

**AGENDA MEETING NOTICE****Board of Directors Meeting****DATE:** Wednesday, March 2, 2022**TIME:** 8:30 a.m.**LOCATION:** Staples Street Center – 2ND Floor Boardroom, 602 North Staples St., Corpus Christi, TX**BOARD OF DIRECTORS OFFICERS**

DAN LEYENDECKER, Chairman
 TBD, Vice Chairman
 Lynn Allison, Board Secretary

BOARD OF DIRECTORS MEMBERS

Administration & Finance
 Patricia Dominguez (Chair)
 Lynn Allison
 Eloy Salazar
 Philip Skrobarczyk

Operations & Capital Project
 Anna Jimenez (Chair)
 Gabi Canales
 Matt Woolbright
 Beatriz Charo
 Armando Gonzalez

	TOPIC	SPEAKER	EST.TIME	REFERENCE
1.	Pledge of Allegiance	D. Leyendecker	1 min.	-----
2.	Roll Call	M. Montiel	2 min.	-----
3.	Safety Briefing	M. Rendón	5 min.	-----
4.	Receipt of Conflict of Interest Affidavits	D. Leyendecker	2 min.	-----
5.	Opportunity for Public Comment 3 min. limit – no discussion	D. Leyendecker	3 min.	-----
	<p>NOTE: DUE TO THE CURRENT CONDITIONS FOR COVID-19, WE ENCOURAGE SOCIAL DISTANCING AND REQUIRE FACIAL COVERINGS (AVAILABLE) FOR INDIVIDUALS ATTENDING THE MEETING.</p> <p>Public Comment may be provided in writing, limited to 1,000 characters, by using the Public Comment Form online at www.ccrta.org/news-opportunities/agenda or by regular mail or hand-delivery to the CCRTA at 602 N. Staples St., Corpus Christi, TX 78401, and MUST be submitted no later than 5 minutes after the start of a meeting in order to be provided for consideration and review at the meeting. All Public Comments submitted shall be placed into the record of the meeting.</p>			
6.	Discussion and Possible Action to Approve the Board of Directors Meeting Minutes of February 2, 2022	D. Leyendecker	3 min.	Pages 1-9
7.	Update on RCAT Committee Activities	S. Montez	5 min.	<i>PPT</i>
8.	Committee Chair Reports a) Administration & Finance b) Operations & Capital Projects	P. Dominguez A. Jimenez	5 min. 5 min.	-----
9.	<p>CONSENT ITEMS: The following items are routine or administrative in nature and have been discussed previously by the Board or Committees. The Board has been furnished with support documentation on these items.</p> <p>a) Action to Execute Second and Final Option Year with Minnesota Life for Life Insurance and Accidental Death and Dismemberment</p> <p>b) Action to Execute the Federal Transit Administration’s Fiscal Year 2022 Certifications and Assurances</p>		5min.	<p>Pages 10-11 <i>PPT</i></p> <p>Pages 12-16 <i>PPT</i></p>

**AGENDA MEETING NOTICE**

	<p>c) Action to Adopt the New Fare Policy</p> <p>d) Action to Issue an Invitation for Bids (IFB) for Texas Ultra Low Sulfur Diesel Fuel Supply</p> <p>e) Action to Exercise Option Year One (1) with Enterprise Holdings, dba Commute with Enterprise for Vanpool Services</p> <p>f) Action to Issue a Contract Modification for an Assignment of a Contract and Name Change from WKMC Architects to Bill T. Wilson, II, FAIA – Architect, as Part of the Architectural Design Services Pool</p> <p>g) Action to Exercise the First Option Year with Hanson Professional Services, Inc., for General Engineering Service</p> <p>h) Action to Exercise the Two-Year Option with Clean Energy for Compressed Natural Gas (CNG) Maintenance Services</p> <p>i) Action to Issue an Invitation for Bids (IFB) for Del Mar College Bus Stops</p> <p>j) Action to Issue and Invitation for Bids (IFB) for Construction of Port Ayers Transfer Station</p>			<p>Page 17-18 <i>PPT</i></p> <p>Pages 19-20 <i>PPT</i></p> <p>Pages 21-22 <i>PPT</i></p> <p>Pages 23-24 <i>PPT</i></p> <p>Pages 25-26 <i>PPT</i></p> <p>Pages 27-28 <i>PPT</i></p> <p>Pages 29-30 <i>PPT</i></p> <p>Pages 31-32 <i>PPT</i></p>
10.	CCRTA's Response to COVID-19	J. Cruz-Aedo	5 min.	<i>PPT</i>
11.	<p>Presentation of two TTA Awards.</p> <p>a) 2021 TTA Outstanding Metropolitan System - CCRTA</p> <p>b) TTA Special Recognition to Mr. Jorge Cruz-Aedo: Presented by Mario Delgado, TTA Board Secretary & Treasurer</p>	J. Cruz-Aedo Mario Delgado Texas Transit Association	5 min.	-----
12.	Presentation CCRTA's TTA 2023 Conference Announcement	J. Cruz-Aedo	3 min.	Video
13.	<p>Presentations:</p> <p>a) 4th Quarter DB Plan and DC Plan Update</p> <p>1. RTA Defined Benefit Plan & Trust</p> <p>2. RTA Employees Defined Contribution Plan & Trust</p> <p>b) January 2022 Financial Report</p> <p>c) February Procurement Update</p> <p>d) January 2022 Operations Report</p>	<p>R. Saldaña Lisa Keckler Christopher Koeller Wells Fargo Institutional Retirement</p> <p>R. Saldaña R. Saldaña D. Majchszak</p>	<p>10 min.</p> <p>4 min. 4 min. 4 min.</p>	<p>Pages 33-80 <i>PPT</i> <i>Attachment A</i></p> <p><i>Attachment B</i></p> <p>Pages 81-89 <i>PPT</i> <i>PPT</i></p> <p>Pages 90-99 <i>PPT</i> <i>PPT</i></p>
14.	CEO Report	J. Cruz-Aedo	10 min.	<i>PPT</i>
15.	Board Chair Report	D. Leyendecker	10 min.	-----
16.	Adjournment	D. Leyendecker	1 min.	-----

Total Estimated Time: 1 hr., 32 min.



AGENDA MEETING NOTICE

On **Friday, February 25, 2022** this Notice was posted by **Marisa Montiel** at the CCRTA Staples Street Center, 602 N. Staples Street, Corpus Christi, Texas; and sent to the Nueces County and the San Patricio County Clerks for posting at their locations.

PUBLIC NOTICE is given that the Board may elect to go into executive session at any time during the meeting in order to discuss matters listed on the agenda, when authorized by the provisions of the Open Meetings Act, Chapter 551 of the Texas Government Code. In the event the Board elects to go into executive session regarding an agenda item, the section or sections of the Open Meetings Act authorizing the executive session will be publicly announced by the presiding officer.

In compliance with the Americans with Disabilities Act, individuals with disabilities who plan to attend this meeting and who may need auxiliary aids or services are requested to contact the Assistant Secretary to the Board at (361) 903-3474 at least 48 hours in advance so that appropriate arrangements can be made. Información en Español: Si usted desea esta información en Español o en otro idioma, por favor llame al teléfono(361) 289-2712.

Mission Statement

The Regional Transportation Authority was created by the people to provide quality transportation in a responsible manner consistent with its financial resources and the diverse needs of the people. Secondly, The RTA will also act responsibly to enhance the regional economy.

Vision Statement

Provide an integrated system of innovative accessible and efficient public transportation services that increase access to opportunities and contribute to a healthy environment for the people in our service area.



**CORPUS CHRISTI REGIONAL TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS' MEETING MINUTES
WEDNESDAY, February 2, 2022**

Summary of Actions

1. Pledge of Allegiance
2. Roll Call
3. Heard Safety Briefing
4. Receipt of Conflict of Interest Affidavits – None Received
5. Provided Opportunity for Public Comment – No Comments
6. Approved Board of Directors meeting minutes of January 5, 2022
7. Action to Issue a Professional Service Agreement for Zero Emission Fleet Feasibility Assessments and Transition Plan with the Center for Transportation and the Environment (CTE)
8. Heard Update on RCAT Committee Activities
9. Heard Committee Chair Reports
 - a) Administration & Finance
 - b) Operations & Capital Projects
10. Heard Consent Items
 - a) Action to Issue an Invitation for Bids (IFB) for Multiple Contracts for Bus Parts Supply: Air System, Air Conditioning, Brake System, Body, Chassis, Cooling System, Electrical, Glass, Suspension, Wheelchair Ramp, and Transmission Parts
 - b) Action to Issue an Invitation for Bids (IFB) for External and Internal Engine Parts
 - c) Action to Award a Contract for Bus Stop Maintenance Services
 - d) Action to Award a Contract for Bus Stop Shelter Services
11. Heard CCRTA's Response to COVID-19
12. Heard Presentation of two APTA AdWheel Awards
 - a) Best Print Media to Support Ridership "Face Coverings Bus Advertisements"
 - b) Best Special Event Educational Incentive "CCRTA Employee Appreciation Day"
13. Heard Presentations –
 - a) December 2021 Financial Report
 - b) February Procurement Update
 - c) December 2021 Operations Report
14. Heard CEO Report
15. Heard Chairman's Report
16. Closed Session and Action Thereafter Concerning CEO Evaluation and Employment Agreement
17. Adjournment
18. Informational Items

The Corpus Christi Regional Transportation Authority Board of Directors met at 8:30 a.m. in the Corpus Christi Regional Transportation Authority Staples Street Center facility located at 602 N. Staples Street, 2nd Floor Board Room, Corpus Christi, Texas.



Call to Order & Roll Call

Dan Leyendecker, Board Chair, called the meeting to order at 8:31 a.m., and asked Ms. Beatriz Charo, Board Director, to lead the Pledge of Allegiance. Ms. Montiel called roll and it was noted that a quorum was present.

Board Members Present Dan Leyendecker, Lynn Allison, Gabi Canales, Beatriz Charo, Patricia Dominguez, Armando Gonzalez, Anna Jimenez, Eloy Salazar, Philip Skrobarczyk and Matt Woolbright.

Board Members Absent None

Staff Present Jorge G. Cruz-Aedo, CEO; David Chapa, Derrick Majchszak, Sharon Montez, Rita Patrick, Mike Rendón, Robert Saldaña, Angelina Gaitan, Stephanie Alvarez and Marisa Montiel.

Public Present Rob MacDonald, MPO.

Safety Briefing

Mr. Rendón presented the safety briefing to the Board and audience. He noted that if there is an emergency and everyone needs to exit quickly, the Board of Directors will exit through the kitchen. He will ensure sure that everybody exits the building along with the Board of Directors. Everyone will report to the clock tower adjacent to the transfer station. He asked that all remember to not return back to the building unless all-clear is given. Also, to not use the elevator. If there is a shelter-in-place, everyone will shelter in the West side stairwell.

Receipt of Conflict of Interest Affidavits

None received online or in-person.

Opportunity for Public Comment

Public Comment has been made available online to the Public on the CCRTA website at the following link: <https://www.ccrta.org/news-opportunities/agendas/>.

None received in-person. One was received online and was read aloud from Ms. Montiel. Received from Mr. Bill Horner and it reads: "Add bus routes. Why don't you add a 15 min bus drive up and down Airline and Rodd Field Rd from Yorktown to SPID? By 15 min, I mean a bus passes by every 15 min and one can catch another at Saratoga, Wooldridge, Holly and Williams and they are every 15 min". No other public comments were received.

Discussion and Possible Action to Approve the Board of Directors Meeting Minutes of January 26, 2022

DIRECTOR MATT WOOLBRIGHT MADE A MOTION TO APPROVE THE BOARD OF DIRECTORS MEETING MINUTES OF JANUARY 26, 2022. DIRECTOR LYNN ALLISON SECONDED THE MOTION. ALLISON, CANALES,



**CHARO, DOMINGUEZ, GONZALEZ, JIMENEZ, LEYENDECKER, SALAZAR,
SKROBARCZYK AND WOOLBRIGHT VOTING IN FAVOR. ABSENT NONE.**

Discussion and Possible Action to Recommend the Board of Director Authorize the Chief Executive Officer (CEO) or designee to issue a Professional Service Agreement for Zero Emission Fleet Feasibility Assessments and Transition Plan with the Center for Transportation and the Environment (CTE)

Mr. Derrick Majchszak presented the item and noted the board priority for this is innovation. He gave some background, the Federal Transit Administration (FTA) Low or No (Low-No) Emission Bus Discretionary Grant Program, 5339 (c) historically has been for the purchasing or leasing low or no-emission buses and acquiring low or no-emission buses with a leased power source. Also, for constructing or leasing facilities and related equipment including intelligent technology software for low or no-emission buses and constructing new public transportation facilities to accommodate low or no-emission buses. Mr. Majchszak noted there is also the Center for Transportation and the Environment (CTE) and they are a 501 (c) (3), non-profit membership-based planning and engineering organization founded in 1993. He noted that the RTA is a member of that organization. The mission is to improve the health of the climate and communities by bringing people together to develop and commercialize clean, efficient, and sustainable transportation technologies. He noted CTE has led or been a part of many significant milestones over the years. Some of the highlighted ones are that they have secured the funding and managed the team that built the first U.S. built full-size electric bus from the ground up (First Proterra Bus). CTE has also worked with Congress and the FTA to develop and write the low-no grant program. Recently they were selected by APTA to create procurement guidelines related to battery-electric buses and battery-electric bus charging infrastructure. He noted they have assisted more than 70 transit agencies that have either deployed, or will soon deploy, zero-emission vehicles. He displayed a map across the country which also included some of the more recent initiatives with school buses as well. He emphasized how CTE are also the ones providing the technical assistance to Capital Metro for their electric bus implementation. He noted that Capital Metro didn't set a timeline and said henceforth, they buy will nothing but electric vehicles. They will have about 200 electric buses on order that they're working on getting implemented. CTE also supported Port Arthur, Texas, with the recent battery-electric bus deployment. They have about five or six Proterras in service now.

Next, Mr. Majchszak noted the identified need that the RTA wants to partner with the industry expert, that way that they can get professionally developed feasibility studies and a transition plan developed so those could be used to make sound operational and financially sustainable decisions. He discussed CTE's, zero-emission bus transition planning methodology. CTE considers the vehicle service requirements, the fleet procurement timelines, infrastructure assessments, including the infrastructure with AEP, and anything else in the



community such as hydrogen. Also, the vehicle and facilities capital costs, operating and maintenance cost impacts, and emissions reduction benefits. Next, he shared CTE's 10 key phases which are the following: planning and initiation, requirements and data collection, service assessment, fleet assessment, fuel assessment, maintenance assessment, redundancy, resilience and the emergency response assessment, facilities assessment, total cost of ownership assessment and this all culminates into the creation of a zero-emission vehicle transition plan. He then discussed the Bipartisan Infrastructure Law which provides significant additional investments for zero-emission vehicles. While it hasn't been released yet he knows of two specific requirements. First, the applicants must submit a zero-emission fleet transition plan with their applications to both grants for buses and bus facilities and low or no-emissions grants competitive programs for projects related to zero-emission buses. Second, 5% of all grants for buses and bus facilities or low or no-emissions competitive grants related to zero emission vehicles are to be used for workforce development activities, unless the applicant certifies that less is needed to carry out the zero-emission fleet transition plan. He stated there is no DBE requirement. The estimated agreement cost is \$150,000 and local funds will be utilized. This will be for a one-year agreement.

Mr. Jorge Cruz-Aedo added, one thing that has been discovered is that the next round of funding for zero emission buses and facilities will likely have the scenario that you must have a feasibility plan being developed or in place with the agency. That's one reason why the RTA is moving on an express route to try to get this done in the immediate future here. Mr. Majchszak added that the RTA's legislative consultants have advised them that requirement is imminent for the release of the funding and that's why they are on the fast track path right now to try to get this accomplished. Director Allison asked if on the graph that was shown, if the blue dots are the ones that are up and running. Mr. Majchszak responded that yes, the blue dots are up and running. Ms. Allison followed up with when looking at Florida, since they are already up and running, if there is a parameter to go off of to show what the environmental effects will be on this technology. Mr. Majchszak responded that yes, cities like Jacksonville and Orlando have been experimenting with it for a while now and they are in a similar coastal environment. Director Canales asked how does CTE compare to other similar companies and if the RTA talked to anyone else regarding costs. Mr. Majchszak noted that the RTA briefly talked to other companies and pricing was similar but other quotes were not requested due to the fact that CTE helped write the original grant for the FTA and they have the greatest amount of experience in the field. Ms. Canales followed up asking if the RTA feels they are comparable but are not sure. Mr. Majchszak said that it is very comparable but not every company should be compared apples to apples. Director Woolbright asked if there is a confidence level that the RTA won't run into the same issue with natural gas buses that could not run down here. Mr. Majchszak noted that there is always a risk and this is for a feasibility study of which type of technology work best for



the RTA and what type of issues may arise and the RTA will be able take it into consideration when purchasing the vehicles. He added that it doesn't mean that the RTA needs to apply for a grant right now but this helps to show the challenges that may arise and the things that need to be done and what associated costs would be to transition the whole fleet. It could possibly be a mix of different types of zero-emission that would work for the RTA.

DIRECTOR LYNN ALLISON MADE A MOTION TO ISSUE A PROFESSIONAL SERVICE AGREEMENT FOR ZERO EMISSION FLEET FEASIBILITY ASSESSMENTS AND TRANSITION PLAN WITH THE CENTER FOR TRANSPORTATION AND THE ENVIRONMENT (CTE). DIRECTOR GABI CANALES SECONDED THE MOTION. ALLISON, CANALES, CHARO, DOMINGUEZ, GONZALEZ, JIMENEZ, LEYENDECKER, SALAZAR, SKROBARCZYK AND WOOLBRIGHT VOTING IN FAVOR. ABSENT NONE.

