

**METROPOLITAN  
TRANSPORTATION  
COMMISSION**  
**Meeting Transcript**



MARCH 6, 2026

1 **SB 63 FINANCIAL EFFICIENCY REVIEW INDEPENDENT OVERSIGHT**

2 **COMMITTEE**

3 **FRIDAY, MARCH 6, 2026, 10:30 AM**

4

5

6 **SUE NOACK:** GOOD MORNING, EVERYBODY. MY NAME IS SUE NOACK, AND  
7 I WOULD LIKE TO WELCOME YOU TO THE FINANCIAL EFFICIENCY REVIEW  
8 INDEPENDENT OVERSIGHT COMMITTEE. I AM PERFORMING THE DUTIES OF  
9 CHAIR TODAY UNTIL THE OFFICIAL SEAT IS FILLED AT ELECTIONS  
10 LATER ON AGENDA. I WOULD LIKE TO CALL TO ORDER THE SB 63  
11 FINANCIAL EFFICIENCY REVIEW INDEPENDENT OVERSIGHT COMMITTEE.  
12 THIS MEETING IS BEING WEBCAST ON THE MTC WEB SITE. REMOTE  
13 PARTICIPANTS WISHING TO SPEAK SHOULD USE THE RAISED HAND  
14 FEATURE AND DIAL STAR 9, AND YOU WILL BE CALLED UPON AT THE  
15 APPROPRIATE TIME TO SPEAK. ATTENDEES WILL BE CALLED WITH THE  
16 LAST FOUR DIGITS OF THEIR PHONE NUMBER. ITEM ONE, ROLL CALL,  
17 PLEASE.

18

19 **CLERK, KIMBERLY WARD:** EXCUSE ME, GOOD MORNING. COMMITTEE  
20 MEMBER CALVERT, NON-VOTING, THANK YOU.

21

22 **JEFF GEE:** PRESENT.

23

24 **CLERK, KIMBERLY WARD:** COMMITTEE MEMBER HACKER, NONVOTING.

25



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1 **STEVE HEMINGER:** HERE.

2

3 **MELISSA HERNANDEZ:** PRESENT.

4

5 **CLERK, KIMBERLY WARD:** COMMITTEE MEMBER JOHNSON IS ABSENT.

6

7 **MURPHY McCALLEY:** YES.

8

9 **SUE NOACK:** HERE.

10

11 **BEN ROSENFELD:** HERE.

12

13 **LOU THOMPSON:** HERE.

14

15 **NANCY WHELAN:** HERE.

16

17 **CLERK, KIMBERLY WARD:** THANK YOU, QUORUM IS PRESENT.

18

19 **SUE NOACK:** I WILL BEGIN BY THANKING ALL MEMBERS OF THE  
20 FINANCIAL EFFICIENCY REVIEW INDEPENDENT OVERSIGHT COMMITTEE  
21 FOR YOUR WILLINGNESS TO SERVE. SB 63 PLACES A CLEAR  
22 RESPONSIBILITY ON THIS BODY, AND I LOOK FORWARD TO SERVING  
23 ALONGSIDE EACH OF YOU. THROUGH SENATE BILL 63, LEGISLATURE  
24 DIRECTED THE COMMISSION FOR A TWO-PHASE FINANCIAL EFFICIENCY  
25 REVIEW OF THE FOUR OPERATORS, AC TRANSIT, BART, CALTRAIN, AND



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1 SFMTA. THE COMPOSITION OF THIS BODY REFLECTS THE BREADTH OF  
2 EXPERIENCE NEEDED TO CARRY OUT THIS WORK. IT BRINGS TOGETHER  
3 COMMISSION LEADERSHIP, REPRESENTATIVES FROM THE SUBJECT  
4 TRANSIT OPERATORS, AND INDEPENDENT EXPERT WITH DEEP EXPERIENCE  
5 IN TRANSIT OPERATIONS AND FINANCE. THIS COMBINATION ENSURES  
6 THAT THE ANALYSIS IS INFORMED BY BOTH OPERATIONAL PERSPECTIVE  
7 AND INDEPENDENT JUDGMENT. FIRST PHASE OF THIS REVIEW WILL TAKE  
8 PLACE OVER THE COMING MONTHS, WHILE THE SECOND PHASE WILL TAKE  
9 PLACE SHOULD A MEASURE TO BE APPROVED BY THE VOTERS THIS  
10 NOVEMBER. THIS COMMITTEE'S ROLE IS TO FIND IN STATUTE. AS A  
11 BODY, WE ARE CHARGED WITH REVIEWING THE PHASE ONE ANALYSIS  
12 COMPARED BY THE THIRD-PARTY CONSULTANT, DIRECTING  
13 REINVESTIGATIONS, IF NECESSARY, AND THEN, ULTIMATELY, ADOPTING  
14 THE PHASE ONE REPORT. THIS IS AN OVERSIGHT BODY. NOT THE  
15 ENTITY CONDUCTING THE ANALYSIS AND NOT THE ADVOCACY BODY. OUR  
16 RESPONSIBILITY IS TO ENSURE THAT THE WORK PRESENTED IS  
17 RIGOROUSLY ALIGNED WITH THE EFFECTIVE FISCAL REALITIES. WE ARE  
18 BEGINNING THIS PROCESS WITH COLLABORATION, TRANSPARENCY, AND  
19 DISCIPLINE OF SCOPE. WITH THAT, I WILL TURN IT OVER TO OUR  
20 EXECUTIVE DIRECTOR FOR BRIEF REMARKS BEFORE STAFF WALKS  
21 THROUGH THE DETAILS OF SB 63 AND THE FINANCIAL EFFICIENCY  
22 REVIEW.

23

24 **ANDREW FREMIER:** THANK YOU, COMMISSIONER NOACK. I WILL BRIEFLY  
25 FRAME THE CONTEXT OF THIS WORK. THE FOUR SUBJECT OPERATORS ARE



