



Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

Board of Directors Meeting Packet

February 11, 2026 at 2 p.m.

Mountain House City Council Chambers

251 E. Main Street Mountain House, CA 95391



Tri-Valley & San Joaquin Valley
REGIONAL RAIL AUTHORITY

AGENDA FOR REGULAR BOARD MEETING
Wednesday, February 11, 2026 at 2:00 p.m.
City of Mountain House Council Chambers
251 E Main St, Mountain House, CA 95391

TELECONFERENCE LOCATIONS

Heritage House
4501 Pleasanton Ave.
Pleasanton 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.

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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, 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
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 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
5. **ACTION ITEMS**
 - a. Approve Resolution R19-2026 Authorizing the Executive Director/CEO to Negotiate and Execute a Contract for Independent Cost Estimating Services
6. **DISCUSSION ITEMS**
 - a. Update on SJCOG 2026 Regional Transportation Plan/Sustainable Communities Strategy
7. Executive Director’s Report
8. Directors’ Discussion – Comments, Questions and Agenda Requests
9. Upcoming Meeting Details – The next regular meeting will take place on May 13, 2026 at the City of Dublin Council Chambers 100 Civic Plaza Dublin, CA 94568
10. Adjourn to CLOSED SESSIONS:
 - 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

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Wednesday, February 11, 2026 at 2:00 p.m.

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- 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

12. Consideration of Resolution approving Employment Agreement with Executive Director/CEO Kevin Sheridan and Oral Report of Compensation
13. Consideration of Amendment to the Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions with the City of Tracy
14. Adjourn

AGENDA

ITEM 4 A

Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board Meeting on

Wednesday, December 10, 2025 at 2:00 p.m. Dublin City Council Chambers 100 Civic Plaza
Dublin, CA 94568

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 Marchand led the Pledge of Allegiance.

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

Members Present - In-Person

Director Melissa Hernandez, BART
Director Michael McCorriston, City of Dublin
Director Jeff Nibert, City of Pleasanton
Director Dotty Nygard, City of Tracy (*joined during Item 4*)
Director Karen Stepper, City of Danville
Director Julie Testa, LAVTA
Director Leo Zuber, ACE/SJRRC (*joined during Item 3*)
Vice Chair, John Marchand, City of Livermore
Chair Robert Rickman, San Joaquin County

Members Present – Remote

Director Paul Akinjo, City of Lathrop
Director David Haubert, Alameda County
Director Bernice King-Tingle, City of Mountain House
Director Regina Lackey, City of Manteca

Members Absent

Director Mark Armstrong, City of San Ramon (*excused*)
Director Christina Fugazi, City of Stockton

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 September 10, 2025 Board of Directors Meeting
- b. Treasurer's Report for July, August and September 2025
- c. Fiscal Year 2025 Basic Financial Statements and Memorandum of Internal Control
- d. Set Board of Directors Meeting Dates for Calendar Year 2026
- e. Authorize the Executive Director/CEO to Negotiate Contract Agreement Addendum 2 for Khouri Consulting LLC for State Legislative Advocacy Services

Item #4.b. was pulled. Directors discussed this item. No changes were recommended. A motion was made to approve all items on consent as written.

Motion: Stepper, Marchand

Aye: Akinjo, Haubert, Hernandez, King-Tingle, Lackey, McCorriston, Nibert, Nygard, Rickman, Testa, Zuber

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Dublin, CA 94568

Nay: None

Abstain: None

Absent: Armstrong, Fugazi

Motion Passed

5. **Approve Resolution R16-2025 Adopting Procurement Protest Procedures Policy – ACTION**
The Authority is responsible for planning and delivering transit connectivity between the BART and the ACE, operating under California Public Utilities Code Section 132651 et seq. The Authority's procurement activities are governed by a Procurement Policy designed to ensure fairness, transparency, and compliance with state and federal requirements, including those of the FTA. Staff requests that the Board of Directors (Board) approve Resolution No. R16-2025 which adopts the attached Procurement Protest Procedures Policy, formalizing procedures for the review and adjudication of procurement protests. Directors discussed this item. There was no public comment.

Motion: Haubert, McCorriston

Aye : Akinjo, Hernandez, King-Tingle, Lackey, Marchand, Nibert, Nygard, Rickman, Stepper, Testa, Zuber

Nay:

Abstain: None

Absent: Armstrong, Fugazi

Motion Passed

6. **Discussion Items**

- a. **Receive Report on Senate Bill 707 Amending the Brown Act and Provide Direction Regarding the Potential Adoption of a Procedure to Permit Directors to Attend Meetings Remotely from Non-public Locations – DISCUSSION**

Michael Conneran, Legal Counsel, gave a report regarding amendments to the Brown Act contained in Senate Bill 707 and provide direction regarding the potential adoption of a procedure to permit directors to attend meetings remotely from non-public locations. For today's meeting, given the locations in Dublin, Pleasanton and Lathrop, nearly every location in the area would not qualify for remote (non-public) participation, as all are within 20 of one of the three teleconferencing sites being used today. But there are other restrictions. Participants must use both audio and visual technology, would be limited to using the process just two meetings per year, and are not allowed to be compensated for attending the meeting. Directors discussed this item. There was no public comment.

- b. **State Legislative Update and SJCOG SB 125 Funding Status – DISCUSSION**

The legislature extended Session and met through Saturday, September 13, to vote on the extension of Cap and Trade, among other issues. Governor Newsom had until October 13 to sign or veto bills. He reviewed 917 bills, signing 794 bills and vetoing 123. This resulted in a veto rate of just over 13%. Bills that remain in the house of origin must make it to the other house by January 31 to stay alive next year. For bills in the other house, they must pass each

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**Wednesday, December 10, 2025 at 2:00 p.m. Dublin City Council Chambers 100 Civic Plaza
Dublin, CA 94568**

policy committee by the end of June. Based on coordination with the cities of Mountain House and Tracy, Authority staff is proceeding with an application to SJCOG requesting \$10 million in SB 125 funds for the final design of the Valley Link Rail Project Phase 1A between the Dublin/Pleasanton and Vasco Road stations. The \$10 million in SB 125 funding for the final design of the Phase 1A project would be used to augment other Bay Area and State funding secured for Valley Link project development activities. Directors discussed this item. There was no public comment.

7. Information Items

- a. SJCOG 2026 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS)**
- b. Construction Manager/General Contractor (CMGC) Project Delivery Update**

No items were pulled for discussion. There was no public comment.

