authority Board accept the Treasurer's Report for August 2022.

Background/Discussion

The Treasurer's Reports shows all expenses and revenues for the month of August 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 of 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. August 2022 Treasurer's Report

Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
August 31, 2022

ASSETS:

108 CASH-GENERAL CHECKING	2,227,341
120 ACCOUNTS RECEIVABLE	634,865
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	8,263

TOTAL ASSETS	2,870,469
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LIABILITIES:

205 ACCOUNTS PAYABLE	21,585
20501 DUE TO LAVTA	2,929,055
22110 PAYROLL CLEARING	0
211 PRE-PAID REVENUE	45,152
22000 FIT	0
22010 SIT	0
22020 FICA	(0)
22030 SDI	0
22090 Worker's Comp	12,262
22100 457	122,699

TOTAL LIABILITIES	3,130,755
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FUND BALANCE:

301 FUND RESERVE	0
304 GRANTS, DONATIONS, PAID-IN CAPITAL	0
30401 SALE OF BUSES & EQUIPMENT	0
FUND BALANCE	(260,285)

TOTAL FUND BALANCE	-260,285
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TOTAL LIABILITIES & FUND BALANCE	2,870,469
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Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
August 31, 2022

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	Caltrans		0	0		
	MTC-Bridge Tolls	21,740,864	0	0	21,740,864	0.0%
	Alameda County/Strategic Development	0	0	0		
	Government Relations/Community Engage	0	0	0		
	TOTAL REVENUE	21,740,864	0	0	21,740,864	0.0%

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
August 31, 2022

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	252,000	0	58,725	193,275	23.30%
	Deputy Executive Director	212,800	0	49,003	163,797	23.03%
	Administrative Assistant	61,750	0	0	61,750	0.00%
	Finance Director	45,000	0	0	45,000	0.00%
	Manager of Policy, Planning, and Environmental	184,800	0	43,474	141,326	23.53%
	Rail Engineering, and Construction Project Manager	198,400	0	46,792	151,608	23.58%
	Employee Benefits	266,250	0	13,902	252,348	5.22%
	TOTAL - Direct Labor	1,221,000	0	211,896	1,009,104	17.35%
Consultants/seconded staff						
	General Engineering Consultants	15,000,000	0	0	15,000,000	0.00%
	AECOM	3,564,684	0	0	3,564,684	0.00%
	Hydrogen Proof of Concept	-	0	0	0	
	Financial Advisory Services	150,000	0	0	150,000	0.00%
	Government Relations/Community Engagement	450,000	0	18,000	432,000	4.00%
	TOTAL - Consultants	19,164,684	0	18,000	19,146,684	0.09%
Other Direct Costs						
	Legal	430,000	0	12,348	417,652	2.87%
	Insurance	50,000	0	0	50,000	0.00%
	Audits	25,000	0	0	25,000	0.00%
	HR	-	0	335	(335)	
	Line of Credit	125,000	0	0	125,000	0.00%
	Travel/Mileage/Mis	25,000	0	469	24,531	1.87%
	Office space/furnishings	150,000	0	17,015	132,985	11.34%
	Professional Development	2,500	0	0	2,500	0.00%
	Memberships	2,500	0	0	2,500	0.00%
	Information Technology/Software	15,000	0	0	15,000	0.00%
	ACTC	250,000	0	0	250,000	0.00%
	SJRRC	100,000	0	0	100,000	0.00%
	BART	100,000	0	0	100,000	0.00%
	Caltrans Reimbursement	-	0	0	0	
	Union Pacific Reimbursement	80,000	0	0	80,000	0.00%
	TOTAL OTHER DIRECT COSTS	1,355,000.00	0.00	30,167.75	1,324,832	2.23%
	TOTAL OPERATING EXPENDITURES	21,740,684	0	260,064	21,480,620	1.20%
	LAVTA Expense		0	0		
	FUND BALANCE (OPERATING)		0	(260,064)		



Tri-Valley San Joaquin Valley
REGIONAL RAIL AUTHORITY

STAFF REPORT

SUBJECT: Resolution R18-2022 Declaring that Agency Meetings Will Continue To Be Held Via Teleconference

FROM: Kevin Sheridan, Executive Director/CEO

DATE: October 12, 2022

Action Requested

Staff requests that the Board of Directors (Board) adopt a resolution declaring that agency meetings will continue to meet via teleconference to ensure the health and safety of the public.

Background/Discussion

On March 4, 2020, Governor Newsom declared a State of Emergency to make additional resources available, formalize emergency actions already underway across multiple state agencies and departments, and help the State prepare for a broader spread of COVID-19. On March 17, 2020, in response to the COVID-19 pandemic, Governor Newsom issued Executive Order N-29-20, which suspended certain provisions of the Ralph M. Brown Act in order to allow local legislative bodies to conduct meetings electronically without a physical meeting place.

