



Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

Board of Directors Meeting Packet

December 10, 2025 at 2 p.m.

Dublin City Council Chambers

100 Civic Plaza Dublin, CA 94568



Tri-Valley San Joaquin Valley
REGIONAL RAIL AUTHORITY

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

TELECONFERENCE LOCATIONS

Heritage House
4501 Pleasanton Ave.
Pleasanton CA

City of Lathrop
Conference Room 1
390 Towne Centre Drive

Cabo Del Sol
Four Seasons
El Penon #3

City of Stockton
City Hall
425 N. El Dorado St.

MEETING PROCEDURE

This Board of Directors meeting will be conducted in person.

Public comments will be accepted via email and in person. Emailed public comments will be accepted until 5:00 p.m. on the day before the meeting at comments@valleylinkrail.com. Please include "Public Comment", the meeting date and the agenda item to which your comment applies in the subject line. In the body of the email please include your name. A list of the public comments submitted by the deadline will be read during public comment and copies of correspondence will be posted on the Authority's website along with other meeting material.

In-person public comment speakers must submit a "Speaker/Comment Card" to the secretary prior to the Public Comment portion of the agenda. No speaker cards will be accepted after the close of Public Comment.

Public comments will be subject to the regular two-minute time restriction.

There will be zero tolerance for any person addressing the Board making profane, offensive, and disruptive remarks, or engaging in loud, boisterous, or other disorderly conduct, that disrupts the orderly conduct of the public meeting.

Upon request, the Tri-Valley-San Joaquin Valley Regional Rail Authority will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. A speech-to-text option (live transcription) is now available on all Zoom meetings. Live transcription currently only supports English, and the accuracy of the feature depends on many variables, such as but not limited to background noise, volume and clarity of the speaker's voice, lexicons and dialects. Requests for any other reasonable accommodation should be submitted in writing, and must include your name, mailing address, phone number and brief description of the requested materials and the preferred alternative format or auxiliary aid or service at least 2 working days before the meeting. Requests should be sent to: comments@valleylinkrail.com.

TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY

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

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, 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
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 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
5. **ACTION ITEMS**
 - a. Approve Resolution R16-2025 Adopting Procurement Protest Procedures Policy
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.
 - b. State Legislative Update and SJCOG SB 125 Funding Status
7. **INFORMATION ITEMS**
 - a. SJCOG 2026 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS)
 - b. Construction Manager/General Contractor (CMGC) Project Delivery Update
8. Executive Director’s Report
9. Directors’ Discussion – Comments, Questions and Agenda Requests
10. Upcoming Meeting Details – The next regular meeting will take place as agreed in Item 4.d.

TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY

AGENDA FOR REGULAR BOARD MEETING
Wednesday, December 10, 2025 at 2:00 p.m.
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100 Civic Plaza Dublin, CA 94568

11. Adjourn to CLOSED SESSION

- a. Closed Session pursuant to Government Code Section 54957(b):
PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Title: Executive Director/CEO
- b. Closed Session pursuant to Government Code Section 54957.6
CONFERENCE WITH LABOR NEGOTIATOR
Agency Representative: Michael Conneran, Legal Counsel
Unrepresented Employee: Executive Director/CEO

12. Reconvene to OPEN SESSION

13. Consideration of Employment Agreement with Executive Director/CEO Kevin Sheridan
Recommendation: Legal Counsel recommends that the Board consider an Employment Agreement with Executive Director/CEO Kevin Sheridan.

14. Adjourn

AGENDA

ITEM 4 A

**Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board Meeting on September 10, 2025
Mountain House Chambers, 251 East Main Street, Mountain House, CA 95391**

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

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

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

Members Present - In-Person

Director Paul Akinjo, City of Lathrop
Director Bernice King-Tingle, City of Mountain House
Director Regina Lackey, City of Manteca
Director Michael McCorriston, City of Dublin
Director Dotty Nygard, City of Tracy
Director Leo Zuber, ACE/SJRRC
Vice Chair, John Marchand, City of Livermore
Chair Robert Rickman, San Joaquin County

Members Present – Remote

Director Christina Fugazi, City of Stockton (*joined during Item 5*)
Director David Haubert, Alameda County (*joined during Item 6*)
Director Melissa Hernandez, BART
Director Jeff Nibert, City of Pleasanton
Director Karen Stepper, City of Danville
Director Julie Testa, LAVTA

Members Absent

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

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 June 11, 2025 Board of Directors Meeting
- b. Treasurer's Report for May and Preliminary June 2025
- c. Resolution R11-2025 for Robert Half Professional Services Agreement

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: Marchand/McCorriston

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

Nay: None

Abstain: None

Absent: Armstrong, Fugazi, Haubert

Motion Passed

**Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board Meeting on September 10, 2025
Mountain House Chambers, 251 East Main Street, Mountain House, CA 95391**

5. Approve Resolution R12-2025 Adopting the Authority's Revised Disadvantaged Business Enterprise (DBE) Program and Resolution R13-2025 Adopting the Authority's Triennial DBE Goal for Federal Fiscal Years 2026-2028 – ACTION

Deputy Executive Director Wil Ridder introduced this item. Ridder introduced DBE Consultant Lauren Jaquith, who led a presentation to the board. The Authority anticipates applying for Federal Transit Administration (FTA) financial assistance to support construction of the Valley Link project. In preparation, the Authority must adopt a DBE Program and an overall DBE goal in accordance with federal regulations. Staff recommended that the Board approve Resolution R12-2025 adopting the Authority's DBE Program and Resolution R13-2025 adopting the Authority's Triennial Goal for Federal Fiscal Years 2026-2028. Directors discussed this item. There was no public comment.

Motion: Zuber/Hernandez

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

Nay: Lackey

Abstain: None

Absent: Armstrong, Haubert

Motion Passed

6. Approve Resolution R14-2025 Authorizing the Use of Construction Manager/General Contractor (CMGC) Project Delivery Method for the Valley Link Phase 1A Project – ACTION

Deputy Executive Director Wil Ridder introduced AECOM Alternative Delivery Support Services (ADSS) Consultant Camille Bhalerao. Bhalerao gave a presentation on the CMGC process and other alternatives. She, along with staff, requested that the board approve a resolution authorizing the use the CMGC project delivery methodology for the Valley Link Phase 1A rail project (Project), and authorize the Executive Director/CEO, or designee, to file any other required documentation and to take any other actions necessary to give effect to this action. Directors discussed this item. There was no public comment.

Motion: Akinjo/Zuber

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

Nay: None

Abstain: None

Absent: Armstrong

Motion Passed

7. Executive Director's Report – INFORMATION

Executive Director/CEO, Kevin Sheridan gave updates on the June approval of phasing which led FTA approving the Project's approach and their evaluation of the scope and project description. The Project's environmental reevaluation is projected to be completed around spring of 2026, following which, a request will be made for entry into final engineering and capital grant program. Sheridan thanked FTA and Caltrans Districts 4 and 10, for their support on the Project. Directors discussed this item. There was no public comment.

**Tri-Valley San Joaquin Valley Regional Rail Authority
Minutes of Board Meeting on September 10, 2025
Mountain House Chambers, 251 East Main Street, Mountain House, CA 95391**

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

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

9. Upcoming Meeting Details

The next regular meeting is scheduled for 2 p.m. on October 8th at Dublin City Council Chambers, 100 Civic Plaza Dublin, CA 94568

10. Adjourn

The meeting adjourned at 3:07 pm without objection.

AGENDA

ITEM 4 B



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

STAFF REPORT

SUBJECT: Treasurer's Reports for July, August and September 2025

FROM: Tamara Edwards, Chief Financial Officer

DATE: December 10, 2025

Action Requested

Staff requests that the Tri-Valley – San Joaquin Valley Regional Rail Authority Board accept the Treasurer's Reports for July, August and September 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 July 2025
2. Treasurer's Report August 2025
3. Treasurer's Report September 2025

ATTACHMENT 1

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

ASSETS:

| | |
|---------------------------|-----------|
| 106 MONEY MARKET ACCOUNT | 777,156 |
| 107 CD | 1,000,000 |
| 108 CASH-GENERAL CHECKING | 915,448 |
| 120 ACCOUNTS RECEIVABLE | (145,336) |
| 150 PREPAID EXPENSES | 0 |
| 111 NET PROPERTY COSTS | 6,610 |

| | |
|---------------------|------------------|
| TOTAL ASSETS | 2,553,878 |
|---------------------|------------------|

LIABILITIES:

| | |
|------------------------|-----------|
| 205 ACCOUNTS PAYABLE | 652,376 |
| 20501 DUE TO LAVTA | 2,929,055 |
| 22110 PAYROLL CLEARING | 719 |
| 211 PRE-PAID REVENUE | 3,944,565 |
| 22000 FIT | (1,689) |
| 22010 SIT | (4,647) |
| 22020 FICA | (3,670) |
| 22030 SDI | 0 |
| 22090 Worker's Comp | 32,860 |
| 22100 457 | 204 |

| | |
|--------------------------|------------------|
| TOTAL LIABILITIES | 7,549,773 |
|--------------------------|------------------|

FUND BALANCE:

| | |
|--|-------------|
| 301 FUND RESERVE | 0 |
| 304 GRANTS, DONATIONS, PAID-IN CAPITAL | 0 |
| 30401 SALE OF BUSES & EQUIPMENT | 0 |
| FUND BALANCE | (4,995,895) |

| | |
|---------------------------|-------------------|
| TOTAL FUND BALANCE | -4,995,895 |
|---------------------------|-------------------|

| | |
|---|------------------|
| TOTAL LIABILITIES & FUND BALANCE | 2,553,879 |
|---|------------------|

| | |
|------------|-------|
| Difference | (\$1) |
|------------|-------|

Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
July 31, 2025

| ACCOUNT | DESCRIPTION | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|---------|--------------------------|-------------------|------------------|-----------------|----------------------|-------------------------------|
| | MTC-Bridge Tolls | 9,731,000 | 0 | 0 | 9,731,000 | 0.0% |
| | 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 | 0 | 0 | - | 0.0% |
| | TOTAL REVENUE | 23,685,420 | 0 | 0 | 23,685,420 | 0.0% |

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

| ACCOUNT | DESCRIPTION | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|-----------------------------------|--|---------------------|------------------|------------------|-------------------|-------------------------|
| Direct Labor and Benefits | | | | | | |
| | Executive Director | 333,200 | 28,113 | 28,113 | 305,087 | 8.44% |
| | Deputy Executive Director | 293,550 | 22,310 | 22,310 | 271,240 | 7.60% |
| | Executive Assistant | 110,800 | 10,269 | 10,269 | 100,531 | 9.27% |
| | Finance Director | 42,600 | 0 | 0 | 42,600 | 0.00% |
| | Director of Policy, Planning, and Environmental | 268,000 | 19,548 | 19,548 | 248,452 | 7.29% |
| | Director Rail Engineering, and Construction and Operations | 288,000 | 20,983 | 20,983 | 267,017 | 7.29% |
| | Employee Benefits | 101,450 | 4,649 | 4,649 | 96,801 | 4.58% |
| | Other LAVTA Administrative Support Activities | 10,400 | | 0 | 10,400 | 0.00% |
| | TOTAL - Direct Labor | 1,448,000 | 105,871 | 105,871 | 1,342,129 | 7.31% |
| Consultants/seconded staff | | | | | | |
| | General Engineering Consultants | 13,800,000 | 0 | 0 | 13,800,000 | 0.00% |
| | Environmental Clearance | 3,500,000 | 0 | 0 | 3,500,000 | 0.00% |
| | Administrative Support | 50,000 | 0 | 0 | 50,000 | 0.00% |
| | Program Management Support Services | 1,440,000 | 0 | 0 | 1,440,000 | 0.00% |
| | Government Relations/Marketing | 240,000 | 10,500 | 10,500 | 229,500 | 4.38% |
| | Equity/Community Engagement | 50,000 | 0 | 0 | | |
| | Real Estate Consultant Project Manager | 460,000 | 0 | 0 | | |
| | 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 | 10,500 | 10,500 | 21,139,500 | 0.05% |
| Other Direct Costs | | | | | | |
| | Legal | 290,000 | 0 | 0 | 290,000 | 0.00% |
| | Insurance | 42,000 | 0 | 0 | 42,000 | 0.00% |
| | Audits | 35,800 | 0 | 0 | 35,800 | 0.00% |
| | Line of Credit | 125,000 | 0 | 0 | 125,000 | 0.00% |
| | Office Space/Furnishings/Office Supplies/Utilities | 127,120 | 6,473 | 6,473 | 120,647 | 5.09% |
| | 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 | 8,042 | 8,042 | 11,958 | 40.21% |
| | 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 | 14,515.10 | 14,515.10 | 1,072,905 | 1.33% |
| | TOTAL OPERATING EXPENDITURES | 23,685,420 | 130,886 | 130,886 | 23,554,534 | 0.55% |
| | LAVTA Expense | | 0 | 0 | | |
| | FUND BALANCE (OPERATING) | | (130,886) | (130,886) | | |