8. Executive Director's Report – INFORMATION

Executive Director/CEO, Kevin Sheridan gave a report announcing that since the September Board meeting, staff have actively engaged the public, community groups, local jurisdictions, and State and Federal agencies on the Valley Link Corridor, including delivering presentations to regional, state, and industry organizations. In line with the Board's June direction, staff continue to advance and communicate a phased construction approach, with regular coordination underway with the Federal Transit Administration. Caltrans has reviewed and approved the proposed process to advertise, award, and administer construction within the I-580 corridor, establishing a clear path toward a Construction Cooperative Agreement. Staff also plan to support town hall style meetings in Tracy and Livermore to highlight regional rail connectivity and Valley Link's connection to BART. Directors discussed this item. There was no public comment.

9. Directors' Discussion – Comments, Questions and Agenda Requests

Directors had no comments to make. There was no public comment.

10. Upcoming Meeting Details

The next regular meeting is scheduled for Wednesday, February 11, 2026 at 2:00 p.m. at the City of Mountain House Council Chambers

11. Adjourn to CLOSED SESSION

The meeting adjourned at 2:53 p.m. without objection to a closed session.

12. Reconvene to OPEN SESSION – 3:46 p.m.

13. Consideration of Employment Agreement with Executive Director/CEO Kevin Sheridan

Legal Counsel recommended that the Board consider an Employment Agreement with Executive Director/CEO Kevin Sheridan. A motion was made to increase salary to \$289, 957.50.

Motion: Zuber, Nygard

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Dublin, CA 94568

Aye: Akinjo, Hernandez, King-Tingle, Lackey, Marchand, McCorriston, Nibert, Nygard, Rickman, Stepper, Testa, Zuber

Nay: None

Abstain: None

Absent: Armstrong, Fugazi, Haubert

Motion Passed

14. Adjourned at 3:48 p.m.

AGENDA

ITEM 4 B



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

STAFF REPORT

SUBJECT: Treasurer's Reports for October, November and December 2025

FROM: Tamara Edwards, Chief Financial Officer

DATE: February 11, 2026

Action Requested

Staff requests that the Tri-Valley – San Joaquin Valley Regional Rail Authority Board accept the Treasurer's Reports for October, November and December 2025.

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 October 2025
2. Treasurer's Report November 2025
3. Treasurer's Report December 2025

ATTACHMENT 1

Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
October 31, 2025

ASSETS:

106 MONEY MARKET ACCOUNT	781,188
107 CD	1,000,000
108 CASH-GENERAL CHECKING	1,829,886
120 ACCOUNTS RECEIVABLE	(214,328)
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	1,652

TOTAL ASSETS	3,398,398
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LIABILITIES:

205 ACCOUNTS PAYABLE	(48)
20501 DUE TO LAVTA	2,930,525
22110 PAYROLL CLEARING	719
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	36,962
22100 457	204

TOTAL LIABILITIES	5,808,483
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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	(2,413,971)

TOTAL FUND BALANCE	-2,410,084
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TOTAL LIABILITIES & FUND BALANCE	3,398,399
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Difference	(\$0)
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Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
October 31, 2025

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	9,731,000	122,300	122,300	9,608,700	1.3%
	State Budget Act of 2022	1,389,000	0	0	1,389,000	0.0%
	TIRCP	12,565,420	0	0	12,565,420	0.0%
	Interest	0	3,666	3,666	(3,666)	0.0%
	TOTAL REVENUE	23,685,420	125,966	125,966	23,559,454	0.5%

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
October 31, 2025

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	333,200	42,797	127,972	205,228	38.41%
	Deputy Executive Director	293,550	33,819	102,080	191,470	34.77%
	Executive Assistant	110,800	15,603	46,676	64,124	42.13%
	Finance Director	42,600	7,000	10,500	32,100	24.65%
	Director of Policy, Planning, and Environmental	268,000	29,741	88,944	179,056	33.19%
	Director Rail Engineering, and Construction and Operations	288,000	9,402	83,639	204,361	29.04%
	Employee Benefits	101,450	937	15,151	86,299	14.93%
	Other LAVTA Administrative Support Activities	10,400	0	0	10,400	0.00%
	TOTAL - Direct Labor	1,448,000	139,299	474,961	973,039	32.80%
Consultants/seconded staff						
	General Engineering Consultants	13,800,000	977,101	1,226,670	12,573,330	8.89%
	Environmental Clearance	3,500,000	339,675	393,801	3,106,199	11.25%
	Administrative Support	50,000	1,379	1,838	48,162	3.68%
	Program Management Support Services	1,440,000	126,319	220,857	1,219,143	15.34%
	Government Relations/Marketing	240,000	37,666	66,999	173,001	27.92%
	Equity/Community Engagement	50,000	0	0		
	Real Estate Consultant Project Manager	460,000	14,139	58,157		
	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	1,496,278	1,968,322	19,181,678	9.31%
Other Direct Costs						
	Legal	290,000	0	33,016	256,985	11.38%
	Insurance	42,000	0	0	42,000	0.00%
	Audits and Accounting Software	35,800	30	11,885	23,915	33.20%
	Line of Credit	125,000	0	0	125,000	0.00%
	Office Space/Furnishings/Office Supplies/Utilities	127,120	11,141	38,956	88,164	30.65%
	Travel/Mileage/Meetings	2,500	0	0	2,500	0.00%
	Professional Development	500	0	0	500	0.00%
	Memberships	8,500	0	0	8,500	0.00%
	Information Technology/Software	20,000	1,585	12,797	7,203	63.99%
	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	12,755.80	96,653.75	990,766	8.89%
	TOTAL OPERATING EXPENDITURES	23,685,420	1,648,333	2,539,937	21,145,483	10.72%
	FUND BALANCE (OPERATING)		(1,522,368)	(2,413,971)		

ATTACHMENT 2

Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
November 30, 2025

ASSETS:

106 MONEY MARKET ACCOUNT	784,365
107 CD	1,000,000
108 CASH-GENERAL CHECKING	1,924,441
120 ACCOUNTS RECEIVABLE	(214,328)
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	1,652

TOTAL ASSETS	3,496,131
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LIABILITIES:

205 ACCOUNTS PAYABLE	(48)
20501 DUE TO LAVTA	2,930,525
22110 PAYROLL CLEARING	719
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	35,965
22100 457	204

TOTAL LIABILITIES	5,807,486
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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	(2,315,242)

TOTAL FUND BALANCE	-2,311,355
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TOTAL LIABILITIES & FUND BALANCE	3,496,131
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Difference	(\$0)
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Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
November 30, 2025

