



**BOARD OF DIRECTORS**

**METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY**

**BUSINESS MANAGEMENT COMMITTEE**

**THURSDAY, MARCH 30, 2023**

**ATLANTA, GEORGIA**

**MEETING MINUTES**

**1. CALL TO ORDER AND ROLL CALL**

Committee Chair James Durrett called the meeting to order at 9:31 A.M.

**Board Members**

**Present:**

Freda Hardage  
Jim Durrett  
Roderick Frierson  
Russell McMurry<sup>1</sup>  
Stacy Blakley  
Valencia Williamson  
Jennifer Ide  
Jacob Tzegaegbe  
Jannine Miller<sup>1</sup>

**Board Members**

**Absent:**

Al Pond  
Kathryn Powers  
Rita Scott  
Thomas Worthy  
William Floyd  
Roderick Mullice

**Staff Members Present:**

Collie Greenwood  
Luz Borrero  
Melissa Mullinax  
Raj Srinath  
Ralph McKinney  
Peter Andrews  
Michael Kreher  
George Wright  
Carrie Rocha

<sup>1</sup>Russell McMurry is the Commissioner of the Georgia Department of Transportation (GDOT) and Jannine Miller is the Executive Director of the Georgia Regional Transportation Authority (GRTA). Per the MARTA Act, both are non-voting members of the Board of Directors.

**Also in Attendance:** Leah Ward Sears, Paula Nash, Jacqueline Holland, Kevin Hurley, Kirk Talbott, Michelle Malone, Tyrene Huff, Kenya Hammond and Phyllis Bryant

**2. APPROVAL OF THE MINUTES**

**Approval of the February 23, 2023 Business Management Committee Minutes.**

Approval of the February 23, 2023 Business Management Committee minutes. On a motion by Board Member Williamson, seconded by Board Member Hardage, the motion passed by a vote of 4 to 0 with 1 member abstaining and 5 members present.

**3. RESOLUTIONS**

**Resolution Authorizing the Award of a Contract for the Procurement of Investment Advisory Services, RFP P50072**

Approval of the Resolution Authorizing the Award of a Contract for the Procurement of Investment Advisory Services, RFP P50072 On a motion by Board Member Hardage, seconded by Board Member Williamson, the resolution passed by a vote of 6 to 0 with 1 member abstaining and 7 members present.

**Resolution Authorizing the Award of a Contract for Professional Services for Investment Management, Letter of Agreement (LOA) L50288**

Approval of the Resolution Authorizing the Award of a Contract for Professional Services for Investment Management, Letter of Agreement (LOA) L50288 On a motion by Board Member Hardage, seconded by Board Member Frierson, the resolution passed by a vote of 7 to 0 with 2 members abstaining and 9 members present.

**Resolution Authorizing a Modification in Contractual Authorization for Mass Notification System, RFPP P48760 Utilizing the Federal General Services Administration (GSA) Contract**

Approval of the Resolution Authorizing a Modification in Contractual Authorization for Mass Notification System, RFPP P48760 Utilizing the Federal General Services Administration (GSA) Contract On a motion by Board Member Hardage, seconded by Board Member Williamson, the resolution passed by a vote of 7 to 0 with 2 members abstaining and 9 members present.

**Resolution Authorizing a Modification in Contractual Authorization for Maintenance of Parking Control Equipment Contract, RFPP P46686**

Approval of the Resolution Authorizing a Modification in Contractual Authorization for Maintenance of Parking Control Equipment Contract, RFPP P46686 On a motion by Board Member Hardage, seconded by Board Member Williamson, the resolution passed by a vote of 7 to 0 with 2 members abstaining and 9 members present.

**4. OTHER MATTERS**

**FY2023 February Financial Highlights and Financial Performance Indicators (Informational Only)**

**5. ADJOURNMENT**

The Committee meeting adjourned at 9:58 A.M.

Respectfully submitted,

A handwritten signature in blue ink that reads "Tyrene L. Huff". The signature is written in a cursive style with a large initial 'T' and 'H'.

Tyrene L. Huff  
Assistant Secretary to the Board



Investment Advisory Services

MARTA Non-Represented  
Defined Contribution Plan and  
MARTA Employee Deferred  
Compensation Plan  
RFP P50072

MARTA Business Management Committee  
March 30, 2023

# Agenda

- Background
- Solicitation Process
- Recommendation

# Background

- Contract support for the Non-Represented 401(a) Defined Contribution and MARTA Employee 457(b) Deferred Compensation Plans
  - Monitors and reports fund and fee performance to the Committee
  - Ensures underperforming funds are placed on watch per the Investment Policy Statement (IPS)
    - Suggests potential plan fund changes as necessary
    - Leads new fund search, selection, and implementation process
  - Coordinates IPS changes with the Record Keeper, and Plan attorney
  - Aids in the solicitation of plan record keeping services
- Contract duration is three years with two one-year options
- Replaces the current contract expiring June 30, 2023
- Contract costs are paid by the underlying plans