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1 FACING SIGNIFICANT FISCAL PRESSURES, BUT EACH OPERATES IN A  
2 VERY DISTINCT FUNDING AND SERVICE ENVIRONMENT. THAT REGIONAL  
3 COMPLEXITY IS IMPORTANT TO KEEP IN MIND AS THAT REVIEW MOVES  
4 FORWARD. SB 63 ESTABLISHES A DELIBERATE TWO-PHASE STRUCTURE.  
5 PHASE ONE, WHICH IS NOW UNDER WAY, IS FOCUSED AND TIME  
6 LIMITED. IT DOCUMENTS COST-SAVING MEASURES IMPLEMENTED SINCE  
7 2020, IDENTIFIES EARLY ACTION STRATEGIES THAT COULD BE  
8 IMPLEMENTED WITH EXISTING RESOURCES, AND CONDUCTS A  
9 PRELIMINARY REVIEW OF REAL PROPERTY ASSETS. IT IS NOT THE  
10 COMPREHENSIVE COST REDUCTION MENU OR FINANCING STRATEGY  
11 DESCRIBED IN PHASE TWO. THAT DEEPER ANALYSIS WILL OCCUR ONLY  
12 IF THE REVENUE MEASURE PASSES AND APPROVED BY THE VOTERS LATER  
13 THIS YEAR. WE DO HAVE VERY CLEAR DEADLINES THOUGH. COMMITTEE  
14 MUST RECEIVE PHASE ONE REPORT BY APRIL 1. OPERATORS MUST  
15 IDENTIFY AND FURTHER IDENTIFY STRATEGIES BY JULY 1. THAT  
16 CREATES REAL DISCIPLINE REVIEW WINDOW FOR THIS BODY. OUR  
17 OBJECTIVE IS TO ENSURE THAT PROCESS IS TRANSPARENT ALIGNED  
18 WITH THE STATUTE AND ANALYTICALLY RIGOROUS. WITHOUT EXPANDING  
19 BEYOND THE SCOPE OF THE LEGISLATURE'S ESTABLISHMENT. ON THE  
20 NEXT ITEM, SHRUTI HARI AND OUR CONSULTANT TEAM WILL WALK  
21 THROUGH THE STATUTORY FRAMEWORK, AND WE ARE ALL HERE TO  
22 SUPPORT YOUR WORK.

23

24 **SUE NOACK:** BEFORE WE MOVE ON TO THE NEXT ITEM, ARE THERE ANY  
25 PUBLIC COMMENTS ASSOCIATED WITH THIS ITEM?



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1

2 **CLERK, KIMBERLY WARD:** I RECEIVED NOTHING IT WRITING. NO HANDS  
3 IN THE ZOOM, AND NO ONE APPROACHED THE PODIUM.

4

5 **SUE NOACK:** I WILL TURN IT OVER TO SHRUTI HARI AND NYGAARD  
6 NELSON'S STEPHEN NEWHOUSE FOR THE FINANCIAL EFFICIENCY REVIEW  
7 INDEPENDENT OVERSIGHT COMMITTEE SB 63 REVIEW OF THE CONSULTANT  
8 LEADING THE STUDY, PROJECT SCOPE LINE, AND SCOPE OF WORK OF  
9 PHASE ONE, AND THE ROLE OF THE FINANCIAL EFFICIENCY REVIEW  
10 INDEPENDENT OVERSIGHT COMMITTEE.

11

12 **SPEAKER:** THROUGH THE CHAIR, WE WILL NOTE THAT COMMITTEE MEMBER  
13 JOHNSON IS HERE. AND THANK YOU FOR EVERYONE ATTENDING.

14

15 **SHRUTI HARI:** GOOD MORNING, COMMITTEE MEMBERS. I AM SHRUTI HARI  
16 WITH MTC STAFF AND THE PROJECT MANAGER FOR THE FINANCIAL  
17 EFFICIENCY REVIEW. BEFORE I BEGIN AND THE TECHNOLOGY TEAM PUTS  
18 UP THE SLIDES, I WANT TO BRIEFLY FRAME WHAT WE WILL COVER  
19 TODAY. SO THE FIRST MEETING IS PRIMARILY AN ORIENTATION FOR  
20 THIS COMMITTEE. I WILL START WITH A SHORT INTRO AND A BRIEF  
21 OVERVIEW OF SENATE BILL 63, STATUTORY FRAMEWORK OF THE  
22 FINANCIAL EFFICIENCY REVIEW AND THE SCOPE OF THE PHASE ONE  
23 CURRENTLY UNDER WAY. GOAL TODAY IS TO ESTABLISH A SHARED  
24 UNDERSTANDING OF THE FINANCIAL EFFICIENCY REVIEW FRAMEWORK,  
25 TIMELINE, AS WELL AS THE RULES SET OUT IN THE LEGISLATION.



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1 WITH THAT, I WILL START WITH THE QUICK CONTEXT SETTING AND  
2 TURN TO THE SCOPE OF THE FINANCIAL EFFICIENCY REVIEW. NEXT  
3 SLIDE, PLEASE. SO TO BRIEFLY GROUND THIS WORK IN CONTEXT. FOUR  
4 OF THE LARGEST OPERATORS IN THE BAY AREA REGION ARE PROJECTED  
5 TO FACE A COMBINED CUMULATIVE DEFICIT OF APPROXIMATELY \$3.5  
6 BILLION BETWEEN FY '26 AND FY '30. NUMBERS OF EACH OPERATOR BY  
7 YEAR IS BROKEN DOWN ON THE SLIDE. THE LARGEST SHORTFALLS BEGIN  
8 IN FY '27. NOTE ALSO THAT THE MAGNITUDE -- AS YOU CAN SEE BY  
9 THE DIFFERENT COLORS INDICATING EACH AGENCY'S DEFICITS, THE  
10 MAGNITUDE REFERS BY AGENCY BUT THE STRUCTURAL CHALLENGE IS  
11 VERY REAL AND THIS FISCAL PRESSURE IS ONE OF THE FACTORS THAT  
12 ALLOWED THE LEGISLATURE TO ESTABLISH THE FRAMEWORK FOR SENATE  
13 BILL 63. NEXT SLIDE, PLEASE. ON THIS SLIDE, I WANTED TO  
14 QUICKLY SHOW THAT THIS CHALLENGE IS NOT UNIQUE TO THE BAY AREA  
15 ACROSS THE COUNTRY, TRANSIT AGENCIES EXPERIENCE SUBSTANTIAL  
16 REVENUE LOSSES DURING THE PANDEMIC AND ARE NOW FACING  
17 STRUCTURAL OPERATING DEFICITS. ACCORDING TO THE AMERICAN  
18 PUBLIC TRANSPORTATION ASSOCIATION, MORE THAN HALF OF THE  
19 TRANSIT AGENCIES EXPECT OPERATING SHORTFALLS OVER THE NEXT  
20 FIVE YEARS. AND THESE SHORTFALLS RANGE BETWEEN 10% TO 30% OF  
21 THEIR OPERATING BUDGETS. AND WITH THAT CONTEXT OF THIS FISCAL  
22 PRESSURE BEING FACED BE THE TRANSIT OFFICERS, I TURN TO SENATE  
23 BILL 63 ITSELF. NEXT SLIDE, PLEASE. THIS NEXT SECTION BRIEFLY  
24 SUMMARIZES SB 63, WHICH OFFICIALLY BECAME LAW ON JANUARY 1 OF  
25 THIS YEAR AND THE FRAMEWORK IT ESTABLISHES. NEXT SLIDE,