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	9,731,000	429,748	552,047	9,178,953	5.7%
	State Budget Act of 2022	1,389,000	0	0	1,389,000	0.0%
	TIRCP	12,565,420	0	0	12,565,420	0.0%
	Interest	0	3,177	6,843	(6,843)	0.0%
	TOTAL REVENUE	23,685,420	432,925	558,890	23,126,530	2.4%

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
November 30, 2025

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	333,200	27,614	155,586	177,614	46.69%
	Deputy Executive Director	293,550	22,517	124,597	168,953	42.44%
	Executive Assistant	110,800	9,485	56,161	54,639	50.69%
	Finance Director	42,600	0	10,500	32,100	24.65%
	Director of Policy, Planning, and Environmental	268,000	18,911	107,855	160,145	40.24%
	Director Rail Engineering, and Construction and Operations	288,000	9,600	93,239	194,761	32.37%
	Employee Benefits	101,450	1,616	16,767	84,683	16.53%
	Other LAVTA Administrative Support Activities	10,400	0	0	10,400	0.00%
	TOTAL - Direct Labor	1,448,000	89,743	564,704	883,296	39.00%
Consultants/seconded staff						
	General Engineering Consultants	13,800,000	0	1,226,670	12,573,330	8.89%
	Environmental Clearance	3,500,000	0	393,801	3,106,199	11.25%
	Administrative Support	50,000	4,595	6,433	43,567	12.87%
	Program Management Support Services	1,440,000	93,820	314,677	1,125,323	21.85%
	Government Relations/Marketing	240,000	10,500	77,499	162,501	32.29%
	Equity/Community Engagement	50,000	0	0		
	Real Estate Consultant Project Manager	460,000	0	58,157		
	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	108,915	2,077,237	19,072,763	9.82%
Other Direct Costs						
	Legal	290,000	114,201	147,216	142,784	50.76%
	Insurance	42,000	13,883	13,883	28,117	33.06%
	Audits and Accounting Software	35,800	0	11,885	23,915	33.20%
	Line of Credit	125,000	0	0	125,000	0.00%
	Office Space/Furnishings/Office Supplies/Utilities	127,120	5,077	44,034	83,086	34.64%
	Travel/Mileage/Meetings	2,500	0	0	2,500	0.00%
	Professional Development	500	0	0	500	0.00%
	Memberships	8,500	0	0	8,500	0.00%
	Information Technology/Software	20,000	2,376	15,173	4,827	75.87%
	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	135,537.57	232,191.32	855,229	21.35%
	TOTAL OPERATING EXPENDITURES	23,685,420	334,195	2,874,132	20,811,288	12.13%
	FUND BALANCE (OPERATING)		98,729	(2,315,242)		

ATTACHMENT 3

Tri-Valley San Joaquin Regional Rail Authority
BALANCE SHEET
FOR THE PERIOD ENDING:
November 30, 2025

ASSETS:

106 MONEY MARKET ACCOUNT	787,586
107 CD	1,000,000
108 CASH-GENERAL CHECKING	2,411,988
120 ACCOUNTS RECEIVABLE	(214,328)
150 PREPAID EXPENSES	0
111 NET PROPERTY COSTS	1,652

TOTAL ASSETS	3,986,898
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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	1,102
22020 FICA	(11,644)
22030 SDI	0
22090 Worker's Comp	36,781
22100 457	204

TOTAL LIABILITIES	5,811,325
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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	(1,828,314)

TOTAL FUND BALANCE	-1,824,426
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TOTAL LIABILITIES & FUND BALANCE	3,986,899
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Difference	(\$0)
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Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
November 30, 2025

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
	MTC-Bridge Tolls	9,731,000	1,455,278	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	0	12,565,420	0.0%
	Interest	0	3,221	10,064	(10,064)	0.0%
	TOTAL REVENUE	23,685,420	1,458,500	2,017,390	21,668,030	8.5%

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
November 30, 2025

ACCOUNT	DESCRIPTION	BUDGET	CURRENT MONTH	YEAR TO DATE	BALANCE AVAILABLE	PERCENT BUDGET EXPENDED
Direct Labor and Benefits						
	Executive Director	333,200	28,531	184,117	149,083	55.26%
	Deputy Executive Director	293,550	23,433	148,030	145,520	50.43%
	Executive Assistant	110,800	10,402	66,563	44,237	60.07%
	Finance Director	42,600	0	10,500	32,100	24.65%
	Director of Policy, Planning, and Environmental	268,000	19,827	127,682	140,318	47.64%
	Director Rail Engineering, and Construction and Operations	288,000	9,600	102,839	185,161	35.71%
	Employee Benefits	101,450	13,658	30,425	71,025	29.99%
	Other LAVTA Administrative Support Activities	10,400	0	0	10,400	0.00%
	TOTAL - Direct Labor	1,448,000	105,452	670,156	777,844	46.28%
Consultants/seconded staff						
	General Engineering Consultants	13,800,000	575,720	1,802,390	11,997,610	13.06%
	Environmental Clearance	3,500,000	232,670	626,470	2,873,530	17.90%
	Administrative Support	50,000	2,734	9,167	40,833	18.33%
	Program Management Support Services	1,440,000	0	314,677	1,125,323	21.85%
	Government Relations/Marketing	240,000	27,166	104,665	135,335	43.61%
	Equity/Community Engagement	50,000	0	0		
	Real Estate Consultant Project Manager	460,000	18,596	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	856,886	2,934,123	18,215,877	13.87%
Other Direct Costs						
	Legal	290,000	0	147,216	142,784	50.76%
	Insurance	42,000	0	13,883	28,117	33.06%
	Audits and Accounting Software	35,800	2,960	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	4,621	48,654	78,466	38.27%
	Travel/Mileage/Meetings	2,500	68	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	16,758	3,242	83.79%
	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	9,233.40	241,424.72	845,995	22.20%
	TOTAL OPERATING EXPENDITURES	23,685,420	971,571	3,845,704	19,839,716	16.24%
	FUND BALANCE (OPERATING)		486,928	(1,828,314)		

AGENDA

ITEM 4 C



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

STAFF REPORT

SUBJECT: Approve Resolution R17-2026 to Adopt the Fiscal Year 2026 Budget Amendment 1

FROM: Wil Ridder, Deputy Executive Director

DATE: February 11, 2026

Action Requested

Staff requests that the Board of Directors approve Resolution R17-2026 to adopt the Fiscal Year (FY) 2026 Budget Amendment 1.

Background/Discussion

In June 2026 the Board approved the adoption of the FY 2026 Budget authoring the expenditure of up to \$23.7 million in funding provided by the Metropolitan Transportation Commission (MTC) and the State for Valley Link project development activities. At that time Authority staff recognized that the FY 2026 Budget included only State Transit and Intercity Rail Capital Program (TIRCP) funds for consultant services previously awarded or planned for award by June 2025. Staff further recognized that as additional consultant contract awards were recommended for Board approval, staff would bring back to the Board budget amendments to add these expenses and revenues to cover them.