Update on RCAT Committee Activities

Ms. Sharon Montez gave an update on the CCRTA's Committee on Accessible Transportation. The meeting was held on Thursday, January 20th. Ms. Montez relayed to the committee the newly appointed officers, Mr. Dan Leyendecker as the Board Chair, and Ms. Lynn Allison as the Board Secretary. RCAT also appointed a new Vice Chair of RCAT, Ms. Joyce Lopez, and noted she's been on the committee through different terms and is highly qualified. RCAT also appointed three new no show members, Joyce Lopez, Robert Box and Inez Garcia. Ms. Montez also shared the 2021 Bus Operator and Employee of the Year. She also went over the November 2021 key metrics report. She indicated to them that the RTA passenger trips from November 2021 to November 2020, increased by 8.2%. She displayed a chart that highlights the fact over three years of what the ridership has been doing and emphasized in 2021, the RTA was at 211,460 trips. She also relayed the on time performance met the metrics for November. She informed them on construction projects throughout the area and noted 16 of the 33 routes were impacted. Ms. Montez shared with them the upcoming projects which would be impacting 78 bus stops. The next meeting will be held February 17th, which will be a virtual meeting.

Committee Chair Reports

There was nothing to report from the Administration & Finance Committee or the Operations & Capital Projects Committee Chairs.

Consent Items

- a) Action to Issue an Invitation for Bids (IFB) for Multiple Contracts for Bus Parts Supply: Air System, Air Conditioning, Brake System, Body, Chassis, Cooling System, Electrical, Glass, Suspension, Wheelchair Ramp, and Transmission Parts.
- b) Action to Issue an Invitation for Bids (IFB) for External and Internal Engine Parts
- c) Action to Award a Contract for Bus Stop Maintenance Services
- d) Action to Award a Contract for Bus Stop Shelter Amenities



DIRECTOR PATRICIA DOMINGUEZ MADE A MOTION TO APPROVE THE CONSENT ITEMS A) THROUGH D). DIRECTOR BEATRIZ CHARO SECONDED THE MOTION. ALLISON, CANALES, CHARO, DOMINGUEZ, GONZALEZ, JIMENEZ, LEYENDECKER, SALAZAR, SKROBARCZYK AND WOOLBRIGHT VOTING IN FAVOR. ABSENT NONE.

CCRTA Response to COVID-19

Mr. Jorge Cruz-Aedo reported that the workforce, facilities and maintenance teams are always responding to service requirements and they keep safety as a priority in all of the RTA's functions. The RTA has had 84 cases and one death. RTA's contractor, MV, has had 28 cases. COVID has been on the rise over the last few days in the community. The Nueces County Health Department will continue to have the Bear Lane facility as a monthly site for their vaccination program. Employees must continue to wear masks along with the riders in any areas where there is transit service being provided. The RTA continues working to help to mitigate COVID-19 in the community. He closed with the focus of the CCRTA's is the health, safety and welfare of the community. Chairman Leyendecker reiterated how much he appreciates the staff's continued diligence on this issue and making sure that the ridership is as safe as possible.

Presentation of Two APTA AdWheel Awards

At this time, Mr. Cruz-Aedo was proud to announce that the CCRTA has been recognized as a first place winner for two Transit Awards at APTA in two different categories. The awards are national awards that recognize outstanding Marketing and Public Transportation. One of them is the Best Print Media to Support the Ridership or Sales and that award was due to the CCRTA Masks Save Lives Campaign. The second award is for the Best Education Incentive which was related to the employee appreciation day where the RTA recognized the workforce with a special day in September. In the essence of time, Mr. Cruz-Aedo asked that the photographs be taken at the end of the meeting.

Presentations

a) December 2021 Financial Report

Mr. Robert Saldaña presented the December financials and noted that the item lines up with the Board Priority of Public Transparency. He presented the highlights for the month stating the revenues accumulated to 94% and 95% of baseline and the operating expenses over 105% of baseline. He stated that is typical for the last couple of months of the year. The total revenue exceeded the expenditures by about \$281,000. For the income statements, he noted what management has paid particular attention to is the second column and there was a little over \$4 million in total revenues and about \$3.9 million in operating revenues and \$78,000 in capital funding. The operating expenses were at \$3.4 million and capital expenditures there is a positive cash flow for the month. He noted the biggest share of the revenue is sales tax, 3.35%, which was an estimated figure because he won't get the sales tax in until next month at some time. The total revenues of \$3.9 million and the \$78,000 of capital revenues, gives the \$4 million



in total revenues and capital funding. He noted the other item to pay attention to is the \$424,000 in other operating revenues, which is over 1300% to baseline, This is the CNG rebate that the RTA receives the last month of the year, so instead of spreading out over 12 months the RTA gets that, and a few less miles this year.

Next, he discussed where the money went. Purchase transportation was about \$599,000, and 19%. Miscellaneous is about \$41,000 or 1%. Others, a mixture of supplies to keep the buses running is about \$196,000 and almost \$18,000 of COVID supplies for the month. Salaries were 36% and benefits 18%. Services were about 16%, and utilities about 2%. Expenses come in about \$3.1 million. Salaries at \$1.1 million of it, being the biggest part, and purchase and transportation was almost \$600,000. For the year, total revenues over expenses, were reported at \$7.3 million. Total operating expenses were 6.5% under budget for the year. Income statement for the year was reported. \$55.5 million of total revenue with \$47 million of it being operating revenue and about \$8.3 million capital coming back to the RTA. Capital expenses were about \$10.8 million, and it's \$48 million, and \$7.3 million positive cash flow for this year. He discussed the revenue line item breakdown from the previous slide. Expenses were \$33.6 million, which \$12.5 million salaries and \$5.9 million benefits and services about \$4 million and purchase transportation about \$6.9 million. He provided the six-year running snapshot of the ratio. He noted every year it drops except for 2019, so this year it will end up 3% of the fare recovery ratio. He displayed a graph of the 13 months of sales tax. In comparison, last year in November there was \$2.6 million in sales tax and it came in \$493,000 more than budgeted in 2021.

b) February Procurement Update

Mr. Robert Saldaña noted this item aligns with the Public Image and Transparency priority. He discussed the current procurements, Lubricant and Fluid Supply is a a one-year contract with two, one-year options for about \$114,000 for the year. The RFP that the RTA put out for the repurposing of the Kleberg Bank Building, is going to produce between one to four RFPs for a two-year period and this approximate six-month RFP, is projected up to two years potentially. The item will come back to the board sometime in June to the committee, to talk about the proposal received from that RFP, if any. Next for the three-month outlook for the board, the Life and Accidental Dismemberment Insurance, the RTA is looking to approve the second-year option by \$90,000. The Vanpool Service is looking to approve by about \$99,000. The general architectural and engineering service, approve the first option year by about \$150,000. For the three-month outlook for board items, the CNG fueling station is a two-year option for about \$659,000. The bus brake and system parts are about \$145,000 for a one-year contract. Bus electrical parts are \$175,000 for a one-year contract. The internal and external parts are a one-year contract. All of these items are \$50,000 or less, to the labor law and employment law, about \$45,000 apiece. Server support is about \$19,000, and occupational medical, with the Doctors Center is about \$29,000 for one year. The Marina Space is about \$6,100.



c) December 2021 Operations Report

Mr. Derrick Majchszak noted the board image for this item is Public Transparency. There was a 0.5% increase in ridership from December 2020, to December 2021, which brings ridership to 207,759. Revenue service hours, are up 6.1% to 23,587. Revenue service miles are up 17.3%, to 387,929. He noted that increase is in good part due to the Vanpool Program and the B-line recovering. He displayed a graph that shows the past four years. Next, he discussed the overall system and noted it was up 6.5% compared from 2021 to 2020, and down compared to pre-COVID. The fixed route system was up 3.3%. But down 49.5% to pre-COVID. The B-Line services are up 46.3%, compared to 2020, but down 16.9%, pre-COVID. Flexi B service is up 125.3%, and up 75.6%, compared to pre-COVID. The Vanpool Program is up 88.9%, and down compared to pre-COVID and the Rural Services are up 61.9%, compared to 2020, and down compared to pre-COVID. Year-to-date, ridership by mode, there was 2.5 months of good ridership in 2020 before the shutdown. Year to date, the system overall was down 22.2%, and down compared to pre-COVID. The fixed route system had similar numbers and the B-Line service is up compared to 2020, but down 34.9%, compared to pre COVID. Flexi B service up 39%, but down 26%, and the rural services were up 1.9% and down 55.7%, compared to pre COVID. He displayed the breakdown of the fourth quarter cost by passenger mode. He noted that the Vanpool Program is the cheapest per passenger with the fixed route just above that. He noted as the ridership increases with the Flexi B and Port Aransas, so does the cost per passenger. He displayed the fixed route bus on time Performance and reported no issues. He listed all of the services impacted in December. 45% of the bus routes were on detour. He displayed a list of the upcoming impacts and pointed out the 78 bus stops to be closed due to these impacts. The B-Line service performance continues to have the high cancellation rates, especially around Christmas and New Year's when where there are 25% cancellation rates and that did not meet the passenger per hour metric. But the miles between road calls far exceeded the standard. There were 10 customer assistance forms for the month. The miles between road calls and the large bus fleet exceeded the standards as well.

CEO Report

Mr. Jorge Cruz-Aedo noted upcoming events and reminded the board that the APTA Legislative Conference is scheduled for March 13th-15th and the Board Chair will be in attendance and staff will see if there is other Board interest in attending. He noted that Transit Driver Appreciation day is on March 18th, and it recognizes the bus operators. He noted the RTA continues to focus on health and safety in the community and partner with the stakeholders to mitigate COVID 19. Additionally, he noted that last Friday the Stakeholders met with the Fare Review Committee and discussed the proposed fares. He noted few questions came out of that meeting that will be addressed. The RTA team will put together a slightly different fare sheet that is simple to understand. He noted that will be brought to the next board meeting for review, consideration and



approval. Then the team will go back to the Fare Review Committee for action and hopefully to get the fare review approved. Director Allison asked if RTA will be accompanied by the D.C. lobby team or the Texas team. Mr. Cruz-Aedo noted it will be the Washington, D.C. legislative team. Director Allison asked if they will have time slots to work in any additional one on one meetings as time allows. Mr. Cruz-Aedo responded, yes, one on one times as they allow. Director Skrobarczyk noted a good job with all of the awards that the RTA is receiving and thanked all of the staff and the board. Director Salazar noted that things look good that the team is watching it's pennies and hopefully some of the pennies that have been saved will continue to improve. Also, the team has seen the experience of the ridership, by getting all of the bus stops and shade structures and things that he's very excited about. Director Jimenez said thank you everyone for doing a great job and her sentiments are the same. Director Allison stated she's excited to learn more about this zero emissions potential. Director Canales echoed the sentiments of every one and congratulated the team on the award. Director Charo thanked the team for their hard work and gave congratulations on the APTA award.

Discussion (In Closed Session) and Possible Action Thereafter (In Open Session) Concerning CEO Evaluation and Employment Agreement

Chairman Leyendecker noted under Section 551.074, of the Texas Open Meetings Act, the Board of Directors will be going into closed session in order to discuss agenda item 16, the discussion concerning the CEO evaluation and employment agreement.

Chairman Leyendecker called recess at 9:08 A.M.

Chairman Leyendecker called the RTA meeting back into session at 9:43 A.M.

DIRECTOR PATRICIA DOMINGUEZ MADE A MOTION TO EXTEND THE CEO'S EMPLOYMENT AGREEMENT BY ONE YEAR WITH A 7% PERFORMANCE INCENTIVE AND A 5% SALARY INCREASE. DIRECTOR ELOY SALAZAR SECONDED THE MOTION. ALLISON, CANALES, CHARO, DOMINGUEZ, GONZALEZ, JIMENEZ, LEYENDECKER, SALAZAR, SKROBARCZYK AND WOOLBRIGHT VOTING IN FAVOR. ABSENT NONE.

Board Chair Report

Chairman Leyendecker noted that he has no items for discussion this month.

Adjournment

There being no further review of items, the meeting adjourned at 9:44 a.m.

Reviewed by: Stephanie Alvarez
Submitted by: Marisa Montiel

Lynn Allison, Board Secretary



Board of Directors Meeting Memo

March 2, 2022

Subject: Execute Second Option Year with Minnesota Life for Life Insurance and Accidental Death and Dismemberment

Background

The authority provides group life term and accidental death and dismemberment (AD&D) coverage at no cost to the employees. Employees are provided with coverage \$100,000 in both areas. In addition, employees may voluntarily purchase \$25,000 life coverage for their spouse and/or \$10,000 for each eligible dependent at a monthly cost of \$2.00 and up to an additional \$100,000 (in \$5,000 increments) in supplemental life coverage. The current contract is set to expire on March 13, 2022.

Identified Need

The Group Life Insurance was awarded to Minnesota Life in February of 2018 for a three-year base contract with two (2) one year options. Exercising the second option year of this contract will ensure continuous coverage to our employees. The authority has identified the need for our employees to have life insurance options available to them when unexpected incidents occur. The authority has been pleased with the services that Minnesota Life has offered to our Human Resources department and our employees.

Disadvantaged Business Enterprise

Staff will monitor DBE and collaborate with contractors to pursue DBE participation.

Financial Impact

The cost of having Life Insurance available for our employees on an annual basis is estimated to be approximately \$98,342. This cost is split with a portion of about \$43,391 being paid by the employee for additional voluntary products and the remaining \$54,951 paid by the CCRTA. These monies are 100% budgeted within individual operating department budgets.

Board Priority

This item aligns with the Board Priority Transparency.

Committee Review

This item was discussed and approved at the Administration & Finance Committee meeting held on February 23, 2022.

Recommendation

Staff requests that the Board of Directors authorize the Chief Executive Officer (CEO) or designee to Exercise the Second Option year with Minnesota Life for Life Insurance and Accidental Death and Dismemberment Insurance.

Respectfully Submitted,

CONSENT ITEM

Submitted by: Angelina Gaitan
Director of Human Resources

Reviewed by: Angelina Gaitan
Director of Human Resources

Final Approval by: 

Jorge G. Cruz-Aedo
Chief Executive Officer



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Board of Directors Meeting Memo

March 2, 2022

Subject: Authorize to Execute and Submit the Federal Transit Administration (FTA) 2022 Certifications and Assurances

Background

Since 1995, the FTA has been consolidating the various Certifications and Assurances that may be required of its grant applicants and their projects into a single document for publication in the Federal Register. FTA also requires a current compliance with the obligations imposed by the Certifications and Assurances that are selected (*see attached "FTA FISCAL YEAR 2022 CERTIFICATIONS AND ASSURANCES"*).

The annual Certifications and Assurances for federal fiscal year 2022 (October 2021 through September 2022) covers all projects for which the CCRTA seeks funding for in 2022. All applicants for FTA formula program, capital investment program assistance, and current FTA grantees with an active project financed with FTA formula program or capital investment program assistance, are expected to provide the 2022 Certifications and Assurances within 90 days from the date of the Federal Register publication. The 2022 Certifications and Assurances were published in the Federal Register on February 07, 2022.

There are 21 categories within the annual Certifications and Assurances that the CCRTA must agree to comply with before federal funding can be received from the FTA. These are noted below:

01. Certifications and Assurance Required of Every Applicant
02. Public Transportation Agency Safety Plan
03. Tax Liability and Felony Convictions
04. Lobbying
05. Private Sector Protections
06. Transit Asset Management Plan
07. Rolling Stock Buy America Reviews and Bus Testing
08. Urbanized Area Formula Grants Program
09. Formula Grants for Rural Areas
10. Fixed Guideway Capital Investment Grants and the Expedited Project Delivery for Capital Investment Grants Pilot Program
11. Grants for Buses and Bus Facilities and Low or No Emission Vehicle Deployment Grant Programs
12. Enhanced Mobility of Seniors and Individuals with Disabilities Programs
13. State of Good Repair Grants

14. Infrastructure Finance Programs
15. Alcohol and Controlled Substances Testing
16. Rail Safety Training and Oversight
17. Demand Responsive Service
18. Interest and Financing Costs
19. Cybersecurity Certification for Rail Rolling Stock and Operations
20. Tribal Transit Program
21. Emergency Relief Program

By signing the annual Certifications and Assurances, the CCRTA understands and agrees that every provision in these Certifications and Assurances may not apply to it or to every project for which FTA provides federal financial assistance through a grant agreement. The type of project and the section of the statute authorizing federal financial assistance for the project will determine which requirements apply.

Identified Need

Before FTA may award a federal grant to the CCRTA, the CCRTA must submit all Certifications and Assurances pertaining to itself and its projects as required by federal laws and regulations. FTA requires the CCRTA to obtain a current affirmation signed by the agency's attorney affirming CCRTA's legal authority to certify its compliance with the FTA Certifications and Assurances that CCRTA has selected.

Financial Impact

No direct financial impact. By not complying with the Certifications and Assurances, the FTA will not appropriate formula or competitive grant funds.

Board Priority

This item aligns with Board Priority – Public Image & Transparency.

Committee Review

This item was reviewed and approved at the Administration & Finance Committee meeting held on February 23, 2022.

Recommendation

Staff recommends the Board of Directors Authorize the Chief Executive Officer (CEO) or his designee and the CCRTA Legal Counsel, Mr. John Bell, to execute the Federal Transit Administration's Fiscal Year 2022 Certifications and Assurances.

Respectfully Submitted,

Submitted by: Robert M. Saldaña, Managing Director of Administration

Final Approval by: 
Jorge G. Cruz-Aedo, Chief Executive Officer

**FEDERAL FISCAL YEAR 2022 CERTIFICATIONS AND ASSURANCES
FOR FTA ASSISTANCE PROGRAMS**

(Signature pages alternate to providing Certifications and Assurances in TrAMS.)