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1 PLEASE. THERE IS A QUICK SUMMARY OF SB 63 ON THIS SLIDE. WHAT  
2 SB 63 DOES IS AUTHORIZE PLACEMENT OF THE MEASURE ON THE  
3 NOVEMBER 2026 BALLOT ACROSS THE FIVE COUNTIES SERVED BY THE  
4 FOUR SUBJECT OPERATORS SHOWN ON THIS SLIDE TO PREVENT MAJOR  
5 SERVICE CUTS. THE REVENUE MECHANISM IS A 14-YEAR SALES TAX  
6 PROJECTED TO GENERATE \$980 MILLION ANNUALLY. TAXES WILL BE  
7 HALF CENT IN FOUR OF THE COUNTIES AS SHOWN ON THIS SLIDE AND  
8 ONE CENT IN SAN FRANCISCO. NOW ADDITION TO SUPPORTING TRANSIT  
9 OPERATIONS, THE MEASURE PROVIDES FLEXIBLE FUNDING TO FOUR OF  
10 THE FIVE COUNTIES. AND IMPORTANTLY, THE STATUTE IS FOR FOCUSED  
11 ESPECIALLY IMPROVEMENTS WILL COVER ON A LATER SLIDE. NEXT  
12 SLIDE. THIS SLIDE ILLUSTRATES THE APPROXIMATE DISTRIBUTION OF  
13 FUNDING TO THE FOUR SUBJECT OPERATORS UNDER THE SB 63  
14 EXPENDITURE PLAN. YOU CAN SEE THE AMOUNT OF FUNDING THAT EACH  
15 OF THE FOUR LARGE OPERATORS ARE GETTING UNDER THE MEASURE.  
16 THESE FOUR OPERATORS NOTE HERE SPECIFICALLY THAT THEY WILL  
17 RECEIVE 60% OF ANNUAL FUNDING GENERATED BY THE MEASURE. AND  
18 95% OF THE DEDICATED OPERATION FUNDING IN THE EXPENDITURE  
19 PLAN. THAT OBVIOUSLY REFLECTS THE SKILL OF THEIR DEFENSE  
20 SIFTS. ONE OTHER THING I DO WANT TO NOTE ON THE SLIDE THAT A  
21 SUCCESSFUL MEASURE MAY NOT CLOSE THE PROJECTED DEFENSE SIFTS  
22 FOR SOME OPERATORS. WHICH REINFORCES THE IDENTIFYING  
23 EFFICIENCIES AND IMPROVEMENTS WITHIN EXISTING RESOURCES WHICH  
24 IS WHY WE ARE HERE TODAY. NEXT SLIDE, PLEASE. SENATE BILL 63,  
25 AS I MENTIONED, ALSO INCLUDES APPROXIMATELY \$45 MILLION PER



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1 YEAR FOR RIDER FOCUSED IMPROVEMENTS THAT MOST OF YOU ARE  
2 FAMILIAR WITH SUCH AS FARE PROGRAMS, ACCESSIBILITY INVESTMENTS  
3 AND IMPROVEMENTS TO NAVIGATION AND POLICIES. NOW TO THE  
4 POLICIES UNDER SENATE BILL 63. NEXT SLIDES, PLEASE. SB 63  
5 ASSIGNED SEVERAL RESPONSIBILITIES TO THE METROPOLITAN  
6 TRANSPORTATION COMMISSION. AND THIS SLIDE INDICATES THE KEY  
7 ONES. ALLOCATE FUNDING IF THE MEASURE PASSES AND MONITORING  
8 ONGOING COMPLIANCE TO THE OPERATORS TO THE ACCOUNTABILITY  
9 MECHANISMS ESTABLISHED UNDER SENATE BILL 63. WE ARE ALSO  
10 RESPONSIBLE FOR CONDUCTING A RIDERSHIP STUDY DUE AT THE END OF  
11 MARCH THIS YEAR. AND THEN, OF COURSE, THE STATUTE REQUIRES MTC  
12 TO CONDUCT A FINANCIAL EFFICIENCY REVIEW OF THE FOUR SUBJECT  
13 OPERATORS, AND THAT REVIEW, AS ANDY MENTIONED, OCCURS IN TWO  
14 PHASES. PHASE ONE TAKES PLACE THIS YEAR. PHASE TWO WILL OCCUR  
15 ONLY IF THE MEASURE IS APPROVED BY THE VOTERS AND AS WE KNOW  
16 THE FOCUS IS PHASE ONE OF THE FINANCIAL EFFICIENCY REVIEW. AND  
17 WITH THAT, HE WILL MOVE INTO THE FINANCIAL EFFICIENCY REVIEW  
18 ITSELF. NEXT SLIDE, PLEASE, AND MAYBE YOU CAN SKIP ONE MORE.  
19 GREAT. THANK YOU. SB 63 ESTABLISHES THE TWO-PHASED FINANCIAL  
20 EFFICIENCY REVIEW PROCESS AND THE DISTINCTION BETWEEN THE TWO  
21 PHASES IMPORTANT, WHICH IS WHY I PUT IT ON THE SLIDE. PHASE  
22 ONE, WHICH IS UNDER WAY WHY WE ARE HERE TODAY, IS  
23 INTENTIONALLY FOCUSED AND TIME LIMITED. AS ITS CORE, IT NEEDS  
24 TO DO TWO THINGS. FIRST IT NEEDS TO DOCUMENTS COST-SAVING  
25 MEASURES THAT THE OPERATORS IMPLEMENTED SINCE 2020. SECOND, IT



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1 NEEDS TO IDENTIFY PRACTICAL SERVICE AND CUSTOMER EXPERIENCE  
2 IMPROVEMENTS THAT CAN BE MADE WITHIN EXISTING RESOURCES. BY  
3 THAT, WE MEAN NO NEW REVENUE. AND THIRD, CONDUCT A PRELIMINARY  
4 REVIEW OF OPERATOR REAL PROPERTY ASSETS. THAT IS THE SCOPE OF  
5 PHASE ONE. PHASE TWO WILL OCCUR ONLY IF THE REVENUE MEASURE IS  
6 APPROVED AND AN ANALYSIS OF COST STRUCTURES. THIS COMMITTEE'S  
7 RESPONSIBILITIES APPLY TO PHASE ONE NOW AND WILL EXTEND TO  
8 PHASE TWO ONLY IF THE MEASURE PASSES. WE LOOKED AT THE  
9 DIFFERENCE IN THE SCOPE BETWEEN THESE TWO PHASES, BUT I WANTED  
10 TO POINT OUT A KEY DIFFERENCE IN THE ACCOUNTABILITY ACCESS. IN  
11 PHASE ONE, BEFORE ANY OPERATOR BOARDS CAN COMMIT TO CUSTOMER  
12 EXPERIENCE IMPROVEMENTS. NO FORMAL ENFORCEMENT PENALTIES BUT  
13 FORMAL BOARD ACTION BEING TAKEN IN A HIGHLY VISIBLE  
14 PREELECTION PERIOD. THIS PHASE TWO, THOUGH, THE ACCOUNTABILITY  
15 IS STRONGER. ORGANIZERS MUST DEVELOP AND ADOPT A  
16 IMPLEMENTATION IN RESPONSE TO PHASE TWO. THAT NEEDS TO HAVE  
17 CLEAR OVERSIGHT REVIEW, AND THE OPERATOR BOARDS AND OPERATOR  
18 NEEDS TO ADHERE TO THE IMPLEMENTATION PLANS TO RECEIVE AND  
19 CONTINUE TO RECEIVE MEASURE FUNDS. NEXT SLIDE, PLEASE. THE  
20 STATUTE ALSO ESTABLISHES A CLEAR TIMELINE. I PUT OUT THE  
21 TIMELINE FOR PHASE ONE AND PHASE TWO ON THE SLIDE. BUT WE ARE  
22 FOCUSED ON PHASE ONE TODAY. IN TERMS OF THE STATUTORY  
23 DEADLINES BY APRIL 1, PHASE NUMBER ANALYSIS NEEDS TO BE  
24 TRANSMITTED TO ALL OF YOU. BY JULY 1, EACH OPERATOR BOARD MUST  
25 IDENTIFY AND FORMALLY ADOPT SPECIFIC EARLY ACTION STRATEGIES.