# Solicitation Process

- A Source Evaluation Committee (SEC) comprised of the Plan Committee Members conducted a competitive RFP with established evaluation criteria
  - Nine (9) proposals were received by the deadline
  - Seven (7) proposals were deemed responsible and responsive
  - SEC conducted a technical review and scoring resulting in a short-list of three (3) firms being brought in for interviews
    - Callan and Associates
    - AndCo Consulting
    - Retirement Plan Advisors
  - After presentations, pricing and a Best And Final Offer (BAFO) request the SEC voted unanimously to recommend award of RFP P50072 to AndCo Consulting - Five-year contract cost of \$275,000 – \$56,000 lower than the prior contract
- Due to the lack of Disenfranchised Business Enterprise (DBE) firms in this industry and lack of ancillary opportunities for DBEs, a 0% DBE goal was assigned

# Recommendation

- I respectfully request award of the contract for Investment Advisory Services – RFP P50072 to AndCo Consulting



Thank You





# Investment Management Services Letter of Agreement L50288

MARTA Business Management Committee  
March 30, 2023

# Agenda

- Purpose and Need
- Proposed Contract Information
- Recommendation

# Purpose and Need

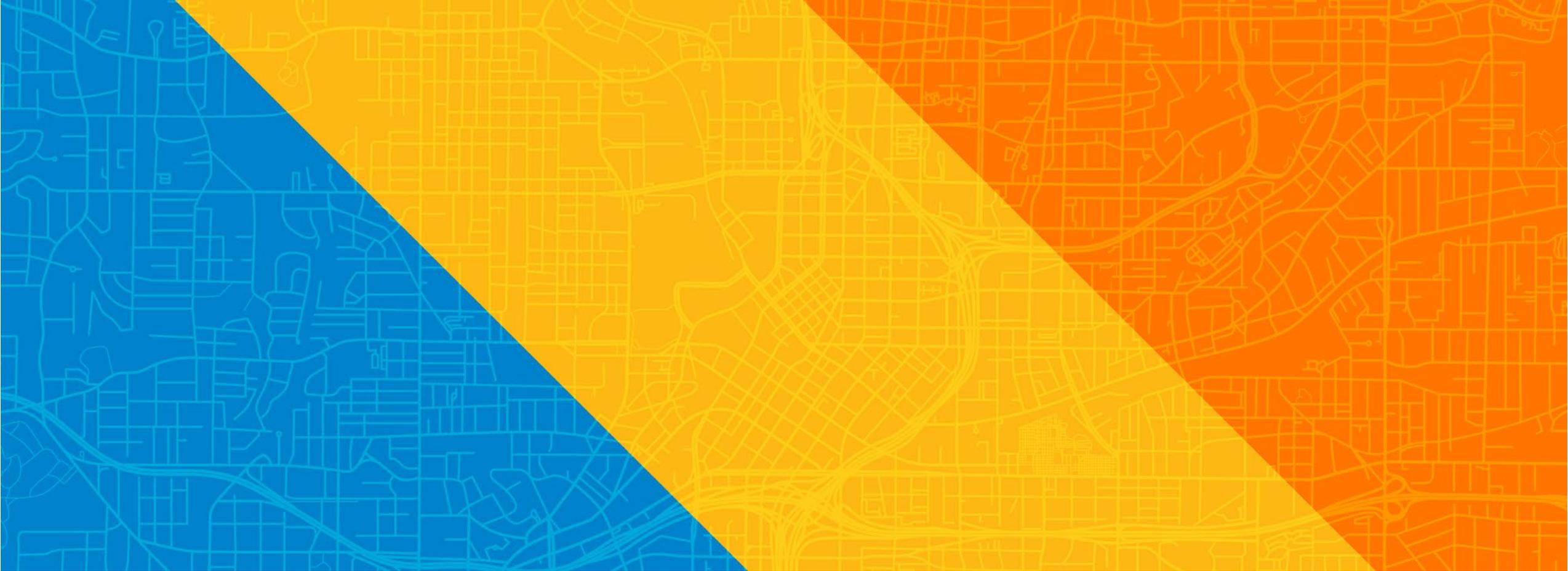
- MARTA's investment portfolios have become temporarily outsized over the last few years
  - Expedient draw down of COVID-19 Relief Funds
  - Sales tax growth rebounded rapidly and has remained strong
  - Delays in executing capital projects and surplus sales tax proceeds
- The increase in cash required additional external investment management support
  - More cost effective to use temporary contracted investment management services than add full time equivalent positions
    - Net increase in returns estimated to be \$4M - \$5M over the term of the contract
  - Estimated contract duration is three years or until reserve balances decline to more manageable levels
- Vendor utilizes MARTA's Investment Policy but has an active management approach to increase returns while meeting MARTA's liquidity requirements