Name of Applicant: _____

The Applicant certifies to the applicable provisions of categories 01–21. _____

Or,

The Applicant certifies to the applicable provisions of the categories it has selected:

<u>No.</u>	<u>Category</u>	<u>Certification</u>
01.	Certifications and Assurances Required of Every Applicant	_____
02.	Public Transportation Agency Safety Plans	_____
03.	Tax Liability and Felony Convictions	_____
04.	Lobbying	_____
05.	Private Sector Protections	_____
06.	Transit Asset Management Plan	_____
07.	Rolling Stock Buy America Reviews and Bus Testing	_____
08.	Urbanized Area Formula Grants Program	_____
09.	Formula Grants for Rural Areas	_____
10.	Fixed Guideway Capital Investment Grants and the Expedited Project Delivery for Capital Investment Grants Pilot Program	_____
11.	Grants for Buses and Bus Facilities and Low or No Emission Vehicle Deployment Grant Programs	_____
12.	Enhanced Mobility of Seniors and Individuals with Disabilities Programs	_____
13.	State of Good Repair Grants	_____
14.	Infrastructure Finance Programs	_____
15.	Alcohol and Controlled Substances Testing	_____
16.	Rail Safety Training and Oversight	_____
17.	Demand Responsive Service	_____
18.	Interest and Financing Costs	_____
19.	Cybersecurity Certification for Rail Rolling Stock and Operations	_____
20.	Tribal Transit Programs	_____
21.	Emergency Relief Program	_____

**FEDERAL FISCAL YEAR 2022 FTA CERTIFICATIONS AND ASSURANCES
SIGNATURE PAGE**

(Required of all Applicants for Federal Assistance to be awarded by FTA in FY 2022)

AFFIRMATION OF APPLICANT

Name of the Applicant: _____

BY SIGNING BELOW, on behalf of the Applicant, I declare that it has duly authorized me to make these Certifications and Assurances and bind its compliance. Thus, it agrees to comply with all federal laws, regulations, and requirements, follow applicable federal guidance, and comply with the Certifications and Assurances as indicated on the foregoing page applicable to each application its Authorized Representative makes to the Federal Transit Administration (FTA) in federal fiscal year, irrespective of whether the individual that acted on his or her Applicant's behalf continues to represent it.

The Certifications and Assurances the Applicant selects apply to each Award for which it now seeks, or may later seek federal assistance to be awarded by FTA during federal fiscal year.

The Applicant affirms the truthfulness and accuracy of the Certifications and Assurances it has selected in the statements submitted with this document and any other submission made to FTA, and acknowledges that the Program Fraud Civil Remedies Act of 1986, 31 U.S.C. § 3801 et seq., and implementing U.S. DOT regulations, "Program Fraud Civil Remedies," 49 CFR part 31, apply to any certification, assurance or submission made to FTA. The criminal provisions of 18 U.S.C. § 1001 apply to any certification, assurance, or submission made in connection with a federal public transportation program authorized by 49 U.S.C. chapter 53 or any other statute Certifications and Assurances Fiscal Year 2022.

In signing this document, I declare under penalties of perjury that the foregoing Certifications and Assurances, and any other statements made by me on behalf of the Applicant are true and accurate.

Signature: _____

Date: _____

Name: _____
Authorized Representative of Applicant

AFFIRMATION OF APPLICANT'S ATTORNEY

For (Name of the Applicant): _____

As the undersigned Attorney for the above-named Applicant, I hereby affirm to the Applicant that it has authority under state, local, or tribal government law, as applicable, to make and comply with the Certifications and Assurances as indicated on the foregoing pages. I further affirm that, in my opinion, the Certifications and Assurances have been legally made and constitute legal and binding obligations on it.

I further affirm that, to the best of my knowledge, there is no legislation or litigation pending or imminent that might adversely affect the validity of these Certifications and Assurances, or of the performance of its FTA assisted Award.

Signature: _____

Date: _____

Name: _____
Attorney for Applicant

Each Applicant for federal assistance to be awarded by FTA must provide an Affirmation of Applicant's Attorney pertaining to the Applicant's legal capacity. The Applicant may enter its electronic signature in lieu of the Attorney's signature within TrAMS, provided the Applicant has on file and uploaded to TrAMS this hard-copy Affirmation, signed by the attorney and dated this federal fiscal year.



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Board of Directors Meeting Memo

March 2, 2022

Subject: Adopt New Fare Policy

Background

The CCRTA Board of Directors has established twenty-three (23) Board Policies ranging from Accessibility to Services Standards. On April 5, 2006, the Board of Directors adopted its most updated Fare Policy to set limits on the current fare structure. One of the limits set was increasing the fixed route from \$0.50 to \$0.75. This current Fare Policy was also affirmed by the Fare Approval Committee on April 28, 2006.

On January 8, 2020, the CCRTA Board of Directors adopted a revised Fare Structure to potentially increase the max fixed-route fare from \$.075 to \$1.00 per trip, increase the Paratransit per trip rate from \$1.25 to \$2.00, and set limits of multi-day passes not to exceed an amount equal to two and one-half times the applicable fare per day. As the CCRTA moves more to a progress way on collecting fare, the fare policy is also adding the ability for the CCRTA to collect fares via credit card and electronic payments.

Identified Need

Before staff can implement the new fare structure and updated collection options, the Board of Directors needs to adopt an updated fare policy.

Financial Impact

The financial impact will be determined by the future ridership and the method of payment. Staff has estimated that with an increase of the base fare, the potential impact to the fare revenue will range from \$200,000 - \$350,000 per year. With the current state of ridership across the nation and the ongoing effects of Covid-19, staff is expecting the increase in fare revenue to be on the lower range for 2022.

Board Priority

This item aligns with Board Priority – Public Image & Transparency.

Committee Review

This item was reviewed and approved at the Administration & Finance Committee meeting held on February 23, 2022.

Recommendation

Staff recommends the Board of Directors adopt the revised Fare Policy.

Respectfully Submitted,

Submitted by: Robert M. Saldaña, Managing Director of Administration

Final Approval by: 
Jorge G. Cruz-Aedo, Chief Executive Officer

**REGIONAL TRANSPORTATION AUTHORITY
BOARD POLICY**

FARES

POLICY STATEMENT

Fixed Route Fares (Including Trolleys)

Not to exceed \$1.00 for adults, with discounts for children, students, senior citizens and disabled as authorized by the Board.

B-Line Fares

Not to exceed \$2.00 for adults, plus the current \$2.00 surcharge for service outside three-quarters of one mile from fixed route service.

Premium Service Fares

Not to exceed \$2.00 for adults, with discounts for children, students, senior citizens and the disabled as authorized by the Board. For waterborne services, not to exceed \$5.00 for adults, with discounts for children, students, senior citizens and the disabled as authorized by the Board.

Passes

The cost of day passes and other multi-day passes shall not exceed an amount equal to two and one-half times the applicable fare per day.

Vanpooling Service

Not to exceed 100% of actual operating cost.

The updated fare policy is also to include the allowance of the CCRTA to accept credit cards and electronic payment methods.

Original Fare Structure Approved in 1985.

Amended by RTA Board 11/4/92; approved by Fare Approval Committee 11/17/92.

Amended by RTA Board 7/1/98; approved by Fare Approval Committee 10/19/98.

Amended by RTA Board 4/5/06; approved by Fare Approval Committee 4/28/06.

Amended by RTA Board _____, approved by Fare Approval Committee _____.



Board of Directors Meeting Memo

March 2, 2022

Subject: Authorization to Issue an Invitation for Bids (IFB) for Texas Ultra Low Sulfur Diesel Fuel Supply

Background

The RTA will require approximately 120,162 gallons of diesel fuel annually to operate the fixed-route buses. In compliance with the Texas Low Emission Diesel Program of the Texas Commission on Environmental Quality (TCEQ), the RTA utilizes an ultra-low sulfur diesel (ULSD) fuel.

Identified Need

A Texas Ultra Low Sulfur Diesel fuel supply agreement will help ensure product availability is able to meet demand while maintaining firm pricing. Contract pricing is based on vendor mark-ups or discounts from the Oil Price Information Service (OPIS) price schedule on each delivery of diesel fuel. The IFB will be issued for a two (2) year agreement.

Disadvantaged Business Enterprise

There is no DBE requirement for this procurement.

Financial Impact

Total expenditures will be determined by actual usage. The estimated cost of the two (2) year agreement is \$632,052, and funds are allocated in the Board approved annual operating budgets.

	Gallons	Price	
Year 1	120,162	\$2.63	\$316,026
Year 2	120,162	\$2.63	\$316,026
Total			\$632,052

Board Priority

This item aligns with the Board Priority – Public Image and Transparency.

Committee Review

This item was discussed and approved at the Operations & Capital Projects Committee meeting held on February 23, 2022.


Recommendation

Staff requests the Board of Directors authorize the Chief Executive Officer (CEO) or Designee to Issue an Invitation for Bids (IFB) for Texas Ultra Low Sulfur Diesel Fuel Supply.

Respectfully Submitted,

Submitted by: Bryan J. Garner
Director of Maintenance

Final Review: Derrick Majchszak
Managing Director of Operations

Approval: 

Jorge Cruz-Aedo
Chief Executive Officer



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Board of Directors Meeting Memo

March 2, 2022

Subject: Exercise Option Year One (1) with Enterprise Holdings, dba Commute with Enterprise for Vanpool Services

Background

The Corpus Christi Regional Transportation Authority (CCRTA) vanpool program is a resource for businesses and community groups to access carpooling services through the CCRTA and is a cost-effective public transit option. Commuters travel together in high capacity vehicles between their homes or a designated location to a common work destination. The goal of the vanpool program is to reduce traffic congestion, improve air quality, and provide a cost-effective travel alternative for commuters.

Vanpool participants lease vehicles from Commute with Enterprise Holdings, LLC. The CCRTA subsidizes a participants' lease by paying a flat rate subsidy directly to the contractor based upon van size and mileage. Currently, the vanpool program is comprised of 22 vans providing transportation to the following employers:

- Federal Correctional Institution (FCI) Three Rivers (7 vans)
- Naval Air Station Kingsville (3 vans)
- Border Patrol Station Falfurrias (4 vans)
- Border Patrol Station Freer (3 vans)
- Border Patrol Station Kingsville (5 vans)

Ridership levels within the vanpool program have increased 20.4 percent between April 2019 and December 2021.

Identified Need

The current contract with Enterprise Holdings, dba as Commute with Enterprise and Enterprise Rent-A-Car, was awarded on April 1, 2019, as a Three (3) Year base contract with Two (2) One-Year options. The base contract will expire on March 31, 2022. As the contractor, Commute with Enterprise, is performing its obligation per the contract and continues to work with CCRTA staff to promote and manage our vanpool program with no concerns.

Disadvantaged Business Enterprise

Not applicable.

Financial Impact

Total expenditures will be determined by actual usage and demand for vanpools. The estimated cost of option year one (1) is \$112,211, and funds are allocated in the Board approved annual operating budgets.

Year	Estimated Number of Vanpools	Estimated Cost
2022 (Apr-Dec)	25	\$ 83,711
2023 (Jan-Mar)	28	\$ 28,500
Total		\$ 112,211

Board Priority

This item aligns with the Board Priority – Public Image and Transparency.

Committee Review

This item was discussed and approved at the Operations & Capital Projects Committee meeting held on February 23, 2022.

Recommendation

Staff requests the Board of Directors authorize the Chief Executive Officer (CEO) or Designee to Exercise Option Year One (1) with Enterprise Holdings, dba Commute with Enterprise for Vanpool Services.

Respectfully Submitted,

Submitted by: Gordon Robinson
Director of Planning

Reviewed by: Derrick Majchszak
Managing Director of Operations

Final Approval by: 

Jorge G. Cruz-Aedo
Chief Executive Officer



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Board of Directors Meeting Memo

March 2, 2022

Subject: Contract Modification for an Assignment of a Contract/Name Change From WKMC Architects to Bill T. Wilson, II, FAIA – Architect, as Part of the Architectural Design Services Pool

Background

The CCRTA currently has a General Architectural Pool, consisting of four firms. The firms in the Design Services Pool include: Gignac and Associates, Turner/Ramirez Architects, Able City, LLC and WKMC Architects, Inc. that the Board approved last fall.

Recently, Bill Wilson, II, with WKMC Architects, Inc., informed the CCRTA, that his partner retired and they chose to close WKMC Architects, Inc. However, Mr. Wilson, will move forward with his practice, under the name of Bill T. Wilson II, FAIA-Architect and would like to take on the existing contract.

CCRTA reached out to legal counsel, John Bell, and he advised Staff to review the original proposal to determine if the work was going to be performed by Mr. Wilson. Mr. Bell, also stated that the CCRTA could permit an assignment if WKMC Architects, Inc., provided a notice it was assigning its rights under the contract to Bill Wilson's new firm, which it did.

The original Staff evaluation panel, once again reviewed the proposal, and determined that Bill Wilson, was the Principal in charge in the proposal, and the projects listed were managed by Mr. Wilson. The sub-consultants listed in the original proposals are still part of the new contract.

Identified Need

The approval of this contract modification for an assignment of a contract and name change from WKMC Architects to Bill Wilson, II – FAIA, maintains the existing Design Services Pools, which allows for a variety experienced firms, while still maintaining four firms in the pool.

Financial Impact

There is not a financial change from the original contract, to this new contract.

Board Priority

The Board Priority is Facilities and Public Image.

Committee Review


This item was discussed and approved at the Operations & Capital Projects Committee meeting held on February 23, 2022.

Recommendation

Staff requests the Board of Directors authorize the Chief Executive Officer (CEO) or designee to issue a Contract Modification for an Assignment of a contract and a name change from WKMC Architects to Bill T. Wilson, II, FAIA – Architects, as part of the Architectural Design Services Pool.

Respectfully Submitted,

Submitted & Sharon Montez
Reviewed by: Managing Director of Customer Services and Capital Projects

Final Approval by: 

Jorge G. Cruz-Aedo
Chief Executive Officer



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Board of Directors Meeting Memo

March 2, 2022

Subject: Exercise the First Option Year with Hanson Professional Services, Inc., for General Architectural and Engineering Design Services

Background

The CCRTA entered into an engineering/architectural/environmental services contract on April 15, 2019 with Hanson Professional Services, Inc. for a three-year fixed contract, with two one-year options. The first option period extends services from April 15, 2022 through April 14, 2023.

The RTA utilizes general engineering/architectural services for various tasks that include a full range of technical demands related to the design of ADA infrastructure for bus stops, bus station designs, parking lot improvements, asphalts repair, topographic surveys, environmental assessments, as well as, environmental services.

Identified Need

The purpose of having an engineering/architect/environmental company of record serves the following objectives:

- Expedites unforeseen work assignments that require a quick response (such as an environmental incident)
- Provides for flexibility relating to a wide selection of engineering services (i.e. civil, mechanical, structural, environmental, architectural and electrical) under one contract
- Supports RTA staff with projects that run parallel/simultaneously that need to be fast tracked

Hanson Professional Services, Inc., has provided excellent support/guidance services throughout the previous three-year contract.

Disadvantaged Business Enterprise (DBE)

Hanson Professional Services, Inc. has committed to meeting the DBE goal of 7% for this contract.

Financial Impact

The annual cost estimate is \$150,000. The fees expended from April of 2021 through February 28, 2022 totaled \$141,921.

The services will be requested through task orders on an as-needed basis and associated fees will only be incurred on a per task order basis.

Board Priority

This project aligns with the Board Priority – Facilities.

Committee Review

This item was discussed and approved at the Operations & Capital Projects Committee meeting held on February 23, 2022.

Recommendation

Staff recommends the Board of Directors authorize the Chief Executive Officer (CEO) or designee to exercise the first option year with Hanson Professional Services, Inc., for General Architectural and Engineering Design Services.

The last one-year option will be presented, to the Board of Directors, for approval, contingent upon a previous history of satisfactory performance.

Respectfully Submitted,

Submitted & Sharon Montez
Reviewed by: Managing Director of Capital Programs and Customer Services

Final Approval by: 

Jorge Cruz-Aedo
Chief Executive Officer



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Board of Directors Meeting Memo

March 2, 2022

Subject: Action to Exercise Two (2) Year Option, to Clean Energy for Compressed Natural Gas (CNG) Maintenance Services

Background

In November 2012, the Corpus Christi Regional Transportation Authority (CCRTA) completed the construction of a Compressed Natural Gas (CNG) fueling station at the Bear Lane facility. It consists of three (3) 500 hp. Compressors, a dryer, buffer tanks and six (6) fueling dispensers.

The CCRTA entered into a three-year option contract for CNG Maintenance Services with Clean Energy, on April 29, 2019 through April 28, 2022. Clean Energy has been in the business since 2001, nationwide, specializing in the CNG maintenance arena.

The maintenance support services have been performed in a satisfactory manner.

Identified Need

Exercising the option period of this contract assures that the CCRTA will continue to have access to a CNG maintenance company that is very familiar with the CCRTA CNG fueling equipment, and who will maintain current pricing levels through the final two-year option period, from April 29, 2022 through April 28, 2024.

Disadvantaged Business Enterprise (DBE)

This project is not funded with federal funds.

Financial Impact

Based on the scope of work and annual fuel consumption estimate (1,037,037 gallons), the estimated costs for maintenance services for the CNG fueling station are as follows:

- Annual estimated costs - \$280,000
- Total estimated two-year option - \$560,000

The annual estimated cost is budgeted in the Facilities Maintenance Department 2022 Operating Budget.

Board Priority

The item aligns with the Board Priority – Facilities.

