



**Finance and Capital Committee**

**Item II**

**June 25, 2026**

**Finance and Capital Committee  
Minutes of  
June 11, 2026**

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Finance and Capital Committee  
June 11, 2026**



Chair McAndrew called the meeting to order at 9:14 a.m. Present were:

**Committee Members Present**

Mr. Joe McAndrew, Chair  
Dr. Tracy Hadden Loh, Vice Chair  
Ms. Kate Burns

**Other Members Present**

Ms. Leslie Weber  
Ms. Valerie Santos  
Mr. Anthony Bedell  
Mr. Walter Alcorn

The minutes of the May 14, 2026, Finance and Capital Committee meeting were approved as presented.

**Action Item**

**Procurement Concurrence**

Staff recommended Finance and Capital Committee concurrence, pursuant to Board Motion M2025-01, for new awards of \$15 million or more, two sole source contracts valued at \$500,000 or greater, and three change orders or modifications to existing contracts where cumulative total of the current and all prior modifications exceed \$1 million or 10% of the original contract amount, whichever is greater.

Mr. McAndrew moved to approve item, seconded by Dr. Loh. This motion was approved unanimously.

**Information Items**

**Q3 Financial Results**

Staff provided the Board with Metro's financial and operational performance through the third quarter of FY2026, with an updated end of year forecast.

**Rail Modernization Program**

Staff provided the board with an update on the status and progress of the Rail Modernization Program and Red Line Modernization Project that was approved as part of Metro's FY2027 Budget and FY2027-2032 Capital Improvement Plan.

The meeting was adjourned at 10:31 a.m.

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