ATTACHMENT 2

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

ASSETS:

| | |
|---------------------------|-----------|
| 106 MONEY MARKET ACCOUNT | 777,156 |
| 107 CD | 1,000,000 |
| 108 CASH-GENERAL CHECKING | (229,095) |
| 120 ACCOUNTS RECEIVABLE | (145,336) |
| 150 PREPAID EXPENSES | 0 |
| 111 NET PROPERTY COSTS | 6,610 |

| | |
|---------------------|------------------|
| TOTAL ASSETS | 1,409,335 |
|---------------------|------------------|

LIABILITIES:

| | |
|------------------------|-----------|
| 205 ACCOUNTS PAYABLE | (1,196) |
| 20501 DUE TO LAVTA | 2,929,055 |
| 22110 PAYROLL CLEARING | 719 |
| 211 PRE-PAID REVENUE | 3,944,565 |
| 22000 FIT | (1,689) |
| 22010 SIT | (4,647) |
| 22020 FICA | (3,670) |
| 22030 SDI | 0 |
| 22090 Worker's Comp | 34,206 |
| 22100 457 | 204 |

| | |
|--------------------------|------------------|
| TOTAL LIABILITIES | 6,897,548 |
|--------------------------|------------------|

FUND BALANCE:

| | |
|--|-------------|
| 301 FUND RESERVE | 0 |
| 304 GRANTS, DONATIONS, PAID-IN CAPITAL | 0 |
| 30401 SALE OF BUSES & EQUIPMENT | 0 |
| FUND BALANCE | (5,488,213) |

| | |
|---------------------------|-------------------|
| TOTAL FUND BALANCE | -5,488,213 |
|---------------------------|-------------------|

| | |
|---|------------------|
| TOTAL LIABILITIES & FUND BALANCE | 1,409,335 |
|---|------------------|

| | |
|------------|-------|
| Difference | (\$0) |
|------------|-------|

Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
August 31, 2025

| ACCOUNT | DESCRIPTION | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|---------|--------------------------|-------------------|------------------|-----------------|----------------------|-------------------------------|
| | MTC-Bridge Tolls | 9,731,000 | 0 | 0 | 9,731,000 | 0.0% |
| | 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 | 0 | 0 | - | 0.0% |
| | TOTAL REVENUE | 23,685,420 | 0 | 0 | 23,685,420 | 0.0% |

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

| ACCOUNT | DESCRIPTION | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|-----------------------------------|--|---------------------|------------------|------------------|----------------------|-------------------------------|
| Direct Labor and Benefits | | | | | | |
| | Executive Director | 333,200 | 28,531 | 56,644 | 276,556 | 17.00% |
| | Deputy Executive Director | 293,550 | 23,415 | 45,725 | 247,825 | 15.58% |
| | Executive Assistant | 110,800 | 10,402 | 20,671 | 90,129 | 18.66% |
| | Finance Director | 42,600 | 3,500 | 3,500 | 39,100 | 8.22% |
| | Director of Policy, Planning, and Environmental | 268,000 | 19,827 | 39,375 | 228,625 | 14.69% |
| | Director Rail Engineering, and Construction and Operations | 288,000 | 20,968 | 41,951 | 246,049 | 14.57% |
| | Employee Benefits | 101,450 | 4,761 | 9,410 | 92,040 | 9.28% |
| | Other LAVTA Administrative Support Activities | 10,400 | 0 | 0 | 10,400 | 0.00% |
| | TOTAL - Direct Labor | 1,448,000 | 111,405 | 217,276 | 1,230,724 | 15.01% |
| Consultants/seconded staff | | | | | | |
| | General Engineering Consultants | 13,800,000 | 224,568 | 224,568 | 13,575,432 | 1.63% |
| | Environmental Clearance | 3,500,000 | 0 | 0 | 3,500,000 | 0.00% |
| | Administrative Support | 50,000 | 0 | 0 | 50,000 | 0.00% |
| | Program Management Support Services | 1,440,000 | 94,538 | 94,538 | 1,345,462 | 6.57% |
| | Government Relations/Marketing | 240,000 | 18,833 | 29,333 | 210,667 | 12.22% |
| | Equity/Community Engagement | 50,000 | 0 | 0 | | |
| | Real Estate Consultant Project Manager | 460,000 | 0 | 0 | | |
| | 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 | 337,939 | 348,439 | 20,801,561 | 1.65% |
| Other Direct Costs | | | | | | |
| | Legal | 290,000 | 33,016 | 33,016 | 256,985 | 11.38% |
| | Insurance | 42,000 | 0 | 0 | 42,000 | 0.00% |
| | Audits and Accounting Software | 35,800 | 15 | 15 | 35,785 | 0.04% |
| | Line of Credit | 125,000 | 0 | 0 | 125,000 | 0.00% |
| | Office Space/Furnishings/Office Supplies/Utilities | 127,120 | 6,774 | 13,247 | 113,873 | 10.42% |
| | 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 | 3,170 | 11,212 | 8,788 | 56.06% |
| | 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 | 42,974.30 | 57,489.40 | 1,029,931 | 5.29% |
| | TOTAL OPERATING EXPENDITURES | 23,685,420 | 492,318 | 623,205 | 23,062,215 | 2.63% |
| | LAVTA Expense | | 0 | 0 | | |
| | FUND BALANCE (OPERATING) | | (492,318) | (623,205) | | |

ATTACHMENT 3

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

ASSETS:

| | |
|---------------------------|-------------|
| 106 MONEY MARKET ACCOUNT | 777,156 |
| 107 CD | 1,000,000 |
| 108 CASH-GENERAL CHECKING | 3,247,586 |
| 120 ACCOUNTS RECEIVABLE | (3,891,240) |
| 150 PREPAID EXPENSES | 0 |
| 111 NET PROPERTY COSTS | 6,610 |

| | |
|---------------------|------------------|
| TOTAL ASSETS | 1,140,112 |
|---------------------|------------------|

LIABILITIES:

| | |
|------------------------|-----------|
| 205 ACCOUNTS PAYABLE | (1,850) |
| 20501 DUE TO LAVTA | 2,929,055 |
| 22110 PAYROLL CLEARING | 719 |
| 211 PRE-PAID REVENUE | 3,944,565 |
| 22000 FIT | (1,689) |
| 22010 SIT | (4,647) |
| 22020 FICA | (3,670) |
| 22030 SDI | 0 |
| 22090 Worker's Comp | 34,036 |
| 22100 457 | 204 |

| | |
|--------------------------|------------------|
| TOTAL LIABILITIES | 6,896,724 |
|--------------------------|------------------|

FUND BALANCE:

| | |
|--|-------------|
| 301 FUND RESERVE | 0 |
| 304 GRANTS, DONATIONS, PAID-IN CAPITAL | 0 |
| 30401 SALE OF BUSES & EQUIPMENT | 0 |
| FUND BALANCE | (5,756,612) |

| | |
|---------------------------|-------------------|
| TOTAL FUND BALANCE | -5,756,612 |
|---------------------------|-------------------|

| | |
|---|------------------|
| TOTAL LIABILITIES & FUND BALANCE | 1,140,112 |
|---|------------------|

| | |
|------------|-------|
| Difference | (\$0) |
|------------|-------|

Tri-Valley San Joaquin Regional Rail Authority
REVENUE REPORT
FOR THE PERIOD ENDING:
September 30, 2025

| ACCOUNT | DESCRIPTION | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|---------|--------------------------|-------------------|------------------|-----------------|----------------------|-------------------------------|
| | MTC-Bridge Tolls | 9,731,000 | 0 | 0 | 9,731,000 | 0.0% |
| | 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 | 0 | 0 | - | 0.0% |
| | TOTAL REVENUE | 23,685,420 | 0 | 0 | 23,685,420 | 0.0% |

Tri-Valley San Joaquin Regional Rail Authority
EXPENDITURE REPORT
September 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 | 85,175 | 248,025 | 25.56% |
| | Deputy Executive Director | 293,550 | 22,536 | 68,261 | 225,289 | 23.25% |
| | Executive Assistant | 110,800 | 10,402 | 31,073 | 79,727 | 28.04% |
| | Finance Director | 42,600 | 0 | 3,500 | 39,100 | 8.22% |
| | Director of Policy, Planning, and Environmental | 268,000 | 19,827 | 59,203 | 208,797 | 22.09% |
| | Director Rail Engineering, and Construction and Operations | 288,000 | 32,285 | 74,236 | 213,764 | 25.78% |
| | Employee Benefits | 101,450 | 4,804 | 14,214 | 87,236 | 14.01% |
| | Other LAVTA Administrative Support Activities | 10,400 | 0 | 0 | 10,400 | 0.00% |
| | TOTAL - Direct Labor | 1,448,000 | 118,385 | 335,662 | 1,112,338 | 23.18% |
| Consultants/seconded staff | | | | | | |
| | General Engineering Consultants | 13,800,000 | 25,002 | 249,570 | 13,550,430 | 1.81% |
| | Environmental Clearance | 3,500,000 | 54,126 | 54,126 | 3,445,874 | 1.55% |
| | Administrative Support | 50,000 | 460 | 460 | 49,541 | 0.92% |
| | Program Management Support Services | 1,440,000 | 0 | 94,538 | 1,345,462 | 6.57% |
| | Government Relations/Marketing | 240,000 | 0 | 29,333 | 210,667 | 12.22% |
| | Equity/Community Engagement | 50,000 | 0 | 0 | | |
| | Real Estate Consultant Project Manager | 460,000 | 44,018 | 44,018 | | |
| | 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 | 123,605 | 472,044 | 20,677,956 | 2.23% |
| 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 | 11,840 | 11,855 | 23,945 | 33.11% |
| | Line of Credit | 125,000 | 0 | 0 | 125,000 | 0.00% |
| | Office Space/Furnishings/Office Supplies/Utilities | 127,120 | 14,569 | 27,815 | 99,305 | 21.88% |
| | 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 | 0 | 11,212 | 8,788 | 56.06% |
| | 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 | 26,408.55 | 83,897.95 | 1,003,522 | 7.72% |
| | TOTAL OPERATING EXPENDITURES | 23,685,420 | 268,399 | 891,604 | 22,793,816 | 3.76% |
| | LAVTA Expense | | 0 | 0 | | |
| | FUND BALANCE (OPERATING) | | (268,399) | (891,604) | | |

AGENDA

ITEM 4 C



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

STAFF REPORT

SUBJECT: Fiscal Year 2025 Basic Financial Statements and Memorandum of Internal Control

FROM: Tamara Edwards, Chief Financial Officer and David Alvey, Maze Audit Partner

DATE: December 10, 2025

Action Requested

Accept the Authority's Basic Financial Statements (BFS).

Background/Discussion

The Finance Department has prepared the BFS following the guidelines of the Government Finance Officers Association and in conformance with generally accepted accounting principles for state and local governmental entities established by the Governmental Accounting Standards Board.

Discussion

Attached for your review is the draft Basic Financial Statements for the fiscal year ending June 2025. This report includes the annual audit prepared by Maze and Associates and staff stating that for the period audited, there were no findings.

Recommendation

Staff recommends that the Board of Directors accept the Basic Financial Statements for Fiscal Year 2025.

