

San Mateo County Express Lanes Joint Powers Authority Board of Directors Meeting Minutes

Meeting No. 63
June 20, 2025

This meeting of the SMCEL-JPA Board of Directors was held in person and by teleconference pursuant to Government Code Section 54953(e). Members of the public were able to participate in the meeting remotely via the Zoom platform or in person.

Board of Directors: Rico E. Medina (Chair), Michael Salazar (Vice Chair), Stacy Jimenez, Julia Mates, Adam Rak and Carlos Romero

1.0 CALL TO ORDER/ ROLL CALL

Chair Rico E. Medina called the meeting to order at 9:00 a.m. Roll call was taken.

AGENCY:	IN-PERSON:	ABSENT:	REMOTE AB 2449:	REMOTE Publicly Accessible Teleconference Location:
C/CAG	Stacy Jimenez			
C/CAG	Adam Rak			
C/CAG	Michael Salazar			
SMCTA				Carlos Romero
SMCTA		Julia Mates		
SMCTA	Rico E. Medina			

Staff Present (In-Person):	Staff Present (Remote):
Sean Charpentier, Executive Council – C/CAG	Van Ocampo
April Chan, Executive Council – TA	
Mima Crume – Clerk of the Board	Members of the Public (In-Person):
Kaki Cheung – C/CAG	Emily Beach
Peter Skinner – TA	
Lacy Vong – HNTB	
	Members of the Public (Remote):

2.0 PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA

Note: Public comments are limited to two minutes per speaker. Members of the public who wish to address the Board should complete a speaker’s slip to make a public comment in person or raise their hand in Zoom to speak virtually.

No public comments received.

3.0 APPROVAL OF CONSENT AGENDA

This item is to set the final consent and regular agenda, and to approve the items listed on the consent agenda. All items on the consent agenda are approved by one action. There will be no separate discussion on these items unless members of the Board, staff or public request specific items to be removed for separate action.

- 3.1 Approval of the minutes of Board of Directors regular business meeting No. 62 dated May 2, 2025. APPROVED
- 3.2 Acceptance of Statement of Revenues and Expenses for the Period Ending April 30, 2025. APPROVED
- 3.3 Review and approval of Resolution SMCEL 25-05 authorizing the SMCEL-JPA Chair to execute the Agreement with the Office of County Counsel of San Mateo County for general legal services to SMCEL-JPA, covering the periods of FY 2025/26 through FY 2027/28, for an amount not to exceed \$60,000, annually. APPROVED
- 3.4 Receive a quarterly update on the operations of the US 101 Express Lanes. INFORMATION
- 3.5 Approve the Organizational Assessment report for the Express Lane Program. APPROVED

Director Jimenez MOVED to approve the consent agenda items 3.1 to 3.5.
Director Salazar SECONDED. **MOTION CARRIED 5-0-0**

4.0 REGULAR AGENDA

- 4.1 Receive an update on the Fiscal Year 2024 (FY24) Revenue Sharing Fund Flow of Funds distribution and its projected impact on the Fiscal Year 2026 (FY26) Proposed Budget. INFORMATION

Policy Program Manager Lacey Vong provided an informational update on the flow of funds model, revenue projections, and options for sustaining the Equity Program. Staff recommended limiting program participation to 7,500 to maintain fiscal sustainability over three years, while still supporting bond loan payments and building reserves.

Board members asked questions about the per-participant allocation, the potential for adjusting participation levels, and tradeoffs between funding reserves and equity program expansion. Staff explained the model's hierarchy and how funding levels impacted reserves and loan balances.

Director Romero expressed support for the staff recommendation as a balanced approach. No public comments were received.

- 4.2 Public Hearing: Approval of SMCEL Resolution 25-06 on the adoption of the Fiscal Year 2026 (FY26) SMCEL-JPA Operating Budget. APPROVED

The Board received a presentation on the FY 2026 operating budget, highlighting updates since the May preliminary presentation. Changes included reclassification of toll violation revenues for improved transparency and a shift to a cash basis for recognizing revenue, aligning reporting with actual collections. The proposed budget assumed 7,500 participants in the Equity Program, reducing the allocation from \$2.8 million to \$2.1 million to ensure fiscal sustainability.

Board members discussed the importance of prudent financial planning, the overhead costs of the Equity Program, and future opportunities to accelerate repayment of the \$100 million loan.

Director Rak MOVED to close the public hearing. Chair Medina SECONDED.
MOTION CARRIED 5-0-0

Director Rak MOVED to approve Resolution 25-6 adopting the FY 2026 operating budget of \$37.1 million and delegating investment authority to the Executive Director or designee for FY 2026. Director Romero SECONDED.
MOTION CARRIED 5-0-0

- 4.3 Election of a Chairperson and a Vice Chairperson to serve a one-year term, effective July 1, 2025. APPROVED

The Board selected a Chair and Vice Chair for the Express Lane JPA, in accordance with the JPA agreement requiring alternating representation between C/CAG and TA members and a one-year term limit.

Chair: Michael Salazar was nominated by Chair Medina and seconded by Director Jimenez. **MOTION CARRIED 5-0-0**

Vice Chair: Carlos Romero was nominated by Chair Medina and seconded by Director Jimenez. **MOTION CARRIED 5-0-0**

5.0 REPORTS

- a) Chairperson Report.

Outgoing Chair Medina thanked the Board and staff for their support during his term. No further report.

- b) Member Communication.

Board members thanked Chair Medina for his leadership and welcomed Chair Salazar. A request was made to place discussion of quorum requirements on a future agenda. Staff confirmed the discussion would start with the Board but require action by both member agencies to amend the JPA agreement.

- c) Executive Council Report - Executive Council Verbal Report.

Staff thanked Chair Medina for his leadership, noted the budget progress, and announced the upcoming advertisement for the Program Director position.

- d) Policy/Program Manager Report.

Staff reported on successful outreach events at three community colleges, distributing over 650 equity program benefits to eligible students.

6.0 WRITTEN COMMUNICATIONS

None.

7.0 NEXT REGULAR MEETING

August 1, 2025

8.0 ADJOURNMENT – 10:08 am