This month staff is bringing a new consultant contract award and an existing consultant contract amendment to the Board for action. The new consultant contract award is for Independent Cost Estimating Services and the existing consultant contract amendment is for Alternative Delivery Support Services. To support these actions staff is recommending Amendment 1 to the FY 2026 Budget to reallocate \$980,000 in existing revenues previously approved as part of the FY 2026 Budget to the new expenses anticipated within the remaining months of FY 2026. Attached are the anticipated revenues and expenses that constitute FY 2026 Budget Amendment 1. Below is a brief description of the changes in consultant expenses specific to Amendment 1:

Expenses

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 requirements under the FTA Capital Investment Grants (CIG) Program. Through Amendment 1, the Authority is budgeting \$13,580,000 dollars to complete this effort in FY 2026, a decrease of \$220,000 in the FY 2026 Budget adopted by the Board in June 2025. This decrease is based on the postponement of planned design activities within FY 2026 to better align with the Authority's schedule for completing the Construction Manager/General Contractor (CMGC) procurement.

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. Through Amendment 1 the Authority is budgeting \$2,740,000 to complete this effort in FY 2026, a decrease of \$760,000 in the FY 2026 Budget adopted by the Board in June 2025. This decrease is based on optimizations in planned environmental activities, including the development of a joint CEQA and NEPA document.

Alternative Delivery Support Services

AECOM is under contract to provide Alternative Delivery Support Services. The Authority is budgeting \$1,960,000 for these services in FY 2026, an increase of \$400,000 in the FY 2026 Budget adopted by the Board in June 2025. This increase is to support additional services related to battery electric multiple unit (BEMU) rail vehicle pre-procurement activities and pre-construction services planning for the coordination with the CMGC contractor during final design.

Independent Cost Estimating Services

Authority staff is recommending the Board's approval of a new consultant contract for Independent Cost Estimating Services. The Authority is budgeting \$580,000 for these services in FY 2026.

Fiscal Impact

Adoption of the FY 2026 Budget Amendment 1 will continue to authorize the expenditure of up to \$23.7 million in funding provided by MTC and the State for Valley Link project development activities. Amendment 1 is a revenue neutral change in the FY 2026 Budget to add \$980,000 in new consultant expenses based on the reduction of \$980,000 in other previously planned consultant expenses.

Recommendation

Approve Resolution R17-2026 to adopt the FY 2026 Budget Amendment 1

Attachments:

1. FY 2026 Revenues and Expenses – Amendment 1
2. Resolution R17-2026

ATTACHMENT 1

TRI-VALLEY — SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY
FISCAL YEAR (FY) 2026 BUDGET AMENDMENT 1

			FY26 Budget Change	Amended FY26 Budget
REVENUES				
	MTC Allocation	\$ 9,731,000.00	\$ -	\$ 9,731,000.00
	State Budget Funding	\$ 1,389,000.00	\$ -	\$ 1,389,000.00
	State TIRCP Funding	\$ 12,565,420.00	\$ -	\$ 12,565,420.00
	Grand Total Revenues	\$ 23,685,420.00	\$ -	\$ 23,685,420.00
EXPENSES				
Direct Labor and Benefits				
	Executive Director/CEO	\$ 391,500.00	\$ -	\$ 391,500.00
	Deputy Director	\$ 309,000.00	\$ -	\$ 309,000.00
	Director, Rail Engineering, Construction and Operations	\$ 288,000.00	\$ -	\$ 288,000.00
	Director, Policy Planning and Environmental	\$ 268,000.00	\$ -	\$ 268,000.00
	Chief Financial Officer	\$ 42,600.00	\$ -	\$ 42,600.00
	Executive Assistant	\$ 138,500.00	\$ -	\$ 138,500.00
	Other LAVTA Administrative Support Activities	\$ 10,400.00	\$ -	\$ 10,400.00
	Total	\$ 1,448,000.00	\$ -	\$ 1,448,000.00
Consultants				
	General Engineering Consultant	\$ 13,800,000.00	\$ (220,000.00)	\$ 13,580,000.00
	Environmental Clearance	\$ 3,500,000.00	\$ (760,000.00)	\$ 2,740,000.00
	Administrative Support	\$ 50,000.00	\$ -	\$ 50,000.00
	Program Management Support Services	\$ 1,440,000.00	\$ -	\$ 1,440,000.00
	Government Relations/Marketing	\$ 240,000.00	\$ -	\$ 240,000.00
	Community Outreach	\$ 50,000.00	\$ -	\$ 50,000.00
	Real Estate Consultant Project Manager	\$ 460,000.00	\$ -	\$ 460,000.00
	Alternative Delivery Support Services	\$ 1,560,000.00	\$ 400,000.00	\$ 1,960,000.00
	Financial Advisory Services	\$ 50,000.00	\$ -	\$ 50,000.00
	Independent Cost Estimating Services	\$ -	\$ 580,000.00	\$ 580,000.00
	Total	\$ 21,150,000.00	\$ -	\$ 21,150,000.00
Other Direct Costs				
	Insurance	\$ 42,000.00	\$ -	\$ 42,000.00
	Financial Audits (incl software)	\$ 35,800.00	\$ -	\$ 35,800.00
	Legal / Legal Supplemental	\$ 290,000.00	\$ -	\$ 290,000.00
	Line-of-Credit	\$ 125,000.00	\$ -	\$ 125,000.00
	Office Space/Furnishings/Office Supplies/Utilities	\$ 127,120.00	\$ -	\$ 127,120.00
	Travel/Mileage/Meetings	\$ 2,500.00	\$ -	\$ 2,500.00
	Professional Development	\$ 500.00	\$ -	\$ 500.00
	Memberships	\$ 8,500.00	\$ -	\$ 8,500.00
	Information Technology/Software	\$ 20,000.00	\$ -	\$ 20,000.00
	BART	\$ 94,000.00	\$ -	\$ 94,000.00
	SJRRC	\$ 50,000.00	\$ -	\$ 50,000.00
	ACTC	\$ 192,000.00	\$ -	\$ 192,000.00
	UPRR	\$ 100,000.00	\$ -	\$ 100,000.00
	Total	\$ 1,087,420.00	\$ -	\$ 1,087,420.00
	Grand Total Expenses	\$ 23,685,420.00	\$ -	\$ 23,685,420.00