Committee Review

This item was discussed and approved at the Operations & Capital Projects Committee meeting held on February 23, 2022.

Recommendation

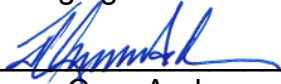
Staff requests the Board of Directors to authorize the Chief Executive Officer (CEO) to exercise a Two-Year Option, with Clean Energy for Compressed Natural Gas (CNG) Maintenance Services.

Respectfully Submitted,

Submitted &
Reviewed by:

Sharon Montez
Managing Director of Capital Programs and Customer Services

Final Approval by:



Jorge Cruz-Aedo
Chief Executive Officer



Board of Directors Meeting Memo

March 2, 2022

Subject: Authorize Issuing an Invitation for Bids for Del Mar College South – Bus Stops (2)

Background

In 2019, The Federal Transit Administration (FTA) announced the opportunity to apply for funds under the grants for Buses and Bus Facilities Infrastructure Investment Program (CFDA - #20.526) The CCRTA submitted three projects for a grant and was awarded full funding for all three projects. Del Mar College South – Bus Stops was one of the projects.

Identified Need

The Master Agreement for Architectural Design Services for the reconstruction of the Port Ayers Station has been awarded. Following the completion of the design/construction documents the CCRTA will need to issue an Invitation for Bids for the construction of the Del Mar College South – Bus Stops.

The project will consist of two super bus stops on the new Del Mar College South Campus. One on stop will be located on Yorktown and one stop will be located on Roddfield. *The competitive grant received was to fund two super bus stops at two locations. The scope of work for each location includes the full concrete bus turn-in to support four bus-bays. Also, at each location, a shelter canopy will be constructed to serve two bus bays, which will include safety elements, technology and customer amenities at each location. The grant should be fully utilized when this project is completed by this summer.*

Financial Impact

The estimated construction cost, including allowances is \$2,185,849. This project is federally funded, at an 80% (federal) and a 20% (local). Breakdown.

Board Priority

The Board Priority is Facilities.

Committee Review

This item was discussed and approved at the Operations & Capital Projects Committee meeting held on February 23, 2022.


Recommendation

Staff recommends the Board of Directors authorize the Chief Executive Officer (CEO) or designee to Issue and Invitation for Bids for Del Mar College South – Bus Stops (2).

Respectfully Submitted,

Submitted & Sharon Montez

Reviewed by: Managing Director of Customer Services and Capital Projects

Final Approval by: 

Jorge G. Cruz-Aedo
Chief Executive Officer



Board of Directors Meeting Memo

March 2, 2022

Subject: Authorize Issuing an Invitation for Bids for the Construction of Port Ayers Transfer Station

Background

In 2019, The Federal Transit Administration (FTA) announced the opportunity to apply for funds under the grants for Buses and Bus Facilities Infrastructure Investment Program (CFDA - #20.526) The CCRTA submitted three projects for a grant and was awarded full funding for all three projects. The construction of a new Port Ayers Transfer Station was one of them.

Identified Need

The Master Agreement for Architectural Design Services for the construction of the Port Ayers Station has been awarded. Following the completion of the design/construction documents the CCRTA will need to issue an Invitation for Bids for the Construction of the Port Ayers Station.

The new structure is located 4311 Ayers Street, at the intersection of Port Street and Ayers Street. The existing station was built in 1994. The station has the second highest ridership, after the Staples Street Station. There are three bus bays on Ayers Street and four on the Port Street side. The objective is to keep the existing station in operation while building the new station.

CCRTA owns the property adjacent to Port Ayers Transfer Station, which consist of approximately 3 acres, which has a parking lot and a bank building on it. The portion of the property with the Bank, motor bank driveways and some adjacent parking will be left intact, while construction is underway for the new station. The bank section of the property will still intact for 2 years, while a Request for Proposals is issued, to determine any interest for the bank property.

The new station will be located on the property and completely off Ayers Street and Port Street. The CCRTA would like the new station to have a similar open canopy like design scheme as the Staples Street Station at 602 North Staples, but with enhancements. The new enhancements will include safety elements that strengthen the area surrounding the station and adjacent to it; and the design process will consist of a ADA universal design concept, along with modern technology elements, the latest in energy efficient lighting and equipment, as well as, customer amenities.

Financial Impact

The estimated construction cost, including allowances is \$4,478,968. This project is federally funded, at an 80% (federal) and a 20% (local) breakdown.

Board Priority

The Board Priority is Facilities.

Committee Review


This item was discussed and approved at the Operations & Capital Projects Committee meeting held on February 23,2022.

Recommendation

Staff requests the Board of Directors authorize the Chief Executive Officer (CEO) or designee to Issue and Invitation for Bids for the Construction of the Port Ayers Transfer Station.

Respectfully Submitted,

Submitted & Sharon Montez
Reviewed by: Managing Director of Customer Services and Capital Projects

Final Approval by: 

Jorge G. Cruz-Aedo
Chief Executive Officer

RTA DEFINED BENEFIT PLAN & TRUST

Institutional Asset Advisors
Period Ending December 31, 2021

Christopher R. Koeller
832-374-0279

Together we'll go far



Asset Class Returns

As of December 31, 2021

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Best ↑ ↓ Worst	Emerging Markets 39.38 %	Government Treasury 24.03 %	Emerging Markets 78.51 %	Real Estate 28.60 %	Government Treasury 29.93 %	Emerging Markets 18.23 %	Small Cap 38.82 %	Real Estate 31.78 %	Real Estate 4.23 %	Small Cap 21.31 %	Emerging Markets 37.28 %	Cash 1.86 %	Large Cap 31.49 %	Small Cap 19.96 %	Real Estate 46.18 %
	Commodities 16.23 %	Intl Bonds 11.40 %	High Yield 56.28 %	Small Cap 26.85 %	Real Estate 9.24 %	Mid Cap 17.88 %	Mid Cap 33.50 %	Government Treasury 25.07 %	Large Cap 1.38 %	Mid Cap 20.74 %	Intl Stocks 25.03 %	Intermediate Bond 0.01 %	Mid Cap 26.20 %	Large Cap 18.40 %	Large Cap 28.71 %
	Intl Bonds 11.30 %	Intermediate Bond 5.24 %	Mid Cap 37.38 %	Mid Cap 26.64 %	Intermediate Bond 7.84 %	Real Estate 17.59 %	Large Cap 32.39 %	Large Cap 13.69 %	Asset Allocation 1.28 %	High Yield 17.34 %	Large Cap 21.83 %	Intl Bonds -1.66 %	Real Estate 25.76 %	Emerging Markets 18.31 %	Commodities 27.11 %
	Intl Stocks 11.17 %	Cash 1.80 %	Intl Stocks 31.78 %	Emerging Markets 18.88 %	Intl Bonds 5.93 %	Intl Stocks 17.32 %	Intl Stocks 22.78 %	Asset Allocation 10.62 %	Intermediate Bond 0.55 %	Large Cap 11.96 %	Mid Cap 16.24 %	Government Treasury -1.84 %	Small Cap 25.53 %	Government Treasury 17.70 %	Mid Cap 24.76 %
	Government Treasury 9.81 %	Asset Allocation -22.06 %	Real Estate 28.60 %	Commodities 16.83 %	Asset Allocation 4.69 %	Small Cap 16.35 %	Asset Allocation 17.56 %	Mid Cap 9.77 %	Cash 0.03 %	Commodities 11.77 %	Small Cap 14.65 %	High Yield -2.26 %	Asset Allocation 22.18 %	Asset Allocation 14.73 %	Asset Allocation 15.86 %
	Mid Cap 7.98 %	High Yield -26.21 %	Small Cap 27.17 %	High Yield 15.24 %	High Yield 4.50 %	Large Cap 16.00 %	High Yield 7.38 %	Intermediate Bond 5.97 %	Intl Stocks -0.81 %	Emerging Markets 11.19 %	Asset Allocation 14.21 %	Asset Allocation -2.35 %	Intl Stocks 22.01 %	Mid Cap 13.66 %	Small Cap 14.82 %
	Intermediate Bond 6.97 %	Small Cap -33.79 %	Large Cap 26.46 %	Large Cap 15.06 %	Large Cap 2.11 %	High Yield 15.44 %	Real Estate 1.86 %	Small Cap 4.89 %	Government Treasury -1.21 %	Asset Allocation 8.31 %	Intl Bonds 9.92 %	Large Cap -4.38 %	Emerging Markets 18.44 %	Intl Bonds 10.52 %	Intl Stocks 11.26 %
	Asset Allocation 6.22 %	Commodities -35.65 %	Commodities 18.91 %	Asset Allocation 12.13 %	Cash 0.06 %	Asset Allocation 11.31 %	Cash 0.06 %	High Yield 2.44 %	Mid Cap -2.18 %	Real Estate 7.24 %	Government Treasury 8.53 %	Real Estate -4.84 %	Government Treasury 14.83 %	Intl Stocks 7.82 %	High Yield 5.28 %
	Large Cap 5.49 %	Mid Cap -36.23 %	Asset Allocation 18.40 %	Government Treasury 9.38 %	Mid Cap -1.73 %	Intermediate Bond 4.21 %	Intermediate Bond -2.02 %	Cash 0.02 %	Small Cap -4.41 %	Intermediate Bond 2.65 %	High Yield 7.48 %	Small Cap -11.01 %	High Yield 14.40 %	Intermediate Bond 7.51 %	Cash 0.05 %
	Cash 4.74 %	Large Cap -37.00 %	Intermediate Bond 5.93 %	Intl Stocks 7.75 %	Small Cap -4.18 %	Government Treasury 3.56 %	Emerging Markets -2.60 %	Emerging Markets -2.19 %	High Yield -4.55 %	Intl Bonds 1.86 %	Real Estate 4.18 %	Mid Cap -11.08 %	Intermediate Bond 8.72 %	High Yield 6.21 %	Intermediate Bond -1.55 %
	High Yield 2.17 %	Real Estate -39.20 %	Intl Bonds 3.94 %	Intl Bonds 6.78 %	Intl Stocks -12.14 %	Intl Bonds 0.85 %	Intl Bonds -5.06 %	Intl Bonds -2.53 %	Intl Bonds -4.84 %	Government Treasury 1.33 %	Intermediate Bond 3.54 %	Commodities -11.25 %	Commodities 7.69 %	Cash 0.58 %	Emerging Markets -2.54 %
	Small Cap -1.57 %	Intl Stocks -43.38 %	Cash 0.16 %	Intermediate Bond 6.54 %	Commodities -13.32 %	Cash 0.09 %	Commodities -9.52 %	Intl Stocks -4.90 %	Emerging Markets -14.92 %	Intl Stocks 1.00 %	Commodities 1.70 %	Intl Stocks -13.79 %	Intl Bonds 5.23 %	Commodities -3.12 %	Government Treasury -4.65 %
	Real Estate -17.55 %	Emerging Markets -53.33 %	Government Treasury -12.92 %	Cash 0.10 %	Emerging Markets -18.42 %	Commodities -1.06 %	Government Treasury -12.66 %	Commodities -17.01 %	Commodities -24.66 %	Cash 0.27 %	Cash 0.84 %	Emerging Markets -14.58 %	Cash 2.25 %	Real Estate -7.90 %	Intl Bonds -9.88 %

The returns above reflect performance of certain indexes as defined below. This information is general in nature and is not intended to be reflective of any specific plan. Cash- FTSE 3 month T-bill, Government Treasury-Bloomberg Long Treasury, Commodities-Bloomberg Commodity Idx, Intermediate Bond-Bloomberg US Agg Bond Idx, High Yield Bond-ICE BofAML High Yield Idx, Intl Bonds-JPMorgan GBI Global ex U.S., Asset Allocation-portfolio assumes the following weights: 60% S&P 500 and 40% Bloomberg US Agg, Large Cap-S&P 500, Mid Cap - S&P Midcap 400, Small Cap-Russell 2000, Intl Stocks-MSCI EAFE (net), Emerging Markets-MSCI EM (net), Real Estate-Wilshire U.S. REIT.

Current market status - equities

Equities rebound in Q4

U.S. Equities:

- U.S. equities posted positive returns in the fourth quarter (Q4).
- Large-cap growth stocks were the best-performing U.S. equity class for the quarter.
- All 11 S&P 500 Index sectors were positive for the quarter. Real estate and Information Technology were the best performers (+17.5% and +16.7%, respectively).

International Equities:

- Developed market (DM) equities were positive and emerging market (EM) equities were negative in the fourth quarter (+2.7% and -1.2%, respectively).
- Frontier markets returned 0.7%¹ for the quarter in U.S.-dollar-denominated terms.

¹ MSCI Frontier Markets Index.

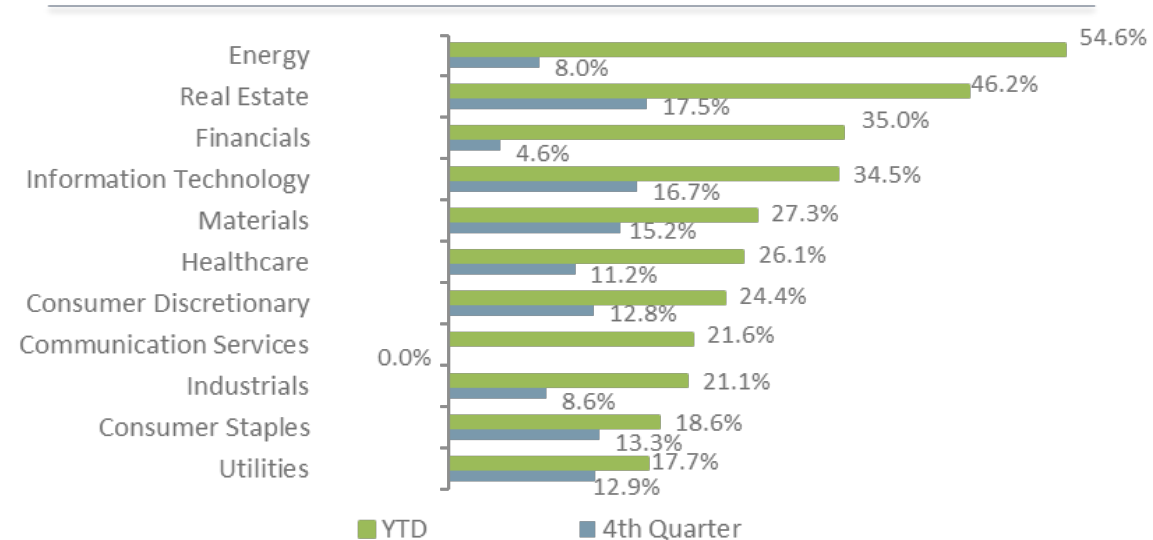
Sources: Bloomberg and Wells Fargo Investment Institute. Data as of December 31, 2021.
Past performance is no guarantee of future results.
 *Annualized returns. Index returns do not reflect the deduction of fees, expenses or taxes, except where noted.
 Please see disclosures at the end of the report for index definitions.

Stock market total returns*

Period ending December 31, 2021

Indexes	QTD	YTD	1 Year	3 Year*	5 Year*	10 Year*
S&P 500	11.0%	28.7%	28.7%	26.1%	18.5%	16.6%
Russell 1000 Growth	11.6%	27.6%	27.6%	34.1%	25.3%	19.8%
Russell 1000 Value	7.8%	25.2%	25.2%	17.6%	11.2%	13.0%
Russell Midcap	6.4%	22.6%	22.6%	23.3%	15.1%	14.9%
Russell 2000	2.1%	14.8%	14.8%	20.0%	12.0%	13.2%
MSCI ACWI ex. U.S. (U.S. Dollar) (net)	1.8%	7.8%	7.8%	13.2%	9.6%	7.3%
MSCI EAFE (U.S. Dollar) (net)	2.7%	11.3%	11.3%	13.5%	9.5%	8.0%
MSCI EM (U.S. Dollar) (net)	-1.3%	-2.5%	-2.5%	10.9%	9.9%	5.5%
FTSE/EPRA NAREIT Developed Markets	10.4%	27.2%	27.2%	12.9%	8.8%	9.6%
Bloomberg Commodities	-1.6%	27.1%	27.1%	9.9%	3.7%	-2.9%

S&P 500 fourth-quarter sector returns



Current market status - fixed income

Mixed returns for fixed income in Q4

Fixed income market total returns*

Period ending December 31, 2021

U.S. Market:

- The U.S. Long Treasury index outperformed the 1-3 year U.S. Government index quarter-to-date (QTD), returning +3.1%.
- U.S. Long Treasury index and Bloomberg U.S. Long Govt/Credit were the best performing indexes for the quarter, returning +3.1 and +2.2% respectively.

Developed Markets:

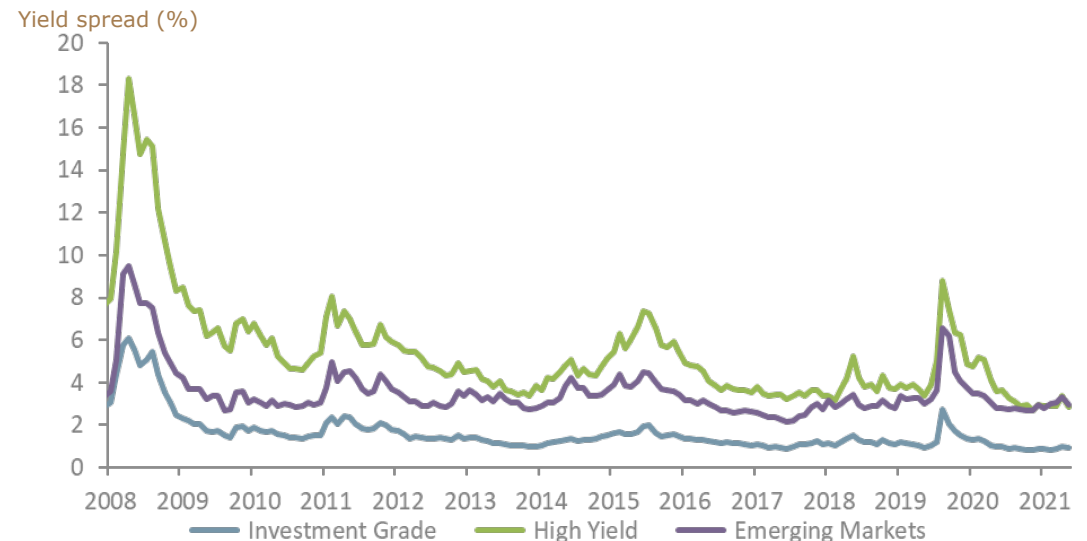
- Hedged bonds (0.2%¹) outperformed unhedged bonds (-1.8%) for the quarter given the stronger dollar.

