

**Joint Minutes of the Metropolitan Transportation Authority, the New York City Transit Authority, the Manhattan and Bronx Surface Transit Operating Authority, the Staten Island Rapid Transit Operating Authority, the Metropolitan Suburban Bus Authority, the Triborough Bridge and Tunnel Authority, the Long Island Rail Road Company, Metro-North Commuter Railroad Company, MTA Construction and Development Company, the MTA Bus Company, Grand Central Madison Operating Company, and the First Mutual Transportation Assurance Company**

**Joint Finance Committee and Regular Board Meeting Minutes**

**November 19, 2025**

**1:30 PM**

**2 Broadway**

**New York, New York**

**The following Board Members were present (\*attended remotely):**

Hon. Janno Lieber, Chair & CEO

Hon. Andrew Albert

Hon. Samuel Chu \*

Hon. Michael Fleischer

Hon. Marc Herbst

Hon. David Jones

Hon. Christopher Leathers

Hon. Blanca Lopez

Hon. David Mack

Hon. Haeda B. Mihaltses

Hon. Melva M. Miller

Hon. James O'Donnell

Hon. Dr. John-Ross Rizzo

Hon. Lisa Sorin\*

Hon. Midori Valdivia

Hon. Edward Valente

Hon. Neal Zuckerman

**The following alternate non-voting members were present:**

Hon. Gerard Bringmann

Hon. Randolph Glucksman

**The following Board Members were not present:**

Hon. Daniel Garodnick

Hon. Blanca Lopez

Hon. John Samuelsen

Paige Graves, General Counsel, John McCarthy, Chief External Relations & Policy, Lisette Camilo, Chief Administrative Officer, Jai Patel, Chief Financial Officer, Justin Vonashek, President Metro-North Railroad, Robert Free, President LIRR, Jamie Torres-Springer, President MTA C&D, Shanifah Rieara, Senior Advisor for Communications and Policy/Chief Customer Officer, Juliette Michaelson, Chief of Staff and Strategic Planning, Catherine Sheridan, President Bridges & Tunnels, Demetrius Crichlow, President New York City Transit, Monica Murray, Auditor General, Thomas Taffe, Chief MTA PD, and Michael Kemper, Chief Security Office MTA HQ also attended the meeting.

Chair Lieber called to order the joint meeting of November 2025 Board meeting and Finance Committee.

A safety announcement was made.

#### 1. **PUBLIC SPEAKERS' SESSION**

The MTA moderator announced that the following public speakers will speak either live virtually or in-person. The moderator reminded public speakers of the rules of conduct and the two-minute speaking limit. The moderator reminded speakers of the warning beep when 30 seconds remain to conclude their remarks. The moderator advised that the public comment will be recorded, published to the MTA website, and available for MTA Board Members' review.

The following public speakers commented (\*live virtual comments):

Gabina SantaMarina, Riders Alliance  
Angela Kravtchenko, Stop the Noise  
Tramell Thompson, TWU Local 100  
David Kupferberg, Passengers United  
Mike Howard, private citizen  
Rachael Fauss, Reinvent Albany\*  
Brian Fritsch, PCAC  
Cassie Raffucci, Passengers United  
Eric Roman, Jobs to Move America  
Maurice Wells, private citizen  
Norm Miller, New York Public Interest Research Group  
Carson Carter, Save the Ferry\*  
Matt McMillian, TWU Local 100\*  
Lolita Dilviolta, Stop the Noise  
Jason Busolt, SMART Local 28\*  
Andy Pollack, Passengers United\*  
Charlton D'Souza, Passengers United\*  
Jesse Figueroa, VFW Department of NY\*  
Mo-Yain Tham, Jobs to Move America\*

Chair Lieber thanked everyone who joined the meeting today, especially the public speakers.

General Counsel Paige Graves confirmed a quorum for the record. Chair Lieber stated the meeting would begin with agency president's reports and called on Catherine Sheridan, B&T President to begin.

#### 1. **CHAIR'S REMARKS**

Chair Lieber thanked everyone who joined the meeting and stated that MTA Chief Financial Officer Jai Patel ("CFO Patel") will present the latest financial plan. Before that is presented, the Chair provided good news about the operating budget. MTA is about to implement a 4% fare increase on January 4, and the

public wants to know: is this agency being well managed financially? The Chair stated the answer is yes. Chair Lieber stated that CFO Patel will go into more detail, but MTA has a balanced budget for 2026. The outyears remain slightly trickier but MTA is doing much better than four years ago. MTA's total deficit over the 2025-2029 five-year financial plan period is about half of one percent of the budget. Compared to 2021, the MTA was looking at a \$2.5 billion annual deficit, representing about 14% of the budget.

MTA has been able to get back on track thanks to amazing support from Albany. In 2023, Governor Hochul, with the support of the Legislature, stood up for MTA riders – and allowed MTA to have enough money to stay afloat without cutting service or having layoffs. Thanks to the Governor, the MTA is not grappling with 20% fare increases like NJT or SEPTA, nor entertaining huge service cuts like the ones being contemplated in Chicago, San Francisco, and Philadelphia.