On June 11, 2021, Governor Newsom issued Executive Order N-08-21, which among other things, rescinded his prior Executive Order N-29-20, effective October 1, 2021. At that point, agencies would have transitioned back to public meetings held in full compliance with the preexisting Brown Act teleconference rules. Since the Governor issued Executive Order N-08-21, the Delta variant has emerged, causing a spike in cases throughout the state. As a result, the Governor's proclaimed State of Emergency remains in effect, and state and local officials, including San Joaquin Public Health Services, the California Department of Public Health and the Department of Industrial Relations, have imposed or recommended measures to promote social distancing.

On September 16, 2021, Governor signed Assembly Bill (AB) 361 into law, effective October 1, 2021, to allow agencies to use teleconferencing for public meetings during proclaimed state of emergencies without requiring the teleconference locations to be accessible to the public or a quorum of the members of the legislative body of the agency to participate from locations within the boundaries of the agency's jurisdiction. AB 361 will sunset on January 31, 2024.

Under AB 361, a local agency will be allowed to meet remotely without complying with prior Brown Act teleconference requirements when:

- The local agency holds a meeting during a state of emergency declared by the Governor, and either
 - State or local health officials have imposed or recommended measures to promote social distancing, or
 - The legislative body finds that meeting in person would present imminent risks to the health or safety of attendees.

As discussed above, state and local officials continue to recommend social distancing. Therefore, Valley Link can continue to conduct meetings via teleconference, as long as it adheres to the following emergency requirements under Government Code Section 54953(e)(2), added by AB 361:

1. The legislative body gives notice and posts agendas as otherwise required by the Brown Act, including directions for how the public can access the meeting.
2. The legislative body does not take formal action on any item whenever there is a disruption in the meeting broadcast.
3. The public is allowed to provide comment in real time.
4. The legislative body allows time during a public comment period for members of the public to register with any internet website required to submit public comment.

For upcoming teleconference meetings, the Board can continue to follow the AB 361 requirements by declaring every 30 days that it has reconsidered the circumstances of the state of emergency and either (1) the state of emergency continues to directly impact the ability of the members to meet safely in person, or (2) state or local officials continue to impose or recommend measures to promote social distancing. These findings can be made through the consent calendar.

Fiscal Impact

There is no fiscal impact associated with this action.

Recommended Action

Adopt the attached resolution declaring that meetings of the Tri-Valley-San Joaquin Valley Regional Rail Authority will continue to be held via teleconference in accordance with Assembly Bill 361 and the provisions of Government Code Section 54953(e).

Attachments

1. Resolution R18-2022



RESOLUTION NO. R18-2022

* * *

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY-SAN JOAQUIN
VALLEY REGIONAL RAIL AUTHORITY DECLARING THAT AGENCY MEETINGS WILL
CONTINUE TO BE HELD VIA TELECONFERENCE**

WHEREAS, on March 4, 2020, Governor Newsom declared a State of Emergency to make additional resources available, formalize emergency actions already underway across multiple state agencies and departments, and help the State prepare for a broader spread of COVID-19.; and

WHEREAS, on March 17, 2020, in response to the COVID-19 pandemic, Governor Newsom issued Executive Order N-29-20, which suspended certain provisions of the Ralph M. Brown Act in order to allow legislative bodies to conduct meetings electronically without a physical meeting place; and

WHEREAS, on June 11, 2021, Governor Newsom issued Executive Order N-08-21, which specified that Executive Order N-29-20 would remain in effect through September 30, 2021, at which point it would expire; and

WHEREAS, on September 16, 2021, the Governor signed Assembly Bill 361 into law as urgency legislation that goes into effect on October 1, 2021, amending Government Code Section 54953 of the Brown Act to allow legislative bodies to continue to meet remotely during a proclaimed state of emergency where state or local officials have recommended measures to promote social distancing; and

WHEREAS, the Governor's proclaimed State of Emergency remains in effect, and state and local officials, including San Joaquin County Public Health Services, the California Department of Public Health and the Department of Industrial Relations, have imposed or recommended measures to promote social distancing.

NOW, THEREFORE, BE IT RESOLVED that, in order to ensure the health and safety of the public, meetings of the Tri-Valley-San Joaquin Valley Regional Rail Authority will continue to be held via teleconference in accordance with Assembly Bill 361 and the provisions of Government Code Section 54953(e).

APPROVED AND PASSED, this 12th day of October, 2022.

