

STAFF REPORT

SUBJECT: Administrative Support Services Agreement with the Tri-Valley San Joaquin Valley Regional Rail Authority

FROM: Christy Wegener, Executive Director

DATE: February 28, 2023

Action Requested

Staff requests that the Finance and Administration Committee recommend the Board authorize the Executive Director to execute an administrative support services agreement with Tri-Valley San Joaquin Valley Regional Rail Authority (Valley Link).

Discussion

Since 2019, LAVTA has provided a variety of administrative support to Valley Link including accounting, grant management, auditing, human resources, and procurement functions. Staff is recommending that LAVTA enter into an administrative support services agreement with Valley Link to formalize that relationship in part to support Valley Link in achieving direct recipient grantee status with the Federal Transit Administration (FTA) in order to pursue federal funding grants. LAVTA is an existing federal grantee and FTA direct recipient that brings direct experience and expertise to these activities. LAVTA staff currently serves in the role of Chief Financial Officer to Valley Link and provides some related administrative services. This administrative support services agreement would enable Valley Link to continue those roles and responsibilities for the term of this agreement.

Background

Valley Link was established on January 1, 2018 by California State Assembly Bill No. 758 (AB 758) as amended by Senate Bill No. 548 (SB 548) to plan, develop, deliver, and operate cost-effective and responsive transit connectivity between the Bay Area Rapid Transit's (BART's) heavy rail transit system in Alameda County and the Altamont Commuter Express (ACE) commuter rail system in San Joaquin County in Northern California. AB 758 required that LAVTA provide administrative support for the newly established Authority for the first 18-month period to provide all necessary administrative support to the board to perform its duties and responsibilities.

At the conclusion of the initial period, AB 758 provided Valley Link with the option to select either LAVTA or the San Joaquin Regional Rail Commission to provide administrative support, or alternatively to hire an executive director for those functions. If an Executive Director was hired, the executive may appoint staff or retain consultants as necessary to carry out the duties of Valley Link.

In June 2019, Valley Link's Board of Directors formally approved the establishment of the Tri Valley – San Joaquin Valley Regional Rail Authority as the entity to deliver the Valley Link transit service for which Valley Link will perform planning, designing, financing, construction, operating, and the leasing, developing, or disposing of land, facilities, or equipment, necessary to deliver and operate Valley Link. The Valley Link Board hired an Executive Director, and approved the continued use of LAVTA to provide all necessary administrative support to the Board to perform its duties and responsibilities in implementing the Project.

Valley Link is now in a critical period to establish direct recipient grantee status under FTA to complete Project Development and position Valley Link to receive federal funding under the CIG Program. As part of this effort, LAVTA and Valley Link jointly staff recognize the need to formalize LAVTA's ongoing administrative support relationship with Valley Link, so that Valley Link can meet FTA's organizational and financial capacity requirements to deliver the Valley Link Rail Project as a direct recipient grantee.

The proposed agreement, included as Attachment 1, memorializes the work that LAVTA staff currently perform for Valley Link, and allows a mechanism via Task Order to execute additional tasks and functions as long as LAVTA staff capacity exists to perform the requested work. The terms of this agreement is one year, but it is renewable on a year-to-year basis.

Fiscal Impact

LAVTA's Director of Finance currently receives a stipend to serve as Chief Financial Officer of Valley Link. This stipend pays for the time she spends completing work for Valley Link outside of the work she does for LAVTA. This agreement memorializes the tasks and functions that LAVTA staff perform in support of Valley Link up to an amount not to exceed \$180,000 on an annual basis.

Recommendation

Staff recommends that the Finance and Administration Committee make a recommendation to the Board to authorize the Executive Director to execute an administrative support services agreement with Valley Link.

Attachments:

1. Administrative Support Service Agreement

**ADMINISTRATIVE SUPPORT SERVICES AGREEMENT
BETWEEN THE LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
AND THE TRI-VALLEY–SAN JOAQUIN VALLEY REGIONAL RAIL
AUTHORITY FOR THE FINANCIAL MANAGEMENT AND ADMINISTRATIVE
SUPPORT OF THE VALLEY LINK PROJECT**

This Cooperative Consulting Services Agreement (“**Agreement**”) is entered into by and between the Livermore Amador Valley Transit Authority (“**LAVTA**”) and the Tri-Valley–San Joaquin Valley Regional Rail Authority, a public agency (“**Authority**”; collectively the “**Parties**”).