Another major factor in this agency's fiscal stability has been the cost savings achieved in recent years, which was a condition of the 2023 budget deal. MTA committed to a \$400 million package of efficiencies in a two-year period. The Chair stated that not only has MTA met that \$400 million goal, MTA has surpassed it. In 2025, MTA is hitting \$500 million in savings, all without cuts or reductions in people or reductions to service.

The Chair further explained how MTA is achieving and exceeding the cost saving goals. Phase 1 of the cost savings program achieved \$500 million in savings through a range of improvements, for example, adjustments to the frequency of rail car maintenance based on data analysis. MTA is using technology to optimize railroad and crew scheduling. MTA increased energy efficiencies by installing LED lighting all over the system, and is evaluating usage patterns on computer systems to eliminate wasteful software licenses. Additionally, MTA renegotiated deals with cell phone carriers, and removed cell phones and other electronic devices not in use. Further, MTA is realizing savings from the transition to tap-and-ride, although it was not what motivated us to move to the more modern system, by not having to collect money from every MetroCard machine.

Chair Lieber stated that MTA is taking the next step, shooting for another \$250 million in annual efficiency savings. CFO Patel will present a plan that projects the 2027 deficit, which was \$345 million back in July, to be \$160 million, with additional reductions in deficits to come in 2028 and 2029. As a result of these plans for additional efficiencies, the November Financial Plan significantly cuts the projected deficits in the outyears. All told, MTA is expected to achieve more than \$2 billion in cost savings over the next four years.

Chair Lieber stated that MTA is cutting costs while we're running a ton more service than before COVID. There is more service on 13 subway lines, including the A and the L. MTA is running more bus service, in large part due to the additional \$35 million invested in the Queens bus system as a result of the bus network redesign. MTA is running more railroad service across the board. Chair Lieber further noted, cost savings are being delivered despite the fact that we're spending \$300+ million a year on operating Grand Central Madison. The Chair stated that figuring out how to keep doing more with less has been the daily priority of the MTA these last few years and doing it pretty well.

The Chair stated that MTA is also focused on the transition to tap-and-ride. This week, Shanifah Rieara, Demetrius Crichlow, and the Customer Service team have been out helping folks trade in their old MetroCards for free new OMNY cards. There is nearly full adoption of tap-and-ride – 90% of customers have switched from MetroCard to OMNY. All the new vending machines for OMNY have been installed,

and MTA is ahead of expectations in terms of the penetration of tap-and-ride among riders. The advantages are clear.

The Chair acknowledged, as did public speakers, that there were real concerns that we are in the process of addressing about transparency and the mechanics of OMNY. He stated that is a huge improvement that customers no longer have to put money on a MetroCard in advance. Customers do not have to pre-pay to get a \$34 weekly or \$132 for a monthly. Chair Liber stated that tap-and-ride is going to unlock a lot of new equity advantages but also new possibilities for us to address challenges of affordability.

The Chair stated that affordability is a priority that we share with the Mayor-elect. The MTA is thrilled that transit got so much attention in the mayoral campaign in general, and in particular from the Mayor-elect. We are blessed to have a pro-transit Governor, who has done enormous amounts to keep the MTA in good shape and to help us move forward, and we're blessed to have a pro-transit incoming mayor. Are there some differences to work out about how best to support the affordability agenda? Yes. But it shouldn't be lost on anyone that we've never had a more pro-transit combo in City Hall and in Albany than we are looking at starting in 2026. The Chair concluded that this is a positive moment for the MTA, it's positive for our riders, and it's positive for everybody who cares about transit in New York and in the United States.

Chair Lieber called on Chief Financial Officer, Jai Patel, to go through the budget details.

## 1. MTA PROPOSED BUDGET AND 2026-2029 FINANCIAL PLAN

MTA Chief Financial Officer Jai Patel presented the proposed budget and November 2025 Financial Plan.

Refer to the video recording of the meeting, produced by the MTA and maintained in MTA records for details of the presentation.

## 2. COMMITTEE ON FINANCE

MTA Chief Financial Officer led the presentation of finance committee agenda items.

Upon motion duly made and seconded, the Board voted to approve the following procurement items:

- A. Action Item
  - i. Approval of TBTA Congestion Relief Zone Toll Revenue Obligation Resolution
- B. Procurement
  - i. Competitive procurements
    - a. Retainer contract award to 17 consulting firms to provide as-needed technical and management consulting services in support of MTA's Enterprise Asset Management ("EAM") Program. Various vendors. \$135,000,000 estimated.
    - b. Contract for Fleet Management Services: Modification to (1) extend the contract for eight months in order to ensure continuation of the fleet maintenance service program during the current Request for Proposal process to award a replacement contract; and (2) procure additional funding. Automotive Rentals Inc. \$15,700,00
    - c. Contract for New Fare Payment System; Modification to procure 20 Customer Service Point of Sale terminals. Cubic Transportation Systems. \$1,364,510.

