



BOARD OF DIRECTORS

METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

BOARD WORK SESSION

THURSDAY, FEBRUARY 9, 2023

ATLANTA, GEORGIA

MEETING MINUTES

1. CALL TO ORDER AND ROLL CALL

Chair Thomas Worthy called the meeting to order at 12:06 P.M.

Board Members

Present:

Al Pond
Jim Durrett
William Floyd
Roderick Frierson
Freda Hardage
Kathryn Powers
Rita Scott
Thomas Worthy
Valencia Williamson
Jennifer Ide
Jacob Tzegaegbe

Board Members

Absent:

Stacy Blakley
Russell McMurry
Roderick Mullice
Jannine Miller

Staff Members Present:

Collie Greenwood
Melissa Mullinax
Ralph McKinney
Raj Srinath
Chief Kreher
Rhonda Allen
Peter Andrews
George Wright
Carrie Rocha

Also in Attendance: Leah Ward Sears
Jonathan Hunt
Paula Nash
Colleen Kiernan
Jacqueline Holland

2. CHAIR'S REPORT

Approval of the January 12, 2023, Board Work Session Minutes

Approval of the January 12, 2023, Board Work Session minutes. On a motion by Board Member Pond, seconded by Board Member Powers. The motion passed by a vote of 10 to 0 with 10 members present.

Transit Equity Events

Ethics Board Update

3. GM/CEO REPORT

DBE Roundtable Update [*Presentation attached*]

MPD Year-End Safety Report [*Presentation attached*]

Briefing - Bond Validation and Upcoming Refinancing [*Presentation attached*]

Update - MARTOC Meeting, February 7, 2023

4. EXECUTIVE SESSION

Board Member Durrett motioned to enter Executive Session for the purposes of real estate and litigation, seconded by Board Member Hardage. The motion passed by a vote of 11 to 0 with 11 members present.

Board member Hardage motioned to end Executive Session, seconded by Board Member Durrett. The motion passed by a vote of 11 to 0 with 11 members present. Executive Session ended at 1:28 P.M.

5. OTHER MATTERS

None

6. ADJOURNMENT

The meeting adjourned at 1:28 P.M.

Respectfully submitted,



Tyrene L. Huff
Assistant Secretary to the Board



MARTA DBE Roundtables Fall 2022

February 9, 2023

Paula Nash

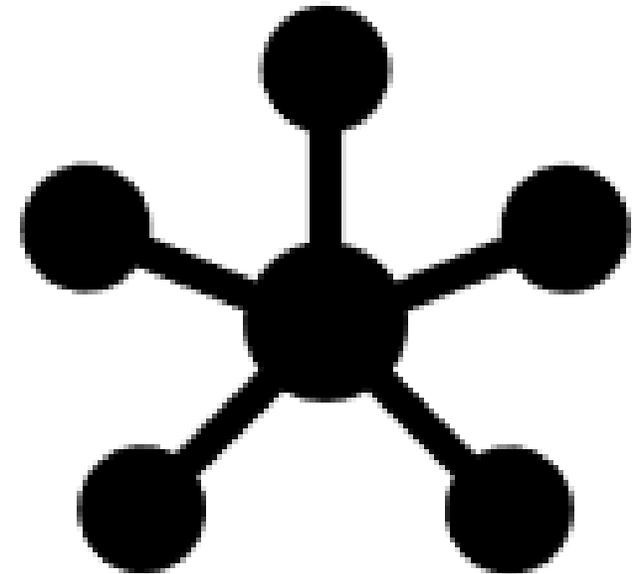
Executive Director, Diversity & Inclusion

DBE ROUNDTABLE

- Roundtable events held on 9/9/22 and 12/9/22
- 13 firms participated – combined vendors and consultants:
 - Atlanta Transportation Systems, Inc.
 - CERM
 - Contente Consulting
 - D&W Tires
 - Graham & Associates, Inc.
 - Jones Worley
 - Khafra Engineering
 - Knowledge Architects
 - Lumenor Consulting Group
 - Metro Atlanta Janitorial, LLC
 - Profile Consulting, LLC
 - Rohadfox
 - The Collaborative Firm

DBE ROUNDTABLE DISCUSSION

- Timely payments from prime consultants
- FAR overhead audit requirements
- Communication challenges and opportunities



DBE ROUNDTABLE OUTCOMES

- ✓ Updated bid documents with more robust DBE requirement language
- ✓ Clarity for audit requirements, formal policy letters issued
- ✓ Policy issued for payments to be made pending audit approvals
- ✓ New subconsultant view created in OLIS payment system