Attachments:

1. Final Tri-Valley-San Joaquin Valley Regional Rail Authority FY2025 BFS
2. Memorandum of Internal Control
3. Required Communications

ATTACHMENT 1

**TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL
RAIL AUTHORITY
BASIC FINANCIAL STATEMENTS
June 30, 2025**

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**TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL
RAIL AUTHORITY
BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2025**

Table of Contents

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| <i>Management Discussion and Analysis</i> | 3 |
| <i>Basic Financial Statements</i> | |
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| Statement of Revenues, Expenses and Changes in Net Position | 9 |
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Tri-Valley – San Joaquin Valley Regional Rail Authority
Livermore, California

Opinion

We have audited the accompanying financial statements of the Tri-Valley – San Joaquin Valley Regional Rail Authority (Authority) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority as of June 30, 2025, and the respective changes in financial position and its cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management's for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Pleasant Hill, California
November 13, 2025

MANAGEMENT DISCUSSION AND ANALYSIS

For the Year Ended June 30, 2025

The Tri-Valley-San Joaquin Valley Regional Rail Authority is required to prepare financial statements in accordance with Government Accounting Standards Board Statement Number 34 (GASB 34). GASB 34 required changes to the traditional financial statements and disclosures and required the preparation of a Management Discussion and Analysis (MD&A)– a narrative overview and analysis of the financial activities of the Authority for each fiscal year. This MD&A is for the fiscal year ended June 30, 2025.

GASB 34 requires the format of Authority-wide financial statements, which are contained in the Financial Section of the accompanying report. These Authority-wide statements include a Statement of Net Position and a Statement of Revenues, Expenses and Changes in Net Position. The Statement of Net Position presents information on all of the Authority's assets and liabilities with the difference of the assets minus the liabilities being the Authority's Net Position. The Statement of Revenues, Expenses and Changes in Net Position summarizes how the Authority's Net Position have changed over the fiscal year.

Page references are to the attached fiscal year ended June 30, 2025 basic financial statements.

Background and Overview of the Presentation of the Financial Statements

The Authority's basic financial statements are comprised of four parts:

1. The Independent Auditor's Report
2. The Management Discussion and Analysis
3. The Basic Financial Statements
4. The Notes to the Financial Statements

1. *The Independent Auditor's Report.* This is an annual report prepared by the auditor to accompany the financial statements.

2. *Management Discussion and Analysis (MD&A).* This report accompanies the GASB34 compliant financial statements. The MD&A must include:

- A brief explanation of the presentation that makes up the basic financial statements and the relationship of one statement to another.
- Condensed financial information, allowing comparison of current and prior fiscal periods.
- Analysis of the Authority's overall financial position (Statement of Net Position), and results of operations (Statement of Revenues, Expenses and Changes in Net Position).
- Any facts, decisions, or conditions known at the close of audit fieldwork that is expected to have a significant effect on the financial position or results of operations.

3. *Basic Financial Statements.* The basic Authority-wide financial statements are prepared under a set of rules referred to by their regulatory identifier, GASB 34. The Authority-wide financial statements are designed to provide a broader overview of the Authority's financial position, using an accounting basis similar to the model used in prior years.

The Statement of Net Position summarizes the Authority's assets and liabilities, with the difference of the two reported as Net Position (rather than equity). The Statement of Net Position is designed to provide information about the financial position of the Authority as a whole, including all of its capital assets and long-term liabilities, on a full accrual basis of accounting, similar to the accounting model used by private sector firms. Over time, increases or decreases in Net Position could serve as an indication of whether the overall financial position of the Authority is stable.

The following table summarizes the Net Position of governmental activities as of June 30, 2025 and June 30, 2024:

Table 1

| Statement of Net Position | Year Ending 6/30/2025 | Year Ending 6/30/2024 |
|-----------------------------------|--------------------------|--------------------------|
| Assets: | | |
| Cash and investments | \$3,754,350 | \$3,287,543 |
| Receivables | 3,777,011 | 7,975,632 |
| Prepays | 0 | 0 |
| Capital assets (depreciated) | <u>1,652</u> | <u>3,305</u> |
| Total assets | <u>7,533,013</u> | <u>11,266,480</u> |
| Liabilities: | | |
| Accounts/Claims payable | 1,881,907 | 1,118,656 |
| Due to Other Governments | 2,931,448 | 2,930,929 |
| Unearned Revenues | 2,726,489 | 3,824,228 |
| Total liabilities | <u>7,539,844</u> | <u>11,271,658</u> |
| Net Position: | | |
| Net investments in capital assets | 1,652 | 3,305 |
| Unrestricted | <u>(8,483)</u> | <u>(8,483)</u> |
| Total restricted Net Position | <u>\$(6,831)</u> | <u>\$ (5,178)</u> |

Net Position

The Statement of Revenues, Expenses and Change in Net Position provides information about the Authority's revenues and expenses on the full accrual basis, with an emphasis on measuring the net revenues or expenses for each of the Authority's main activities. The Statement of Revenues, Expenses and Change in Net Position explains in detail the change in Net Position for a given year. The amounts in the Statement of Revenues, Expenses and Change in Net Position represent Rail Planning activities.

The following table summarizes the Statement of Revenues, Expenses and Change in Net Position, or the change in Net Position of governmental activities, for the year ended June 30, 2025 and June 30, 2024:

Table 2
Statement of Revenues, Expenses and Change in Net Position

| | Year Ending 6/30/2025 | Year Ending 6/30/2024 |
|---|--------------------------|--------------------------|
| EXPENSES | | |
| Expenses, non-capital | | |
| Board of Directors | \$0 | \$13,868 |
| Executive Director | 368,512 | 347,723 |
| Administrative Services | 1,384,046 | 694,930 |
| Planning | 19,094,402 | 12,828,439 |
| Marketing | 239,625 | <u>226,584</u> |
| Total Expenses, non-capital | <u>21,086,585</u> | <u>14,111,544</u> |
| Expenses, capital, non-operating | | |
| Depreciation | 1,653 | 1,653 |
| Total Expenses, capital | <u>1,653</u> | <u>1,653</u> |
| Total expenses | <u>21,088,238</u> | 14,113,197 |
| REVENUES | | |
| Non-operating revenues, non-capital: | | |
| Operating grants and contributions | <u>21,086,585</u> | <u>14,111,247</u> |
| Total non-operating revenues, non-capital | 21,086,585 | 14,111,247 |
| Total non-capital revenues | <u>21,086,585</u> | <u>14,111,247</u> |
| Total revenues | <u>\$21,086,585</u> | <u>\$14,111,247</u> |
| CHANGE IN NET POSITION | (1,653) | (1,950) |
| Net Position, beginning | <u>(5,178)</u> | <u>(3,228)</u> |
| Net Position, ending | <u>\$(6,831)</u> | <u>\$(5,178)</u> |

Expenses

Expenses, excluding depreciation, are sorted by department. A brief description of each department's function is as follows:

- *Board of Directors* All the costs associated with the Board of Directors including their stipends and professional development expenses are charged to this department.
- *Executive Director* The Executive Director is responsible for the general supervision of the administration of the transit system. All costs associated with this position, and projects that the Executive Director oversees are accounted for in this cost center.
- *Administrative Services* Specific department responsibilities include: financial reporting and analysis; oversight of all financial and compliance audits and preparation of the annual financial statements, human resources management; administration of grants; and general office administration. Significant costs charged to this department are salary and benefits for the eight accounting, grants, administrative and customer service positions, as well as utilities and facility maintenance expenses.
- *Planning* This department plans, organizes, directs, and implements the Authority's planning programs.
- *Marketing* The Marketing Department is responsible for planning, organizing, directing, and implementing the Authority's marketing and community outreach programs.

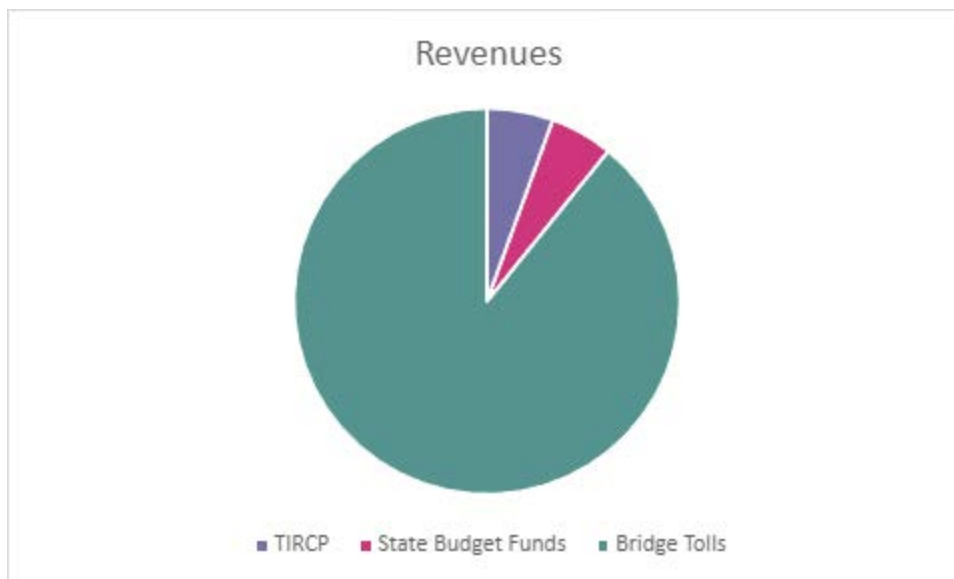
Below are the percentages by department for the fiscal year ending June 2025.



Revenues

The Authority's primary source of operating revenue is AB1171 Bridge Tolls Administered by the Metropolitan Transportation Commission.

Below are percentages by funding source for the fiscal year ending June 2025.



4. *Notes to the Financial Statements*

The notes provide additional information that is important to a full understanding of the data provided in the Authority-wide, and the traditional fund-based, financial statements.

Finally, there were no facts, decisions, or conditions known at the close of fieldwork that are expected to have a significant effect on the financial position or results of operations.

Contacting Authority Management

These Basic Financial Statements are intended to provide citizens, taxpayers, investors, and creditors with a general overview of the Authority's finances. Questions about this Report should be directed to the Authority, at Tri-Valley – San Joaquin Valley Regional Rail Authority, 1362 Rutan Court, Suite 100, Livermore, CA 94551.

**TRI-VALLEY - SAN JOAQUIN VALLEY
REGIONAL RAIL AUTHORITY
STATEMENT OF NET POSITION
JUNE 30, 2025**

ASSETS

Current Assets:

| | |
|----------------------|------------------|
| Cash and investments | \$ 3,754,350 |
| Accounts receivable | <u>3,777,011</u> |
| Total Current Assets | <u>7,531,361</u> |

Noncurrent Assets:

| | |
|--------------------------|----------------|
| Capital assets | 8,263 |
| Accumulated depreciation | <u>(6,611)</u> |
| Total Noncurrent Assets | <u>1,652</u> |

| | |
|--------------|------------------|
| Total Assets | <u>7,533,013</u> |
|--------------|------------------|

LIABILITIES

Current Liabilities:

| | |
|--|------------------|
| Due to other governments | 2,931,448 |
| Accounts payable and accrued liabilities | <u>1,881,907</u> |
| Total Current Liabilities | <u>4,813,355</u> |

Noncurrent Liabilities:

| | |
|------------------------------|------------------|
| Unearned revenues | <u>2,726,489</u> |
| Total Noncurrent Liabilities | <u>2,726,489</u> |
| Total Liabilities | <u>7,539,844</u> |

NET POSITION (DEFICIT)

| | |
|----------------------------------|-------------------|
| Net investment in capital assets | 1,652 |
| Unrestricted | <u>(8,483)</u> |
| Total Net Position (Deficit) | <u>\$ (6,831)</u> |

See accompanying notes to financial statements.