# Proposed Contract Information

- Professional Services contract
  - Term – Three (3) Years
  - Estimated Cost – Not to exceed \$1,590,000 – Funded by investment earnings
  - Internal Audit will perform a fair and reasonable price/cost analysis
  - No DBE Goal assigned - Professional Services contract - Lack of DBE firms in the industry
- Firm – Payden and Rygel
  - Independent, global leader with \$133B Assets Under Management, with more than half of them in short-term fixed income strategies
    - Key staffers have over 20 years of successful like projects
    - Pioneer in Management of short-term fixed strategies customized for public institutions
    - Strict focus on understanding investment guidelines, liquidity tiering, accounting considerations, regulatory requirements, and reporting needs
    - Clients include several transit and governmental entities
  - Based on our survey the Payden and Rygel fee (7 - 9 basis points) is equal to or lower than the fee charged by other similar fixed asset managers and also lower than Payden and Rygel charges some existing customers

# Recommendation

- I respectfully request award of the contract for Investment Management Services – Letter of Agreement L50288 to Payden & Rygel



Thank You





# **Extension of Contract RFP P46686 Maintenance of Parking Control Equipment**

Michelle Malone Thompson

Director of Revenue Operations

MARTA Business Management Committee  
March 30, 2023

# Purpose

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- To gain approval of the MARTA Board of Directors, for the GM/CEO or his delegate, to grant an extension of the maintenance contract for aging parking control equipment
- The contract extension will keep the equipment operational until the Automated Parking and Revenue Control (APARC) project is fully implemented
- The projected start date for implementation of APARC is June 2023. The expected completion date is December 2024.



# Background

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- Existing parking equipment was purchased approximately 30 years ago and is past its expected life cycle
  - The manufacturer is no longer making replacement parts
  - MARTA is using refurbished parts from the vendor (Access Control Systems) that other entities have discarded
- The contract extension will be for 18 months for \$205,023 to allow for the implementation of the new APARC equipment



# Background-continued

- Original contract value was \$150,780 for 18 months with no options
- Previous modification increased the contract value from \$150,780 to \$199,880
- This contract is being funded with (100%) Local Operating funds
- Due to the original amount of the contract being under \$200,000 and being considered as part of the Small Business Enterprise (SBE) program, the Office of Diversity and Inclusion did not assign a DBE goal for this contract.
- With the additional funds being requested this would increase the total contract value to \$404,903.

Description	Cost
Current Contract Value	\$199,880.00
Additional Funds Requested	\$205,023.00
<b>Total Contract Amount</b>	<b>\$404,903.00</b>

# Recommendation

- I respectfully request your approval of an extension for contract RFP P46686 for the Maintenance of Parking Control Equipment with Access Control Systems. Thank you for your time and consideration.



Thank You





Resolution Authorizing the  
Modification in Contractual  
Authorization for Mass  
Notification System, RFPP  
P48760 Utilizing the Federal  
General Services Administration  
(GSA) Contract

Kirk Talbott, AGM

Department of Technology



## **Resolution Authorizing the Modification in Contractual Authorization for Mass Notification System, RFPP P48760 Utilizing the Federal General Services Administration (GSA) Contract**

- Due to increased utilization, request additional message credits through July 2024 (end of GSA contract term)
- Authorize additional expenses of \$12,846.30 to add an additional 7,500,000 message credits through 8/20/2023
- Authorize additional expenses of \$96,997.85 to extend maintenance and support and 12,500,000 credits from 08/21/2023 through 7/18/2024 (approximately 10 months)
- Technology will competitively procure Everbridge Services thru a multi year contract during the remainder of the contract. Original contract consisted of 9,500,000 credits and the new contract will consist of 20,000,000 credits per year.

### **DBE Considerations**

Due to the utilization of the GSA contracting process, no DBE goal was assigned to the original procurement. The nature of this procurement generally results in zero to minimal DBE participation. No change to the DBE goal was made to this modification.

## Resolution Authorizing the Modification in Contractual Authorization for Mass Notification System, RFPP P48760 Utilizing the Federal General Services Administration (GSA) Contract

### Software Integrations

- Everbridge Services several methods of communicating to our MARTA customers, such as Twitter, Facebook, SMS messages, email, AVIS, itsmarta.com and MARTA on the Go.



## Resolution Authorizing the Modification in Contractual Authorization for Mass Notification System, RFPP P48760 Utilizing the Federal General Services Administration (GSA) Contract

### Procurement History

- The original contract was awarded on August 26, 2021
- The original contract value was \$151,172.70 for a three (3) year term
- Modifications below were awarded in the amount of \$45,203.34

Modification Date	Description	Amount
10/21/2021	10,000,000 additional message credits for 2 yrs 40 hrs consulting services	\$25,208.40
03/23/2022	Professional Services to Customize AVIS Signs, itsmarta.com & MARTA on the Go app	\$14,000.00
12/02/2022	MARTA invoiced for overages incurred in year 1 (2021-2022)	\$ 5,994.94



## **Resolution Authorizing the Modification in Contractual Authorization for Mass Notification System, RFPP P48760 Utilizing the Federal General Services Administration (GSA) Contract**

### **Financial Considerations**

This modification increases the contract value from \$196,376.04 to \$306,220.19

<b>Description</b>	<b>Cost</b>
Current Value	\$196,376.04
Additional Funds Requested	\$109,844.15
Total	\$306,220.19

This procurement is being funded 100% with Local Operating Funds from Fiscal Year 2023 and Fiscal Year 2024 Budget.



Thank You