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1 NOW IF THE MEASURE IS APPROVED, PHASE TWO ANALYSIS WILL  
2 PROCEED THROUGH 2027-2028. NEXT SLIDE, PLEASE. I WANT TO SHOW  
3 HOW THAT TRANSLATES OPERATIONALLY ON THE NEXT SLIDE. NEXT  
4 SLIDE, THANK YOU. BLUE -- IN THOSE BLUE BOXES ARE THE  
5 OVERSIGHT COMMITTEE MEETINGS AND IN RED ARE THE LEGISLATIVE  
6 DEADLINES. STAFF ANTICIPATES THREE MEETINGS OF THE OVERSIGHT  
7 COMMITTEE THROUGH PHASE ONE. TODAY'S MEETING IS THE FIRST  
8 MEETING OF THE OVERSIGHT COMMITTEE. AND THIS IS WHAT WE ARE  
9 DOING RIGHT NOW. AND UP TO THIS MEETING POINT, THERE WAS WORK  
10 BEING DONE. A CONSULTANT WITH AS IN JANUARY, AND WE CONTINUED  
11 WITH STRUCTURED SESSIONS WITH STAFF TO MAKE SURE THE ANALYSIS  
12 REFLECTS OPERATIONAL REALITIES. AS I MENTIONED, THE DRAFT  
13 PHASE ONE NEEDS TO BE TRANSMITTED TO THIS COMMITTEE BY APRIL  
14 1. AND THAT -- AND MAYBE GIVE THE COMMITTEE A WEEK OR TWO TO  
15 DIGEST THE REPORT BEFORE WE SCHEDULE OUR SECOND MEETING IN  
16 APRIL. THAT IS ALREADY SCHEDULED FOR APRIL 16 IS WHAT I HEARD,  
17 AND WE STILL HAVEN'T COMPLETELY SCHEDULED THAT MEETING, BUT  
18 THAT IS THE TIMEFRAME. AND AT THE SECOND MEETING, THE REPORT  
19 WILL BE PRESENTED, AND THE COMMITTEE GETS THE OPPORTUNITY TO  
20 ASK QUESTIONS OF THIS ANALYSIS AND PROVIDE PRELIMINARY  
21 FEEDBACK. AND WE KEEP THAT FEEDBACK WINDOW OPEN FOR A LITTLE  
22 BIT LONGER. THAT FEEDBACK IS THEN INCORPORATED WITHIN THE NEXT  
23 COUPLE OF WEEKS. REVISIONS NEED TO OCCUR QUICKLY BECAUSE THIS  
24 IS A COMPRESSED SCHEDULE AND COMMITTEE MEETS ONE FINAL TIME IN  
25 PHASE ONE TO CONSIDER ADOPTION OF THE FINAL PHASE ONE ANALYSIS



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1 AND THIS MIGHT BE SOME TIME IN MID-MAY. GIVE THE OPERATOR  
2 BOARDS TIME TO ADOPT BY JULY 1 AND THE STATUTORY RANK WHERE  
3 EACH BOARD MUST IDENTIFY AND SPECIFY EARLY ACTION STRATEGIES  
4 REFLECTED IN THE FINAL REPORT. AND WITH THAT, I WILL MOVE ON  
5 TO THE NEXT SLIDE, PLEASE, WHICH IS A GOVERNANCE SLIDE AND THE  
6 STATUTE CLEARLY DEFINES THE RULE OF EACH ENTITY INVOLVED IN  
7 THE RULE AS WELL. CONSULTANT CONDUCTS THE ANALYSIS. THE  
8 OVERSIGHT COMMITTEE REVIEWS THE WORK AND DIRECTS REVISIONS AND  
9 NEEDING AND ADOPT THE REPORT. ENSURING THAT THE WORK AS ANDY  
10 MENTIONED OF ANALYTICAL. AND THE MTC COMMISSION APPOINTS THE  
11 COMMITTEE MEMBERS, TRANSPORTS REPORTS BUT DOES NOT PERFORM THE  
12 ANALYSIS. MTC HAS THE RESPONSIBILITY WITH THE STATUTE  
13 RESPONSIBILITY. AND OPERATOR BOARDS MUST FORMALLY ADOPT EARLY  
14 ACTION STRATEGIES BY JULY 1. SO THE OPERATOR BOARDS AT THE  
15 SIDE WHAT TO IMPLEMENT. NOW I DO WANT TO MENTION HERE THAT  
16 SOME OF YOU MAY BE WEARING TWO HATS. AND MAYBE THAT DUAL  
17 PERSPECTIVE IS EXACTLY WHAT THE STAFF SHOULD CONTEMPLATE. SOME  
18 OF YOU ARE OVERSIGHT COMMITTEE MEMBERS AS WELL AS MEMBERS OF  
19 YOUR OWN GOVERNING BOARD. SITTING AS MEMBERS OF THE OVERSIGHT  
20 COMMITTEE YOU REVIEWING AND DIRECTING ADDITIONS TO THE WORK.  
21 SITTING AS MEMBERS OF YOUR OWN BOARD, YOUR GOAL IS TO  
22 DETERMINE WHICH EARLY ACTION STRATEGIES TO FORMALLY ADOPT BY  
23 JULY 1. WITH THAT, I WILL TURN IT OVER TO THE CONSULTANT TEAM,  
24 NELSON NYGARD, WHO IS SERVING AS THE TEAM LEADING THE PHASE  
25 ONE ANALYSIS. THEY ARE SUPPORTED WITH SEVERAL ADVISORS WITH



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1 EXPERTISE WITH TRANSPORTATION, GOVERNANCE AND REAL ESTATE. I  
2 WILL TURN IT OVER TO STEPHEN NOW TO DESCRIBE THEIR WORK.