**TRI-VALLEY - SAN JOAQUIN
VALLEY REGIONAL RAIL AUTHORITY
STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025**

PROGRAM OPERATING EXPENSES

| | |
|----------------------------|--------------|
| Executive Director | \$ 368,512 |
| Finance and Administration | 1,384,046 |
| Planning | 19,094,402 |
| Marketing | 239,625 |
| Depreciation | <u>1,653</u> |

| | |
|----------------------------------|-------------------|
| Total program operating expenses | <u>21,088,238</u> |
|----------------------------------|-------------------|

PROGRAM OPERATING LOSSES

21,088,238

NON-OPERATING REVENUES

| | |
|----------------------------|-------------------|
| Interest and miscellaneous | - |
| TIRCP | 1,170,570 |
| State Budget Funds | 1,107,874 |
| Bridge Tolls | <u>18,808,141</u> |

| | |
|------------------------------|-------------------|
| Total non-operating revenues | <u>21,086,585</u> |
|------------------------------|-------------------|

| | |
|-------------------------|---------|
| Changes in Net Position | (1,653) |
|-------------------------|---------|

| | |
|--|----------------|
| Total Net Position (Deficit) - Beginning | <u>(5,178)</u> |
|--|----------------|

| | |
|---------------------------------------|--------------------------|
| Total Net Position (Deficit) - Ending | <u><u>\$ (6,831)</u></u> |
|---------------------------------------|--------------------------|

See accompanying notes to financial statements.

**TRI-VALLEY - SAN JOAQUIN
VALLEY REGIONAL RAIL AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

CASH FLOWS FROM OPERATING ACTIVITIES

| | |
|---|---------------------|
| Receipts from local agencies | \$ 3,100,882 |
| Payments to vendors | <u>(23,721,179)</u> |
| Net cash provided by operating activities | <u>(20,620,297)</u> |

CASH FLOWS FROM INVESTING ACTIVITIES

| | |
|---|----------|
| Interest on investments | <u>-</u> |
| Net cash (used in) provided by investing activities | <u>-</u> |

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

| | |
|---|-------------------|
| TIRCP | 1,170,570 |
| State Budgeted Funds | 1,107,874 |
| Bridge tolls | 18,808,141 |
| Due to other governments | <u>519</u> |
| Net cash (used in) provided by capital and related financing activities | <u>21,087,104</u> |

Net change in cash and cash equivalents 466,807

Cash (overdraft) and cash equivalents at beginning of period 3,287,543

Cash and cash equivalents at end of period \$ 3,754,350

Reconciliation of operating income/(loss) to net cash provided by operating activities:

| | |
|-------------------------|-----------------|
| Operating income (loss) | \$ (21,088,238) |
| Depreciation | 1,653 |

Adjustments to reconcile operating income/(loss) to net cash provided by operating activities:

Changes in operating assets and liabilities:

| | |
|---------------------|--------------------|
| Accounts receivable | 4,198,621 |
| Accounts payable | (2,634,594) |
| Unearned revenues | <u>(1,097,739)</u> |

Net cash provided by operating activities \$ (20,620,297)

See accompanying notes to financial statements.

**TRI-VALLEY – SAN JOAQUIN
VALLEY REGIONAL RAIL AUTHORITY**

Notes to Financial Statements

June 30, 2025

| |
|--|
| NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES |
|--|

A. *Description of Reporting Entity*

The Tri-Valley – San Joaquin Valley Regional Rail Authority (the Authority) is a public entity established pursuant to California Public Utilities Code Section 132651 et seq and its primary purpose is to plan, develop and deliver cost-effective and responsive transit connectivity between the San Francisco Bay Area Rapid Transit District's (BART) rapid transit system and the Altamont Corridor Express commuter rail service. The Authority was established on January 1, 2018.

The governing board (Board) of the Authority should be composed of one representative from each of the following entities to be appointed by the governing board, mayor, or supervisor for each entity:

- City of Dublin
- City of Lathrop
- City of Livermore
- Town of Danville
- City of San Ramon
- City of Manteca
- City of Pleasanton
- City of Stockton
- City of Tracy
- Mountain House Community Services District
- County of Alameda
- County of San Joaquin
- Livermore Amador Valley Transit Authority
- San Francisco Bay Area Rapid Transit District (BART)
- San Joaquin Regional Rail Commission

B. *Basis of Accounting*

The accompanying financial statements report the financial position of the Authority in accordance with accounting standards generally accepted in the United States of America. As the Authority is a governmental entity, the preparation of its financial statements is governed by the pronouncements of the Governmental Accounting Standards Board (GASB).

The Authority, as a proprietary enterprise, is accounted for on a flow of economic resources measurement focus using the accrual basis of accounting. Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements.

The Authority distinguishes *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Authority's principal operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

TRI-VALLEY – SAN JOAQUIN
VALLEY REGIONAL RAIL AUTHORITY

Notes to Financial Statements

June 30, 2025

| |
|--|
| NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) |
|--|

Statement of Net Position– The statement of net position is designed to display the financial position of the Authority. The Authority’s fund equity is reported as net position, which is the excess of all of the Authority’s assets over all its liabilities. Net Position is divided into three captions under GASB Statement 34. These captions apply only to Net Position and are described below:

Net investment in capital assets, describes the Authority’s capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted describes the portion of Net Position which is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions which the Authority cannot unilaterally alter. These principally include developer fees received for use on capital projects, debt service requirements, and fees charged for the provision of future water resources.

Unrestricted describes the portion of Net Position which is not restricted to use.

Statement of Revenues, Expenses, and Changes in Net Position – The statement of revenues, expenses, and changes in net position is the operating statement for proprietary funds. Revenues are reported by major source. This statement distinguishes between operating and nonoperating revenues and expenses and presents a separate subtotal for operating revenues, operating expenses, and operating income.

C. *Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclose contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

D. *Capital Assets*

Capital assets are recorded at cost and depreciated over their estimated useful lives. The Authority’s policy is to capitalize all assets when costs exceed \$5,000. Cost includes material, direct labor and fringe benefits, transportation, and such indirect items as engineering, supervision, and interest on borrowed funds during construction, net of interest earned on unspent construction proceeds. Repairs, maintenance, and minor purchases of equipment are charged to expenses as incurred.

Depreciation of capital assets in service is provided using the straight-line method which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the assets is fully depreciated. The Authority has assigned the useful lives as follows: Facilities – 30 years, Vehicles – 2-12 years, and Equipment 5-10 years.

**TRI-VALLEY – SAN JOAQUIN
VALLEY REGIONAL RAIL AUTHORITY**

Notes to Financial Statements

June 30, 2025

| |
|--|
| NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) |
|--|

E. Preoperating Costs

In accordance with accounting principles generally accepted in the United States of America, preoperating costs which have no discernible future economic benefit are expensed as incurred.

F. Cash and Cash Equivalents

The Authority considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents. The Authority's cash and cash equivalents consist of a checking account, money market account, and a certificate of deposit held with one financial institution. As of June 30, 2025, the Authority had a balance in cash and cash equivalents of \$3,754,350.

G. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs are inputs – other than quoted prices included within level 1 – that are observable for an asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for an asset or liability.

If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

H. Leases

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. The Authority has one office lease that does not qualify for capitalization.

**TRI-VALLEY – SAN JOAQUIN
VALLEY REGIONAL RAIL AUTHORITY**

Notes to Financial Statements

June 30, 2025

NOTE 2 – CAPITAL ASSETS

Capital assets comprised the following at June 30, 2025:

| | Balance June 30, 2024 | Additions | Balance June 30, 2025 |
|--|-----------------------------|------------|-----------------------------|
| Capital assets being depreciated: | | | |
| Equipment | \$ 8,263 | \$ - | \$ 8,263 |
| Total capital assets being depreciated | 8,263 | - | 8,263 |
| Less accumulated depreciation for: | | | |
| Equipment | (4,958) | (1,653) | (6,611) |
| Total accumulated depreciation | (4,958) | (1,653) | (6,611) |
| Capital assets, net | \$ 3,305 | \$ (1,653) | \$ 1,652 |

NOTE 3 – RELATED PARTY TRANSACTIONS

Livermore Amador Valley Transit Authority (LAVTA) is named as the Managing Agency. LAVTA provides professional services as well as administrative services. LAVTA provides certain treasury management and accounting services including conducting all cash transactions and provided for the annual audit. LAVTA received \$42,789 for their services for the year ended June 30, 2025.

At inception, LAVTA loaned the Authority \$2.9 million for start-up costs and operating funds. The balance owed to LAVTA is included in Due to Other Governments on the Statement of Net Position, with an outstanding balance of \$2,930,729 as of June 30, 2025.

NOTE 4 – RISK MANAGEMENT

The Authority carries special liability insurance through Alliant Insurance Services, Inc., including commercial general liability coverage (personal injury and products and damages to rented premises of \$3,000,000 and \$1,000,000, respectively, per occurrence), as well as automobile liability with a combined single limit of \$3,000,000 per accident, and public officials errors and omissions up to \$3,000,000. The deductible is \$1,000 for this coverage. The Authority requires its consultants and any subconsultants, suppliers, temporary workers, independent consultants, or any other persons, firms or corporations that consult to procure and maintain at their sole cost and expense insurance coverages, including workers compensation and employer liability insurance, commercial general liability insurance, business automotive liability insurance, professional liability insurance, railroad protective liability insurance, and cyber liability insurance.

ATTACHMENT 2

MEMORANDUM ON INTERNAL CONTROL

To the Board of Directors of
the Tri-Valley – San Joaquin Valley Regional Rail Authority
Livermore, California

In planning and performing our audit of the basic financial statements of the Tri-Valley – San Joaquin Valley Regional Rail Authority as of and for the year ended June 30, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of management, the Board of Directors, and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads 'Maze + Associates'.

Pleasant Hill, California
November 13, 2025

ATTACHMENT 3

**TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL
RAIL AUTHORITY**

REQUIRED COMMUNICATIONS

FOR THE YEAR ENDED JUNE 30, 2025

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**TRI-VALLEY – SAN JOAQUIN VALLEY REGIONAL
RAIL AUTHORITY
REQUIRED COMMUNICATIONS**

For the Year Ended June 30, 2025

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REQUIRED COMMUNICATIONS

To the Board of Directors of
the Tri-Valley – San Joaquin Valley Regional Rail Authority
Livermore, California

We have audited the basic financial statements of the Tri-Valley – San Joaquin Valley Regional Rail Authority, California, for the year ended June 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 3, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Accounting Policies – Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Authority are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year, except as follows:

The following pronouncements became effective, but did not have a material effect on the financial statements:

GASB 101 – Compensated Absences GASB 102 – Certain Risk Disclosures

Unusual Transactions, Controversial or Emerging Areas – We noted no transactions entered into by the Authority during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting Estimates – Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Disclosures – The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Professional standards require us to accumulate all known and likely uncorrected misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We have no such misstatements to report to the Authority Board of Directors.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in a management representation letter dated November 13, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Authority's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Authority's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information that accompanies and supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the required supplementary information and do not express an opinion or provide any assurance on the required supplementary information.

This information is intended solely for the use of Authority Board of Directors and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Maze + Associates

Pleasant Hill, California
November 13, 2025

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AGENDA

ITEM 4D



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

STAFF REPORT

SUBJECT: Set Board of Directors Meeting Dates for Calendar Year 2026

FROM: Kevin Sheridan, Executive Director/CEO

DATE: December 10, 2025

Action Requested

Approve 2026 meeting calendar for Tri-Valley – San Joaquin Valley Regional Rail Authority Board of Directors.

Background/Discussion

Staff proposes revising the current pattern of holding the Tri-Valley–San Joaquin Valley Regional Rail Authority Board of Directors' regular meetings on the second Wednesday of the month at 2:00 p.m., alternating between Alameda and San Joaquin counties. Under the revised approach, the Authority will continue to schedule six (6) regular Board meetings per year on the second Wednesday at 2:00 p.m.; however, the annual calendar will be adjusted to accommodate the review and approval of the Draft and Final Fiscal Year Budgets in May and June, as well as to account for the recurring cancellation of August meetings due to seasonal calendar commitments.

Attachments

1. Schedule of Meeting Dates for Calendar Year 2026

ATTACHMENT 1



Tri-Valley ▲ San Joaquin Valley
REGIONAL RAIL AUTHORITY

Board of Directors
Meeting Calendar 2026

**2nd Wednesday of the scheduled month
at 2 p.m. Locations to be determined.**

| | |
|-----------|------------|
| January | No meeting |
| February | 11 |
| March | No meeting |
| April | No meeting |
| May | 13 |
| June | 10 |
| July | No meeting |
| August | No meeting |
| September | 9 |
| October | 14 |
| November | No meeting |
| December | 9 |

Special meetings scheduled as needed.