Emerging Markets:

- Local-currency sovereign bonds declined (-0.6%²) QTD, underperforming dollar-denominated bonds (0.0%).

Indexes	QTD	YTD	1 Year	3 Year*	5 Year*	10 Year*
Bloomberg U.S. 1-3M T-Bill	0.0%	0.0%	0.0%	0.9%	1.1%	0.6%
Bloomberg U.S. 1-3Yr Gov	-0.6%	-0.6%	-0.6%	2.0%	1.6%	1.1%
Bloomberg U.S Interm Gov	-0.6%	-1.7%	-1.7%	3.0%	2.3%	1.7%
Bloomberg U.S Interm Credit	-0.6%	-1.0%	-1.0%	5.1%	3.8%	3.5%
Bloomberg U.S Interm Gov/Credit	-0.6%	-1.4%	-1.4%	3.9%	2.9%	2.4%
Bloomberg U.S. Long Treasury	3.1%	-4.6%	-4.6%	8.8%	6.5%	4.5%
Bloomberg U.S Long Gov/Credit	2.2%	-2.5%	-2.5%	10.6%	7.4%	5.7%
Bloomberg U.S Mortgage-Backed	-0.4%	-1.0%	-1.0%	3.0%	2.5%	2.3%
Bloomberg U.S Aggregate	0.0%	-1.5%	-1.5%	4.8%	3.6%	2.9%
Bloomberg U.S. High Yield	0.7%	5.3%	5.3%	8.8%	6.3%	6.8%
JP Morgan GBI Global ex. U.S. (Unhedged)	-1.8%	-9.5%	-9.5%	1.7%	2.6%	0.6%
JP Morgan EMBI Global (U.S. Dollar)	0.0%	-1.5%	-1.5%	6.1%	4.5%	5.0%

Credit Spreads to Treasury Securities

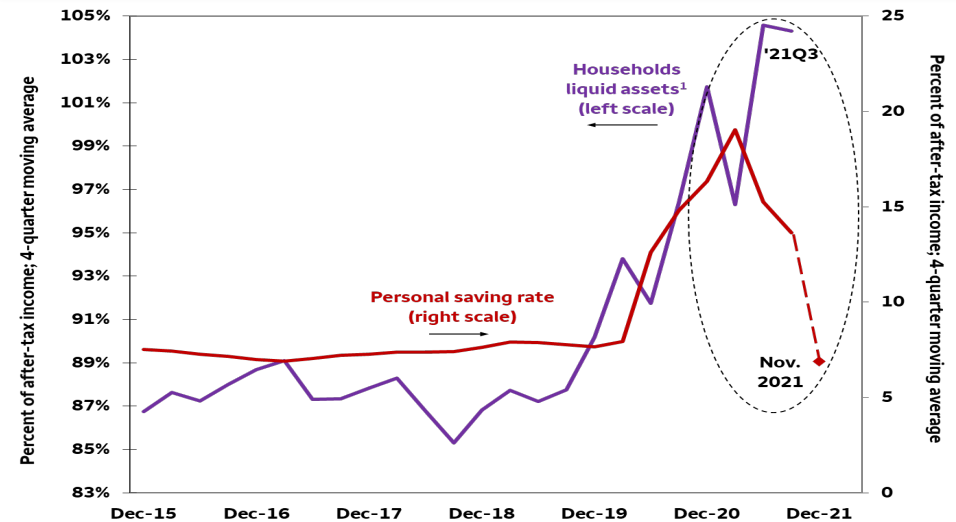


¹ J.P. Morgan Non-U.S. Global Government Bond Index (Hedged).
² J.P. Morgan Government Bond Index-Emerging Markets Global (Local Currency).
Sources: Bloomberg, Morningstar, and Wells Fargo Investment Institute. Data as of December 31, 2021.
 *Annualized returns. Index returns do not reflect the deduction of fees, expenses or taxes except where noted.
Past performance is no guarantee of future results.
 Please see disclosures at the end of the report for index definitions.

Spending and inflation rising in the new year

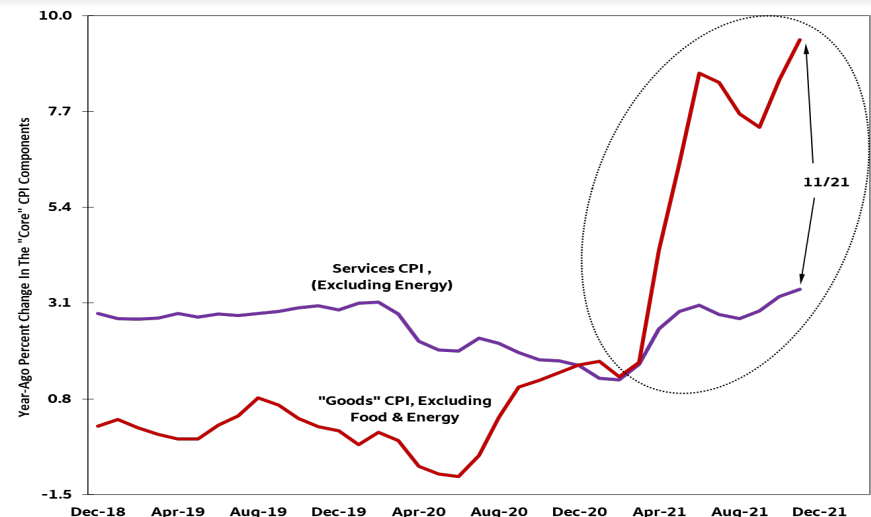
- Economic growth may have lost a step at the end of 2021, but the economy remained on track for its strongest quarterly pace of the year. Balanced December business surveys of manufacturing and services industries both were consistent with moderately strong growth. Financial conditions lubricating economic activity remained more supportive than they were in the decade preceding the pandemic, despite the Federal Reserve's (Fed) announcement of a pullback from aggressive accommodation at its November policy meeting.
- Consumer-led growth was capped by strong gains in holiday sales, propelled by an early start to the shopping season in October by households wary of shortages. Spending shrugged off a squeeze on purchasing power from rising inflation, supported by households' sizeable cash holdings still buoyed by the government's income payments in 2020 and 2021. That spending was skewed toward goods and away from travel, entertainment, and other services industries most exposed to disruptions from the latest wave of the pandemic.
- Housing and business investment provided added depth and breadth to the economy's strong finish in 2021. Home sales and construction midway through the fourth quarter were supported by low mortgage rates, favorable demographics, and the lingering effects of the pandemic on migration to lower-cost, inland communities. Growth of capital-goods orders and capital spending plans were off from their unsustainably rapid pace earlier in the year, but remained strong. Investment was propelled by efforts to boost operating efficiency, labor productivity and capacity to accommodate strong demand. Modest, but noticeable, improvement in supply-chain disruptions were apparent from a decline in December manufacturing delivery times, solid gains in November imports, along with wholesale and retail inventories, signaling stepped-up re-stocking in support of manufacturing. However, this improvement was not enough to prevent inflation pressures from climbing to a 40-year high of nearly 7% in the November Consumer Price Index (CPI), paced by goods prices at the center of supply shortages.

Sizable "dry powder" for spending despite a lower saving rate



1. Checkable and time deposits, money funds and foreign deposits.
Sources: Federal Reserve Board, U.S. Commerce Department, Wells Fargo Investment Institute. Data as of December 23, 2021.

Bracing for a rotation from goods to services inflation



Sources: U.S. Department of Labor, Wells Fargo Investment Institute. Data as of December 10, 2021. CPI = Consumer Price Index. See definition on slide 5.

International economic overview

Shift in drivers of Asia's growth

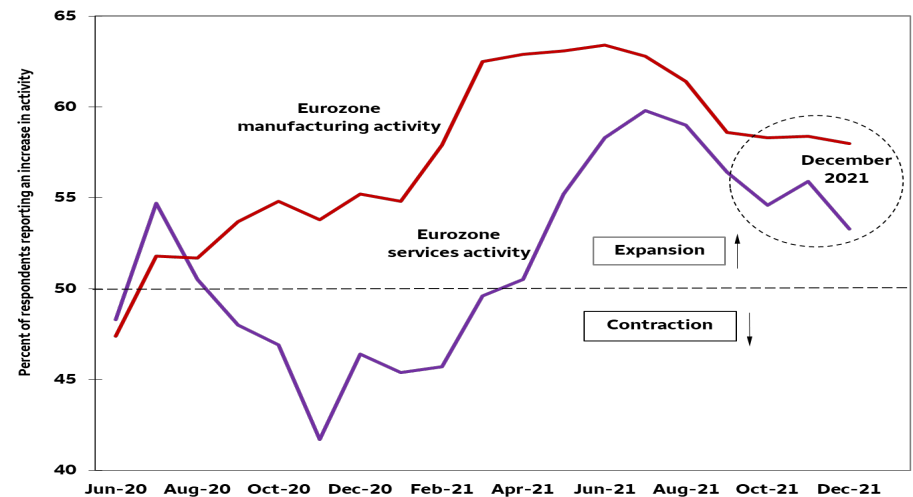
Europe

- Only modest slippage in Europe's still-elevated activity was the message from December surveys of manufacturing and services activity and from an economic surprise index measuring actual data releases against expectations. However, the region is bracing for a milder version of the slowdown from the pandemic that pushed the economy into a "double-dip" recession a year ago. The rapid spread of the Omicron variant of COVID-19 has forced tighter government restrictions and greater restraint from businesses and consumers that is bound to dampen growth in coming months. Greater exposure to the Omicron wave of infections has been compounded by ultra-high natural gas and other fuel prices, aggravated by tensions with Russia. Consumer confidence already is weakening in response to inflation's energy-led "spike," to a 5.0% rate in December, and to pandemic concerns. Higher inflation's double-barrel threat to Europe's economy comes from pressure on household purchasing power and spending and from the risk of an unexpectedly early pullback by the European Central Bank from its aggressive stimulus.

Asia

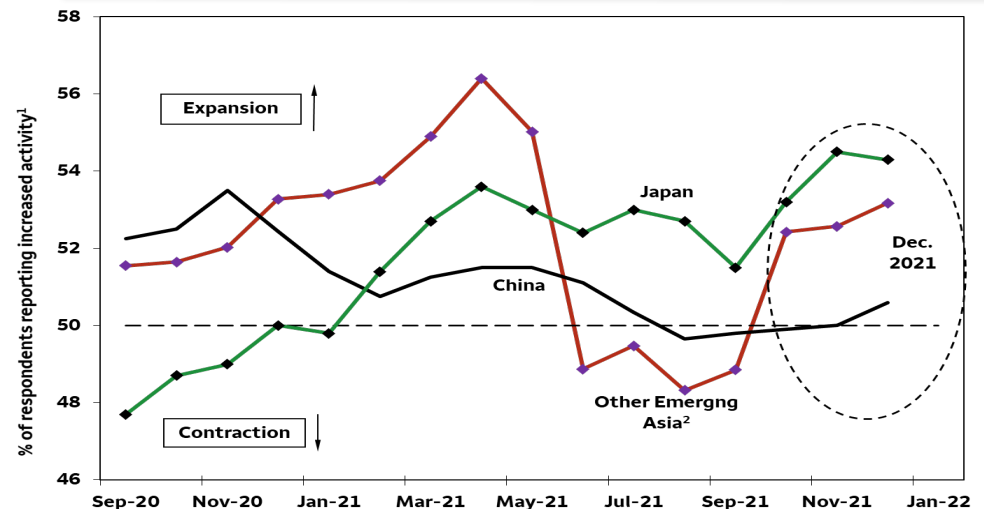
- Surveys of manufacturing and services activity show Asian economies are still not feeling the brunt of the pandemic's latest resurgence as they continue to recover from a bout in 2021. China's zero-tolerance COVID-19 policy leaves its economy particularly vulnerable to the latest outbreak. Recent support by China's central bank is aimed at stabilizing growth from a slowdown induced by regulatory changes, property-sector weakness, and earlier bouts with the virus. Elsewhere, neighboring Japan, South Korea, and, particularly, Taiwan are being supported by the lift to local manufacturing from the global supply chain's gradual recovery and from their reopening following lockdowns last year. Added support to China's neighboring economies is coming from improved competitiveness due to the yuan's recent rise in the currency markets. Economies in Southeast Asia are enjoying support from rising commodity prices and from a revival of world trade, despite the threats from rising inflation and the latest wave of coronavirus.

Economic activity slow in EZ as next wave of pandemic hit



Sources: IHS Markit, Inc., Wells Fargo Investment Institute. Data as of January 5, 2022. EZ = Eurozone.

China's flip-flop from Asia's growth locomotive to caboose



1. Purchasing managers' composite index of manufacturing activity.
2. Average of manufacturing indexes in Malaysia, South Korea, Taiwan and Vietnam.
Sources: IHS Markit, Inc., Wells Fargo Investment Institute. Data as of January 3, 2022. See definitions on slide 5.

Index definitions

An index is unmanaged and not available for direct investment.

Economic Indices

The Institute of Supply Management (ISM) **Manufacturing Index**[®] is a composite index based on the diffusion indexes of five of the indexes with equal weights: New Orders (seasonally adjusted), Production (seasonally adjusted), Employment (seasonally adjusted), Supplier Deliveries (seasonally adjusted), and Inventories. An Index values over 50 indicate expansion; below 50 indicates contraction. The values for the index can be between 0 and 100.

The Institute of Supply Management (ISM) **Non-Manufacturing Index**[®] is a composite index based on the diffusion indexes for four of the indicators with equal weights: Business Activity (seasonally adjusted), New Orders (seasonally adjusted), Employment (seasonally adjusted) and Supplier Deliveries. An Index values over 50 indicate expansion; below 50 indicates contraction. The values for the index can be between 0 and 100.

The **Consumer Price Index (CPI)** measures the price of a fixed basket of goods and services purchased by an average consumer.

PMI Surveys track sentiment among purchasing managers at manufacturing, construction and/or services firms. An overall sentiment index is generally calculated from the results of queries on production, orders, inventories, employment, prices, etc.

Equities

Large Cap Equity: S&P 500 Index is a market capitalization-weighted index composed of 500 widely held common stocks that is generally considered representative of the US stock market. Returns assume reinvestment of dividends and capital gain distributions.

Large Cap Growth Equity: Russell 1000[®] Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Large Cap Value Equity: Russell 1000[®] Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

Mid Cap Equity: Russell Midcap[®] Index measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000[®] Index.

Russell 1000[®] Index measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 90% of the total market capitalization of the Russell 3000 Index. The Russell 3000[®] Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

Small Cap Equity: Russell 2000[®] Index measures the performance of the 2,000 smallest companies in the Russell 3000[®] Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Russell 3000[®] Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

Index definitions (continued)

Developed Market ex. U.S. Equity: MSCI EAFE Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of 21 developed markets, excluding the US & Canada.

Emerging Markets: MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of 23 emerging market countries.

Frontier Markets: MSCI Frontier Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of 24 frontier (least developed) markets.

Global Market Equity: MSCI ACWI ex USA is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of 22 developed and 24 emerging markets.

Public Real Estate: FTSE EPRA/NAREIT Developed Index is designed to track the performance of listed real-estate companies and REITs in developed countries worldwide.

Commodities: Bloomberg Commodity Index is comprised of 23 exchange-traded futures on physical commodities weighted to account for economic significance and market liquidity.

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Fixed Income

Bloomberg 1-3M U.S. Treasury Bills includes all publicly issued zero-coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and more than 1 month, are rated investment grade, and have \$250 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars and must be fixed rate and non convertible.

Bloomberg U.S. Govt 1-3 Year Index includes U.S. Treasury and Agency obligations with maturities of 1 to 3 years.

Bloomberg Capital Intermediate Government Bond Index is composed of U.S. government securities with maturities in the 1- to 10- year range, including securities issued by the U.S. Treasury and U.S. government agencies.

Bloomberg Intermediate Credit Index is composed of investment grade, US dollar-denominated, fixed-rate, taxable corporate and government related bond markets. It is composed of the US Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supranationals and local authorities.

Index definitions (continued)

Bloomberg Capital Government/Credit Bond Index consists of investment-grade corporate bonds and U.S. Treasury/agency issues with maturities greater than one year.

Bloomberg U.S. Long Treasury Index is composed of all publicly traded issues of U.S. Treasury securities that have maturity of 10 or more years.

Bloomberg U.S. Long Government/Credit Bond Index is a broad-based benchmark that measures the non-securitized component of the US Aggregate Index. It includes investment grade, US dollar-denominated, fixed-rate Treasuries, government-related and corporate securities.

Bloomberg U.S. Mortgage Backed Index includes agency mortgage backed pass-through securities (both fixed-rate and hybrid ARM) guaranteed by Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). The index is constructed by grouping individual TBA-deliverable MBS pools into aggregates or generics based on program, coupon and vintage.