Prime - Sub Invoice Summary Report							
Vendor Name	Contract#	Invoice #	Approval Status	Net Comp	PKG UPLOAD DATE	CUR WF STEP	Paid DATE
Invoice Summary as Prime							
URS Corporation	2022-04 AE30754a	001-2022- 04	Uncontested Approval	3,200,023.95	2/10/22	WF COMP	2/2/22
URS Corporation	2022-04 AE30754a	002-2022- 04	Uncontested Approval	1,200,028	2/11/22	WF COMP	2/2/22
URS Corporation	2022-04 AE30754a	003-2022- 04	Uncontested Approval	4,203,123.89	2/11/22	WF COMP	2/2/22
Invoice Summary as Sub							
HNTB	2022-21 P39820c	001-2022- 21	Uncontested Approval	3,024.33	2/11/22	WF COMP	2/2/22
HNTB	2022-04 AE30754a	002-2022- 21	Uncontested Approval	23,322	3/22/22	WF COMP	6/15/22
HNTB	2022-21 P39820c	003-2022- 21	Uncontested Approval	3,323.33	5/13/22	WF COMP	6/16/22
HNTB	2022-21 P39820c	004-2022- 21	Uncontested Approval	3,200	7/27/22	WF COMP	8/20/22
HNTB	2022-21 P39820c	005-2022- 21	Pending	40,023.95	9/23/22	PM	

Print Date: 12/01/2022 1:29:23PM Page 1 of 1

DBE ROUNDTABLE OUTCOMES

- ✓ Contract Monitoring Improvements
- ✓ Semi-annually DBE reviews of major contracts will be presented to the Board.



FFY22 DBE GOAL ACHIEVEMENTS

EXCEEDED DBE GOAL

Three Year DBE Goal = 23%

- ✓ **Federal DBE Goal Achievement – 28.2%**
 - Race Conscious – 10.8%
 - Race Neutral – 17.4%





Thank You



A photograph of a MARTA train at a station platform. The train is silver with a blue and yellow stripe. A sign above the train reads "Northbound" with a red and yellow circle logo. Several people are walking on the platform, some carrying backpacks. The scene is slightly blurred, suggesting motion.

MPD

2022 Final Report

MARTA Board Meeting
February 9th, 2023

Chief M. Scott Kreher
MARTA Police Department

Part 1 Crimes 2022

MARTA POLICE DEPARTMENT OVERVIEW "MANAGEMENT STATS ONLY"	7 DAY 2022	7 DAY 2021	7 DAY % CHANGE	12/1/22-12/31/22	12/1/21-12/31/21	MTHLY % CHANGE	YTD 2022	YTD 2021	YTD % CHANGE
OFFENSES									
Homicide	0	0	0%	0	0	0%	2	2	0%
Robbery	0	1	-100%	0	4	-100%	22	26	-15%
Aggravated Assault	0	1	-100%	1	6	-83%	55	63	-13%
Larceny / From Auto	1	0	100%	7	1	600%	33	32	3%
Larceny / Other	0	3	-100%	4	10	-60%	62	94	-34%
Auto Theft	0	2	-100%	0	3	-100%	16	9	78%
Rape (Attempt)	0	0	0%	0	0	0%	3	1	200%
Arson	0	0	0%	0	0	0%	1	8	-88%
Burglary	0	0	0%	0	0	0%	1	1	0%
TOTAL OFFENSES	1	7	-86%	12	24	-50%	195	236	-17%

Operator Assaults 2022

OPERATOR ASSAULTS	7 DAY 2022	7 DAY 2021	7 DAY % CHANGE	12/1/22-12/31/22	12/1/21-12/31/21	MTHLY % CHANGE	YTD 2022	YTD 2021	YTD % CHANGE
OPERATOR ASSAULTS	0	0	0%	2	2	0%	21	36	-42%
TOTAL OFFENSES	0	0	0%	2	2	0%	21	36	-42%

Ride with Respect 2022

- Total Ride with Respect suspensions 5,354/avg 446 per month
- Total 365-day suspensions 208/avg 19 month
- Total permanent bans 76; avg 6 per month

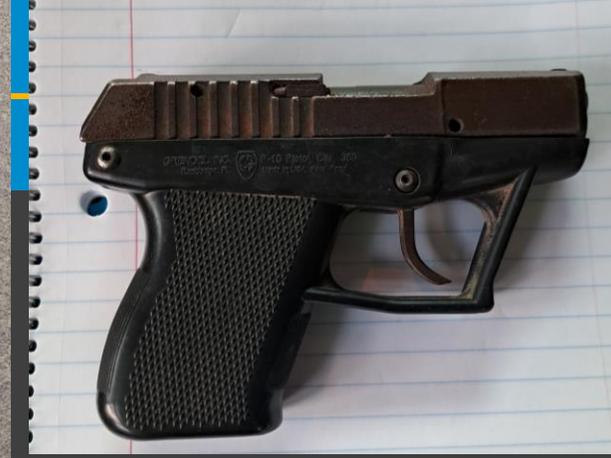
OT Train Patrol 11/14 through 12/30

- Sleepers awaked 3267/466 wk
- Sleepers ejected 1195/170 wk
- Loiterers ejected 1079/154 wk
- Suspensions 420/60 wk
- Arrests 343/49 wk
- Hope referrals 143/20 wk