AGENDA

ITEM 4E



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

STAFF REPORT

SUBJECT: Approve Resolution R15-2025 Authorizing the Executive Director/CEO to Negotiate Contract Agreement Addendum 2 with Khouri Consulting LLC for State Legislative Advocacy Services

FROM: Kevin Sheridan, Executive Director/CEO

DATE: December 10, 2025

Action Requested

Staff requests that the Board of Directors authorize the Executive Director/CEO to negotiate and enter into Addendum 2 to the Contract Agreement with Khouri Consulting LLC for State Legislative Advocacy Services for a one-year option period for a not-to-exceed amount of \$126,000.

Background/Discussion

In December 2021, the Board approved a contract with Khouri Consulting LLC for State Legislative Advocacy Services in an amount not to exceed \$366,000 for a three-year term, with two additional one-year options. The first one-year option (Addendum 1) was exercised by the Board in February 2025.

Over the past four years, Khouri Consulting has successfully supported the Authority in securing \$30 million in state funding, including \$25 million from the Transit and Intercity Rail Capital Program (TIRCP) awarded by the California State Transportation Agency (CalSTA) in 2023. Khouri Consulting has also led the development, legislative coordination, and passage of three state bills on behalf of the Authority: SB 746 (Eggman, 2023), enabling the Authority to produce and sell excess green hydrogen; SB 1068 (Eggman, 2024), authorizing the use of Construction Manager/General Contractor procurement; and SB 506 (Ransom, 2025), updating the Authority's bylaws to reflect the incorporation of the City of Mountain House as California's 483rd city on July 1, 2024.

With the term of Addendum 1 scheduled to expire in February 2026, staff recommends executing Addendum 2 to exercise the final one-year option included in the contract. The proposed extension is for an amount not to exceed \$126,000. This extension will allow Khouri Consulting to continue providing essential State Legislative Advocacy Services as the Authority advances its coordination with state legislators and agencies in pursuit of project funding, priority in state planning processes, and legislative tools needed to progress Valley Link toward construction.

Fiscal Impact

The \$126,000 for this Addendum 2 to the Contract Agreement with Khouri Consulting LLC will be funded through bridge toll funds previously allocated to the Authority by the Metropolitan Transportation Commission (MTC). This cost was included in the Fiscal Year 2026 Budget approved by the Board in June 2025.

Recommendation

Authorize the Executive Director/CEO to negotiate and enter into Addendum 2 to the Contract Agreement with Khouri Consulting LLC for State Legislative Advocacy Services for a one-year option period for a not-to-exceed amount of \$126,000.

Attachments

1. Resolution R15-2025

ATTACHMENT 1



RESOLUTION NO. R15-2025

* * *

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY-SAN
JOAQUIN VALLEY REGIONAL RAIL AUTHORITY AUTHORIZING THE EXECUTIVE
DIRECTOR TO NEGOTIATE AND ENTER INTO ADDENDUM 2 TO THE
PROFESSIONAL SERVICES AGREEMENT WITH KHOURI CONSULTING LLC FOR
STATE LEGISLATIVE ADVOCACY SERVICES**

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

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

WHEREAS, the Authority awarded the State Legislative Advocacy Services contract to Khouri Consulting LLC in December 2021 for an amount not to exceed \$366,000 for an initial three-year period with two (2) one-year options; and

WHEREAS, with the completion of the initial three-year contract period the Authority has identified the need to extend the State Legislative Advocacy Services contract by the two (2) one-year options; and

WHEREAS, the Authority approved the first (Addendum 1) of the two (2) one-year option in February 2025, the Authority has identified the need to extend the State Legislative Advocacy Services contract by the second (Addendum 2) of the two (2) one-year options.

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 enter into Addendum 2 to the Professional Services Agreement with Khouri Consulting LLC to provide additional State Legislative Advocacy Services for a period of one year and a not-to-exceed amount of \$126,000.

APPROVED AND PASSED, this 10th day of December 2025.

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 R16-2025 Adopting Procurement Protest Procedures Policy

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

DATE: December 10, 2025

Action Requested

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.

Background/Discussion

The Tri-Valley–San Joaquin Valley Regional Rail Authority (“Authority”) is responsible for planning and delivering transit connectivity between the Bay Area Rapid Transit District (BART) and the Altamont Corridor Express (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 Federal Transit Administration (FTA).

In January 2018, the Authority adopted its Procurement Policy, which was amended in June 2025 to incorporate additional methodologies such as Construction Manager/General Contractor (CMGC) procurement. Subsection J of the Policy provides for the review of procurement protests by the Executive Director/CEO and the Board, according to their respective authorities.

With pending and forthcoming complex procurements, including CMGC services, staff has determined that having Board-adopted procurement protest procedures will enhance the Authority’s ability to process protests consistently and equitably, protect public investment, and ensure compliance with federal grant requirements.

The proposed Procurement Protest Procedures Policy (Exhibit A) establishes:

- **Clear Procedures:** Protests relating to solicitation procedures, documents, or contract award recommendations must be filed in writing with the Procurement Officer within specified timeframes. Bidders and proposers will be advised of all required procedures in contract specifications.

- **Grounds for Protest:** Protests may be based on restrictive specifications, alleged improprieties, or disputes over staff recommendations for contract award. Specific deadlines and requirements apply depending on the nature of the protest.
- **Review Process:**
 - Protests within the Executive Director's procurement authority are reviewed and determined by the Executive Director, with appeals considered at the staff level.
 - Protests outside the Executive Director's authority are reviewed by the Executive Director and Legal Counsel, with final determination by the Board of Directors.
- **Board Proceedings:** The Board considers recommendations from staff and Legal Counsel and issues a final decision, with written notice provided to all bidders or proposers.

Fiscal Impact

None. Adoption of the policy is not anticipated to have a direct fiscal impact but will support compliance with federal requirements and safeguard public resources.

Recommended Action

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.

Attachments

1. Resolution No. R16-2025
2. Exhibit A: Procurement Protest Procedures Policy

ATTACHMENT 1



RESOLUTION NO. R16-2025

* * *

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRI-VALLEY-SAN
JOAQUIN VALLEY REGIONAL RAIL AUTHORITY ADOPTING PROCUREMENT
PROTEST PROCEDURES POLICY**

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, the Authority is authorized to acquire such property, facilities, equipment, materials, supplies and services as may be deemed necessary to carry out its duties; and

WHEREAS, the Authority has an obligation to the population it serves to establish a procurement process that protects the public investment and is consistent, fair and equitable with all vendors and, with regard to the expenditure of federal funds, is in compliance with applicable federal regulations and grant requirements; and

WHEREAS, in January 2018 the Authority adopted a Procurement Policy to promote the greatest economy and efficiency to the Authority, and to maintain appropriate safeguards to preserve fairness and accountability in all of the Authority's procurement activities, which was later amended in June 2025 to incorporate the Construction Manager/General Contractor (CMGC) procurement methodology; and

WHEREAS, subsection J of the Procurement Policy provides that procurement protests will be reviewed and determined by the Executive Director and the Board of Directors according to the procurement authorities of each; and

WHEREAS, staff has determined that it would be beneficial for the Authority to adopt detailed procurement protest procedures to support this process for pending and future procurements.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Tri-Valley-San Joaquin Valley Regional Rail Authority hereby adopts the attached Procurement Protest Procedures Policy set forth in Exhibit A.

BE IT FURTHER RESOLVED that the Board authorizes the Executive Director/CEO, or designee, to file any other required documentation and to take any other actions necessary to give effect to this action.

APPROVED AND PASSED, this 10th day of December, 2025.

ATTEST:

Robert Rickman, Chair

Kevin Sheridan, Executive Director/CEO

ATTACHMENT 2



PROCUREMENT PROTEST PROCEDURES POLICY

1. POLICY. It is the policy of the Authority to consider fully and adjudicate promptly protests relating to the Authority's solicitation procedures, solicitation documents, or recommendations for award of a contract. Protests will be processed in accordance with the provisions of this Policy. Bidders or proposers will be advised of all procedures required to initiate protests in the contract specifications. Failure by the bidder or proposer to follow these protest procedures may result in a rejection of the protest by the Authority. These procedures will apply to actions resulting from formal competition, such as Invitations for Bids and Requests for Proposals.

2. CONTENT OF PROTEST AND TIME REQUIREMENTS. All protests will first be filed with the Procurement Officer identified in the solicitation documents within the specified time limits set forth in this section and must clearly state in writing the name of the protestor, the solicitation number and description, and the grounds and evidence on which the protest is based. In circumstances where a protestor, in addressing the full Board, raises new grounds or presents new evidence that could reasonably have been included in the original written submission to the Procurement Officer, the Authority will not consider such new grounds or evidence in the determination on the protest.

2.1 Protests Based Upon Restrictive Specifications or Alleged Improprieties. Bidders or proposers will first be required to utilize any procedures in the specifications for Approved Equals or requests for clarifications prior to submitting a protest. The Authority will deny or approve such requests and if the requestor disagrees, they may avail themselves of the protest procedures outlined in this subsection.

Alleged improprieties in the bidding procedure or contract specifications, which are apparent or reasonably should have been discovered by the bidder or proposer prior to the advertised bid or proposal submission date, will be filed in writing with the Procurement Officer identified in the solicitation documents not later than 5 calendar days prior to the bid or proposal submission date. The Procurement Officer will respond to the protest with a written determination prior to the submission date of bids or proposals. This determination and original protest will be sent to the bidders or proposers who received a solicitation.

If the protest is denied, the Executive Director, or designee, is authorized to review and rule upon protests concerning contracts within the Executive Director's procurement authority. Appeals must be submitted to the Executive Director and include a written statement of the reasons for the protest, with supporting evidence, and document that it has exhausted all administrative remedies at the staff level. The Executive Director will issue a decision prior to the solicitation due date, which will be final.

Protests for contracts not within the Executive Director's procurement authority will first be reviewed and ruled upon by the Executive Director, or designee. Appeals of such determinations will be reviewed and acted upon by the Board of Directors upon recommendation by the Executive Director and the Authority's Legal Counsel.

The protestor must notify the Procurement Officer of its intent to resubmit the protest within 5 calendar days after submission date for bids or proposals. Protests based upon alleged improprieties that are apparent or which reasonably should have been discovered prior to bid/proposal opening will not be considered unless the protestor has submitted its protest to staff in accordance with this subsection.

2.2 Protests Based Upon Contract Award Recommendation. Protests based upon alleged improprieties that are not apparent or which could not have reasonably been discovered prior to submission date of the bid or proposal, including instances where the low monetary bid is being rejected or other disputes over the staff recommendation for contract award, will be submitted in writing to the Procurement Officer within 5 calendar days of postmark, e-mail time stamp, or other form of notification of the Authority's Notice of Intent to Award a Contract.

No protests will be considered after contract award except for compelling reasons whereby the lateness is due to the Authority's untimely handling of the protest submission. In no event will the Authority consider protests filed after contract award due to negligence or inaction on the part of the protestor. Failure to comply with the time periods for filing protests as set forth herein will be a basis for rejection of the protest.

Other than the time limit considerations, all other actions of the Authority in response to a protest will be as specified in Sections 3 and 4, below.

3. NOTICE OF WHEN A PROTEST WILL BE CONSIDERED. Protests based upon Section 2, above, will not be considered by the Authority unless the protestor has submitted its protest in accordance with said section. Once the protestor's written notification is received and the Authority has reached an opinion on the matter, the Procurement Officer will respond to the protest.

For protests for contracts within the Executive Director's procurement authority, should the bidder or proposer decide to pursue its protest, it must submit its appeal no later than 48 hours following receipt of the Procurement Officer's response denying the protest. Appeals must be submitted to the Executive Director and include a written statement of the reasons for the protest, with supporting evidence, and document that it has exhausted all administrative remedies at the staff level. The Executive Director will issue a decision, which will be final.

For protests for contracts not within the Executive Director's procurement authority, the Procurement Officer will also advise the protestor and all other bidders or proposers for the subject solicitation of both the protest and the Authority's response, in writing, at least 3 calendar days prior to the meeting at which the award of contract will be considered. The response will include the time and place of the meeting at which staff's recommendation to the Authority's Board of Directors will be considered. Should the bidder or proposer decide to pursue its protest at the Board meeting, it will notify the Procurement Officer of its intention at least 2 calendar days prior to the scheduled meeting of the Board of Directors. The protestor may attend for the purpose of presenting its previously submitted grounds and evidence in support of its protest.