Veronica Vargas, Chair

ATTEST:

Kevin Sheridan, Executive Director/CEO



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

STAFF REPORT

SUBJECT: Approve Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions to Acquire 200 Acres (APNs 209-230-029 and 209-230-030) from the City of Tracy for a Potential Future Operations and Maintenance Facility and Authorizing the Chairperson to Execute the Agreement

FROM: Kevin Sheridan, Executive Director/CEO; and Michael Conneran, General Counsel

DATE: October 12, 2022

Action Requested

Staff requests that the Board of Directors (Board) approve Resolution R19-2022, approving a Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions ("Agreement") to acquire 200 acres of property from the City of Tracy and authorizing the Chairperson to execute that Agreement and the Executive Director to exercise the Option and execute any other related documents required to complete the transaction.

Background/Discussion

The Feasibility Report for the Valley Link project, as well as the certified Environmental Impact Report, identified a location in the City of Tracy as a potential site for an Operations and Maintenance Facility (O&M Facility). Valley Link approached the City about the site, which consists of two City-owned parcels totaling approximately 200 acres (APNs 209-230- 029 and 209-230-030) (collectively, the "Property").

The parties have negotiated a Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions for the conveyance of the Property to Valley Link.

Under the terms of the Agreement, Valley Link will be granted an exclusive and irrevocable option to acquire the Property as an in-kind contribution from the City towards the Project, subject to certain conditions. Acquisition of the property will enable the Authority to use the property as the local match for potential state and federal grant funding. The following are key provisions of the proposed Agreement:

- City will grant an exclusive and irrevocable option to Valley Link to purchase the Property.
- Purchase Price: No cost to Valley Link. The value of the Property will be considered an in-kind contribution by the City to Valley Link to be leveraged for additional grant funding.
- Term of Option Contract: 10 years. Valley Link may exercise the option to purchase the property since the EIR has been adopted and the Property has been selected as the location for the O&M Facility.
- Consideration for Option: \$100 upon execution of the Option Contract.

- Reversion to City: If site is not used by the Valley Link Project within 10 years of the purchase date the property shall revert to the City. This provision is subject to review by federal grant-making agencies to ensure compliance with grant requirements for a local match.

This item also requests that the Board authorize the Chairperson to execute the Agreement.

Fiscal Impact

The consideration for the Option is the minimal amount of \$100, and the transfer of the property will be without consideration, although title insurance, closing costs and other acquisition costs will be borne by the Authority.

Recommended Action

Approve a Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions to acquire 200-acre parcel from the City of Tracy and authorize the Chairperson to execute the Agreement and the Executive Director to exercise the Option and execute any other related documents required to complete the transaction, and expend any funds needed for title insurance, escrow fees and closing costs.



RESOLUTION NO. R19-2022

* * *

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY-SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY APPROVING PROPERTY TRANSFER OPTION CONTRACT AND SALE AGREEMENT WITH JOINT ESCROW INSTRUCTIONS TO ACQUIRE 200 ACRES (APNs 209-230-029 AND 209-230-030) FROM THE CITY OF TRACY FOR A FUTURE OPERATIONS AND MAINTENANCE FACILITY AND AUTHORIZING THE CHAIRPERSON TO EXECUTE THE AGREEMENT AND THE EXECUTIVE DIRECTOR TO EXERCISE THE OPTION AND EXECUTE ANY RELATED DOCUMENTS

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;

WHEREAS, as required by AB 758, the Authority prepared and delivered an initial Project Feasibility Report (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 Feasibility Report, and the Authority has been engaged in the design and environmental activities to advance the Valley Link Rail Project (Project) towards construction and eventual operation; and

WHEREAS, the Feasibility Report and the recently issued Draft Environmental Impact Report have identified a property in the City of Tracy (City) as a potential location for a future Valley Link operations and maintenance facility ("O&M Facility"), and

WHEREAS, Valley Link approached the City about two City-owned parcels totaling approximately 200 acres (APNs 209-230- 029 and 209-230-030) (the "Property"), as a potential site for the O&M Facility, and

WHEREAS, the parties negotiated a term sheet for an "option contract" to provide Valley Link with an exclusive and irrevocable option to purchase the Property at no cost and as an in-kind contribution from the City, subject to certain conditions, and

WHEREAS, once acquired, the Property can be used as a "local match" to leverage future federal grant funds, should such funds become available.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Tri-Valley-San Joaquin Valley Regional Rail Authority hereby approves the Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions presented to the Board on this date, in a final form subject to approval by legal counsel, and authorizes the Chairperson to execute the Agreement on behalf of the Authority and the Executive Director to exercise the Option, execute any other related documents required to complete the transaction, and expend any funds needed for title insurance, escrow fees and closing costs.

APPROVED AND PASSED, this 12th day of October, 2022.

Veronica Vargas, Chair

ATTEST:

Kevin Sheridan, Executive Director/CEO



Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

STAFF REPORT

SUBJECT: Executive Director's Report
FROM: Kevin Sheridan, Executive Director/CEO
DATE: October 12, 2022

Action Requested

This is an information item and no action is requested.

Background/Discussion

An oral report will be provided at the board meeting.