ATTACHMENT 2



Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

RESOLUTION NO. R17-2026

* * *

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY
ADOPTING THE FISCAL YEAR 2026 BUDGET AMENDMENT 1**

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 to the Legislature on June 30, 2019 to explore the improvement of transit connectivity between the Tri-Valley and San Joaquin Valley;

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;

WHEREAS, on June 24, 2020 the Authority secured \$46.8 million in Assembly Bill 1171 funds from the Metropolitan Transportation Commission (MTC) for project development activities;

WHEREAS, on June 23, 2023 the Authority entered into a \$5 million Funds Transfer Agreement in Assembly Bill 179 State Budget funds from the California Department of Transportation (Caltrans) for project development activities;

WHEREAS, on December 7, 2023 the Authority secured \$25 million in Transit and Intercity Rail Capital Program (TIRCP) funds from the California Transportation Commission (CTC) for project development activities;

WHEREAS, on October 23, 2024 the Authority secured an additional \$3 million in Assembly Bill 1171 funds from the Metropolitan Transportation Commission (MTC) for project development activities;

WHEREAS, the budget for FY 2026 funds project development activities including the Project Approval and Environmental Documentation (PA&ED) work in the I-580 corridor, federal environmental clearance, 30% design, and Federal Transit Administration (FTA) requirements under the Capital Investment Grants (CIG) Program;

WHEREAS, on June 11, 2025 the Board of Directors of the Authority adopted the FY 2026 Budget authorizing the expenditure of up to \$23,685,420 in funding provided by MTC and the State for Valley Link project development activities; and

WHEREAS, the Board of Directors of the Authority seeks to amend the FY 2026 Budget through a revenue neutral change to add \$980,000 in new consultant expenses based on the reduction of \$980,000 in other previously planned consultant expenses.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Tri-Valley-San Joaquin Valley Regional Rail Authority hereby adopts the FY 2026 Budget Amendment 1 authorizing the continued expenditure of up to \$23,685,420 in funding provided by MTC and the State for revised Valley Link project development activities.

APPROVED AND PASSED, this 11th day of February 2026.

Robert Rickman, Chair

ATTEST:

Kevin Sheridan, Executive Director/CEO

APPROVED AS TO FORM:

Michael Conneran, Legal Counsel

AGENDA

ITEM 4D



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

STAFF REPORT

SUBJECT: Approve Resolution R18-2026 Authorizing the Executive Director/CEO to Negotiate Agreement Addendum 3 with AECOM for Alternative Delivery Support Services (ADSS)

FROM: Wil Ridder, Deputy Executive Director

DATE: February 11, 2026

Action Requested

Staff requests that the Board of Directors (Board) authorize the Executive Director/CEO to negotiate and execute Addendum 3 to the Agreement with AECOM Technical Services, Inc. (AECOM) for Alternative Delivery Support Services (ADSS) to increase the not-to-exceed compensation by \$400,000 to a new total of \$2,300,000, for additional on-call services.

Background/Discussion

In June 2024, the Board approved the contract with AECOM to serve as the Authority's ADSS consultant. As the ADSS consultant, AECOM has been responsible for working with the Authority, its General Engineering Consultant (GEC) and Program Management Support Services (PMSS) consultant and coordinating with the project partners including the Federal Transit Administration (FTA) and the California Department of Transportation (Caltrans), to identify, evaluate, and provide recommendations on delivery methods for the project and its elements. The delivery methods included, but were not limited to, Design Bid Build (DBB), Construction Management/General Contractor (CMGC), Progressive Design Build (PDB), Design Build (DB) and Design, Build, Operate, Maintain (DBOM).

The ADSS work is being conducted in two phases. Phase 1 of the work has included the identification, analysis, and recommendation of alternative delivery methods that best meet the needs of the Project, its elements, the Authority's organization, and both FTA and Caltrans requirements. During this phase of the work, AECOM also prepared a draft Project Labor Agreement and an update to the Authority's Disadvantaged Business Enterprise (DBE) Policy that was approved by the Board in September 2025. In Phase 2 of the work AECOM is responsible for the development of procurement documents for the selected delivery methods in compliance with federal and state requirements and supporting the Authority during the advertisement and post-award periods of the delivery contract.

The June 2024 Board action approved \$600,000 for the Phase 1 ADSS work. Subsequently, staff identified the need for additional Phase 1 services including the development of cost estimates for final design and related activities. These cost estimates were required to support the preparation of the total project cost estimate and the Authority's request to the Metropolitan Transportation Commission (MTC) and Alameda County Transportation Commission (ACTC) for final design funding. In February 2025 the Board approved Addendum 1 to the agreement with AECOM for \$300,000 for the additional Phase 1 ADSS

work for a total not-to-exceed amount of \$900,000.

In June 2025 the Board approved Addendum 2 to the agreement with AECOM for \$1,000,000 for the Phase 2 ADSS work, for a total not-to-exceed amount of \$1,900,000. Addendum 2 allowed AECOM to begin Phase 2 services targeted over Fiscal Year (FY) 2026 including industry outreach, the CMGC pre-construction services Request for Proposal (RFP) development, CMGC procurement administration including issuance of RFP and Addendums, Disadvantaged Business Enterprise (DBE) goal setting, request for clarification responses and correspondence during procurement, proposal review and evaluation and award of contract and related activities. These services supported the preparation of the CMGC RFP released in September 2025 and support the Authority's pending award of the CMGC contract for pre-construction services. Currently \$1,558,000 (82%) of the total \$1,900,000 not-to-exceed amount has been expended.

Addendum 3 will allow AECOM to continue Phase 2 services over the remainder of Fiscal Year (FY) 2026 targeted to battery electric multiple unit (BEMU) rail vehicle pre-procurement activities and planning the pre-construction services phase for effective CMGC contractor coordination during final design. These Phase 2 services are required to support the development of the BEMU rail vehicle design criteria, financial planning and procurement as well as to prepare the Authority for pre-construction service activities following the award of the contract.

Fiscal Impact

The \$400,000 for this Addendum 3 to the Agreement with AECOM will be funded through additional Transit and Intercity Rail Capital Program (TIRCP) funding awarded by the California State Transportation Agency in April 2023 for project development activities and allocated by the California Transportation Commission (CTC) in December 2023. The amount of funding for work under this Addendum 3 is anticipated to be expended in FY 2026 and is identified in FY 2026 Budget Amendment 1 presented this month for Board approval.

Recommendation

Approve Resolution R18-2026 to Authorize the Executive Director/CEO to negotiate and execute Addendum 3 to the Agreement with AECOM for ADSS to increase the not-to-exceed amount by \$400,000 to \$2,300,000, for additional on-call services.