4. PROCEEDINGS BEFORE THE BOARD. After full consideration of the protestor's evidence, staff recommendation, and any other relevant information, the Executive Director and Legal Counsel will make a recommendation to the Board of Directors to reject or allow the protest. The Board of Directors will consider the recommendation regarding the protest and render its decision. The decision of the Board of Directors on the protest, bid rejection, or award of a contract, if such decision is made, is final. Upon Board action, a written statement of the reasons for the determination will be included in the record and written notice will be sent to all bidders or proposers advising of the Board's determination on the protest.

5. PROTEST PROCEDURES - FTA FUNDED CONTRACTS. In cases where contracts are substantially funded by the FTA, as a best practice, the Authority will notify its FTA regional office when it receives a third party contract protest and keep the FTA informed about the status of the protest.

AGENDA

ITEM 6A



Tri-Valley San Joaquin Valley REGIONAL RAIL AUTHORITY

STAFF REPORT

SUBJECT: 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

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

DATE: December 10, 2025

Action Requested

Staff requests that the Board of Directors (Board) receive 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.

Background/Discussion

Senate Bill 707 (2025) amended the Brown Act in multiple ways, which are explained in the attached memorandum. With very few exceptions, these changes will not alter the operations of the Board. However, one feature of the new law will allow the Board to adopt a procedure that allows members of the Board to attend meetings remotely from locations that are not open to the general public. To date, the Authority has often conducted meetings from alternative teleconference locations that are open to the public. That option has not changed. However, SB 707 allows an "eligible multijurisdictional body," such as the Authority, to hold meetings where members participate remotely from non-public locations. The requirements of and limitations on that procedure are discussed below.

New Government Code Section 54953.8.7 allows an "eligible multijurisdictional body"¹ to conduct meetings in which directors participate from remote locations that are not open to the public, provided certain conditions are met. The most significant condition is the requirement that the non-public remote location be at least 20 miles distant from any physical location of the meeting (which would include a teleconferencing location that is open to the public). 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. Presumably, the Authority could use fewer public teleconferencing locations, thereby allowing directors to participate

¹ "Eligible multijurisdictional body" means a multijurisdictional board, commission, or advisory body of a multijurisdictional, cross-county agency, the membership of which board, commission, or advisory body is appointed, and the board, commission, or advisory body is otherwise subject to this chapter. (New Gov't Code 54953.8.7(b)(1).) "Multijurisdictional" means . . . [a] legislative body that includes representatives from more than one county, city, city and county, or special district." (New Gov't Code 54953.8.7(b)(1).)

remotely from non-public sites. 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 (from a non-public location). Also, the meeting would need to be accessible to the public remotely, including the opportunity to provide public comment, and if there is an interruption in the public's on-line access to the meeting, the agency would not be able to take further action on matters. If the Board wants to consider using this procedure, an authorizing resolution can be brought to the February Board of Directors meeting. Note that the existing "just cause" and "emergency" options for remote participation have been slightly modified (they now include as a cause the need to protect an immuno-compromised person), but are still available for use. The law now clearly recognizes that the Americans with Disabilities Act requires reasonable accommodations for meeting attendance.

Fiscal Impact

Use of the remote meeting options will have minimal fiscal impact on the Authority.

Recommended Action

Staff requests that the Board of Directors (Board) receive 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.

Attachments

1. Memorandum Regarding SB 707

ATTACHMENT 1

Memorandum

TO: Board of Directors

FROM: Michael N. Conneran and Isaac L. Shapiro

DATE: December 10, 2025

RE: Updates to Brown Act Under SB 707

Senate Bill 707 (Durazo, 2025) introduces significant changes to the Brown Act. However, the practical effects on the typical operation of the Tri-Valley-San Joaquin Valley Regional Rail Authority (Valley Link) are limited. This memorandum provides an overview of the new changes, explaining in detail the ones that apply to Valley Link. Additionally, it describes the changes that are not applicable to Valley Link.

The new changes go into effect January 1, 2026, with one exception, not applicable to Valley Link, noted below.

As with anything related to the Brown Act, seemingly simple rules sometimes have complex interpretations when applied to specific facts. We are happy to talk through any scenarios raised by this memo that raise questions for you.

1. Traditional Teleconferencing (Unchanged Rules for Valley Link)

The traditional teleconferencing rules that Valley Link has followed have not changed. If Valley Link continues to allow Board Members to participate remotely only if the teleconference location is posted on the agenda, and that location is accessible and open to the public, then Valley Link needs to make no adjustments to comply with the new Brown Act rules discussed in this memo. The rules for traditional teleconferencing are as follows:

- Each teleconference location must be identified on the notice and agenda for the meeting.
- The agenda must be posted at each teleconference location.
- Each teleconference location must be open and accessible to the public.
- Members of the public must be allowed to participate in the meeting from each teleconference location.
- A quorum of the members of the Board must participate in the meeting from locations within the boundaries of the agency.

- All votes must be by roll call vote.

2. Remote Participation as a Reasonable Accommodation Under the Americans with Disabilities Act (ADA) (Applies to Valley Link)

There are new rules covering the situation in which a Board Member requests remote participation as a reasonable accommodation under the ADA. (Gov't Code § 54953(a)(4)-(b)) These rules reflect the broad application of the ADA to all governmental operations. These new rules may apply to traditional teleconferencing. For example, if a Board Member wants to participate remotely, that Board Member can use the traditional rules or can use new alternate rules, for example if the Board Member does not wish to allow the public to participate from the remote location. To use the alternate rules, however, the Board Member would need to demonstrate that they have a disability cognizable under the ADA.

3. Remote Participation in the Event of an Emergency (Applies to Valley Link)

If there is a proclaimed state of emergency¹ or local emergency², the Board may vote to meet remotely. (Gov't Code § 54953.8.2). If the Board meets remotely, the following requirements apply:

- The public must be able to participate in the meeting by a
 - (a) two-way audiovisual platform (the platform can be set up to disable the public's ability to turn on their video) (Gov't Code § 54953.8(b)(1)(A)); or
 - (b) two-way telephonic service supplemented by live webcasting of the meeting (Gov't Code § 54953.8(b)(1)(B)); or
 - (c) a two-way telephonic service without a webcast. (Gov't Code § 54953.8.2(d)).
- Valley Link must give the public notice of the means by which they may access the meeting remotely and offer public comment.
- In the event of a disruption in remote participation, the Board shall take no further action on items appearing on the meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored. Actions taken on agenda items

¹ "State of emergency" means state of emergency proclaimed pursuant to Section 8625 of the California Emergency Services Act (Chapter 7 (commencing with Section 8550) of Division 1 of Title 2).

² Local emergency is defined as a condition of extreme peril to persons or property proclaimed by the governing body of the local agency affected, in accordance with Section 8630 of the California Emergency Services Act (Chapter 7 (commencing with Section 8550) of Division 1 of Title 2), as defined in Section 8680.9, or a local health emergency declared pursuant to Section 101080 of the Health and Safety Code. Local emergency, as used in this section, refers only to local emergencies in the boundaries of the territory over which the local agency exercises jurisdiction.

during a disruption that prevents the legislative body from broadcasting the meeting may be challenged.

- Valley Link cannot require public comments to be submitted in advance of a meeting and must provide opportunities for the public to address the Board in real time.
- Minutes must list each remotely-participating Board Member and the statutory basis for remote participation (state or local emergency).
- Board Members participating remotely must publicly disclose, at the meeting and before any action is taken, whether any individuals over 18 years of age are present in the room at their remote locations and their general relationship to such individuals.
- All votes must be by roll call vote.

4. Remote Participation for Other Reasons (Not Currently Used by Valley Link)

SB 707 reframes the existing rules implemented during the COVID-19 pandemic (known as "just cause" teleconferencing under AB 2449) to continue to allow for remote participation for specified reasons. There are also new teleconferencing rules specific to multi-jurisdictional authorities like Valley Link. Finally, there are new teleconferencing rules applicable to certain types of committees.

As long as Valley Link Board Members only participate remotely through the traditional teleconferencing rules and Valley Link does not have committees, these new rules will not apply. However, if Valley Link is interested in allowing for remote participation under these new rules, Valley Link would have to comply with the following requirements.

A. Alternative Teleconferencing Requirements [Gov't Code §§ 54953.8–54953.8.7]

SB 707 establishes an alternative teleconferencing framework to allow members of legislative bodies to participate remotely, without opening their physical location to the public and posting an agenda at the location, in a limited set of circumstances described below.

When alternative teleconferencing is used, regardless of the circumstances, the following baseline requirements apply, which are largely in line with the requirements for remote participation in an emergency as described in Section 3 above:

- The public must be able to participate in the meeting by a
 - (a) two-way audiovisual platform (the platform can be set up to allow the agency to disable the public's ability to turn on their video); or
 - (b) two-way telephonic service supplemented by live webcasting of the meeting.
- The agency must give notice of the means by which the public may access the meeting remotely and offer public comment.

- In the event of a disruption in remote participation, the legislative body shall take no further action on items appearing on the meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored. Actions taken on agenda items during a disruption that prevents the legislative body from broadcasting the meeting may be challenged.
- Agencies cannot require public comments to be submitted in advance of a meeting, and must provide opportunities for the public to address legislative bodies in real time.
- Minutes must list each remotely-participating Member and the statutory basis for remote participation.
- Members participating remotely must publicly disclose, at the meeting and before any action is taken, whether any individuals over 18 years of age are present in the room at their remote locations and their general relationship to such individuals.
- All votes must be by roll call vote.

Members can participate in a meeting remotely under the alternative teleconferencing requirements under the following circumstances, with additional requirements noted:

(1) Multijurisdictional Bodies [Gov't Code § 54953.8.7]

Multijurisdictional bodies, defined as legislative bodies (a) that include representatives from more than one county, city, city and county, or special district, and (b) joint powers authorities may use the alternative teleconferencing framework if they comply with the following additional requirements. These rules would apply to Valley Link if it decides to use alternative teleconferencing methods of Board participation.

- Adopt a resolution authorizing the use of alternative teleconferences during a regular meeting in open session.
- A quorum must participate from one or more physical locations open to the public and within jurisdictional boundaries.
- Any member participating remotely must be listed in the agenda and participate through audio and visual technology.
- Remote participation is only allowed if the remote location is more than 20 miles each way from any physical location open to the public.
- Members who are compensated for their service on a legislative body are not allowed to participate remotely in meetings of such body. (Compensation does not include reimbursement for actual and necessary expenses.)
- Members are limited to participating remotely for the following number of meetings per year:
 - Two if the legislative body regularly meets once per month or less.

- Five if the legislative body regularly meets twice per month.
- Seven if the legislative body regularly meets three or more times per month.

(2) Just Cause [Gov't Code § 54953.8.3]

In addition to requirements described in this Section 4.A, participating remotely for "just cause" requires compliance with the following:

- The member must notify their legislative body ASAP, which can include at the start of a meeting, of their need to participate remotely.
- A quorum of other members must meet in person at a single, noticed location in the geographic jurisdiction of the agency.
- The member must participate through both audio and visual technology
- Members are limited to participating remotely for the following number of meetings per year:
 - Two if the legislative body regularly meets once per month or less.
 - Five if the legislative body regularly meets twice per month.
 - Seven if the legislative body regularly meets three or more times per month.
- Remote participation must be for one of the following reasons (which must be specified in the meeting minutes):
 - The member needs to care for their child, parent, grandparent, sibling, spouse or domestic partner.
 - The member has a contagious illness.
 - A need related to physical or mental condition that does not qualify as a reasonable accommodation for a disability.
 - The member is traveling on official business of the agency or another state or local agency.
 - The member needs to participate remotely to protect an immunocompromised child, parent, grandparent, grandchild, sibling, spouse, or domestic partner from exposure to illness. (New).
 - A physical or family medical emergency prevents a member from attending in person. (This was treated as an "emergency circumstance" under AB 2449.)
 - Military service obligations result in a member being unable to attend in person. This applies when a member is serving under official written orders for active

duty, drill, annual training, or any other duty required as a member of the California National Guard or a United States Military Reserve organization that requires the member to be at least 50 miles outside the boundaries of the local agency. (New).