RECITALS

Whereas, the Authority was established on January 1, 2018 by California State Assembly Bill No. 758 (AB 758) as amended by Senate Bill No. 548 (SB 548) to plan, develop, deliver, and operate cost-effective and responsive transit connectivity between the Bay Area Rapid Transit’s (BART’s) heavy rail transit system in Alameda County and the Altamont Commuter Express (ACE) commuter rail system in San Joaquin County in Northern California; and

Whereas, the Valley Link Project (“**Valley Link Project**”) is a proposed new rail system from the BART Dublin/ Pleasanton Station to the San Joaquin Valley. Phase I of the proposed Valley Link Project will cost approximately \$1.8 billion and will be 26 miles long with proposed stations located in the Tri-Valley and in San Joaquin County and a terminus at Mountain House, while a future Phase II would extend the system to North Lathrop; and

Whereas, in June 2019, the Authority’s Board of Directors formally approved the Authority as the entity to implement the Valley Link Project, including planning; designing; financing; constructing; operating; land leasing, development, and/or disposal; and providing facilities or equipment; all as necessary to deliver and operate Valley Link Project (collectively, the “Valley Link Project Obligations”); and

Whereas, in June 2019 the Authority’s Board of Directors also approved the continued use of the LAVTA to provide necessary administrative support to the Authority to perform its Valley Link Project Obligations (the “Services”); and

Whereas, in May 2022 the Valley Link Project was approved by the Federal Transit Administration (“FTA”) to begin development and to be eligible for the Capital Investments Grant Program, so the Authority must now establish direct recipient grantee status with the FTA in order to begin to receive certain funding; and

Whereas, the Parties recognize the need to formalize the Authority’s administrative support relationship with LAVTA in order to ensure that the Authority can receive the aforementioned funding and begin to fulfill its Valley Link Project Obligations\; and

Whereas, LAVTA is an FTA direct recipient grantee agency able to provide the Services to the Authority to assist the Authority in completing its Valley Link Project Obligations; and

Whereas, subject to the terms and conditions of this Agreement, the Authority agrees to pay LAVTA for its Services, including approved costs, in accordance with this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, LAVTA and Authority agree as follows:

1. DEFINITIONS

1.1. “Approved Fee Schedule” means the compensation rates set forth in Attachment B and incorporated herein by this reference.

1.2. “Executive Director” and “Executive Directors” means the executive director of either or both parties to this Agreement.

1.3. “Parties” means LAVTA and Authority.

1.4. “Project” or “Valley Link Project” means the proposed new rail system from the BART Dublin/Pleasanton Station to the San Joaquin Valley.

1.5. “Services” means the administrative and financial services performed by LAVTA described in the Scope of Services attached hereto as Attachment A and incorporated herein.

2. TERM

The term of this Agreement will commence on XXXX 2023 and will expire on XXXX 2024, unless terminated sooner in accordance with Section 12 of this Agreement or extended by mutual agreement of the Parties in accordance with Section 13.9 of this Agreement.

3. COMMISSION’S PERFORMANCE OF SERVICES

3.1. Task Orders. LAVTA will perform specific tasks within the Scope of Services pursuant to written task orders (“**Task Orders**”) issued by the Authority. Task Orders shall be approved by the Parties’ Executive Directors at least 7 days prior to LAVTA performing any Services contained therein, unless the Executive Directors agree to waive this requirement for an individual Task Order.

3.2. Compliance with Laws. LAVTA shall comply with all applicable federal, state, and local laws and regulations, including the conflict of interest provisions of Government Code Section 1090 and the Political Reform Act (Government Code Section 81000 et seq.). This may also result in LAVTA’s employees being subject to the Authority’s Conflict of Interest Code if the Services performed will influence a governmental decision or the Authority so determines. The disclosure requirement is met by filling out a form 700 Statement of Economic Interests. Authority

agrees to notify LAVTA if it will require LAVTA's employees to be covered under the Authority's Conflict of Interest Code.