Attachments

1. Resolution R18-2026

ATTACHMENT 1



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

RESOLUTION NO. R18-2026

* * *

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY-SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY AUTHORIZING THE EXECUTION DIRECTOR TO NEGOTIATE AND EXECUTE ADDENDUM 3 TO THE PROFESSIONAL SERVICES AGREEMENT WITH AECOM FOR ALTERNATIVE DELIVERY SUPPORT 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 December 7, 2023, the Authority secured \$25 million in Transit and Intercity Rail Capital Program (TIRCP) funds from the California Transportation Commission (CTC) for the Project including funds for Alternative Delivery Support Services; and

WHEREAS, the Authority awarded the Alternative Delivery Support Services contract to AECOM Technical Services, Inc. in June 2024 for an amount not to exceed \$600,000 for an initial three-year period with two (2) one-year options, for on-call services subject to funding availability and future Board of Directors' approval; and

WHEREAS, on February 12, 2025, the Authority and AECOM entered into Addendum 1 to the Agreement to increase the maximum aggregate compensation amount to \$900,000; and

WHEREAS, on June 11, 2025 the Authority AECOM entered into Addendum 2 to the Agreement to increase the maximum aggregate compensation amount to \$1,900,000 for additional Phase 1 Alternative Delivery Support Services to prepare a Construction Manager/General Contractor procurement; and

WHEREAS, the Authority has identified the need for additional Alternative Delivery Support Services to prepare a Construction Manager/General Contractor pre-construction services plan and a battery electric multiple unit (BEMU) rail vehicle procurement, and staff now recommends that the Board authorize an amendment increasing the maximum aggregate compensation amount by \$400,000 to \$2,300,000, for these additional services.

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/CEO to negotiate and execute Addendum 3 to the Professional Services Agreement with AECOM Technical Services Inc. to increase the not-to-exceed amount by \$400,000 to a new total not-to-exceed price of \$2,300,000 for additional Alternative Delivery Support Services.

APPROVED AND PASSED, this 11th day of February, 2026.

Robert Rickman, Chair

ATTEST:

Kevin Sheridan, Executive Director/CEO

APPROVED AS TO FORM:

Michael Conneran, Legal Counsel

AGENDA

ITEM 5A



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

STAFF REPORT

SUBJECT: Approve Resolution R19-2026 Authorizing the Executive Director/CEO to Negotiate and Execute a Contract for Independent Cost Estimating Services

FROM: Wil Ridder, Deputy Executive Director

DATE: February 11, 2026

Action Requested

Staff requests that the Board of Directors authorize the Executive Director/CEO to negotiate and execute a Professional Services Agreement with Krebs Corporation for Independent Cost Estimating Services, in a form approved by legal counsel, for a not-to-exceed amount of \$3,640,000 for a two-year base term with up to two additional one-year term options subject to funding availability and future Board approval, and if final negotiations are not successful with Krebs Corporation, authorize staff to negotiate with Stanton Constructability Services, LLC and execute a Professional Services Agreement subject to separate Board approval.

Background/Discussion

The Authority is seeking to hire a consultant firm to provide Independent Cost Estimating Services for the Construction Manager/General Contractor (CM/GC) pre-construction phase of the Valley Link Phase 1A Rail Project (Project). The Independent Cost Estimate Services consultant team will be responsible for working with the Authority, its General Engineering Consultant (GEC), and its CM/GC Contractor during the pre-construction or final design phase of the Project. The ICE Consultant will perform a series of detailed, contractor-style cost estimates independently of the CM/GC Contractor and GEC that will become important tools to compare and validate the CM/GC Contractor's price proposal under the project's proposed CM/GC delivery method. These independent cost estimates will lead to the negotiation of a Total Contract Price (TCP) with the CM/GC Contractor to support the Authority's decision to execute a construction contract.

The Independent Cost Estimate Services will cover the full Phase 1A Project scope, including a highway package and a rail package (systems/stations/facilities). It is anticipated that the pre-construction phase will occur over a 20-month period and include 30%, 60% and 95% design development milestones. Each design development stage includes:

- Review of design, constructability, risk, and schedule
- Participation in risk and value engineering workshops
- Agreement on Work Breakdown Structures (WBS) and cost models for each construction package (highway and rail)
- Independent quantity verification and agreement on quantities with GEC then CM/GC Contractor

- Cost estimate preparation
- Reconciliation meetings (cost, schedule, risk with GEC then CM/GC Contractor)

The 30% independent cost estimate will be utilized to support the Project's Entry to Engineering phase application for the FTA CIG Program.

Staff has now completed a thorough and inclusive effort to solicit proposals from qualified firms and, consistent with the Authority Procurement Manual, issued an RFP and completed all steps necessary to complete a ranking of proposals received from qualified consultants in accordance with the evaluation criteria set forth in the RFP. The following is a summary of this process.

RFP Distribution

The RFP was distributed through a distribution list of prospective firms based on the identification of consultant firms that have either performed similar work for peer agencies or were included in those peer agency procurement processes. This distribution followed a series of one-on-one meetings with prospective firms to apprise them of the RFP opportunity and to solicit input on the scope of services to be included in the RFP. Official notification of RFP availability was sent to all parties on the RFP distribution list, and the RFP was released through BidExpress on November 21, 2025, with a proposal due date of December 19, 2025 at 4:00 p.m.

Pre-Proposal Conference

On December 5, 2025 staff conducted a virtual pre-proposal conference via Zoom. A total of 39 individuals expressed interest in the RFP and registered in advance to attend the preproposal conference, with 26 attending.

Proposals Received

A total of seven proposals were received by the 4:00 p.m. deadline on December 19, 2025, reviewed by staff and determined to be responsive to the requirements identified in the RFP, and forwarded to the consultant selection committee for review, including:

- Consertus, Inc.
- Innovative Contracting and Engineering
- Kelly McNutt Consulting LLC
- Krebs Corporation
- Leland Saylor Associates
- PCSInfra, LLC
- Stanton Constructability Services, LLC

Consultant Selection Committee Review

A consultant selection committee consisting of staff from the Authority and Caltrans District 4 reviewed and scored the seven proposals received based on evaluation criteria contained in the RFP. Based on this scoring, the four highest scoring firms were invited to make an oral presentation and answer questions from the committee. The selection committee held these interviews on January 15, 2026 and January 20, 2026. Through further scoring the selection committee determined a final ranking for the four firms.