(3) Eligible Subsidiary Bodies (Committees) [Gov't Code § 54953.8.6]

“Eligible subsidiary bodies” are defined as legislative bodies that (a) serve exclusively in an advisory role; (b) do not have authority to take final action on legislation, regulations, contracts, licenses, permits, or any other entitlements, grants, or allocations of funds; and (c) do not have primary subject matter jurisdiction on elections, budgets, police oversight, privacy, removing from/restricting access to materials available in public libraries, or taxes or related spending proposals. Such bodies are often citizen's advisory committees. Because Valley Link has no such committees, it could not be subject to the rules for an “Eligible subsidiary body.”

Members of eligible subsidiary bodies may participate remotely under the alternative teleconferencing rules if they comply with the following additional requirements:

- The legislative body that established the eligible subsidiary body (Parent Board) first makes specified findings (initially and every 6 months thereafter) that remote meetings (i) enhance public access, (ii) will use a remote meeting system, and (iii) improve attraction/retention/diversity of members of the eligible subsidiary body.
- The eligible subsidiary body itself votes to allow remote meetings.
- At least one staffed in-jurisdiction physical location is provided and the agenda is posted there.
- Members generally must appear on camera during the meetings.
 - Members can be exempt from this requirement due to having a disability that requires off-camera participation.
 - If Member does not appear on camera due to internet connectivity issues, they must announce the reason why they are not on camera.
- Recommendations to the Parent Board during subsidiary body meetings held under this section must be discussed at a regular meeting of the Parent Board before action is taken. Such discussion items cannot be placed on a consent calendar of the Parent Board.

Elected officials serving on such bodies in their official capacity may not use this alternative path to teleconference and must participate in person from a publicly accessible location.

5. Additional Requirements Applicable to Valley Link.

SB 707 makes a number of additional updates to the Brown Act. The relevant changes for Valley Link are:

- Existing rules applying serial meeting rules to social media usage are made permanent. (Gov't Code § 54952.2(b)(3))
- Valley Link must provide the text of the Brown Act to every person elected or appointed to its Board. (Gov't Code § 54952.7)
- Valley Link must orally report-out a summary of recommended terms before the Board takes final action on compensation for department heads and similar administrative officers; current law applies only to compensation for the Executive Director/CEO. (Gov't Code § 54953(d)(3))

6. Special Rules for Certain Types of Entities (Does Not Apply to Valley Link)

Beginning July 1, 2026, certain local agencies are designated as “eligible legislative bodies” and must follow enhanced, and in some cases quite onerous, teleconferencing and transparency requirements. (Gov't Code § 54953.4). These requirements do not apply to Valley Link.

A. Who Do These New Requirement Apply To?

Under Gov't Code § 54953.4(b), an “eligible legislative body” includes:

- Cities: The city council of any city with a population of 30,000 or more
- Counties: The board of supervisors of any county, or a city and county, with a population of 30,000 or more
- City councils in large counties: A city council of a city located in a county with a population of 600,000 or more
- Special districts: The governing body of any special district that maintains an internet website and meets any one of the following criteria³:
 - The district's boundaries include the entirety of a county with a population of 600,000 or more, and the district has more than 200 full-time equivalent employees;
 - The district has more than 1,000 full-time equivalent employees
 - The district has annual revenues exceeding \$400,000,000, as shown in the State Controller's Financial Transaction Report (adjusted annually for inflation beginning Jan. 1, 2027), and employs more than 200 full-time equivalent employees.

³ This definition does not include "multi-jurisdictional bodies" (including joint powers authorities) as defined in (§ 54953.8.7(b)(2)).

B. What Is Required?

“Eligible legislative bodies” must comply with the following requirements for meetings:

- Two-way remote participation: Meetings must provide real-time audiovisual participation or two-way telephone participation combined with live webcasting.
- Automatic captioning: Remote platforms must activate captioning if available.
- Public comment parity: Remote participants must have the same ability to comment as in-person attendees.
- Disruption procedures: Eligible legislative bodies must adopt written policies for handling disruptions. If remote participation is interrupted, the body must recess.
 - If remote participation cannot be restored and the disruption remains unresolved after one hour, the meeting may be resumed only if the body adopts a finding by roll call vote that good faith efforts to restore remote access were made in accordance with the policy adopted above, and that the public interest in continuing the meeting outweighs the public interest in remote public access.
- Multilingual agendas and webpages: Agendas and meeting webpages must be translated into applicable languages. The translation does not need to include the entire agenda packet, but must include instructions on how to attend the meeting, and how to join virtually or comment. Machine translation suffices.
 - “Applicable languages” means languages, “according to data from the most recent American Community Survey, spoken jointly by 20 percent or more of the applicable population, provided that 20 percent or more of the population that speaks that language in that city or county speaks English less than “very well.””
- Translation Requirement: Eligible legislative bodies must “reasonably assist” members of the public who wish to translate a public meeting into any language or wish to receive interpretation provided by another member of the public, so long as the interpretation does not disrupt the meeting.⁴
 - This does not include the provision of actual interpretation services.
- Dedicated meeting webpage: Eligible legislative bodies must maintain an accessible meetings webpage (including a plain-language description of the process for how to access meetings and provide public comment, the meeting calendar, and meeting

⁴ SB 707 states that assistance “may include any of the following”, but leaves final determination in the hands of the eligible legislative body: “(i) Arranging space for one or more interpreters at the meeting location, (ii) Allowing extra time during the meeting for interpretation to occur; (iii) Ensuring participants may utilize their personal equipment or reasonably access facilities for participants to access commercially available interpretation services.

agendas), prominently linked from the agency homepage, and enable electronic requests for agendas/documents in line with requirements of Gov't Code § 54954.1.

- Outreach Requirements: Eligible legislative bodies must make reasonable efforts, as determined by the legislative body, to invite groups that do not traditionally participate in public meetings to attend meetings.

AGENDA

ITEM 6B



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

STAFF REPORT

SUBJECT: State Legislative Update and SJCOG Senate Bill 125 Funding Status

FROM: Wil Ridder, Deputy Executive Director and Gus Khouri, State Legislative Consultant

DATE: December 10, 2025

Action Requested

This is a discussion item and no action is requested.

State Legislative Update

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 policy committee by the end of June.

Legislation of Interest

Below is a list of bills signed into law that were of interest to Valley Link:

SB 63 (Wiener), sponsored by MTC, creates the Transportation Revenue Measure District (District) to include Alameda, Contra Costa, San Francisco, San Mateo, and Santa Clara counties. It also authorizes the District to impose, either directly or through a qualified voter initiative, a retail transaction and use tax, to be administered by the Metropolitan Transportation Commission (MTC), for a duration of 14 years, to be placed on the November 2026 ballot to fund transit operations for Bay Area transit operators.

SB 71 (Wiener) expands and extends existing California Environmental Quality Act (CEQA) exemptions for transit projects. It would exempt diesel-powered heavy rail projects that meet the "Tier 4" standard in regions without severe air quality issues. The bill could help bus and rail operators maintain or establish additional service due to reduced costs of CEQA streamlining.

SB 506 (Cortese) replaces the Mountain House Community Services District with the City of Mountain House on the Valley Link Board of Directors.

SB 707 (Durazo) allows subsidiary bodies to meet virtually under the Brown Act until January 1, 2030.

2026 State Legislative Outlook

While the legislature helped resolve the uncertainty of the continuation of the Cap and Trade, now rebranded as the Cap and Invest Program, the legislature will face complex challenges in 2026. Senator Monique Limón will be the next Senate President pro Tempore of the Senate, working with Assembly Speaker Robert Rivas and Governor Newsom, who is in his final year, to address a myriad of issues, which include a \$10B-\$12B General Fund deficit forecast. Below is a summary of topics for 2026.

Cap and Invest - Excess Revenues

The Cap and Invest Program has been revised to provide line-item details for programs such as the Low Carbon Transit Operations Program (\$200 million) and the Transit and Intercity Rail Capital Program (\$400 million). The Department of Finance estimates Cap and Invest revenues for FY 2026-27 to be \$4.2 billion, down from the \$4.4 billion realized for FY 2025-26. The projected reduced forecast is due to a steep decline in auction proceeds from what was an uncertain market before the extension. However, there is a high probability that higher-than-projected revenues may materialize, providing an opportunity to supplement funding for transit capital and operations, including passenger rail. We have been working with organizations, such as the California Alliance for Jobs, to advocate for establishing a supplemental pot, identifying Valley Link as an eligible recipient, and expanding passenger rail service to deliver a state rail system.

The extension of Cap and Invest will allow Valley Link to compete for TIRCP funding in the Spring of 2026. In 2023 Valley Link secured \$25 million in Cycle 6 of the program specifically for project development activities.

SB 375 Extension

Metropolitan planning organizations, such as MTC, must prepare a Sustainable Communities Strategy (SCS) to be eligible for state grant funding opportunities. The SCS is a document that details how a region intends to create livable communities by addressing housing needs, reducing miles traveled, and greenhouse gas emissions. The California Air Resources Board, which approves the plans, has become more stringent in its approval process due to ever-changing greenhouse gas reduction targets that do not correlate with a region's density, demographics, or travel patterns. If an SCS is not adopted by CARB, transportation planning agencies are precluded from accessing state competitive grant funds available under SB 1. This would impact Valley Link's ability to compete for funding for SB 1 Cycle 5 opportunities. Legislation is being pursued to provide more flexibility in meeting greenhouse gas emission targets.

Road User Charge – Gas Tax Successor Source

In 2014, the Legislature initiated a pilot program (SB 1077) to study a road charge model as a potential replacement for the gas tax. Due to the limited number of participants from rural and low-income areas and the truncated timeline, more work is needed to recommend an appropriate charge rate. Issues include protecting privacy relating to data collection, enforcement, and compliance. While the enactment of SB 1 has delayed its possible implementation, the problem may resurface soon due to the prevalence of alternative fuels and electric vehicles, which do not incur pump fees, as well as telecommuting and more fuel-efficient cars, all of which contribute to a decline in collected revenue. The Legislative Analyst's Office

(LAO) estimates the state will experience a \$5 billion reduction in funding over the next decade. The current gas tax generates \$7.8 billion annually, but the LAO report projects declines of \$5 billion, or 64%, in the state's gasoline excise tax, \$290 million, or 20%, in the diesel excise tax, and \$420 million, or 20%, in the diesel sales tax, over the next decade.

For the 2026 cycle, the counties of Alameda and San Joaquin can receive a maximum of approximately \$25.8 million and \$17.9 million, respectively, from the State Transportation Improvement Program (STIP). This flexible, formula-based funding source can be used for local streets and roads, highways, mass transit guideways, and active transportation infrastructure. Figures would be reduced without a solution. Each city and county would also see a reduction in funding for local streets and roads, as would Caltrans for maintaining the state highway system and transit agencies for transit capital and operations, due to a decline in the sales tax on diesel.

SJCOG Senate Bill 125 Funding Status

In June 2025 the Board authorized the Executive Director/CEO to submit a revised request for \$16 million in SB 125 transit funding from SJCOG including \$10 million for the final design of the Valley Link Rail Project Phase 1A between the Dublin/Pleasanton and Vasco Road stations, \$5 million for the construction of the Mountain House Regional Mobility Hub, and \$1 million for the development of the Megaregional Transit Hydrogen Production Hub in the City of Tracy. This request was targeted towards the balance of approximately \$25.6 million of SB 125 funds that was deferred for action by the SJCOG Board following the February 2024 SJCOG Board approval of a formula distribution of \$67.8 million in SB 125 funds for an initial 2-year funding period to address the immediate operations funding needs of existing transit operators in San Joaquin County.