3.3. Personnel. LAVTA represents that it currently has the personnel required to perform the Services. Notwithstanding the foregoing, nothing in this Agreement requires LAVTA to hire any personnel for any reason. All Services shall be performed by employees of LAVTA or by subconsultants operating under its supervision, and all personnel engaged in the Services shall be fully qualified and authorized to perform it under federal, state, and local laws.

3.4. Subcontractors/Subconsultants.

3.4.1. LAVTA shall perform the Services with resources available within its own organization and no portion of the Services shall be subcontracted without the prior written authorization of the Executive Director of the Authority.

3.4.2. Nothing contained in this Agreement or otherwise, shall create any contractual relation between Authority and any consultant or contractor or agent LAVTA (each, a "***Subconsultant***"), and no sub-agreement shall relieve LAVTA of its responsibilities and obligations hereunder. LAVTA agrees to be as fully responsible to Authority for the acts and omissions of its Subconsultant(s) and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by LAVTA. LAVTA's obligation to pay its Subconsultants is independent from the Authority's obligation to make payments to LAVTA unless otherwise agreed to.

4. COMPENSATION, ALLOWABLE COSTS, AND PAYMENTS

4.1. Payment. Authority agrees to pay LAVTA for the Services as set forth in signed Task Orders and consistent with this Agreement in an amount not-to-exceed \$180,000 per year. LAVTA understands that any task order requests that would result in payment exceeding \$180,000 per year will require a written amendment to this Agreement. Authority understands that until and unless a written amendment to this Agreement increasing the not-to-exceed amount is entered, LAVTA may cease working on any Task Order if doing so would exceed the not-to-exceed amount.

4.2. Reimbursement of Costs. The Authority shall not advance LAVTA for any costs in the performance of this Agreement. Authority shall pay LAVTA for any direct or indirect reimbursable costs upon LAVTA providing proper supporting documentation for the cost in its monthly billings for Services.

4.3. Basis of Payments. All payments by the Authority to LAVTA as required under this Agreement will be based on a time and materials basis in accordance with the Approved Fee Schedule as set forth in Section 3.1 of this Agreement.

4.4. Invoicing. LAVTA will submit monthly invoices to the Authority, specifying Services completed. Each invoice will itemize the services rendered during the billing period and the amount due and shall include the following information:

4.4.1. Authority Agreement number.

4.4.2. Direct labor charges billed by class of employee, rate per hour and number of hours.

4.4.3. Description of Services provided.

4.4.4. Any direct or indirect reimbursable costs incurred by LAVTA, including but not limited to costs related to travel, lodging, meals, and incidental charges as described in the Approved Fee Schedule (all of which must include documentation and/or receipts).

4.4.5. Overhead charges, as applicable.

4.5. Disputed Invoices. The Authority shall notify LAVTA, in writing, of any disputed amounts included on the invoice. The Authority shall pay all undisputed amounts included on the invoice. Disputed invoices shall be resolved in accordance with the Dispute Resolution provisions in Section 11 of this Agreement.

4.6. Payment of Invoice. The Authority will make best efforts to reimburse LAVTA within thirty (30) days of receipt of an acceptable invoice approved by the Authority's project manager. The Authority shall notify LAVTA, in writing, of any disputed amounts included on the invoice. The Authority shall not withhold applicable taxes or other authorized deductions from payments made to LAVTA.

5. DOCUMENTS AND RECORDS

5.1. Ownership of Documents and Records. All reports, documents or other written material (“written products”) developed by LAVTA in the performance of this Agreement shall be and remain the property of the Authority without restriction or limitation upon its use or dissemination by the Authority. However, the written products are not intended or represented to be suitable for reuse by the Authority on extensions of the Services or any other project. Any reuse without written verification or adaptation by LAVTA for the specific purpose intended will be at the Authority’s sole risk and without liability or legal exposure to LAVTA. LAVTA may take and retain copies of such written products as desired, but no such written products shall be the subject of a copyright application by LAVTA.

