

**Minutes of the
Metropolitan Transportation Authority
Finance Committee Meeting
2 Broadway, 20th Floor Board Room
New York, NY 10004
Monday December 18, 2023
2:00 p.m.**

The following Finance Committee Members were present:

Hon. Neal Zuckerman, Chair
Hon. Andrew Albert
Hon. Jamey Barbas
Hon. Norman E. Brown
Hon. David R. Jones
Hon. Blanca P. López
Hon. Haeda B. Mihaltses

The following Finance Committee Members were absent:

Hon. Samuel Chu
Hon. John Samuelsen
Hon. Lisa Sorin
Hon. Vincent Tessitore, Jr.

The following staff members attended:

Kevin Willens, Chief Financial Officer
Lisette Camilo, Chief Administrative Officer
Olga Chernat, Deputy Chief, Financial Services
Kate DeSanto, Assistant, Associate Counsel, Government and Special Projects
David Florio, Chief Real Estate Transactions and Operations Officer
David Keller, Acting Co-Deputy Chief, Management & Budget, Consolidated Analysis
Munson Park, Associate Director, Development and Zoning, Transit Oriented Development
Jaibala Patel, Deputy Chief Financial Officer

To hear the content of public comments, details of Committee presentations, and Committee Members' comments and questions as well as any part of the Finance Committee meeting, please refer to the video recording of the meeting produced by the MTA, available and maintained on the MTA website:

<https://new.mta.info/transparency/board-and-committee-meetings/december-2023>

1. SUMMARY OF ACTIONS

Chair Zuckerman called to order the meeting of the Finance Committee.

There were four public speakers (*attended remotely):

Jason Anthony, Amazon Labor Union
Christopher Greif, Permanent Citizens Advisory Committee to the MTA
Charlton D'Souza*, Passengers United
Matthew Buchys Hyland*

2. ADMINISTRATIVE ITEMS

I. Approval of Minutes

The minutes of the meeting held on November 29, 2023, were approved.

II. Committee Work Plan

The draft 2024 Committee Work Plan was made available for review. Mr. Keller indicated there were a few minor changes of certain presentations. The 2024 Committee Work Plan will be approved at the January meeting.

III. Finance Committee Charter

This information item was discussed earlier in the day at the Governance Committee meeting.

3. MTA HEADQUARTERS AND ALL-AGENCY ITEMS

I. Action Items

The first item was adoption of the 2024 Budget and 2024-2027 Financial Plan, which was consistent with the November Plan and projected balanced budgets through 2027.

The second item sought Boards authorization and approval of the documentation to issue 2024 new money bond anticipation notes and bonds and reimbursement resolutions to maintain the ability of MTA and MTA Bridges and Tunnels to finance: (i) capital projects in the capital improvement programs and for the central business district tolling program and (ii) working capital and liquidity needs on a tax-exempt or tax-advantaged basis, consistent with Federal tax law. The MTA Finance Department also sought adoption of the consolidated supplemental resolution to preserve the ability to finance certain capital projects on a tax-exempt or tax-advantaged basis.

The Committee voted to recommend the action items before the Board for approval.

II. Procurements

Lisette Camilo, Chief Administrative Officer, reported three procurement action items for consideration and approval for MTAHQ totaling \$418.8 million.

The first action item was the award of a competitively negotiated all-agency personal services contract to P&A Administrative Services, Inc. for administrative and record-keeping services in connection with the MTA Flexible Spending Account program. The base contract term is for a period of five years, beginning January 1, 2024, and two 1-year options, for a total of seven years. The total estimated amount of this contract is not-to-exceed \$1.5 million.

The second action item was a modification to extend a competitively negotiated personal service contract with CaremarkPCS Health, LLC for 12 months—through December 31, 2024—and add funding for the continuation of pharmacy benefit management services for active NYC Transit represented employees, retirees, and their dependents. This extension was needed to provide coverage while a new Request for Proposal, which began in March 2023, is completed. This will allow adequate time to transition into the successor contract. The requested amount for this modification, which included additional funding for the current contract term, is \$414.5 million.

The third action was a Supplemental Agreement to extend a personal service contract with Greystone Select Inc. for six months (January 1, 2024–June 30, 2024) to continue to provide tenant management and accounting services to the MTA on behalf of MTA Real Estate. This extension is needed to allow time to complete negotiations and finalize terms for the new contract. The total amount for this extension is \$2.8 million.

The Committee voted to recommend the three procurement action items before the Board for approval.

4. INFORMATION ITEMS

There were three information items for Long Island Rail Road presented to the respective committee, and was to be brought to the full Board for a vote seeking approval for the award of (1) a five-year contract for window assemblies to Custom Glass Solution Trumbauersville, LLC; (2) a five-year contract for various lighting parts to Luminator Technology Group LLC; and (3) a five-year contract for engineer seats and related engineer seating component parts to USSC Acquisitions Corp. d/b/a United Safety & Survivability Corporation.

There was one information item for NYC Transit, presented to the respective committee, and was to be brought to the full Board for a vote seeking approval for award of the procurement of 224 low-floor 60-foot diesel buses with an option for 21 buses for \$291.7 million, as well as related items such as spare parts, special tools and equipment, diagnostic testing, technical documentation, and training. The contract also includes an additional option for up to 425 low-floor 60-foot diesel buses.

5. REAL ESTATE AGENDA

David Florio, Chief Real Estate Transactions and Operations Officer reported eight action items for consideration and approval. *Secretary's note: Mr. Florio misstated he was going to report nine action items; he reported eight.*

Action Item– Administrative

Metro-North

1. A modification to the Grand Central Terminal short-term retail licensing program.

Action Item– Transactional

All Agency

2. A license with Rosen's Café LLC for a retail unit in the lobby at 2 Broadway.
3. A development agreement with The Hudson Companies Inc. and Housing Works to construct a Rail Control Center Annex at 806 9th Avenue in Manhattan.

NYCT

4. A lease with Gail Lloyd Enterprises for office space at 168-25 Jamaica Avenue in support of the relocated Jamaica Bus Terminal.
5. An amended and reinstated lease with LIC Northern Boulevard Owner, LLC for office and warehouse space at 33-00 Northern Blvd in Long Island City, Queens.

Mr. Florio noted a few errors on this item in the Finance Committee staff summary which were to be corrected for the Board staff summary.

6. A surrender of master leased property to the City of New York at the Smith-Ninth Street Station in Brooklyn.

Metro-North Railroad

7. The acquisition of permanent easements from NYC Parks and Recreation at the Hutchinson River Parkway Extension in support of the Penn Station Access Project in the Bronx.

Bridges & Tunnels

8. A license with Edward Forni for a food and beverage counter to support an employee facility on Randall's Island.

6. ADJOURNMENT

Upon motion duly made and seconded the Committee voted to adjourn the meeting.

Respectfully submitted,

Joanne S. Feld,
Deputy Director, Finance