3

4 **STEPHEN NEWHOUSE:** THANK YOU FOR THAT INTRODUCTION AND THE  
5 OVERSIGHT COMMITTEE TO GET AN UPDATE ON THE FINANCIAL  
6 EFFICIENCY REVIEW. MY NAME IS STEPHEN NEWHOUSE, I AM A  
7 PRINCIPAL WITH NELSON NYGARD IN THE BAY AREA OFFICE, AND THE  
8 DEPUTY PROJECT MANAGER FOR THE FINANCIAL EFFICIENCY REVIEW. I  
9 AM JOINED TODAY BY SEVERAL OF OUR TEAM MEMBERS. OUR PROBABLY  
10 MANAGER AMY PATINE IS JOINING ONLINE AND OUR SENIOR ADVISOR  
11 KATHLEEN KELLY IS IN THE AUDIENCE TODAY. AS SHRUTI MENTIONED,  
12 OUR TEAM IS MADE UP OF EXPERTS IN TRANSPORTATION PLANNING,  
13 FINANCE, GOVERNANCE AND REAL ESTATE, AND THAT INCLUDES STAFF  
14 FROM STRATEGIC ECONOMICS AND ACCESS PLANNING AND MANY OF US  
15 SPENT CONSIDERABLE TIME WORKING IN THE PUBLIC SECTOR FOR  
16 TRANSIT AGENCIES, EITHER AS STAFF OR EXECUTIVE LEADER. WE SAT  
17 IN THE SHOES OF AGENCIES THAT WERE WORKING WITH. AND WE ALSO  
18 SAT IN YOUR SHOES. SO AS SHRUTI SAID, OUR TEAM IS RESPONSIBLE  
19 FOR ADDRESSING THREE TOPICS: QUANTIFYING AND CATEGORIZING COST  
20 SAVINGS ACTIONS SINCE 2020, IDENTIFYING EARLY APPLICATION  
21 STRATEGIES TO INCREASE OR IMPROVE SERVICE, AND ENHANCE  
22 CUSTOMER EXPERIENCE WITH EXISTING RESOURCES. NEXT SLIDE, THANK  
23 YOU. AND ANALYZING REAL PROPERTY ASSETS TO IDENTIFY  
24 REDEVELOPMENT OPPORTUNITIES. SO TODAY, I AM GOING TO PROVIDE  
25 AN OVERVIEW OF THE PROCESS AND THE METHODOLOGY THAT WE ARE



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1 TAKING. AND WANT TO ALSO POINT OUT AS SHRUTI MENTIONED, WE ARE  
2 WORKING WITH A WORKING GROUP OF SENIOR REPRESENTATIVES FROM  
3 EACH TRANSIT, THE FINANCE GOVERNMENTAL RELATIONS DEPARTMENT.  
4 WE HAVE EIGHT MEETINGS FROM THE WORKING GROUP. THREE LED BY  
5 MTC TO BRING THEM ON BOARD TO THIS PROCESS AND FIVE LED BY THE  
6 CONSULTANT TEAM TO CO-DEVELOP THE METHODOLOGY FOR THIS  
7 ANALYSIS. WE HAVE ALSO HAD SEVERAL MEETINGS WITH EACH TRANSIT  
8 AGENCY, WORKING GROUP MEMBERS AND REPRESENTATIVES FROM THEIR  
9 PLANNING, SCHEDULING, REAL ESTATE AND CAPITAL PROJECTS  
10 DEPARTMENT. NEXT SLIDE. OUR FIRST TASK IS QUANTIFY MEASURES BY  
11 THE AGENCY SINCE 2020 AND THE SUPPORT OF MTC STAFF AND THE  
12 WORKING GROUP MEMBERS, WE GATHERED RECENT COST SAVING MEASURES  
13 INCLUDING A SUMMARY OF COST SAVING MEASURES, BUDGET BOOKS,  
14 BOARD REPORTS AND OTHER RELEVANT DOCUMENTS. WE REVIEWED THE  
15 MATERIALS AND CROSS REFERENCE THEM TO ONE ANOTHER TO VALIDATE  
16 THE SAVINGS. WE COMPARE THESE SUMMARIES ACROSS AGENCIES TO  
17 MAKE SURE EACH REPORT IS COMPLETE. WE THEN CATEGORIZE THOSE  
18 COST SAVINGS BY TYPE AND BY DURATION. SO, FOR EXAMPLE, WHETHER  
19 THOSE COST SAVING MEASURES ARE OPERATING OUR CAPITAL COST  
20 SAVINGS AND WHETHER THEY ARE ONE-TIME OR ONGOING COST SAVINGS.  
21 AS A RESULT OF THIS WORK, WHETHER I ANTICIPATE BASELINE ABOUT  
22 THE SIZE, RIDERSHIP, REVENUE HOURS, REVENUE, AND COST SERVICE  
23 OUTPUT BY FISCAL YEAR 2020-2025 INCLUDING ACTUAL COSTS IN REAL  
24 AND NOMINAL DOLLARS, FORECASTED COSTS WHERE THE SAVINGS NOT TO  
25 OCCUR, AND SERVICE OUTPUTS. WE WILL ALSO PROVIDE A COST



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1 SAVINGS FOR REVENUE GENERATING APPLICATIONS THAT HAVE BEEN  
2 IMPLEMENTED BY THE AGENCY ORGANIZED BY CATEGORY, AND A TOTAL  
3 OF THE ASSUMED COST SAVINGS OF THOSE ACTIONS TOURING THE  
4 REPORTING PERIOD. NEXT SLIDE. THE NEXT TASK IS TO IDENTIFY  
5 EARLY ACTION STRATEGIES THAT AGENCIES CAN INCREASE AND IMPROVE  
6 SERVICE OR ENHANCE CUSTOMER EXPERIENCE WITHIN EXISTING  
7 RESOURCES. SO THESE ARE ACTIONS THAT THE AGENCIES CAN COMMIT  
8 TO IMPLEMENTING WITHIN ONE TO THREE YEARS. AND ALSO  
9 EXPERIENCING IMMEDIATE STEPS TOWARD LONGER-TERM STRATEGIES.  
10 NEXT SLIDE, PLEASE. TO DEVELOP THESE EARLY ACTION STRATEGIES,  
11 WE STARTED WITH A LONG LIST OF POTENTIAL STRATEGIES BASED ON  
12 PREVIOUS STUDIES IN THE REGION, SEWER VIEWS WITH AGENCY STAFF,  
13 AND OUR OWN EXPERIENCE WORKING WITH TRANSIT AGENCIES HERE AND  
14 ELSEWHERE. TO SCREEN THAT LIST, TO IDENTIFY THINGS THAT CAN BE  
15 IMPLEMENTED WITHIN ONE OR THREE, A HIGH QUALITATIVE ASSESSMENT  
16 FOR THE STRATEGIES. WHEN WE SAY "EFFORT" WHAT WE MEAN IS, TRY  
17 TO UNDERSTAND THE NUMBER OF INTERNAL AND EXTERNAL PARTNERS AND  
18 STAKEHOLDERS INVOLVED AND WHAT IS THE COMPLEXITY OF THE WORK.  
19 IN TERMS OF IMPACT, WE ARE TALKING ABOUT THE VALUE TO THE  
20 CUSTOMERS, THE VALUE TO THE AGENCY, AND THE SHARE OF CUSTOMERS  
21 BENEFITING. WE REVIEWED OUR PRELIMINARY LIST OF STRATEGIES AND  
22 CATEGORIZATION OF THE WORKING GROUP AND FOCUS ON STRATEGIES  
23 THAT HAVE RELATIVELY HEIM IMPACT FOR THE EFFORT INVOLVED AND  
24 IDENTIFY THOSE AS EARLY ACTION STRATEGIES. AND THE ANTICIPATED  
25 OUTCOME IS A LIST OF RECOMMENDATIONS OF EARLY ACTION