5.2. Access to Documents and Records. LAVTA shall maintain records of the Valley Link Project costs it has incurred and charged to the Authority under this Agreement in accordance with Generally Accepted Accounting Principles (GAAP) and federal cost principles pursuant to the Federal Acquisition Regulations (FAR). All records shall provide a breakdown of total costs charged to the Valley Link Project. LAVTA shall maintain and make available for inspection, auditing, or copying by Authority all books, documents, papers, accounting records, and any and all data relevant to this Agreement in its possession for a period of three (3) years after the expiration of this Agreement. At any reasonable time, with advance written notice of at least fifteen (15) business days, for the purpose of auditing and verifying the invoices submitted by LAVTA pursuant to this Agreement, Authority can request, and LAVTA shall provide the requested documents and such assistance as may be reasonably required in the course of such inspection. LAVTA shall not dispose of, destroy, alter, or mutilate said books, records, accounts and data in any manner whatsoever for the three-year period. Pursuant to California Government Code Section 8546.7, the parties to this Agreement agree that they are subject to the examination and audit of the Auditor General of the State of California for a period of three years after final payment under this Agreement. The examination and audit shall be confined to those matters connected with the performance of this Agreement, including, but not limited to, the cost of administering this Agreement.

6. RELATIONSHIP OF PARTIES

LAVTA is and shall at all times remain as to the Authority, a wholly independent consultant and not an employee of the Authority. LAVTA shall have no power to incur any debt, obligation, or liability on behalf of the Authority or otherwise to act on behalf of the Authority as an agent. Neither the Authority nor any of its agents shall have control over the conduct of LAVTA or any of LAVTA’s, except as set forth in this Agreement. LAVTA shall not represent that it is, or any Subconsultant is, or that any of LAVTA’s or Subconsultant’s agents or employees are, in any manner employees of the Authority.

7. INDEMNIFICATION

7.1. Authority’s Indemnification Obligation. To the fullest extent permitted by law, the Authority agrees to release and forever discharge and further agrees to defend, indemnify and hold harmless LAVTA, and any and all of its officers, directors, employees, agents, servants,

successors, assigns, and subsidiaries (each being a “LAVTA Indemnified Party,” and all together the “LAVTA Indemnified Parties”), from and against any and all lawsuits, claims, losses, damages, liabilities, penalties, causes of action, suits, costs and expenses, including reasonable attorneys’ fees, incidental thereto (collectively, “Liabilities”) which may be claimed against or demanded from any or all of LAVTA Indemnified Parties, or which any LAVTA Indemnified Party may hereafter incur, be responsible for, or pay as a result of injury or death of any person, damage to or loss (including loss of use) of any property, including property of LAVTA, arising out of, caused by, or resulting from the fault, negligence or wrongful act of the Authority, including any or all of its contractors, agents, or employees, in performing this Agreement.

7.2. LAVTA’s Indemnity Obligation. To the fullest extent permitted by law, LAVTA agrees to release and forever discharge and further agrees to defend, indemnify and hold harmless the Authority, and any and all of its officers, directors, employees, agents, servants, successors, assigns, and subsidiaries (each being an “Authority Indemnified Party,” and all together the “Authority Indemnified Parties”), from and against any and all Liabilities which may be claimed against or demanded from any or all of the Authority Indemnified Parties, or which any Authority Indemnified Party may hereafter incur, be responsible for, or pay as a result of injury or death of any person, damage to or loss (including loss of use) of any property, including property of the Authority, arising out of, caused by, or resulting from the fault, negligence or wrongful act of LAVTA, including any or all of its contractors, agents, or employees, in performing this Agreement.

7.3. Joint and Contributory Fault. If any of the Liabilities specified in this section are caused by the parties’ joint or contributory negligence, any and all loss or expenses will be borne by each Party in proportion to its degree of fault, negligence, or wrongful act.

7.4. Survivability of Indemnification Obligations. The indemnification provided by each Party to the other under this Agreement is not limited by insurance maintained by the Parties and will survive the expiration or termination of this Agreement.

8. MUTUAL COOPERATION.

8.1. Documents and Information. The Authority shall provide LAVTA with all pertinent data, documents, and other requested information as is reasonably available for the proper performance of LAVTA’s services under this Agreement. LAVTA shall be entitled to reasonably rely upon the accuracy and completeness of such information and materials, provided that LAVTA shall provide the Authority prompt written notice of any known defects in such information and materials.