- December saw a 50% reduction in Part 1 crimes

MPD Plain Clothes Detail 2022

- 1182 Ride W Respect Suspensions
- 893 Fare Evasion citations
- 831 Copy of Charges
- 271 Custodial Arrests
- 89 Wanted Persons located
- 14 firearms seized
- Various drugs/alcohol seizures





Lindbergh MPD/APD Joint Bike Detail 2022

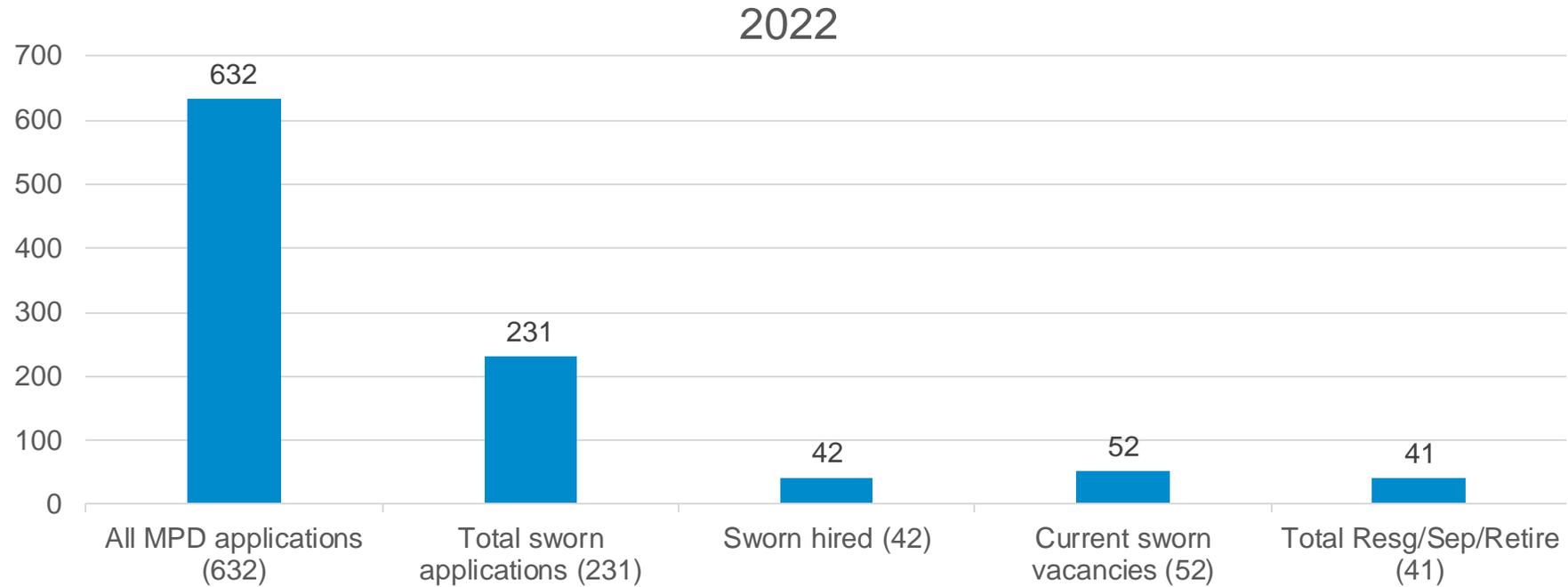
- 160 Arrests (93 citations/67 custodial; avg 13/month)
- 1,338 calls for service (CFS); 339 on MARTA property (avg 116/month)



Central Precinct MPD/APD/GSU Joint Crime Suppression Detail 2022

- 91 arrests
- 13 copy of charges
- 78 physical arrests
- 21 wanted persons located
- 6 firearms seized
- 2,864 contacts made

MPD Hiring 2022



- FTE Sworn vacancies went from 62 Dec 1st down to 52 Jan 1st
- Dispatcher vacancies went from 8 Dec 1st down to 2 Jan 6th