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1 STRATEGIES THAT ARE BOARD ADOPTABLE. NEXT SLIDE. SO OUR THIRD  
2 AND FINAL TASK IS TO ANALYZE EACH OPERATORS OF REAL PROPERTY  
3 ASSET AND IDENTIFY REDEVELOPMENT OPPORTUNITIES THAT CAN HELP  
4 SUPPORT RIDERSHIP GROWTH AND GENERATE LONG-TERM VALUE. AGAIN,  
5 WE ARE WORKING IN COLLABORATION WITH OPERATORS, AND FOCUSING  
6 ON OPPORTUNITIES FOR HOUSING, COMMERCIAL, MIXED-USE PROJECTS  
7 AND OTHER LAND USES THAT CAN GENERATE RIDERSHIP. SO WE STARTED  
8 WITH AN OVERALL SUMMARY OF THE AGENCY'S REAL PROPERTY  
9 HOLDINGS. AND REVIEWED THE AGENCY'S JOINT PROGRAMS, POLICIES  
10 AND ACTIVE PROJECTS. FOR EACH OF THESE, WE ARE ASSESSING  
11 AGENCIES REAL PROPERTY HOLDINGS WITH THE FOCUS ON  
12 SUSTAINABILITY FOR JOINT DEVELOPMENT. THIS WILL BE A HIGH-  
13 LEVEL REVIEW NOT INTENDED TO REPLACE OR SUPERSEDE ANY EXISTING  
14 PROCESS THAT THE AGENCIES ARE UNDERTAKING. INSTEAD, IT  
15 PROVIDES A GENERAL OVERVIEW OF THE TYPE OF PROPERTY SUITABLE  
16 FOR JOINT DEVELOPMENT BASED ON THEIR PHYSICAL CONDITIONS,  
17 EXISTING USES AND THE ROLE THEY PLAY IN CURRENT OPERATIONS OR  
18 FUTURE OPERATIONS. SO THE ANTICIPATED OUTCOME IS A MAP AND  
19 LIMIT LIST OF REDEVELOPMENT OPPORTUNITIES INFORM PHASE TWO OF  
20 THE FINANCIAL EFFICIENCY REVIEW. THAT IS MY OVERVIEW OF THE  
21 SCOPE OF WORK. I WILL AND THIS BACK OVER TO SHRUTI HARI.

22

23 **SHRUTI HARI:** GO TO THE NEXT SLIDE PLEASE. IN CLOSING, LEAVE  
24 WITH YOU NEXT STEPS. THE CONSULTANT WILL TRANSMIT THE PHASE  
25 ONE ANALYSIS TO MTC AND WE, IN TURN, NEED TO TRANSMIT IT TO



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1 THE COMMITTEE BY APRIL 1. AND THE COMMITTEE WILL HAVE AN  
2 OPPORTUNITY TO REVIEW THE REPORT, ASK QUESTIONS AND PROVIDE  
3 FEEDBACK AT THE NEXT MEETING IN APRIL -- IN MID-APRIL. OVER  
4 THE COMING MONTHS, APRIL AND LITTLE BIT IN MAY, THIS COMMITTEE  
5 WILL HAVE AN IMPORTANT ROLE IN REVIEWING THE ANALYSIS,  
6 ASSURING IT IS RIGOROUS AND ALIGNED WITH THE STATUTE AND  
7 ULTIMATELY ADOPTING THE PHASE ONE REPORT IN MID-MAY. SO WITH  
8 THAT, I LOOK FORWARD WORKING WITH YOU AND HAPPY TO TAKE ANY  
9 QUESTIONS.

10

11 **SUE NOACK:** THANK YOU, BOTH. CLERK, ANY PUBLIC COMMENTS  
12 ASSOCIATED WITH THIS ITEM?

13

14 **CLERK, KIMBERLY WARD:** NO ONE CURRENTLY IN THE ZOOM SPACE. ONE  
15 HERE IN THE CONFERENCE ROOM, SEBASTIAN PETTY, IS THERE A  
16 NUMBER OF MINUTES YOU WOULD LIKE?

17

18 **SUE NOACK:** TWO MINUTES IS FINE. ENOUGH FOR YOU?

19

20 **SPEAKER:** GOOD MORNING AND MEMBERS OF THE OVERSIGHT COMMITTEE.  
21 SEBASTIAN PETTY WITH URBAN RESEARCH ASSOCIATION. SPUR HAS BEEN  
22 VERY INVOLVED OVER THE LAST COUPLE OF YEARS IN THE DEVELOPMENT  
23 OF SB 63, AND IN SEEKING ADDITIONAL FUNDING FOR PUBLIC  
24 TRANSIT. HERE TODAY TO EMPHASIZE THAT THIS EFFORT IS ALSO VERY  
25 IMPORTANT FROM OUR PERSPECTIVE. WE WANT TO SEE TRANSIT GROW



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1 AND THRIVE IN THE REGION AND PART OF ENABLING THAT TO HAPPEN  
2 IS FOR TRANSIT OPERATORS TO BE ABLE TO PROVIDE SERVICES IN A  
3 WAY THAT IS EFFICIENT AND EFFECTIVE. SO WE LOOK FORWARD TO  
4 SUPPORTING THIS EFFORT AS IT PROCEEDS AND WILL AFFIRM THAT AS  
5 WE GO OUT AND AT THAT YOU CAN TO STAKEHOLDERS IN COMMUNITY, IT  
6 IS VERY IMPORTANT TO SHOW THAT THIS IS SOMETHING THAT TRANSIT  
7 AGENCIES AND MTC ARE ACTIVELY WORKING ON. THANK YOU FOR YOUR  
8 PARTICIPATION AND WORK HERE TODAY. THANK YOU TO STAFF AND  
9 STAFF AT THE AGENCIES FOR WORK THEY ARE DOING. AND LOOK  
10 FORWARD TO A PROCESS THAT WILL BE PLAYING OUT OF FOR SOME TIME  
11 TO COME. THANK YOU.

12

13 **CLERK, KIMBERLY WARD:** THANK YOU. THERE ARE NO ADDITIONAL  
14 PUBLIC SPEAKERS.

15

16 **SUE NOACK:** THANK YOU. GOING TO ITEM 4, ELECTION OF CHAIR AND  
17 VICE-CHAIR. TURN THINGS OVER TO SHRUTI HARI TO CONDUCT THE  
18 ELECTION OF OUR CHAIR AND VICE-CHAIR.

19

20 **CLERK, KIMBERLY WARD:** THANK YOU.

21

22 **SUE NOACK:** QUESTIONS ON THE PRESENTATION?