8.2. Claims and Actions. Subject to section 7 above, in the event any claim or action is brought against the Authority relating to LAVTA’s performance in connection with this Agreement, LAVTA shall render any reasonable assistance that the Authority may require.

9. NOTICES

Any notices, bills, invoices, or reports required by this Agreement shall be deemed received on: (i) the day of delivery if delivered by hand, facsimile or overnight courier service during the Parties regular business hours; or (ii) on the third business day following deposit in the United States mail if delivered by mail, postage prepaid, to the addresses listed below (or to such other addresses as the parties may, from time to time, designate in writing).

If to LAVTA:

Christy Wegener
Executive Director
1362 Rutan Court, Suite 100
Livermore, CA 94551
(925) 455-7564

If to the Authority:

Kevin Sheridan
Executive Director/CEO
2600 Kitty Hawk Road, Suite 103
Livermore, CA 94551
(925) XXX-XXXX

10. SURVIVING COVENANTS

The parties agree that the covenants contained in Section 5 and Section 7 of this Agreement shall survive the expiration or termination of this Agreement.

11. DISPUTE RESOLUTION PROCESS

The Authority and LAVTA agree to use their best efforts to resolve disputes arising out of or related to this Agreement using good faith negotiations by engaging in the following Dispute Resolution Process levels should any such disputes arise.

11.1. Level One. The Executive Director for the Authority and the Executive Director for LAVTA shall meet to discuss and attempt to resolve the dispute within two weeks of notice from either party or other agreed to time period. If they cannot do so, the dispute will proceed to Level Two.

11.2. Level Two. The disputes at this level shall be referred to mediation as a condition precedent to the commencement of a civil action. At all times during the course of the conflict or dispute resolution efforts, both Parties shall proceed diligently with the performance of this Agreement.

12. DEFAULT AND TERMINATION

12.1. Termination for Cause. Either Party may terminate this Agreement due to the breach of this Agreement by the other Party upon the breaching Party's failure to cure the breach within five (5) business days of notice of the breach provided in accordance with Section 9.

12.2. Termination without Cause. The Authority or LAVTA may terminate this Agreement at any time without cause by providing written notice ("Termination Notice") to the other in accordance with Section 9. Upon receipt of a Termination Notice, the Agreement shall terminate and LAVTA will cease performance of all Services. Upon such termination, LAVTA may submit an invoice or invoices to the Authority in amounts which represent the compensation

specified herein for Services actually performed to the date of such termination and for which LAVTA has not been previously compensated.

12.3. Force Majeure.

12.3.1. Subject to the provisions of Section 12.3.2 below, upon giving the 10 business days' written notice provided for in that Section, neither the Authority or LAVTA will be liable or responsible to the other, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement (except for any obligations to make payments to the other party hereunder), when and to the extent such party's ("Impacted Party") failure or delay is caused by or results from the following force majeure events ("Force Majeure Events"): (a) acts of God; (b) flood, fire, earthquake, other potential disaster(s) or catastrophe(s), such as epidemics, pandemics, or quarantines, or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest; (d) government order, law, or action; (e) embargoes, or blockades in effect on or after the date of this Agreement; (f) national or regional emergency; and (g) any other similar events or circumstances beyond the reasonable control of the Impacted Party.

12.3.2. The Impacted Party will give written notice to the other party ("Non-Impacted Party") within 10 business days of a failure of performance or delay caused by a Force Majeure Event and stating the period of time the event is expected to continue. The Impacted Party must use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. The Impacted Party must resume the performance of its obligations as soon as reasonably practicable after the removal of the cause. In the event the Impacted Party's failure or delay remains uncured for a period of 30 consecutive calendar days following the Non-Impacted Party's receipt of the written notice given by the Impacted Party under this Section 12.3.2, the Non-Impacted Party may thereafter immediately terminate this Agreement for cause by delivery of a written termination notice to the Impacted Party.