Board Member Zuckerman abstained from the vote on item B(i)(a).

**Commented [DK1]:** @Isom, Patrick Pat please review and edit the Finance Committee section here. TY

**Commented [IP2R1]:** @DeSanto, Kate Kate I made a few changes, but I sent around to the Finance Committee Team (you were on the email) to comment on the items.

On item B(i)(c); Board Members Mihaltses and Valdivia voted against; Board Member Miller abstained from the vote.

Refer to the video recording of the meeting, produced by the MTA and maintained in MTA records, for the presented Informational Items, discussion, and details on the approved procurement items.

Upon motion duly made and seconded, the Board voted to approve the following real estate items:

C. Real Estate

i. Administrative Items

- a. MTA MNR – Amendment of the Grand Central Terminal event fee schedule policy.

ii. Transactional Items

- a. MTA – Sale of Eastern Rail yard transferable development rights to Related Companies, L.P.
- b. MTA - Lease with 111 Washington Avenue, LLC for MTA Government and Community Relations Office Space at 111 Washington Avenue, Albany, NY
- c. MTA NYCT – Extension of lease with 27-35 Jackson Ave LLC for office space located in 27-35 Jackson Avenue, Long Island City, NY
- d. MTA LIRR – Lease with Muhammad Afzal for retail space at the Long Beach Station, Long Beach, NY
- e. MTA LIRR - Lease renewal (Part 3) with Alzamora Commercial Holdings LLC for office space in 300 Old Country Road, Suite 103, Mineola, NY.
- f. MTA LIRR – License with Libla realty Corp. For the use of property for storage and parking under the viaduct in Valley Stream, NY

Board Member Mihaltses abstained from the vote on item C(ii)(a).

Refer to the video recording of the meeting, produced by the MTA and maintained in MTA records for details on the approved real estate items.

3. **APPROVAL OF MINUTES**

Upon motion duly made and seconded, the Board approved the Joint Minutes of the MTA and MTA Agencies Regular Board meeting held on October 29, 2025, as distributed.

Refer to the video recording of the meeting, produced by the MTA and maintained in MTA records for the details.

4. **TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY COMMITTEE**

There were no items to report for Board approval for the TBTA Committee.

5. **JOINT LONG ISLAND RAIL ROAD/METRO-NORTH RAILROAD COMMITTEE**

There were no items to report for Board approval for the Joint Railroad Committee.

6. **NEW YORK CITY TRANSIT COMMITTEE**

Upon motion duly made and seconded, the Board approved the following:

A. Non-Competitive Procurements

1. Contract for the provision of software maintenance and support services related to the Intelligent Vehicle Network (“IVN”) system. Clever Devices LTD. \$40,194,597.

B. Competitive Procurements

- a. Contract for the purchase of 110 low-floor 40-foot diesel-electric hybrid buses; Modification to purchase 219 low-floor 40 –foot Option Buses (161 diesel-electric hybrid and 58 clean diesel) in order to exercise the option for 558 Option Buses.

Refer to the video recording, the staff summary, and documentation filed with the records of this meeting, produced by the MTA and maintained in MTA records for the details of this item.

7. CAPITAL PROGRAM COMMITTEE

Upon a motion duly made and seconded, the Board voted to approve the following three actions:

1. Award of a modification to a contract with Gannett Fleming Engineers and Architects (Contract PSC-19-3031) to provide for structural testing and analysis of four support buildings and construction support services for façade work. This modification will also extend the Contract term by 26 months, to May 30, 2027, to support the additional façade work.
2. Award of a unilateral modification to a contract with Judlau Contracting (Contract A46026) to compensate the contractor for the direct costs of resequencing the work and ten months of impact costs, through October 20, 2026. This modification will also provide for an extension of the Substantial Completion date to October 20, 2026.
3. Ratification of a modification to a contract with Approved General Contractors (Contract 6484) addressing unforeseen site conditions.

Refer to the staff summaries and documentation filed with the records of this meeting for the details of these items, and refer to the video recording of the meeting, produced by the MTA and maintained in MTA records, for Board members’ and C&D representatives’ comments.

8. ADJOURNMENT

Upon motion duly made and seconded, the Board voted to adjourn the meeting at 11:26 am.

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Paige Graves

General Counsel and

Corporate Secretary

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Eamonn Foley

Vice President,

General Counsel and Corporate Secretary

MTA

Metro-North Commuter Railroad Company

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David Farber  
General Counsel and  
Corporate Secretary  
NYCT and MTA Bus

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Haley Stein  
Vice President,  
General Counsel and Corporate Secretary  
Long Island Rail Road Company

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Paul L. Friman  
General Counsel  
and Corporate Secretary  
Triborough Bridge & Tunnel Authority

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Evan Eisland  
General Counsel and Corporate Secretary  
MTA C&D