23

24 **SPEAKER:** GOING BACKWARDS, REAL PROPERTY ASSESSMENT. CAN YOU  
25 ELABORATE ON THAT? I FEEL THAT BART IS THE ONLY AGENCY DOING



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1 WHAT YOU HAVE ON THIS SLIDE WITH REGARDS TO DEVELOPMENT AND SO  
2 AND SO. I AM JUST TRYING TO GET A BETTER UNDERSTANDING, HOW  
3 MUCH OF DEEPER DIVE IS GOING TO DO. DUBLIN, FOR INSTANCE, WE  
4 HAVE GENERATED A TON OF HOUSING NEXT TO OUR BART STATIONS AND  
5 MOVING FORWARD WITH PLEASANTON. ARE YOU ALSO TALKING OF  
6 ECONOMIC DEVELOPMENT BUSINESS-WISE? I WANTED TO EXPAND ON THAT  
7 SLIDE.

8

9 **STEPHEN NEWHOUSE:** BART HAS POLICIES AND PURSUITS. AND IN THE  
10 NEWS RECENTLY, MTA IS ALSO DEVELOPING THEIR OWN PROPERTIES. AC  
11 TRANSIT DOESN'T HAVE AS MANY PROPERTIES TO DEVELOP. SO WE ARE  
12 LOOKING AT WHAT IS THE REDEVELOPMENT POTENTIAL IN TERMS OF  
13 HOUSING AND COMMERCIAL MIXED AUTO US DEVELOPMENT. ANYTHING  
14 THAT COULD GENERATE RIDERSHIP OR GENERATE REVENUE FOR THE  
15 AGENCIES.

16

17 **SPEAKER:** SO ARE YOU COLLABORATING WITH THE CITIES AS WELL? THE  
18 REASON WHY I ASK IS CITIES DEPENDING ON WHERE -- WHERE THAT  
19 PIECE OF PROPERTY IS, THERE ARE THINGS THAT COULD BE  
20 BENEFICIAL AND THINGS THAT WON'T PLAN OUT.

21

22 **SHRUTI HARI:** COMMITTEE MEMBER, I DO WANT TO ADD THAT IN THE  
23 FIRST PHASE, WE ARE REQUIRED TO CONDUCT A VERY PRELIMINARY  
24 REVIEW OF THE OPERATOR REAL PROPERTY ASSETS. WHAT THAT  
25 TRANSLATES TO IS RIGHT NOW WE ARE FOCUSED ON DEVELOPING AN



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1 INVENTORY OF DEVELOPMENT OPPORTUNITIES THAT OPERATORS OWN  
2 RIGHT NOW. AND THIS COULD SUPPORT RIDERSHIP AND GENERATE  
3 VALUE. THE MORE DEEPER DIVE IN THIS ASPECT WILL OCCUR IN PHASE  
4 TWO.

5

6 **SUE NOACK:** YES, PLEASE?

7

8 **SPEAKER:** JUST TO SORT OF PIGGYBACK ON THAT. STUDIES SEEMS TO  
9 FOCUS ON TLD AND REAL ESTATE DEVELOPMENT. ANY FOCUS AT ALL ON  
10 LOOKING ALTERNATIVE REVENUE SOURCES, SPONSORSHIP DOLLARS,  
11 ADVERTISING DOLLARS, AND HOW EFFICIENT AND HOW BETTER FOLKS  
12 CAN KIND OF ATTRACT THOSE KIND OF DOLLARS TO THEIR AGENCIES?

13

14 **SHRUTI HARI:** COMMITTEE MEMBER, I WILL ADD THAT IS SORT LONGER-  
15 TERM LOOK OF VARIOUS WAYS WHERE THE REAL PROPERTY AS SETS CAN  
16 GENERATE ADDITIONAL MONEY, REVENUE, RIDERSHIP WILL BE IN PHASE  
17 TWO, ABSOLUTELY. YES.

18

19 **SUE NOACK:** YES, DEBRA?

20

21 **DEBRA JOHNSON:** YES, THANK YOU VERY MUCH FOR THE PRESENTATION.  
22 MY QUESTION IS MORE LOGISTICAL IN RECEIVING THE REPORT APRIL 1  
23 PRELIMINARILY, A CERTAIN FORMAT SEEKING THAT FEEDBACK, A  
24 STANDARDIZED FORM? WE WILL HAVE A DISCUSSION AT A SUBSEQUENT  
25 MEETING. YOU GROUND US ON THAN, I WOULD APPRECIATE IT.



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1

2 **SHRUTI HARI:** I WILL START OFF AND HAVE LEGAL COUNSEL TO HELP  
3 WITH US BROWN ACT. DETAILS. WE WILL GIVE THAT TO YOU BY E-MAIL  
4 APRIL 1. YOU WILL HAVE TIME TO DIGEST IT. APRIL 16, AND THE  
5 CONSULTANT WITH THE ANALYSIS. THE FIRST REPORT IS TO GET  
6 FEEDBACK AND ASK QUESTIONS, OF COURSE. AFTER THAT A BRIEF  
7 WINDOW WHERE THE COMMITTEE MEMBERS AND THE PUBLIC CAN E-MAIL  
8 FEEDBACK. HOW THAT E-MAIL PROCESS WORKS, I WILL TURN IT OVER  
9 TO KATHLEEN.

10

11 **SPEAKER:** THANK YOU. AS YOU ARE ALL FAMILIAR, THE KEY THERE IS  
12 MAKING SURE THAT WITH THIS COMPRESSED TIMEFRAME, WE BOTH ALLOW  
13 YOU TO HAVE SUBSTANTIVE INPUT BUT DON'T DEVELOP ANY KIND OF  
14 CONSENSUS OUTSIDE OF THE MEETING. SO WE ARE GOING TO BE A  
15 LITTLE BIT FLEXIBLE BASED ON, YOU KNOW, FIGURING OUT OF HOW TO  
16 COLLATE THAT INFORMATION AND COLLECT IT. IF WE DISCOVER THERE  
17 IS A NEED FOR ANOTHER DISCUSSION, WE MAY SET UP ANOTHER  
18 MEETING TO ALLOW THAT. YOU WILL HAVE YOUR FIRST FULL BITE AT  
19 THE APPLE MID-APRIL AND TAKE THE TEMPERATURE WHAT TO DO TO  
20 MANAGE THE BROWN ACT ASPECTS TO GET YOUR INFORMATION TOGETHER  
21 IN A FORM THAT YOU FEEL COMFORTABLE AND TRANSMITTING OUT AS  
22 FULLY VETTED FROM THIS COMMITTEE.

23

24 **SUE NOACK:** ANY ADDITIONAL QUESTIONS? NO? TURN IT BACK TO YOU.

25



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1 **SHRUTI HARI:** THANK YOU, COMMITTEE MEMBER. I WILL NOW INVITE  
2 NOMINATIONS FOR CHAIR OF THE SB 63 FINANCIAL EFFICIENCY REVIEW  
3 INDEPENDENT OVERSIGHT COMMITTEE TO TAKE EFFECT TODAY, MARCH 6,  
4 2026. AND ANY COMMITTEE MEMBER WHO WOULD LIKE TO MAKE A  
5 NOMINATION FOR THE CHAIR IS WELCOME TO DO SO NOW.

