



ALAMEDA-CONTRA COSTA TRANSIT DISTRICT

MINUTES

Financing Corporation Board of Directors

HYBRID MEETING

AC Transit General Offices
2nd Floor Board Room
1600 Franklin Street, Oakland, CA 94612

Phone (669) 900 6833
Webinar ID: 984 8717 5063

Wednesday, February 25, 2026 at 6:30 PM
or immediately following the Board of Directors meeting.

MEMBERS OF THE FINANCING CORPORATION BOARD OF DIRECTORS

DIANE SHAW, CHAIR
MURPHY MCCALLEY, VICE CHAIR
HARPREET S. SANDHU, DIRECTOR
JEAN WALSH, DIRECTOR
SARAH SYED, DIRECTOR
ANTHONY C. SILVA, DIRECTOR
JOEL YOUNG, DIRECTOR

CORPORATION OFFICERS

SALVADOR LLAMAS, CHIEF EXECUTIVE OFFICER
AIMEE L. STEELE, CORPORATION LEGAL COUNSEL
LINDA NEMEROFF, CORPORATION SECRETARY
CHRIS ANDRICHAK, CORPORATION FINANCIAL OFFICER

TELECONFERENCE:

Director Jean Walsh, 2019 21st Street, Sacramento, California 95818

1. CALL TO ORDER

Prior to the start of the meeting, the General Counsel confirmed that Director Walsh that all requirements of the Ralph M. Brown Act (Govt. Code Sections 54950, et seq.) and the provisions of Board Policy 101, Section 4.9 regarding teleconferenced meetings were met in order for Director Walsh to participate in the meeting and advised that all votes must be taken by roll call vote.

The Financing Corporation Board of Directors held a meeting on Wednesday, February 25, 2026. The meeting was called to order by Chair Shaw at 6:45 p.m.

2. ROLL CALL

Present Chair Diane SHAW, Vice Chair Murphy McCALLEY, Director Sarah SYED, Director Jean WALSH, Director Anthony C. SILVA, Director Joel YOUNG, Director Harpreet S. SANDHU

3. PUBLIC COMMENT

There was no public comment offered.

4. CONSENT CALENDAR

There was no public comment on the Consent Calendar.

- 4.A.** Consider approving the Financing Corporation Board of Directors meeting minutes of November 19, 2025. [26-095](#)

Staff Contact:
Linda Nemeroff, Corporation Secretary

MOTION: YOUNG/McCALLEY to approve the Financing Corporation Board of Directors meeting minutes of November 19, 2025. The motion failed by the following vote:

Ayes: Chair SHAW, Vice Chair McCALLEY, Director SYED, Director WALSH, Director SILVA, Director YOUNG, Director SANDHU

- 4.B.** Consider receiving the Financial Statements for the AC Transit Financing Corporation for the Second Quarter Ended December 31, 2025. [26-120](#)

Staff Contact:
Chris Andrichak, Chief Financial Officer

MOTION: YOUNG/McCALLEY to receive the Financial Statements for the AC Transit Financing Corporation for the Second Quarter Ended December 31, 2025. The motion

carried by the following vote:

Ayes: Chair SHAW, Vice Chair McCALLEY, Director SYED, Director WALSH, Director SILVA, Director YOUNG, Director SANDHU

5. ADJOURNMENT

There being no further business to come before the Financing Corporation Board of Directors, the meeting adjourned at 6:47 p.m.

Respectfully submitted,

/s/ Linda A. Nemeroff
Corporation Secretary