Bloomberg U.S. Aggregate Bond Index is composed of the Bloomberg Capital U.S. Government/Credit Index and the Bloomberg Capital U.S. Mortgage-Backed Securities Index, and includes Treasury issues, agency issues, corporate bond issues, and mortgage-backed securities.

Bloomberg U.S. High Yield Bond Index is an unmanaged index that tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market.

J.P. Morgan GBI Global ex-U.S. (Unhedged) in USD is an unmanaged index market representative of the total return performance in U.S. dollars on an unhedged basis of major non-U.S. bond markets.

J.P. Morgan Non-U.S. Global Government Bond Index (Hedged) is an unmanaged market index representative of the total return performance, on a hedged basis, of major non-U.S. bond markets. It is calculated in U.S. dollars.

J.P. Morgan Emerging Markets Bond Index Global (EMBI Global), which currently covers 27 emerging market countries. Included in the EMBI Global are U.S.-dollar-denominated Brady bonds, Eurobonds, traded loans, and local market debt instruments issued by sovereign and quasi-sovereign entities.

J.P. Morgan Government Bond Index-Emerging Markets Global (Local Currency) is a comprehensive global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds.

Asset Class Risk Information

Stocks offer long-term growth potential but may fluctuate more and provide less current income than other investments. An investment in the stock market should be made with an understanding of the risks associated with common stocks, including market fluctuations. Small- and mid-cap stocks are generally more volatile, subject to greater risks and are less liquid than large company stocks. There are no guarantees that growth or value stocks will increase in value or that their intrinsic values will eventually be recognized by the overall market. The return and principal value of stocks fluctuate with changes in market conditions. The growth and value type of investing tends to shift in and out of favor.

Investments in fixed-income securities are subject to interest rate, credit/default, liquidity, inflation and other risks. Bond prices fluctuate inversely to changes in interest rates. Therefore, a general rise in interest rates can result in the decline in the bond's price. Credit risk is the risk that an issuer will default on payments of interest and/or principal. This risk is heightened in lower rated bonds. If sold prior to maturity, fixed income securities are subject to market risk. All fixed income investments may be worth less than their original cost upon redemption or maturity. Treasury Inflation-Protected Securities (TIPS) are subject to interest rate risk, especially when real interest rates rise. This may cause the underlying value of the bond to fluctuate more than other fixed income securities.

Investing in foreign securities presents certain risks not associated with domestic investments, such as currency fluctuation, political and economic instability, and different accounting standards. This may result in greater share price volatility. These risks are heightened in emerging and frontier markets.

The commodities markets are considered speculative, carry substantial risks, and have experienced periods of extreme volatility. Investing in a volatile and uncertain commodities market may cause a portfolio to rapidly increase or decrease in value which may result in greater share price volatility.

Real estate has special risks including the possible illiquidity of underlying properties, credit risk, interest rate fluctuations and the impact of varied economic conditions.

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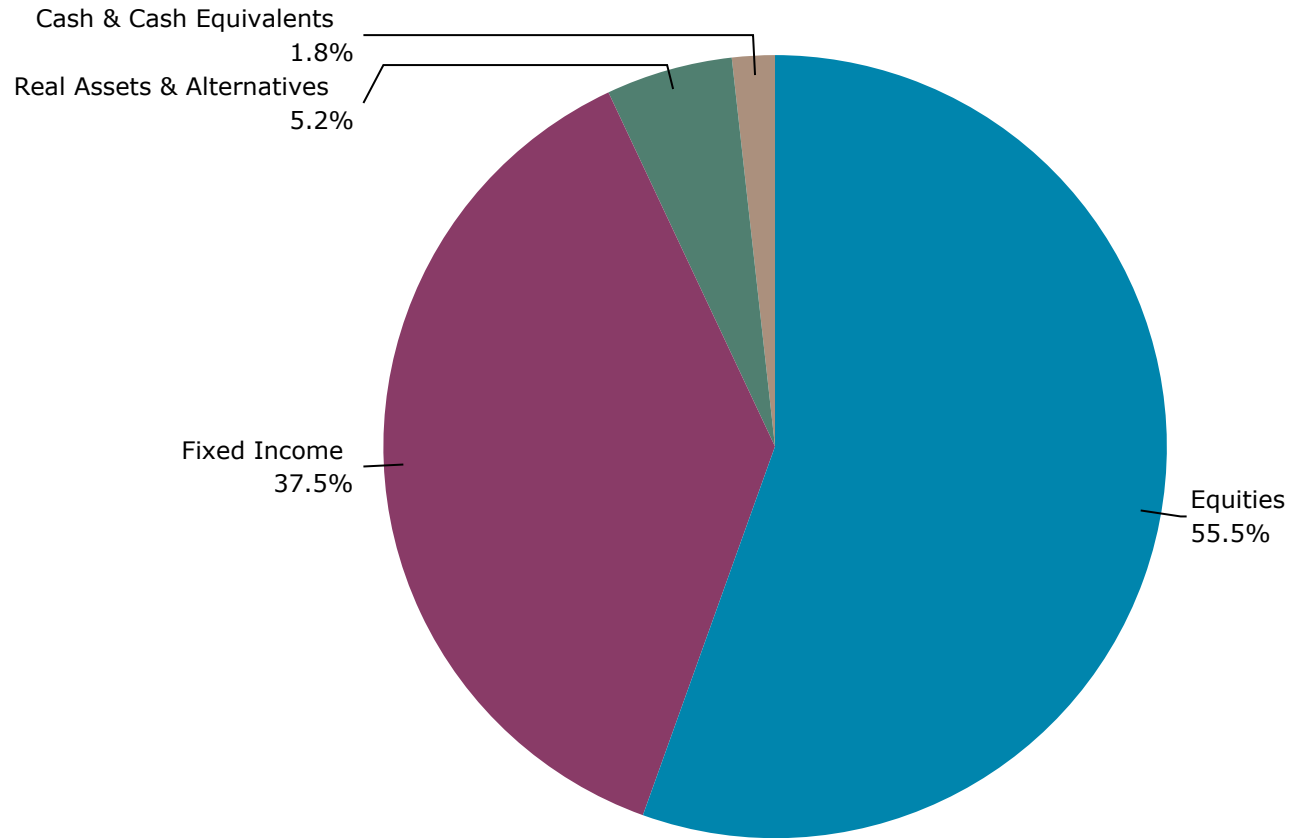
Cash Flow

As of December 31, 2021

	Quarter	YTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Rta Dbp Db									02/01/2004
Beginning Market Value	49,840,643	46,558,911	46,558,911	46,558,911	33,921,312	32,596,970	21,790,966	11,500,216	
Net Contributions	-605,929	-1,047,912	-1,047,912	-1,047,912	-498,197	-1,531,668	-1,982,223	2,558,178	
Gain/Loss	1,896,317	5,620,032	5,620,032	5,620,032	17,707,915	20,065,729	31,322,288	37,072,637	
Ending Market Value	51,131,030	51,131,030	51,131,030	51,131,030	51,131,030	51,131,030	51,131,030	51,131,030	

GAIN/LOSS - What your portfolio has made or lost during the specified time period. This includes both realized (such as proceeds from a sale) and unrealized (such as accrued interest, dividends, and market price changes) gains or losses.

Asset Allocation Chart



Investment Policy Summary

As of December 31, 2021

	Target Allocation (%)	Actual Allocation (%)	Variance (%)
Equities			
Large Cap Value	5.00	6.12	1.12
S&P 500 Funds	10.00	11.98	1.98
Large Cap Growth	5.00	5.95	0.95
Mid Cap Funds	10.00	9.13	-0.88
Small Cap	10.00	7.09	-2.91
International Equities	15.00	15.21	0.21
<i>Sub Total</i>	<i>55.00</i>	<i>55.48</i>	<i>0.48</i>
Fixed Income			
Total Return Bond	38.00	37.53	-0.47
<i>Sub Total</i>	<i>38.00</i>	<i>37.53</i>	<i>-0.47</i>
Real Assets & Alternatives			
Commodities & Natural Resources	2.50	2.56	0.06
Real Estate	2.50	2.67	0.17
<i>Sub Total</i>	<i>5.00</i>	<i>5.23</i>	<i>0.23</i>
Cash & Cash Equivalents			
Money Market	2.00	1.77	-0.23
<i>Sub Total</i>	<i>2.00</i>	<i>1.77</i>	<i>-0.23</i>
<i>Total</i>	<i>100.00</i>	<i>100.00</i>	<i>0.00</i>

* The current investment policy/guideline on file is dated August 2017

Asset Allocation

As of December 31, 2021

	Market Value (\$)	Actual Allocation	Equity Allocation	Fixed Income Allocation	Real Assets & Alternatives Allocation	Cash Allocation	Other Allocation
Equities	--	--	--	--	--	--	--
WellsFargo/TRP Instl Eq Inc Mgd F	1,554,349.84	3.04	5.48	--	--	--	--
WellsFargo/MFS Value F	1,575,049.30	3.08	5.55	--	--	--	--
WellsFargo/BlackRock S&P500 Idx F	6,123,651.37	11.98	21.59	--	--	--	--
WF/Voya Large Cap Growth CIT N	1,528,205.16	2.99	5.39	--	--	--	--
WellsFargo/TRP Inst Lg-Cap Gr Mgd F	1,515,120.86	2.96	5.34	--	--	--	--
WellsFargo/BlackRock S&P MidC Idx F	4,665,739.44	9.13	16.45	--	--	--	--
WellsFargo/Multi-Manager Sm Cap F	3,624,768.71	7.09	12.78	--	--	--	--
American Funds Europacific Growth R6	1,550,847.10	3.03	5.47	--	--	--	--
WellsFargo/Causeway Intl Value F	1,558,962.07	3.05	5.50	--	--	--	--
WellsFargo /BlackRock Intl Eq Idx F	2,825,687.54	5.53	9.96	--	--	--	--
Invesco Developing Markets R6	937,788.60	1.83	3.31	--	--	--	--
Acadian Emerging Markets I	905,838.95	1.77	3.19	--	--	--	--
<i>Equities - Total</i>	<i>28,366,008.94</i>	<i>55.48</i>	<i>100.00</i>	--	--	--	--
Fixed Income	--	--	--	--	--	--	--
Metropolitan West Total Return Bd I	4,795,832.46	9.38	--	25.00	--	--	--
WellsFargo/Dodge & Cox Intern Bond F	4,800,477.88	9.39	--	25.02	--	--	--
WellsFargo/Federated Tot Return Bd F	4,798,146.84	9.38	--	25.01	--	--	--
WellsFargo Core Bond F	4,792,717.76	9.37	--	24.98	--	--	--
<i>Fixed Income - Total</i>	<i>19,187,174.94</i>	<i>37.52</i>	--	<i>100.00</i>	--	--	--
Real Assets & Alternatives	--	--	--	--	--	--	--
ALPS/CorCmdty Mgmt CmpltdCmdty Strat I	1,308,638.25	2.56	--	--	48.96	--	--
Vanguard Real Estate Index Admiral	1,364,448.30	2.67	--	--	51.04	--	--
<i>Real Assets & Alternatives - Total</i>	<i>2,673,086.55</i>	<i>5.23</i>	--	--	<i>100.00</i>	--	--
Cash & Cash Equivalents	--	--	--	--	--	--	--
CASH	59.83	0.00	--	--	--	0.01	--
WellsFargo/BlackRock S/T Investment F	904,700.19	1.77	--	--	--	99.99	--
<i>Cash & Cash Equivalents - Total</i>	<i>904,760.02</i>	<i>1.77</i>	--	--	--	<i>100.00</i>	--
Total Assets	51,131,030.45	100.00	--	--	--	--	--

Comparative Performance

As of December 31, 2021

	Quarter	YTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Rta Dbp Db	3.75	11.66	11.66	11.66	14.45	9.77	8.96	6.89	02/01/2004
RTA DBP DB Custom Benchmark	3.71	11.42	11.42	11.42	14.41	9.95	9.13	7.07	
Equities	5.95	19.20	19.20	19.20	20.85	14.32	13.28	8.92	02/01/2004
S&P 500	11.03	28.71	28.71	28.71	26.07	18.47	16.55	10.56	
Large Cap Value	7.84	25.09	25.09	25.09	19.00	12.41	13.20	8.65	02/01/2004
Russell 1000 Value Index	7.77	25.16	25.16	25.16	17.64	11.16	12.97	8.67	
S&P 500 Funds	11.01	28.70	28.70	28.70	26.18	18.56	-	15.50	03/01/2012
S&P 500	11.03	28.71	28.71	28.71	26.07	18.47	16.55	15.84	
Large Cap Growth	5.92	19.69	19.69	19.69	28.84	23.87	18.77	11.56	02/01/2004
Russell 1000 Growth Index	11.64	27.60	27.60	27.60	34.08	25.32	19.79	12.49	
Mid Cap Funds	7.95	24.65	24.65	24.65	21.74	13.30	-	13.11	03/01/2012
S&P MidCap 400 Index	8.00	24.76	24.76	24.76	21.41	13.09	14.20	13.21	
Small Cap	4.57	16.26	16.26	16.26	22.09	14.09	14.84	10.50	02/01/2004
Russell 2000 Index	2.14	14.82	14.82	14.82	20.02	12.02	13.23	9.28	
International Equities	0.59	6.61	6.61	6.61	13.37	9.28	6.42	5.91	02/01/2004
MSCI AC World ex USA (Net)	1.82	7.82	7.82	7.82	13.18	9.61	7.28	6.44	
Fixed Income	-0.15	-0.78	-0.78	-0.78	5.80	4.20	3.72	4.52	02/01/2004
Blmbg. U.S. Aggregate	0.01	-1.55	-1.55	-1.55	4.79	3.57	2.90	3.99	
Total Return Bond	-0.15	-0.78	-0.78	-0.78	5.80	4.20	3.72	4.56	02/01/2004
Blmbg. U.S. Aggregate	0.01	-1.55	-1.55	-1.55	4.79	3.57	2.90	3.99	
Real Assets & Alternatives	8.42	35.81	35.81	35.81	17.83	9.27	-	4.56	08/01/2012
90 Day Treasury Plus 3%	0.75	3.05	3.05	3.05	3.98	4.14	3.62	3.65	
Commodities & Natural Resources	2.02	29.84	29.84	29.84	13.99	5.67	-	-0.15	02/01/2014
67% Bloomberg Commodities Index/33% S&P GNRS	1.31	26.66	26.66	26.66	11.49	5.82	-0.25	0.45	
Real Estate	14.91	39.73	39.73	39.73	19.84	11.17	-	10.57	08/01/2012
MSCI U.S. REIT Index	16.32	43.06	43.06	43.06	18.50	10.78	11.32	10.20	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.
Since Inception returns as of first full month of performance.

Comparative Performance

As of December 31, 2021

	Quarter	YTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Cash & Cash Equivalents	0.02	0.10	0.10	0.10	0.90	1.07	0.65	1.38	02/01/2004
FTSE 3 Month T-Bill	0.01	0.05	0.05	0.05	0.96	1.11	0.60	1.21	
Money Market	0.02	0.10	0.10	0.10	0.87	1.04	0.63	1.36	02/01/2004
FTSE 3 Month T-Bill	0.01	0.05	0.05	0.05	0.96	1.11	0.60	1.21	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.
Since Inception returns as of first full month of performance.