6

7 **JEFF GEE:** SHRUTI, I WOULD LIKE TO NOMINATE MEMBER NOACK TO  
8 SERVE AS CHAIR OF THIS OVERSIGHT COMMITTEE.

9

10 **MELISSA HERNANDEZ:** I WILL SECOND.

11

12 **SHRUTI HARI:** THANK YOU. ANY OTHER NOMINATIONS? OKAY, SO THE  
13 NOMINATIONS ARE NOW CLOSED, AND THE FOLLOWING ARE THE NAMES OF  
14 THE NOMINATIONS. SUE NOACK. AND BEFORE WE MOVE FORWARD, CLERK,  
15 ARE THERE ANY PUBLIC COMMENTS ASSOCIATED WITH THIS ITEM?

16

17 **CLERK, KIMBERLY WARD:** NOTHING RECEIVED IN WRITING. NO ONE IN  
18 THE ZOOM SPACE, AND NOBODY IN THE CONFERENCE ROOM HAS  
19 APPROACHED THE PODIUM.

20

21 **SHRUTI HARI:** ANY COMMITTEE MEMBERS WHO WOULD LIKE TO PROVIDE  
22 COMMENTS ON THIS NOMINATION? OKAY. I WILL GO OVER THE RULES AS  
23 FOLLOWS. EVERY COMMITTEE MEMBER MUST STATE THEIR PREFERENCE OR  
24 ABSTAIN FROM VOTING BY A ROLL CALL VOTE. WINNING CANDIDATE  
25 GETS 50 PERCENT PLUS THE ONE PRESENT ELIGIBLE VOTE. IF THERE



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1 IS NO CANDIDATE, THE ANOTHER ROUND WITH THE LOWEST CANDIDATE  
2 WILL BE REMOVED. IF THERE IS A TIE, THE CLERK WILL YOU CONDUCT  
3 A ROLL CALL VOTE OF COMMITTEE MEMBERS ASKING THEM TO STATE THE  
4 NAME OF THE NOMINEE THEY ARE VOTING FOR AND ANNOUNCE THE  
5 RESULTS.

6

7 **CLERK, KIMBERLY WARD:** THANK YOU. NOMINEE SUE NOACK WITH A  
8 MOTION BY MEMBER GEE. SECONDED BY MEMBER HERNANDEZ.

9

10 **JEFF GEE:** YES.

11

12 **MELISSA HERNANDEZ:** AYE.

13

14 **DEBRA JOHNSON:** AYE.

15

16 **MURPHY McCALLEY:** AYE.

17

18 **SUE NOACK:** AYE.

19

20 **BEN ROSENFELD:** AYE.

21

22 **LOU THOMPSON:** AYE.

23

24 **NANCY WHELAN:** AYE.

25



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1 **CLERK, KIMBERLY WARD:** THE MOTION PASSES UNANIMOUSLY. MEMBER  
2 NOACK IS NOW THE CHAIR.

3

4 **SHRUTI HARI:** I WANT TO SAY THAT THE FINANCIAL EFFICIENCY  
5 REVIEW INDEPENDENT OVERSIGHT COMMITTEE CHAIR WILL BE  
6 SUE NOACK EFFECTIVE TODAY, MARCH 6, 2026. AND I WILL HAND THE  
7 MEETING OVER TO THE NEW CHAIR, THANK YOU VERY MUCH.

8

9 **SUE NOACK:** THANK YOU. I WILL INVITE NOMINATIONS FOR VICE-CHAIR  
10 OF THE FINANCIAL EFFICIENCY REVIEW INDEPENDENT OVERSIGHT  
11 COMMITTEE TO TAKE EFFECT TODAY, MARCH 6, 2026. ANY COMMITTEE  
12 MEMBER WHO LIKE TO MAKE A NOMINATION IS WELCOME TO DO SO NOW.  
13 I WOULD LIKE TO NOMINATE JEFF GEE FOR VICE-CHAIR. YES?

14

15 **SPEAKER:** I WILL SECOND THAT.

16

17 **SUE NOACK:** A MOTION AND A SECOND. ANY OTHER NOMINATIONS? OKAY.  
18 THAT IS A GOOD QUESTION.

19

20 **JEFF GEE:** YES.

21

22 **SUE NOACK:** THANK YOU, STEPHEN, FOR HELPING OUT ON THAT ONE.  
23 CAN WE HAVE THE ROLL CALL VOTE.

24

25 **SPEAKER:** BEFORE WE DO ASK FOR PUBLIC COMMENT. ANYONE IN THE



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1 ZOOM SPACE, RAISE YOUR HAND. NO ONE IN THE CONFERENCE ROOM  
2 THAT HAS APPROACHED THE PODIUM, NO WRITTEN CORRESPONDENCE, AND  
3 I DON'T SEE ANY COMMENT IN THE ZOOM SPACE.

4

5 **SUE NOACK:** ANY OTHER COMMENTS? OKAY, NOW TAKE A ROLL CALL  
6 VOTE. AND THE RULES ARE EXACTLY THE SAME AS WHAT SHRUTI  
7 PROVIDED EARL. THAT IS CORRECT.

8

9 **JEFF GEE:** YES.

10

11 **STEVE HEMINGER:** AYE.

12

13 **MELISSA HERNANDEZ:** AYE.

14

15 **DEBRA JOHNSON:** AYE.

16

17 **MURPHY McCALLEY:** AYE.

18

19 **SUE NOACK:** YES.

20

21 **BEN ROSENFELD:** YES

22

23 **LOU THOMPSON:** YES.

24

25 **NANCY WHELAN:** YES.



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1

2 **CLERK, KIMBERLY WARD:** MOTION PASS UNANIMOUSLY WITH MEMBER GEE  
3 SERVING AS VICE-CHAIR.

4

5 **SUE NOACK:** BASED ON THE ELECTION, THE SB 63 FINANCIAL  
6 EFFICIENCY REVIEW INDEPENDENT OVERSIGHT COMMITTEE VICE-CHAIR  
7 WILL BE JEFF GEE EFFECTIVE TODAY, MARCH 6, 2026. THANK YOU,  
8 JEFF. AGENDA ITEM 5 IS PUBLIC COMMENT, OTHER BUSINESS. CLERK,  
9 ARE THERE ANY OTHER PUBLIC COMMENTS?

10

11 **CLERK, KIMBERLY WARD:** NO CORRESPONDENCE, NO ONE RAISED HANDS  
12 IN ZOOM, AND NOBODY APPROACHED THE PODIUM.

13

14 **SUE NOACK:** THANK YOU. ITEM 6 IS ADJOURNMENT. THE NEXT MEETING  
15 OF SB 63 FINANCIAL EFFICIENCY REVIEW INDEPENDENT OVERSIGHT  
16 COMMITTEE WILL BE HELD AT A DATE AND TIME TO BE DULY NOTICED  
17 TO THE PUBLIC. SOME TIME PROBABLY MID-APRIL. WE ARE ADJOURNED.  
18 THANK YOU.