



Agenda

MEETING OF THE SAN DIEGO METROPOLITAN TRANSIT SYSTEM BUDGET DEVELOPMENT COMMITTEE

October 15, 2021

2:00 p.m.

Meeting will be held via webinar

To request an agenda in an alternative format or to request accommodations to facilitate meeting participation, please email the Clerk, Lucia.Mansour@sdmts.com at least two working days prior to the meeting. Assistive Listening Devices (ALDs) are available from the Clerk of the Board prior to the meeting and are to be returned at the end of the meeting. Meeting webinar/teleconference instructions can be accessed under '[Meeting Link and Webinar Instructions](#)'. Click the following link to access the meeting: <https://us02web.zoom.us/j/82907998675>.

Para solicitar la agenda en un formato alternativo o para solicitar acomodaciones de participación, por favor mande un correo a la Secretaria de la Junta, Lucia.Mansour@sdmts.com al menos dos días hábiles antes de la reunión. Dispositivos de ayuda auditiva están disponibles antes de la junta, los cuales se regresarán al final de la junta. Instrucciones para ingresar a la junta virtual están disponibles bajo '[Meeting Link and Webinar Instructions](#).' Use este enlace para acceder la reunión virtual: <https://us02web.zoom.us/j/82907998675>

ACTION RECOMMENDED

- | | | |
|----------------------------|---|---------|
| 1. | ROLL CALL | |
| 2. | APPROVAL OF MINUTES - April 26, 2021 | Approve |
| 3. | PUBLIC COMMENTS | |
| COMMITTEE DISCUSSION ITEMS | | |
| 4. | <u>Fiscal Year (FY) 2022 Budget Update/Financial Forecasts (Mike Thompson)</u>
Action would receive a report regarding updated short and medium-term financial forecasts. | Receive |
| 5. | <u>Fiscal Year (FY) 2021 Final Budget Comparison (Gordon Meyer)</u>
Action would receive the MTS operations budget status report for FY 2021 and forward a recommendation to the Board of Directors to approve staff recommendations for programing excess revenues less expenses. | Approve |



6. San Diego Transit Corporation (SDTC) Employee Retirement Plan's (Plan) Actuarial Experience Study (Alice Alsberghe of Cheiron Inc. and Larry Marinesi) Approve
Action would forward a recommendation to the Board of Directors to: 1) Adopt the Actuarial Experience Study of the SDTC's Employee Retirement Plan; and 2) Approve the revised actuarial assumptions.
7. San Diego Transit Corporation (SDTC) Employee Retirement Plan investments in Environmental, Social, and Governance (ESG) Funds (Jeremy Miller of RVK Inc. and Larry Marinesi) Approve
Action would forward a recommendation to the SDTC Employee Retirement Plan Investment Committee to: 1) Research quality ESG Impact firms and strategies and identify appropriate fund to include in portfolio; 2) Fully liquidate the Vanguard Energy Index in calendar year 2022 (with estimated proceeds ranging from \$2M - \$3M) and transfer proceeds to newly acquired ESG Impact fund; and 3) Monitor acquired ESG fund performance results for next fiscal year and report back to MTS BDC / Board on results and impact.

OTHER ITEMS

8. NEXT MEETING DATE: To be determined.
9. ADJOURNMENT