13. **GENERAL PROVISIONS**

13.1. Assignment. Neither Party shall delegate, transfer, or assign its duties or rights hereunder, either in whole or in part, without the other Party's prior written consent, and any attempt to do so shall be void and of no effect.

13.2. Discrimination Prohibition. During the performance of this Agreement, neither Party shall unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of sex, race, color, ancestry, religious creed, national origin, physical disability (including HIV and AIDS), mental disability, medical condition (e.g., cancer), age (over 40), marital status, and denial of family care leave. Any applicable regulations of the Fair Employment and Housing Commission implementing Government Code Section 12990 (a-f), set forth in Chapter 5 of Division 4 of Title 2 of the California Code of Regulations, are incorporated into this Agreement by reference and made a part hereof as if set forth in full.

13.3. Captions and Headings. The captions and headings (collectively "Headings") in this Agreement are intended to be descriptive only and for convenience in reference in this Agreement. Should there be any conflict between the Heading and the specific content of a section

or paragraph, the specific content of the section and paragraph shall control and govern in the construction and interpretation of this Agreement. Masculine or feminine pronouns shall be substituted for the neuter form and vice versa, and the plural shall be substituted for the singular form and vice versa, in any place or places herein in which the context requires such substitution(s).

13.4. Waiver. The waiver by the Authority or LAVTA of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or of any subsequent breach of the same or any other term, covenant or condition herein contained. No term, covenant or condition of this Agreement shall be deemed to have been waived by the Authority or LAVTA unless in writing.

13.5. Remedies Cumulative. Each right, power and remedy provided for herein or now or hereafter existing at law, in equity, by statute, or otherwise shall be cumulative and shall be in addition to every other right, power, or remedy provided for herein or now or hereafter existing at law, in equity, by statute, or otherwise. The exercise, the commencement of the exercise, or the forbearance of the exercise by any party of any one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by such party of any of all of such other rights, powers or remedies. In the event legal action shall be necessary to enforce any term, covenant or condition herein contained, the party prevailing in such action, whether reduced to judgment or not, shall be entitled to its reasonable court costs, including accountants' fees, if any, and attorneys' fees expended in such action. The venue for any litigation shall be San Joaquin County, California.

13.6. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then such term or provision shall be amended to, and solely to, the extent necessary to cure such invalidity or unenforceability, and in its amended form shall be enforceable. In such event, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

13.7. Applicable Law. This Agreement shall be governed and construed in accordance with the laws of the State of California.

13.8. Entire Agreement. All documents referenced as exhibits in this Agreement are hereby incorporated into this Agreement. In the event of any material discrepancy between the express provisions of this Agreement and the provisions of any document incorporated herein by reference, the provisions of this Agreement shall prevail. This instrument contains the entire agreement between the Authority and LAVTA with respect to the transactions contemplated herein. No other prior oral or written agreements are binding upon the parties.

13.9. Amendments and Modifications. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by the Authority and LAVTA.

13.10. Signatures. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument. A signed copy of this

Agreement delivered by email shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

TRI-VALLEY-SAN JOAQUIN VALLEY REGIONAL RAIL AUTHORITY

By: _____
Kevin Sheridan, Executive Director/CEO

Approved as to form:

Legal Counsel

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

By: _____
Christy Wegener
Executive Director

Approved as to form:

Christie Crowl
LAVTA Legal Counsel

EXHIBIT “A”
SCOPE OF SERVICES

The following are the Scope of Services LAVTA may perform upon execution of this Agreement. No other services of any kind will be performed without an amendment to this Agreement and this Scope of Services.

1. Funding Agreements Management. LAVTA will manage funding agreements for the Authority and perform related tasks, including to
 - Monthly billing of current revenue agreements
 - Annual Financial Audit and overseeing the preparation of the Audited Financial Statements.

2. Financial Reporting.

LAVTA will maintain and implement a financial reporting system to:

- Manage funds received from federal and non-federal agencies.
- Manage project finances, including expenses and assets.
- Prepare and generate cost reports and invoices
- Control costs (track of expenses) for labor and non-labor resources
- Forecast budget for LAVTA’s Rail related expenses
- Perform audits

EXHIBIT "B"
APPROVED FEE SCHEDULE

[to be attached]

DRAFT