Comparative Performance

As of December 31, 2021

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Rta Dbp Db	12.96	18.86	-6.01	13.10	8.01	-1.49	5.31	15.03	14.85	-0.92
RTA DBP DB Custom Benchmark	12.60	19.38	-5.10	13.05	8.31	-1.29	6.60	17.56	11.31	4.69
Equities	16.54	27.04	-9.49	22.25	11.00	-1.19	5.96	29.56	18.40	-3.81
S&P 500	18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11
Large Cap Value	4.25	29.21	-9.20	17.30	17.08	-3.42	8.97	32.85	17.66	-1.49
Russell 1000 Value Index	2.80	26.54	-8.27	13.66	17.34	-3.83	13.45	32.53	17.51	0.39
S&P 500 Funds	18.68	31.54	-4.31	21.87	11.97	1.46	13.68	32.41	-	-
S&P 500	18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11
Large Cap Growth	36.75	30.66	2.21	33.43	-1.05	7.61	10.83	39.66	16.15	-0.42
Russell 1000 Growth Index	38.49	36.39	-1.51	30.21	7.08	5.67	13.05	33.48	15.26	2.64
Mid Cap Funds	14.65	26.25	-10.99	16.28	20.73	-2.11	9.77	33.48	-	-
S&P MidCap 400 Index	13.66	26.20	-11.08	16.24	20.74	-2.18	9.77	33.50	17.88	-1.73
Small Cap	23.70	26.56	-9.71	17.64	21.26	-2.13	7.50	38.30	16.99	1.38
Russell 2000 Index	19.96	25.53	-11.01	14.65	21.31	-4.41	4.89	38.82	16.35	-4.18
International Equities	11.26	22.85	-15.99	27.33	0.67	-4.02	-6.49	12.62	17.42	-19.42
MSCI AC World ex USA (Net)	10.65	21.51	-14.20	27.19	4.50	-5.66	-3.87	15.29	16.83	-13.71
Fixed Income	9.25	9.24	-0.23	3.95	3.87	0.12	5.46	-1.19	8.24	6.88
Blmbg. U.S. Aggregate	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84
Total Return Bond	9.25	9.24	-0.23	3.95	3.87	0.12	5.46	-1.19	8.24	6.88
Blmbg. U.S. Aggregate	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84
Real Assets & Alternatives	0.30	20.09	-9.52	5.26	12.55	-11.77	4.59	-6.33	-	-
90 Day Treasury Plus 3%	3.60	5.31	4.91	3.86	3.28	3.03	3.02	3.06	3.09	3.06
Commodities & Natural Resources	2.47	11.32	-15.11	4.76	15.96	-21.93	-	-	-	-
67% Bloomberg Commodities Index/33% S&P GNRS	-1.33	10.89	-11.57	8.26	18.53	-24.19	-14.55	-5.90	1.72	-13.67
Real Estate	-4.32	28.74	-6.11	5.08	8.52	2.18	30.51	2.63	-	-
MSCI U.S. REIT Index	-7.57	25.84	-4.57	5.07	8.60	2.52	30.38	2.47	17.78	8.68
Cash & Cash Equivalents	0.50	2.10	1.62	1.03	0.46	0.19	0.12	0.20	0.20	0.22
FTSE 3 Month T-Bill	0.58	2.25	1.86	0.84	0.27	0.03	0.02	0.06	0.09	0.06

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Comparative Performance

As of December 31, 2021

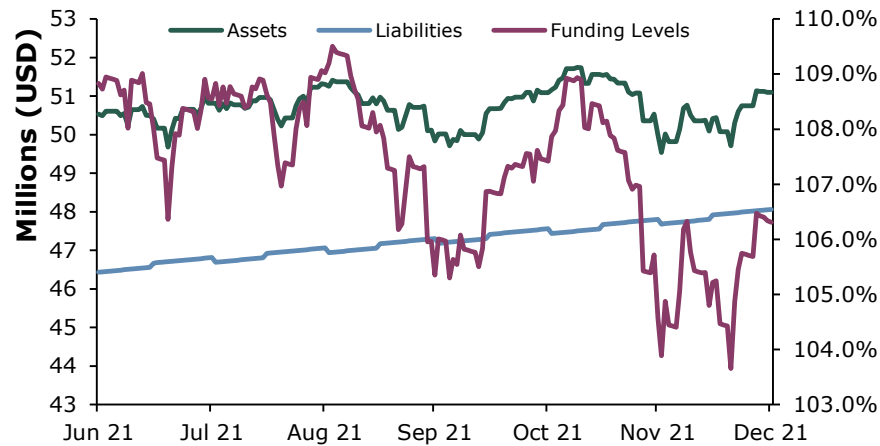
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Money Market	0.49	2.03	1.56	1.01	0.45	0.19	0.12	0.20	0.18	0.22
FTSE 3 Month T-Bill	0.58	2.25	1.86	0.84	0.27	0.03	0.02	0.06	0.09	0.06

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

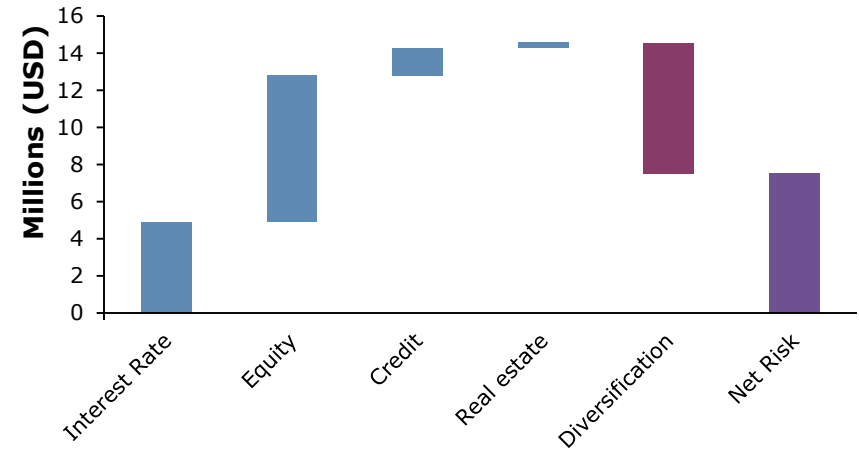
Dashboard

Accounting

Funding Level 106.31%



VaR, MA Scenarios 95.00% - USD 7,501,525



Valuation Summary, USD

At 31 Dec 2021	Value	1mth Change
Assets	51,096,162	2.20%
Liabilities	48,063,415	0.54%
Surplus/(Deficit)	3,032,748	843,988
Funding Level	106.31%	1.73%
Interest Rate Hedge Ratio		
Credit Hedge Ratio		
Inflation Hedge Ratio		
Single Equivalent Discount Rate	7.30%	0.00%
Liability Duration (Modified)	10.28	(0.19%)

Risk Analysis, USD

Scenario	Surplus / (Deficit)	Movement
Base	3,032,748	
Interest Rates, 1% decrease	4,659,995	1,627,248
Interest Rates, 1% increase	1,644,765	(1,387,982)
Credit spread, 1% decrease	3,753,110	720,362
Credit spread, 1% increase	2,421,867	(610,880)
Equity Prices, 20% decrease	(2,634,711)	(5,667,458)

Historical Benchmark Composition

RTA DBP DB Custom Benchmark

Benchmark Portfolios

Weight (%)

Jan-2021

Blmbg. U.S. Aggregate	38.0
Bloomberg Commodity Index Total Return	2.5
FTSE 3 Month T-Bill	2.0
MSCI AC World ex USA	15.0
Russell 2000 Index	10.0
Russell Midcap Index	10.0
S&P 500	20.0
MSCI U.S. REIT Index	2.5

Jan-2014

Blmbg. U.S. Aggregate	38.0
Bloomberg Commodity Index Total Return	2.5
FTSE 3 Month T-Bill	2.0
MSCI AC World ex USA	15.0
Russell 2000 Index	10.0
Russell Midcap Index	10.0
S&P 500	20.0
Wilshire U.S. REIT Index	2.5

Feb-2004

S&P 500	60.0
Blmbg. U.S. Aggregate	40.0

Performance Summary

As of December 31, 2021

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception Return	Inception Date	Expense Ratio	Mstar Rating
Large Cap										
WellsFargo/TRP Instl Eq Inc Mgd F	7.09 (75)	25.18 (62)	25.18 (62)	17.97 (46)	11.80 (46)	-	10.67	05/2013	0.43	3
Russell 1000 Value Index	7.77	25.16	25.16	17.64	11.16	12.97	11.29		-	
Large Value Average	8.22	26.02	26.02	17.83	11.67	12.42	-		0.80	
WellsFargo/MFS Value F	8.59 (42)	25.79 (53)	25.79 (53)	19.92 (21)	13.01 (24)	13.47 (22)	13.47	01/2012	0.37	4
Russell 1000 Value Index	7.77	25.16	25.16	17.64	11.16	12.97	12.97		-	
Large Value Average	8.22	26.02	26.02	17.83	11.67	12.42	-		0.80	
WellsFargo/BlackRock S&P500 Idx F	11.01 (25)	28.70 (20)	28.70 (20)	26.19 (17)	18.56 (14)	16.60 (10)	11.65	02/1974	0.01	4
S&P 500	11.03	28.71	28.71	26.07	18.47	16.55	11.65		-	
Large Blend Average	9.51	25.85	25.85	23.68	16.50	14.97	-		0.69	
WellsFargo/TRP Inst Lg-Cap Gr Mgd F	4.83 (77)	18.43 (70)	18.43 (70)	28.83 (60)	25.37 (20)	19.87 (13)	19.87	01/2012	0.32	4
Russell 1000 Growth Index	11.64	27.60	27.60	34.08	25.32	19.79	19.79		-	
Large Growth Average	6.94	20.61	20.61	29.64	22.52	17.73	-		0.85	
WellsFargo/Voya Large-Cap Growth CIT F	6.98 (58)	19.95 (63)	19.95 (63)	28.18 (67)	-	-	20.00	06/2017	0.41	3
Russell 1000 Growth Index	11.64	27.60	27.60	34.08	25.32	19.79	24.24		-	
Large Growth Average	6.94	20.61	20.61	29.64	22.52	17.73	-		0.85	
Mid Cap										
WellsFargo/BlackRock S&P MidC Idx F	7.96 (44)	24.64 (45)	24.64 (45)	21.72 (33)	13.30 (37)	14.32 (21)	13.38	03/1981	0.02	3
S&P MidCap 400 Index	8.00	24.76	24.76	21.41	13.09	14.20	-		-	
Mid-Cap Blend Average	7.33	23.35	23.35	21.25	12.94	13.34	-		0.83	
Small Cap										
WellsFargo/Multi-Manager Sm Cap F	4.56 (65)	16.25 (82)	16.25 (82)	22.64 (15)	14.39 (6)	14.29 (14)	14.29	01/2012	0.62	2
Russell 2000 Index	2.14	14.82	14.82	20.02	12.02	13.23	13.23		-	
Small Blend Average	5.23	23.27	23.27	19.77	11.37	12.84	-		0.95	

Performance Summary

As of December 31, 2021

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception Return	Inception Date	Expense Ratio	Mstar Rating
Global/International										
WellsFargo/Causeway Intl Value F	1.39 (61)	8.39 (85)	8.39 (85)	11.62 (31)	7.84 (24)	-	3.97	09/2014	0.63	3
MSCI EAFE (net)	2.69	11.26	11.26	13.54	9.55	8.03	5.35		-	
Foreign Large Value Average	2.08	11.84	11.84	10.43	6.82	6.43	-		0.91	
American Funds Europacific Growth R6	-1.13 (84)	2.84 (78)	2.84 (78)	17.95 (66)	12.87 (68)	10.01 (49)	10.87	05/1984	0.46	3
MSCI AC World ex USA (Net)	1.82	7.82	7.82	13.18	9.61	7.28	-		-	
Foreign Large Growth Average	2.10	7.53	7.53	19.63	14.13	10.20	-		0.95	
Invesco Developing Markets R6	-4.06 (86)	-7.13 (82)	-7.13 (82)	10.81 (62)	10.19 (41)	6.65 (35)	11.31	12/1996	0.82	4
MSCI EM (net)	-1.31	-2.54	-2.54	10.94	9.87	5.49	6.33		-	
Diversified Emerging Mkts Average	-1.52	-0.67	-0.67	12.76	10.30	6.02	-		1.13	
Acadian Emerging Markets I	0.32 (18)	7.16 (14)	7.16 (14)	11.85 (49)	9.49 (56)	5.76 (51)	7.69	07/1993	1.24	3
MSCI EM (net)	-1.31	-2.54	-2.54	10.94	9.87	5.49	6.85		-	
Diversified Emerging Mkts Average	-1.52	-0.67	-0.67	12.76	10.30	6.02	-		1.13	
WellsFargo /BlackRock Intl Eq Idx F	2.66 (53)	11.49 (31)	11.49 (31)	14.04 (43)	9.96 (36)	8.32 (33)	6.35	10/1990	0.05	4
MSCI EAFE (net)	2.69	11.26	11.26	13.54	9.55	8.03	6.20		-	
Foreign Large Blend Average	2.61	9.85	9.85	14.04	9.61	7.87	-		0.80	
Fixed Income										
Metropolitan West Total Return Bd I	-0.09 (51)	-1.12 (65)	-1.12 (65)	5.58 (50)	4.04 (50)	4.06 (25)	6.09	04/1997	0.45	4
Blmbg. U.S. Aggregate	0.01	-1.55	-1.55	4.79	3.57	2.90	5.02		-	
Intermediate Core-Plus Bond Average	-0.13	-0.73	-0.73	5.52	4.01	3.58	-		0.60	
WellsFargo/Dodge & Cox Interm Bond F	-0.37 (82)	-0.68 (43)	-0.68 (43)	5.98 (35)	4.43 (28)	-	3.88	12/2014	0.18	4
Blmbg. U.S. Aggregate	0.01	-1.55	-1.55	4.79	3.57	2.90	2.98		-	
Intermediate Core-Plus Bond Average	-0.13	-0.73	-0.73	5.52	4.01	3.58	-		0.60	
WellsFargo/Federated Tot Return Bd F	0.05 (27)	0.19 (17)	0.19 (17)	6.53 (15)	4.58 (21)	-	3.85	12/2014	0.17	4
Blmbg. U.S. Aggregate	0.01	-1.55	-1.55	4.79	3.57	2.90	2.98		-	
Intermediate Core-Plus Bond Average	-0.13	-0.73	-0.73	5.52	4.01	3.58	-		0.60	
WellsFargo Core Bond F	-0.14 (45)	-1.51 (45)	-1.51 (45)	5.25 (32)	3.84 (29)	3.35 (24)	7.88	02/1981	0.17	4
Blmbg. U.S. Aggregate	0.01	-1.55	-1.55	4.79	3.57	2.90	7.41		-	
Intermediate Core Bond Average	-0.20	-1.46	-1.46	4.86	3.51	2.95	-		0.50	
Specialty Funds										
ALPS/CorCmdty Mgmt CmpltdCmdty Strat I	2.02 (34)	29.84 (46)	29.84 (46)	13.98 (21)	5.86 (27)	-0.57 (13)	1.44	06/2010	1.15	4
67% Bloomberg Commod/33% S&P Gbl Nat Res	1.31	26.66	26.66	11.49	5.82	-0.25	0.70		-	
Commodities Broad Basket Average	1.06	29.68	29.68	11.20	4.57	-2.34	-		0.95	
Vanguard Real Estate Index Admiral	14.90 (67)	40.40 (62)	40.40 (62)	19.95 (49)	11.24 (54)	11.51 (36)	10.82	06/1996	0.12	3
Vanguard Spliced Real Estate Index	14.94	40.56	40.56	20.07	11.35	11.61	10.80		-	
Real Estate Average	14.74	39.62	39.62	19.15	11.13	11.17	-		0.94	

Performance Summary

As of December 31, 2021

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception Return	Inception Date	Expense Ratio	Mstar Rating
Principal Preservation										
WellsFargo/BlackRock S/T Investment F	0.02	0.10	0.10	1.03	1.27	0.77	4.54	02/1981	0.08	
FTSE 3 Month T-Bill	0.01	0.05	0.05	0.96	1.11	0.60	3.97		-	
Lipper Instl Money Market Funds Average	0.00	0.03	0.03	0.81	0.99	0.54	-		-	

Important Information

Wells Fargo Funds with names containing the designation of "E1", "E3", "F" or "N" are Wells Fargo Collective Investment Funds available to qualified investors only. Expense Ratios reported for the Wells Fargo Collective Investment Funds represent the total expense ratio of each share class. For additional information please see each collective fund's prospectus.

Fund ranking percentages represent each fund's percentile rank relative to its assigned asset class category within the peer group specified. Certain funds (i.e. money market mutual funds and stable value funds) will not display percentile rankings.

Returns for periods greater than 1-year are annualized.

Performance shown for certain share classes of funds may reflect the adjusted historical returns published by Morningstar or produced by Investment Metrics, which are calculated using the appended adjusted return history of the oldest surviving share class of the fund. Predecessor fund information can be found in the Fund's prospectus, statement of additional information, or annual report.

Past performance does not indicate future results. The value or income associated with a security or investment may fluctuate. There is always the potential for loss as well as gain. Investments discussed in this report are not insured by the Federal Deposit Insurance Corporation (FDIC) and may be suitable for some investors depending upon their specific objectives and financial position. They are a useful tool for identifying investments worthy of further research, but shouldn't be considered buy or sell recommendations.

Morningstar rates investments from one to five stars based on how well they've performed (after adjusting for risk and accounting for all relevant sales charges) in comparison to similar investments. Within each Morningstar Category, the top 10% of investments receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Investments are rated for up to three time periods - 3, 5, and 10 years, and these ratings are combined to produce an overall rating. Investments with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying investments worthy of further research, but shouldn't be considered buy or sell recommendations.