Consultant Rankings

The consultant selection committee determined that Krebs Corporation was the most qualified and responsive firm and Stanton Constructability Services, LLC was the second highest ranked firm. Subject to negotiation of final contract terms, staff is recommending awarding the Independent Cost Estimating Services contract to Krebs Corporation. If final contract negotiations are not successful with Krebs Corporation, staff would move to award the contract to Stanton Constructability Services, LLC as rank number two, subject to separate contract negotiations and Board approval.

Krebs Corporation has significant experience and expertise in performing independent cost estimating services on large-scale transit and highway projects, including over 100 alternative delivery projects nationwide, all of which resulted in a successful agreed upon construction price with the contractor. These have included four highway CM/GC projects in Caltrans District 4, Bay Area Tolling Authority (BATA) projects and three multibillion-dollar CM/GC and other alternative delivery transit projects under FTA oversight in California. Nearly all of the projects Krebs Corporation works on are federally funded, requiring the firm to adhere to the requirements outlined by governmental agencies including FTA and to support their clients in coordination with FTA's Project Management Oversight Consultant (PMOC) teams through the Capital Investment Grants (CIG) Program process. The firm has worked with many of the stakeholders involved in the Valley Link Rail Project from Caltrans and FTA to BART and the Union Pacific Railroad (UPRR) on large, complex projects.

Fiscal Impact

The \$3,640,000 for the award of this Independent Cost Estimating Services contract with Krebs Corporation will be funded through the Transit and Intercity Rail Capital Program (TIRCP) award made by the California State Transportation Agency in April 2023 and allocated by the California Transportation Commission (CTC) in December 2023.

Recommendation

Approve Resolution R19-2026 to Authorize the Executive Director to negotiate and execute a Professional Services Agreement with Krebs Corporation, in a form approved by legal counsel, for a not-to-exceed amount of \$3,640,000 for a two-year base term with up to two additional one-year term options and, if final contract negotiations are not successful with Krebs Corporation, authorize staff to negotiate with Stanton Constructability Services, LLC and execute a Professional Services Agreement subject to separate Board approval.

Attachments

1. Resolution R19-2026

ATTACHMENT 1



RESOLUTION NO. R19-2026

* * *

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY-SAN
JOAQUIN VALLEY REGIONAL RAIL AUTHORITY AUTHORIZING THE EXECUTIVE
DIRECTOR TO NEGOTIATE AND EXECUTE A PROFESSIONAL SERVICES
AGREEMENT WITH KREBS CORPORATION FOR INDEPENDENT COST
ESTIMATING 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;

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;

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;

WHEREAS, on December 7, 2023 the Authority secured \$25 million in Transit and Intercity Rail Capital Program (TIRCP) from the California Transportation Commission (CTC) for the Project including funds for project cost estimating;

WHEREAS, the Authority prepared and issued a Request for Proposals (RFP) for Independent Cost Estimating Services on November 21, 2025;

WHEREAS, timely and responsive submittals to the RFP were received on December 19, 2025, and a consultant selection committee comprised of Project partners reviewed and evaluated the proposals based on the evaluation criteria contained in the RFP and determined that Krebs Corporation was a highly responsive and qualified firm;

WHEREAS, on January 15, 2026 and January 20, 2026, a consultant selection committee convened for oral presentations that resulted in Krebs Corporation being ranked number one by the committee; and

WHEREAS, the consultant selection committee recommends an award under RFP No. 2025-03 to Krebs Corporation in an amount not to exceed \$3,640,000 for an initial two-year period with two (2) one-year options, for independent cost estimating services subject to funding availability and future Board approval.

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 negotiate and execute a Professional Services Agreement with Krebs Corporation to provide Independent Cost Estimating Services, in a form approved by legal counsel, for a not-to-exceed amount of \$3,640,000 for an initial two-year period with two (2) one-year options subject to funding availability and future Board approval, and if final negotiations are not successful with Krebs Corporation, authorize staff to negotiate with Stanton Constructability Services, LLC and execute a Professional Services Agreement subject to separate Board approval.

APPROVED AND PASSED, this 11th day of February 2026.

Robert Rickman, Chair

ATTEST:

Kevin Sheridan, Executive Director/CEO

APPROVED AS TO FORM:

Michael Conneran, Legal Counsel

AGENDA

ITEM 6A



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

STAFF REPORT

SUBJECT: Update on SJCOG 2026 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS)

FROM: Marianne Payne, Director of Policy, Planning & Environmental

DATE: February 11, 2026

Action Requested

This is a discussion item to provide an update on the SJCOG 2026 RTP/SCS process and requires no action.

Background/Discussion

SJCOG is currently in the process of updating its 2022 RTP/SCS, a long-range plan that guides investments in transportation, housing, and land use to support a more connected, sustainable San Joaquin County. In the next 25 years, SJCOG indicates that the San Joaquin Region is expected to add more than 150,000 new residents and 65,000 new jobs – about the same as adding the cities of Lathrop, Ripon, and Tracy combined. The 2026 RTP/SCS will be a long-term plan for how the region grows and invests in infrastructure and this important plan presents an opportunity to fully integrate Valley Link into the County's sustainable future.

At the February 11, 2026 Board meeting, SJCOG staff will provide an update on planning completed to-date and provide an opportunity to discuss important next 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 7



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

STAFF REPORT

SUBJECT: Executive Director's Report

FROM: Kevin Sheridan, Executive Director/CEO

DATE: February 11, 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.

AGENDA

ITEM 13



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

STAFF REPORT

SUBJECT: Approve Resolution R20-2026 Approving Amendment to Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions with the City of Tracy and Authorizing the Chairperson to Execute the Amendment

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

DATE: February 11, 2026

Action Requested

Staff requests that the Board of Directors (Board) approve Resolution R20-2026, approving an Amendment to the Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions ("Agreement") with the City of Tracy and authorizing the Chairperson to execute that Amendment and the Executive Director to execute any other related documents required to complete the transaction.

Background/Discussion

The Feasibility Report for the Valley Link project, as well as the Final Environmental Impact Report (FEIR) certified in May, 2021, identified a location in the City of Tracy as a potential site for an Operations and Maintenance Facility (O&M Facility) for the Project. 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") as a contribution to the Project. The parties negotiated and signed 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 was 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.

The original plan for the site, as reflected in the FEIR, featured a full-service maintenance facility and a potential hydrogen production facility. However, the Subsequent EIR, certified in October, 2024, featured in initial phase of the Project being constructed to Mountain House and contained two additional maintenance locations, including an Altamont Maintenance of Way Staging Facility and a 75 acre Mountain House Layover Facility. As a result, the Authority no longer requires the full 200 acres of the Property.