2022 Significant Accomplishments

- 17% reduction in Part 1 Crimes
- 42% reduction in Operator Assaults
- No new litigation generated by MPD employees in 2022
- Closed all open CAPS with GDOT
- Replacement of CAD/RMS project underway
- 20 Portable Trailer Cameras purchased for added security
- Successful Internal TTX at the GWCC Nov 2022
- Reversed attrition and began to see a reduction in vacancy rate
- Implemented GSU Intern program that has resulted in new hires
- Strengthened Ride with Respect program to support citizens and employees
- Safe and incident-free major events (PTRR/July 4th events and Peach Drop)



Thank You





Bond Validation and Refinancings

MARTA Board of Directors Work Session
February 9, 2023

Agenda

- Bond Validation
 - Process
 - Current Status
 - Timeline
- Refunding Opportunities
 - Key Points
 - Next Steps

Bond Validation Process

- The MARTA Act and the State of Georgia Revenue Bond Law requires Bond Validation to issue bonds
 - Bond Validation establishes that the bonds and the security are valid and legally incontestable
 - Bond validation is necessary to issue new debt as well as to refinance/refund existing debt
- Due to the time/efforts required to validate bonds – MARTA pre-validates potential transactions over a three-to-five-year period based on the capital spend plan and future refunding/refinancing
- The MARTA Board approves a resolution to increase Bond Validation
 - Authorizing bond validation is **not** an authorization to issue debt or refinance
 - Staff will seek separate board approvals to issue debt or refinance
- A “Petition and Complaint” is filed in Fulton County Superior Court
- All MARTA Jurisdictions are parties to the bond validation proceedings

Bond Validation Current Status

- Most recent validations were \$700M in 2019 and \$800M in 2020 (15th Amendment passed - Pledged City of Atlanta ½ penny to bondholders)
- MARTA currently has ~\$490.8M in bond validation remaining
- MARTA will be requesting bond validation in the amount of \$1.8B
 - MARTA Capital Improvement Program – \$1.3M
 - Refunding Transactions - \$500M
- Near term transactions being brought to the Board for consideration will consume approximately \$250M to \$450M of the current validation amount

Bond Validation Timeline

- Board Work Session – February 9, 2023
- Resolution presented to BMC – February 23, 2023
- Full Board approval of validation resolution – March 9, 2023
- Pre-Brief County and City Attorneys – March 2023
- File Complaint in Fulton County Superior Court – Mid-March 2023
- Hearing held within 20 days – April 2023
- MARTA, County and City Attorneys file answers prior to hearing date in April 2023
- Court hearing conducted – April 2023
- Validation order authorizes additional \$1.8B – April/May 2023

Refinancing Opportunities

Two innovative financing methods will be used to produce debt service savings – “Tender” and “Cash Optimization”

- 1) **Refinancing or Refunding of certain maturities of Taxable Bond Series 2020B and 2021D through a “tender” transaction**
 - Maximum par amount of bonds permitted to be tendered ~\$497M
 - A tender allows bondholders to sell taxable bonds back to MARTA - MARTA sells new tax-exempt bonds at lower interest rates to pay the purchase price of any tendered bonds and lower debt service payments
 - 2) **Tax-exempt Bond Series 2007A will be refunded using a “Cash Optimization” strategy**
 - MARTA will defease the Series 2007A bonds with cash in April
 - MARTA will then sell new tax-exempt bonds in May at lower interest rates
- Combined estimated Net Present Value savings expected be between \$15M to \$25M

Refunding Key Points

- Strong, experienced Underwriter Pool (Marketing/Investor Participation/Negotiation)
- 2nd Party Certified as Green Bonds 
- Bond Series 2020B and Bond Series 2021D “Tender” (2023A)
 - Pricing March 8, 2023 - Board approval March 9, 2023 - Closing on April 4, 2023
- Series 2007A “Cash Optimization” strategy (2023B)
 - Defeasance approved by Board on March 09, 2023
 - Series 2007A bonds defeased April 25, 2023
 - Board approves pricing of new bonds on May 11, 2023, due to tax regulations
 - Closing - May 17, 2023

Next Steps

- At the February 23, 2023, Business Management Committee meeting, the committee will be asked to:
 - 1) Approve resolution authorizing validation of additional sales tax revenue bonds
 - 2) Receive a more detailed briefing on the two refunding transactions
- March 9, 2023, Full Board Meeting
 - 1) Approve resolution for the Series 2023A Bonds – “Tender” pricing
 - 2) Approve resolution for the Cash Defeasance of the Series 2007A Bonds
- Resolution approval requested at the May 11, 2023, Board Meeting
 - 1) Approve resolution for the Series 2023B Bonds - “Cash Optimization” strategy



Thank You