In October 2025 the SJCOG Board approved an SB 125 Phase 2 Call for Projects following guidance provided by the SJCOG Executive Committee on the approach to the use of the unprogrammed balance of \$25.6 million in SB 125 funds that are pending state disbursement and subject to state budget availability. The SJCOG Executive Committee solidified the project selection criteria, review process, and timeline for the Phase 2 call for projects. The Executive Committee also recommended limiting eligible projects to capital projects and not operations in recognition that the SJCOG Phase 1 programming of \$67.8 million in SB 125 funds was exclusively assigned to transit fiscal cliff operations for San Joaquin County public transit operators. The five project selection criteria include:

1. **Other Committed Funding** – How much money has already been secured for this project from other sources?
2. **Project Readiness** – How soon could the project start using the funds if awarded?
3. **Regional Benefit** – Does the project benefit the broader San Joaquin region, not just one city or community?
4. **Previous SB 125 Funding** – Has the applicant received SB 125 funds in the past?
5. **Community Support** – Who in the community supports the project?

The SJCOG Board approved SB 125 Phase 2 process and timeline was initiated with a Call for Projects released by SJCOG staff in October 2025 requiring project funding applications due to SJCOG by January 16, 2026. An Ad hoc Committee of three voting SJCOG Board members appointed by the SJCOG Chair

will review the applications and make recommendations to the SJCOG Executive Committee in January/February 2026. The SJCOG Executive Committee will make funding recommendations to the SJCOG Board in February 2026 and the SJCOG Board will consider the award of Phase 2 SB 125 funds to projects in February/March 2026.

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. This funding would specifically support the design for the direct connectivity of Valley Link to the Altamont Corridor Express (ACE) passenger rail system at the existing ACE Vasco Road station for a cross-platform transfer of riders. 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.

Fiscal Impact

There is no financial impact associated with this item.

Recommendation

This is a discussion item and no action is requested.

AGENDA

ITEM 7A



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

STAFF REPORT

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

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

DATE: December 10, 2025

Action Requested

This is an information item to provide an update on the SJCOG 2026 RTP/SCS process.

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.

Valley Link staff is a member of the 2026 RTP/SCS Working Group and has participated in eight meetings since the initiation of the plan update in early 2025. These meetings have culminated in the development of three new future scenario concepts that SJCOG staff and consultants have been seeking input on in community meetings held throughout San Joaquin County this past Fall. An online Virtual Community Open House and survey was also posted on November 18, 2025. The Virtual Community Open House and survey provides a summary of the following three new scenarios currently under consideration:

- Accelerate Infill - The region invests in Downtowns and major streets.
- 15-Minute Communities - New neighborhoods develop with a mix of uses and housing types.
- Regional Connections - Improved commuting options make it easy to live where you want with less driving.

It is anticipated that SJCOG will review public input received on these scenarios in the upcoming month and advance a preferred scenario or combination of scenarios for evaluation in the Draft RTP/SCS scheduled for completion later next year.

Fiscal Impact

There is no fiscal impact associated with this item as it is for information only.

AGENDA

ITEM 7B



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

STAFF REPORT

SUBJECT: Construction Manager/General Contractor (CMGC) Project Delivery Update

FROM: Wil Ridder, Deputy Executive Director

DATE: December 10, 2025

Action Requested

This is an information item and no action is requested.

Background/Discussion

At its September 2025 meeting the Board of Directors approved Resolution R14-2025 authorizing the use of Construction Manager/General Contractor (CMGC) project delivery methodology for the Valley Link Phase 1A rail project between Dublin/Pleasanton and the Vasco Road Altamont Corridor Express (ACE) station. Per the requirements of Senate Bill 1068 (Eggman), Resolution R14-2025 documented the Authority's written finding in a public meeting that after evaluation of the traditional design-bid-build process of construction and of the CMGC project delivery method, use of the CMGC project delivery method on the Valley Link Phase 1A project will accomplish one or more of the following objectives:

- Reduce project costs;
- Expedite the project's completion; or
- Provide features not achievable through the design-bid-build method.

This finding must be made prior to the Authority entering into a CMGC contract. Staff secured the Board action on the necessary finding in advance of the release of a Request for Proposals (RFP) for CMGC pre-construction services on the Phase 1A project. This RFP was released at the end of September.

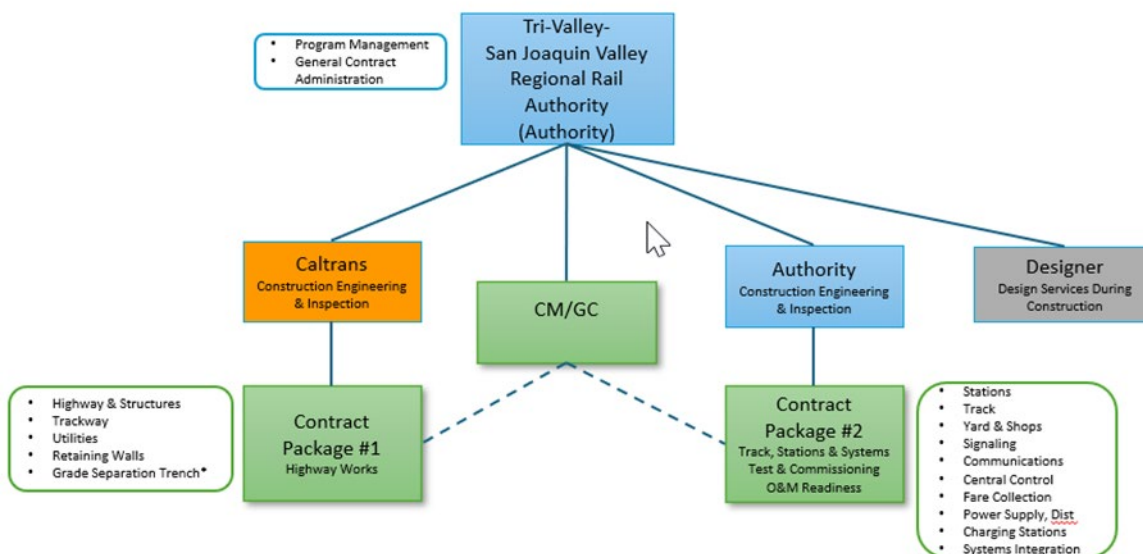
CMGC Pre-construction Services

As presented to the Board in September, CMGC is a project delivery method that allows the Authority to select a contractor early in the project development process to act in an advisory role. During pre-construction services, the CMGC Contractor provides constructability reviews, value engineering suggestions, contractor style construction estimates, and other construction-related recommendations and tasks. When design is completed to about 95% design, the CMGC Contractor will provide a Total Contract Price (TCP) to construct the Project. If the TCP is acceptable to the Authority, the CMGC Contractor will become the general contractor and will construct the Project. If an acceptable TCP cannot be negotiated, the Authority may advertise and award the construction phase of the contract using any method of project delivery permitted by law. In this event, the CMGC Contractor will be excluded from bidding on the advertised contract due to organizational conflict of interest and fair contracting principles.

The CMGC Contractor is initially authorized to participate in the pre-construction design phase work under a Pre-construction Services Contract. Upon agreement on the Total Contract Price (TCP) to deliver the construction work, the CMGC Contractor will execute a separate Construction Contract. The CMGC project delivery balances and facilitates important factors relating to the Authority's control, including relationships with stakeholders and access to designer and CMGC Contractor expertise during the pre-construction design phase.

Authority staff has worked in partnership with Caltrans District 4 to develop a unique structure for the use of CMGC on the Valley Link Phase 1A project. There will be one CMGC Pre-construction Services Contract, from which two major construction contracts will be issued, along with a potential early works package for utility relocations. One construction contract will cover the rail/systems work, which the Authority will manage through consultants. The other will focus on highway/bridge work, to be managed by Caltrans. Staff is developing a cooperative agreement with Caltrans in which the Authority will handle the advertisement and award through the Authority's CMGC construction contract, and then Caltrans will oversee contract administration. This collaborative and innovative approach is a first of its kind on this type of transit project within the state highway system that staff is aware of, and we are excited about the opportunities it creates for efficiency and partnership.

Valley Link Project – Contract Diagram Construction Phase



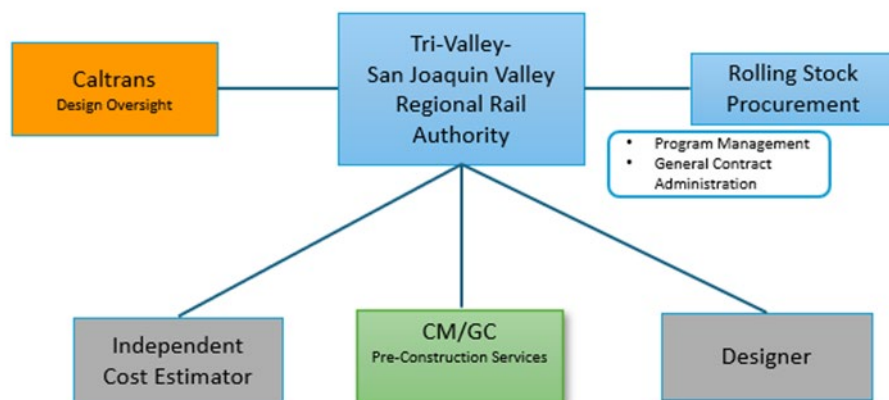
Key dates for the CMGC Pre-construction Services procurement are:

- Date of RFP Issuance – September 30, 2025
- Pre-proposal Conference – October 8, 2025
- Proposals Due – December 9, 2025
- Interviews (if necessary) – Week of January 5th, 2026
- Contract Award (estimated) – February 11, 2026

Independent Cost Estimate (ICE) Services

Under the CMGC project delivery method, the Authority conducts three selections to separately hire a designer, a CMGC Contractor, and an ICE Consultant to collaborate during the pre-construction design phase to deliver the project. Parallel to the procurement of the CMGC Pre-construction Services, staff has initiated the procurement of Independent Cost Estimate (ICE) Services. The ICE Consultant will play a critical role in supporting the Authority during the CMGC Pre-Construction period leading into the construction phase of the Project, providing independent validation of the CMGC Contractor's cost estimates, schedules, and risk assessments. The ICE Consultant will perform a series of detailed, contractor-style cost estimates independent of the CMGC Contractor and independent of the designer, that will become an important tool to set up, compare, and validate the Total Contract Price (TCP) bid for the CMGC project delivery method. The ICE Consultant's services will cover the full Phase 1A project scope, including highway/civil works and rail/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.

Valley Link Project – Contract Diagram Pre-Construction Phase



Key dates for the ICE Services procurement are:

- Date of RFP Issuance – November 21, 2025
- Pre-proposal Conference – December 3, 2025
- Proposals Due – December 19, 2025
- Interviews (if necessary) – January 15 and 16, 2026
- Contract Award (estimated) – February 11, 2026

Fiscal Impact

There is no financial impact associated with this item at this time. Staff will return to the Board with separate actions on the CMGC pre-construction services contract award and the ICE services contract award following the completion of the procurement processes scheduled for February 2026.

Recommendation

This is an information item and no action is requested.

AGENDA

ITEM 8



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

STAFF REPORT

SUBJECT: Executive Director's Report

FROM: Kevin Sheridan, Executive Director/CEO

DATE: December 10, 2025

Action Requested

This is an information item. No action is requested.

Background/Discussion

Since the September Board meeting, staff has been actively engaged with members of the public, community organizations, local jurisdictions, and State and Federal agencies regarding the Valley Link Corridor. Between September and November, staff provided several notable presentations, including:

- Innovation Tri-Valley
- California State Transportation Agency (CalSTA)
- Dublin Chamber of Economic Development
- Tracy City Council
- Women in Transportation Seminar (WTS) North Valley Chapter (Stockton)
- Union Pacific Railroad (Roseville/Omaha)

Consistent with the Board's direction in June, staff have continued to advance and communicate the proposed approach to phase the project into initial and subsequent construction packages. Significant progress is being made, with regular coordination occurring with the Federal Transit Administration.

Caltrans has been an active partner in this effort and has reviewed and approved the proposed process for Caltrans to undertake the construction advertisement, award, and administration for improvements within the Interstate 580 corridor. This approval establishes a clear path for developing the required Construction Cooperative Agreement between the Authority and Caltrans.

Staff looks forward to supporting the planning of town hall-style meetings in the cities of Tracy and Livermore in the new year. These meetings will further highlight regional rail connectivity with the San Joaquin Regional Rail Commission and the opportunity to connect to BART through Valley Link.