In December, the City approached Valley Link seeking the release of the parcel APN 209-230- 029 (the "Parcel") and by means of Resolution 2025-325, adopted on December 16, 2025, requested that the Authority release that parcel from the Agreement for use by the City, noting that the parties would work

together collaboratively to reconfigure the two parcels to facilitate the effective use of the properties in light of existing encumbrances, including a natural gas pipeline that bisects the properties. A map showing the parcel lines is attached as Exhibit 1.

Fiscal Impact

The release of the Parcel will have no fiscal cost to the Authority.

Recommended Action

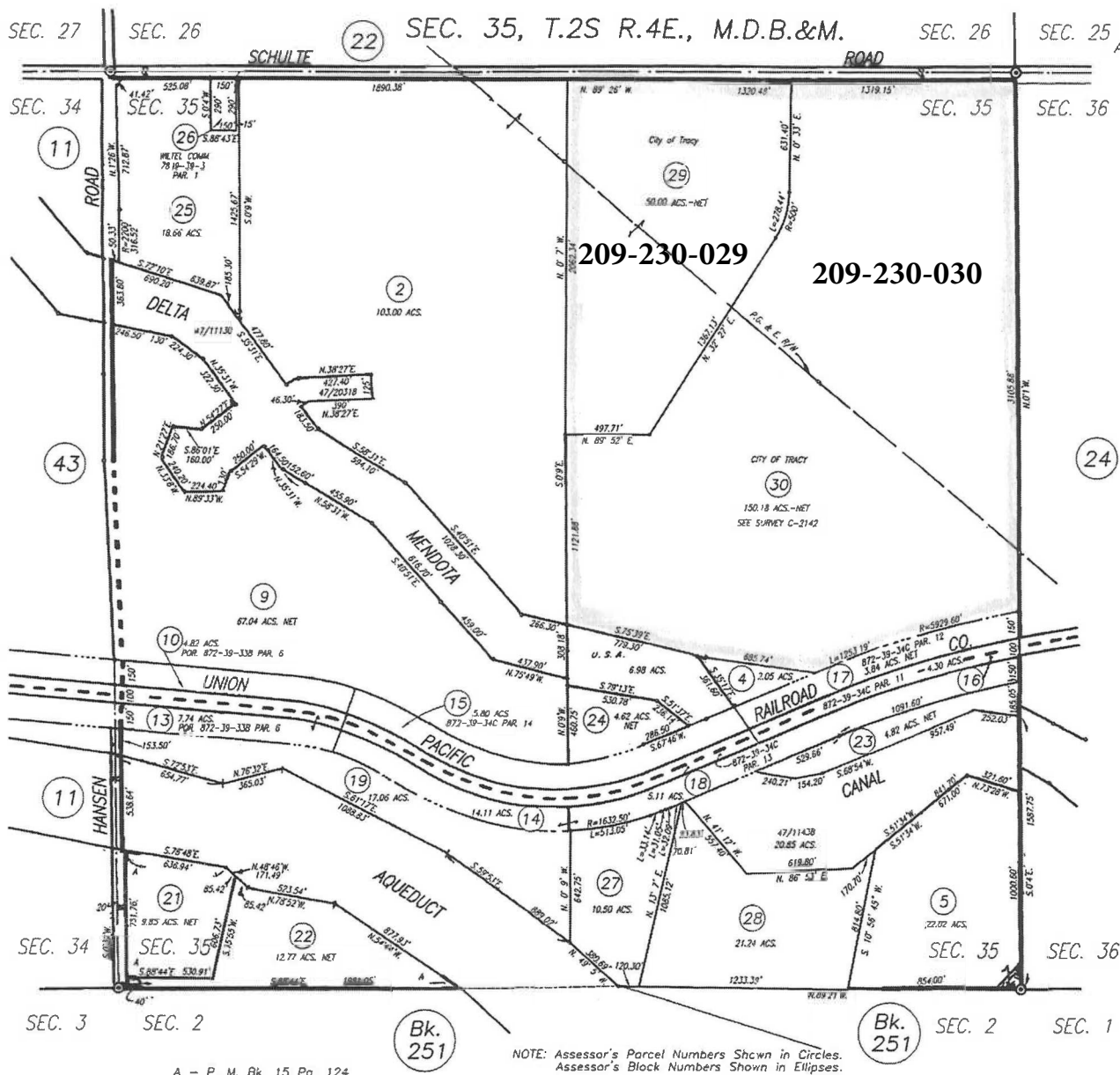
Approve Resolution R20-2026 to Approve an amendment to the Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions with the City of Tracy and authorize the Chairperson to execute the Amendment and the Executive Director execute any other related documents required to complete the transaction.

Attachments

1. Resolution R20-2026

ATTACHMENT 1

Exhibit 1



THIS MAP IS FOR
ASSESSMENT USE ONLY

209-23



HIGHEST A.P.N. USED		
YEAR	PAR. #	PAR. #
87-88	20	
88-89	22	
90-91	24	
01-02	26	
05-06	28	
08-09	30	

Assessor's Map Bk.209 Pg.23
County of San Joaquin, Calif.

NOTE: Assessor's Parcel Numbers Shown in Circles.
Assessor's Block Numbers Shown in Ellipses.

ATTACHMENT 2



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

RESOLUTION NO. R20-2026

* * *

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY-SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY APPROVING AN AMENDMENT TO THE PROPERTY TRANSFER OPTION CONTRACT AND SALE AGREEMENT WITH JOINT ESCROW INSTRUCTIONS WITH THE CITY OF TRACY FOR A FUTURE OPERATIONS AND MAINTENANCE FACILITY AND AUTHORIZING THE CHAIRPERSON TO EXECUTE THE AMENDMENT AND THE EXECUTIVE DIRECTOR TO 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 Environmental Impact Report certified in May, 2021 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 and signed a Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions 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, since the Agreement was executed, the Authority certified a Subsequent EIR in October, 2024, which featured two additional maintenance locations, reducing the need for the entire Property for Valley Link's use; and

WHEREAS, the City has identified a need for a 50 acre portion of the property (APN 209-230- 029) for City use, and by means of a resolution adopted on December 16, 2025, requested that the Authority release that parcel from the Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Tri-Valley-San Joaquin Valley Regional Rail Authority hereby approves the Amendment to the Property Transfer Option Contract and Sale Agreement with Joint Escrow Instructions, and authorizes the Chairperson to execute the Amendment on behalf of the Authority and the Executive Director to execute any other related documents required to complete the transaction.

APPROVED AND PASSED, this 11th day of February, 2026.

Robert Rickman, Chair

ATTEST:

Kevin Sheridan, Executive Director/CEO