Index Characteristics

As of December 31, 2021

	Bloomberg US Aggregate	Bloomberg US Gov't/Credit	Bloomberg Intermediate US Gov't/Credit	Bloomberg US Government Intermediate
Asset Allocation	% Weight	% Weight	% Weight	% Weight
Treasury	38.88	55.42	60.70	96.09
Government Related	5.57	7.93	8.36	3.91
Corporate	25.71	36.65	30.94	---
MBS	27.54	---	---	---
CMBS	2.00	---	---	---
ABS	0.30	---	---	---
Other	--	---	---	---
Total	100.00	100.00	100.00	100.00
Quality	AA/Aa1	AA-/Aa2	AA/Aa2	AA+/Aaa
Maturity	8.69	9.85	4.38	4.11
Duration	6.69	7.56	4.06	3.92

Source: Bloomberg

Index Characteristics

As of December 31, 2021

Economic Sector	S&P 500		Russell 1000		Russell 1000 Value		Russell 1000 Growth	
	%	QTD Return	%	QTD Return	%	QTD Return	%	QTD Return
Communication Services	10.16	-0.01	9.57	-0.52	7.31	-5.28	11.59	2.36
Consumer Discretionary	12.54	12.84	12.44	10.67	5.74	9.25	18.39	11.08
Consumer Staples	5.88	13.31	5.56	12.73	7.37	11.11	3.96	15.53
Energy	2.67	7.97	2.55	7.74	5.08	7.82	0.31	6.54
Financials	10.69	4.57	10.98	4.90	20.67	4.84	2.37	5.42
Health Care	13.29	11.17	13.09	9.54	18.00	11.59	8.73	5.94
Industrials	7.78	8.64	8.48	8.16	11.51	7.29	5.79	9.75
Information Technology	29.17	16.69	29.18	14.20	10.21	6.78	46.06	15.78
Materials	2.56	15.20	2.34	14.42	3.83	13.28	1.02	18.40
Real Estate	2.77	17.54	3.35	15.53	5.14	16.32	1.77	13.58
Utilities	2.50	12.93	2.43	13.16	5.14	13.22	0.03	4.06
Unassigned	---		---		---		---	
Total	100.00		100.00		100.00		100.00	
Market Capitalization								
Median	32,352.32		13,230.69		12,387.80		16,529.38	
Weighted Median	210,508.19		156,101.59		78,154.33		272,991.47	
Price/Earnings								
Weighted Harmonic Average	24.22		23.64		17.32		35.26	
Price/Book								
Weighted Harmonic Average	4.96		4.81		2.75		14.40	
Hist 3Yr EPS Growth								
Weighted Average	10.52		8.30		3.91		12.32	

Source: FactSet

Index Characteristics

As of December 31, 2021

Economic Sector	S&P 400 Mid Cap		Russell Midcap		Russell Midcap Value		Russell Midcap Growth	
	%	QTD Return	%	QTD Return	%	QTD Return	%	QTD Return
Communication Services	1.69	-3.23	3.55	-9.93	3.49	-6.13	3.66	-15.83
Consumer Discretionary	15.48	4.18	12.35	2.84	10.47	6.26	15.69	-0.99
Consumer Staples	3.45	7.42	3.41	8.93	4.31	10.70	1.80	1.94
Energy	2.09	2.89	3.78	5.67	5.00	5.63	1.60	5.92
Financials	13.67	7.03	12.33	5.67	16.41	6.36	5.04	1.75
Health Care	9.90	1.34	11.21	1.41	7.96	4.26	17.01	-0.89
Industrials	19.02	11.62	15.34	8.62	15.50	8.76	15.06	8.36
Information Technology	14.37	8.31	19.43	8.09	10.34	12.94	35.66	5.72
Materials	6.62	13.64	5.50	12.28	7.51	12.05	1.93	13.90
Real Estate	10.37	14.17	8.39	13.34	11.74	13.81	2.40	9.64
Utilities	3.35	11.12	4.72	12.79	7.28	12.89	0.14	4.06
Unassigned	---	---	---	---	---	---	---	---
Total	100.00		100.00		100.00		100.00	
Market Capitalization								
Median	5,532.33		10,113.27		9,858.05		11,350.75	
Weighted Median	7,223.73		21,413.69		19,933.40		26,410.82	
Price/Earnings								
Weighted Harmonic Average	17.38		20.05		16.81		34.15	
Price/Book								
Weighted Harmonic Average	2.79		3.72		2.72		10.78	
Hist 3Yr EPS Growth								
Weighted Average	-4.34		2.05		-3.25		13.08	

Source: FactSet

Index Characteristics

As of December 31, 2021

Economic Sector	Russell 2000		Russell 2000 Value		Russell 2000 Growth		Russell 3000 Growth	
	%	QTD Return	%	QTD Return	%	QTD Return	%	QTD Return
Communication Services	3.11	-10.85	3.55	-12.01	2.67	-9.30	11.06	2.17
Consumer Discretionary	11.33	1.57	8.01	5.46	14.65	-0.44	18.17	10.48
Consumer Staples	3.45	8.22	3.00	11.71	3.90	5.67	3.96	14.92
Energy	4.36	-4.15	6.46	-5.13	2.26	-1.01	0.42	4.17
Financials	16.03	5.82	26.49	5.15	5.57	9.19	2.55	5.89
Health Care	18.06	-10.03	10.40	-6.21	25.71	-11.46	9.72	2.84
Industrials	15.20	9.60	15.17	9.41	15.24	9.77	6.34	9.76
Information Technology	14.53	6.16	5.72	10.40	23.33	5.17	44.73	15.43
Materials	3.82	5.17	4.57	6.92	3.06	2.66	1.14	15.66
Real Estate	7.45	10.25	11.64	9.26	3.26	13.93	1.85	13.62
Utilities	2.67	12.58	5.00	12.46	0.35	14.18	0.04	8.50
Unassigned	---	---	---	---	---	---	---	---
Total	100.00		100.00		100.00		100.00	
Market Capitalization								
Median	869.67		825.04		903.99		1,814.39	
Weighted Median	2,714.98		2,321.00		3,197.83		262,881.34	
Price/Earnings								
Weighted Harmonic Average	15.54		12.52		21.80		34.38	
Price/Book								
Weighted Harmonic Average	2.60		1.71		5.38		13.11	
Hist 3Yr EPS Growth								
Weighted Average	-20.83		-20.53		-21.16		10.64	

Source: FactSet

Index Characteristics

As of December 31, 2021

Economic Sector	MSCI EAFE		Country Allocations	Market Weight %	QTD Return in US Dollar
	%	QTD Return in US Dollar			
Communication Services	4.51	-5.51	Australia	6.92%	2.14
Consumer Discretionary	12.53	2.93	Denmark	2.71%	5.81
Consumer Staples	10.34	5.14	Finland	1.03%	3.00
Energy	3.37	-0.47	France	11.72%	7.14
Financials	16.93	1.33	Germany	8.87%	0.73
Health Care	12.79	3.00	Hong Kong	2.76%	-3.55
Industrials	16.13	2.72	Italy	2.49%	5.88
Information Technology	9.68	3.81	Japan	22.49%	-3.96
Materials	7.55	5.91	Netherlands	4.90%	3.54
Real Estate	2.80	-0.49	Singapore	1.20%	-3.37
Utilities	3.38	8.81	Spain	2.24%	-1.46
Unassigned	--		Sweden	3.97%	6.54
Total	100.00		Switzerland	10.47%	12.83
			United Kingdom	14.62%	5.63
			Other	3.61%	
			Total	100.00%	
Market Capitalization					
Median	10,221.42				
Weighted Median	40,554.09				
Price/Earnings					
Weighted Harmonic Average	16.46				
Price/Book					
Weighted Harmonic Average	1.93				
Hist 3Yr EPS Growth					
Weighted Average	0.85				

Source: FactSet

Index Characteristics

As of December 31, 2021

		MSCI Emerging Markets			
Economic Sector	%	QTD Return in US Dollar	Country Allocations	Market Weight %	QTD Return in US Dollar
Communication Services	10.72	3.13	Brazil	3.99%	-6.44
Consumer Discretionary	13.54	-7.43	China	31.11%	-3.88
Consumer Staples	5.87	-1.96	India	12.45%	-0.14
Energy	5.56	-3.50	Indonesia	1.45%	6.63
Financials	19.40	-0.40	Korea	12.82%	-0.80
Health Care	4.24	-15.35	Malaysia	1.39%	1.80
Industrials	5.07	-0.26	Mexico	2.05%	6.38
Information Technology	22.68	7.51	Russia	3.58%	-8.95
Materials	8.61	-2.87	Saudi Arabia	3.34%	-0.66
Real Estate	1.95	-8.48	South Africa	3.17%	-0.42
Utilities	2.37	0.89	Taiwan	16.10%	8.48
Unassigned	---		Thailand	1.68%	3.04
Total	100.00		United Arab Emirates	1.12%	10.33
			Other	5.75%	
			Total	100.00%	
Market Capitalization					
Median	2,101.04				
Weighted Median	16,867.91				
Price/Earnings					
Weighted Harmonic Average	12.70				
Price/Book					
Weighted Harmonic Average	1.88				
Hist 3Yr EPS Growth					
Weighted Average	0.09				

Source: FactSet

Index Characteristics

As of December 31, 2021

		MSCI AC World exUS			
Economic Sector	%	QTD Return in US Dollar	Country Allocations	Market Weight %	QTD Return in US Dollar
Communication Services	6.15	-0.66	Australia	4.40%	2.14
Consumer Discretionary	12.15	-0.58	Brazil	1.15%	-6.44
Consumer Staples	8.57	3.80	Canada	7.37%	7.26
Energy	4.79	-0.22	China	8.99%	-3.88
Financials	19.19	1.97	Denmark	1.72%	5.81
Health Care	9.40	0.11	France	7.45%	7.14
Industrials	12.59	2.64	Germany	5.64%	0.73
Information Technology	13.59	5.25	Hong Kong	1.75%	-3.55
Materials	8.08	3.59	India	3.60%	-0.14
Real Estate	2.40	-2.31	Italy	1.58%	5.88
Utilities	3.11	6.86	Japan	14.30%	-3.96
Unassigned	--		Korea	3.70%	-0.80
Total	100.00		Netherlands	3.12%	3.54
Market Capitalization			Russia	1.03%	-8.95
Median	4,279.40		Spain	1.43%	-1.46
Weighted Median	34,845.02		Sweden	2.52%	6.54
Price/Earnings			Switzerland	6.66%	12.83
Weighted Harmonic Average	15.15		Taiwan	4.65%	8.48
Price/Book			United Kingdom	9.30%	5.63
Weighted Harmonic Average	1.93		Other	9.64%	
Hist 3Yr EPS Growth			Total	100.00%	
Weighted Average	-1.25				

Source: FactSet

Definitions

Alpha measures a portfolio's return in excess of the market return adjusted for risk. It is a measure of the manager's contribution to performance with reference to security selection. A positive alpha indicates that a portfolio was positively rewarded for the residual risk which was taken for that level of market exposure.

Average Credit Quality is the average of all credit quality positions for a fund's bond holdings. U.S. Government bonds carry the highest credit rating, while bonds issued by speculative or bankrupt companies usually carry the lowest credit ratings. Anything at or below BB is considered a high-yield or "junk" bond.

Average Effective Maturity is a weighted average of all the effective maturities of the bonds in a portfolio. Effective maturity takes into consideration mortgage prepayments, puts, calls, adjustable coupons, and other features of individual bonds and is thus a more accurate measure of interest-rate sensitivity. Longer-maturity funds are generally considered more interest-rate sensitive than their shorter counterparts.

Batting Average is the ratio between the number of periods where the manager outperforms a benchmark and the total number of periods.

Beta measures the sensitivity of rates of portfolio returns to movements in the market index. A portfolio's beta measures the expected change in return per 1% change in the return on the market. If a beta of a portfolio is 1.5, a 1 percent increase in the return on the market will result on average, in a 1.5 percent increase in the return on the portfolio. The converse would also be true.

Duration is a time measure of a bond's interest-rate sensitivity, based on the weighted average of the time periods over which a bond's cash flows accrue to the bondholder. Time periods are weighted by multiplying by the present value of its cash flow divided by the bond's price. (A bond's cash flows consist of coupon payments and repayment of capital). A bond's duration will almost always be shorter than its maturity, with the exception of zero-coupon bonds, for which maturity and duration are equal.

Geometric Mean of the Market Capitalization defines the overall "size" of a stock fund's portfolio for all of the stocks owned. Calculated by raising the market capitalization of each stock to a power equal to that stock's stake in the portfolio. The resulting numbers are multiplied together to produce the geometric mean of the market caps of the stocks in the portfolio, which is reported as average market capitalization. For example, if a fund currently held equal stakes in three stocks, with market capitalizations of \$2 billion, \$10 billion, and \$25 billion, the geometric mean would equal: $(\$2 \text{ billion})^{1/3} * (\$10 \text{ billion})^{1/3} * (\$25 \text{ billion})^{1/3} = \7.94 billion . This number is different from the fund's median market cap--the capitalization of the median stock in its portfolio. The geometric mean better identifies the portfolio's "center of gravity." That is, it provides more accurate insight into how market trends (as defined by capitalization) might affect the portfolio.

Information Ratio measures the manager's market risk-adjusted excess return per unit of residual risk relative to a benchmark. It is computed by dividing alpha by the residual risk over a given time period. Assuming all other factors being equal, managers with lower residual risk achieve higher values in the information ratio. Managers with higher information ratios will add value relative to the benchmark more reliably and consistently.

Market Capitalization Breakdown uses the 5000 largest domestic stocks in the Morningstar equities database, the top 1% are categorized as Giant, the next 4% are Large, the next 15% are Mid, the next 30% are Small, and the remaining 50% are Micro. Stocks outside of the largest 5000 are also classified as Micro.

P/B Ratio of a company relates the per-share market price of the company's stock to its per-share book value, the historical accounting value of the company's tangible assets. This figure may not always represent the real value of a company because it excludes such intangible assets as patents and trademarks. A high P/B ratio indicates that the price of the stock exceeds the actual worth of the company's assets. A low P/B ratio would indicate that the stock is a bargain, priced below what the company's assets could be worth if liquidated.

P/E Ratio relates the price of the stock to the per-share earnings of the company. A high P/E generally indicates that the market will pay more to obtain the company because it has confidence in the company's ability to increase its earnings. Conversely, a low P/E indicates that the market has less confidence that the company's earnings will increase, and therefore will not pay as much for its stock.

Returns can be displayed in a variety of ways. The most common are termed as "cumulative" or "annualized" returns. Monthly returns for a fund or benchmark are compounded to derive a cumulative return (i.e. quarter-to-date, year-to-date, etc.). Typically returns greater than 1-year are annualized in order to provide the ability to display the average annual return over a specified period of time (i.e. last 3 years).

R-Squared indicates the extent to which the variability of the portfolio returns are explained by market action. It can also be thought of as measuring the diversification relative to the appropriate benchmark. An r-squared value of .75 indicates that 75% of the fluctuation in a portfolio return is explained by market action. An r-squared of 1.0 indicates that a portfolio's returns are entirely related to the market and it is not influenced by other factors. An r-squared of zero indicates that no relationship exists between the portfolio's return and the market.

Sharpe Ratio is a commonly used measure of risk-adjusted return. It is calculated by subtracting the "risk-free" return (usually the 3 month Treasury bill) from the portfolio return and dividing the resulting "excess return" by the portfolio's risk level (standard deviation). The result is a measure of return gained per unit of risk taken.

Sortino Ratio is an analog to the Sharpe ratio, with the standard deviation replaced by the downside deviation.

Standard Deviation is a statistical measure of portfolio risk. It reflects the average deviation of the observations from their sample mean. Standard deviation is used as an estimate of risk since it measures how wide the range of returns typically is. The wider the typical range of returns the higher the standard deviation of returns, and the higher the portfolio risk. If returns are normally distributed (i.e., has a bell shaped curve distribution) then approximately 2/3 of the returns would occur within plus or minus one standard deviation from the sample mean.

Market Index Descriptions

Bloomberg U.S. Govt 1-3 Year includes U.S. Treasury and Agency obligations with maturities of 1 to 3 years.

Bloomberg Intermediate Gov't Bond is composed of U.S. government securities with maturities in the 1- to 10- year range, including securities issued by the U.S. Treasury and U.S. government agencies.

Bloomberg U.S. Aggregate Bond is composed of the Bloomberg U.S. Government/Credit Index and the Bloomberg U.S. Mortgage-Backed Securities Index, and includes Treasury issues, agency issues, corporate bond issues, and mortgage-backed securities.

Bloomberg U.S. Gov't/Credit Bond consists of investment-grade corporate bonds and U.S. Treasury/agency issues with maturities greater than one year.

Bloomberg U.S. Interm Gov't/Credit Bond consists of investment-grade corp bonds and US Treasury/agency issues with maturities greater than one year and less than 10 years.

Bloomberg U.S. Intermediate Credit is composed of investment grade, US dollar-denominated, fixed-rate, taxable corporate and government related bond markets. It is composed of the US Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supranationals and local authorities.

Bloomberg U.S. Long Gov't/Credit includes publicly issued U.S. Treasury debt, U.S. government agency debt, taxable debt issued by U.S. states and territories and their political subdivisions, debt issued by U.S. and non-U.S. corporations, non-U.S. government debt and supranational debt.

Bloomberg U.S. Long Treasury includes all publicly issued, U.S. Treasury securities that have a remaining maturity of 10 or more years, are rated investment grade, and have \$250 million or more of outstanding face value.

Bloomberg Commodity Index is a broadly diversified index of commodity futures on 20 physical commodities, subdivided into energy, U.S. agriculture, livestock, precious metals, and industrial metals sectors. Commodity weights are derived in a manner that attempts to fairly represent the diversified group of commodities to the world economy.

Commodities & Natural Resources Composite is composed of 67% Bloomberg Commodities and 33% S&P GNRS.

Dow Jones U.S. Select REIT Index tracks the performance of publicly traded REITs and REIT-like securities and is designed to serve as a proxy for direct real estate investment, in part by excluding companies whose performance may be driven by factors other than the value of real estate.

Emerging Market Bonds Composite represents JPM EMBI Global TR USD (linked)*.

FTSE 3-Month Treasury Bill represents monthly return equivalents of yield averages of the last 3-Month Treasury Bill issues.

FTSE Developed Core Infrastructure is comprised of publicly-listed companies from the core sectors transportation, telecom, and energy across global developed markets, which generate a minimum of 65% of their revenue from infrastructure.

FTSE EPRA/NAREIT Global is designed to track the performance of listed real estate companies and REITS in both developed and emerging markets.

Global Real Estate Composite* as of Aug 2018, switched from the FTSE EPRA/NAREIT Global Index (net) to the MSCI AC World IMI Core Real Estate Index (net)

ICE BofA Global Broad Market ex-US tracks performance of investment grade debt publicly issued in the major domestic and eurobond markets, including sovereign, quasi-government, corporate, securitized and collateralized securities.

ICE BofA High Yield Master is a market capitalization-weighted index of domestic and Yankee high yield bonds. The index tracks the performance of high yield securities traded in the U.S. bond market.

JPM GBI-EM Global Diversified is a comprehensive global local emerging markets index that consists of regularly traded, liquid fixed-rate, domestic currency government bonds.

JPM GBI Global ex US measures the performance of major non-U.S. developed market bonds.

JPM EMBI Global Diversified is a market-capitalization weighted, total-return index tracking the traded market for USD-denominated Brady bonds, Eurobonds, traded loans, and local market debt instruments issued by sovereign and quasi-sovereign entities.

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* You cannot invest directly in an index.

Market Index Descriptions

LIDs I Blended Benchmark* as of Nov 2020, is now 60% Bloomberg U.S. Credit Index & 40% Bloomberg U.S. Government Index

LIDs III Blended Benchmark* as of Jan 2009, is 70% Bloomberg 15+ Year Treasury STRIPs and 30% Bloomberg US Long Credit Index

MSCI ACWI ex US is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of 22 developed and 24 emerging markets.

MSCI EAFE (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of 21 developed markets, excluding the US & Canada.

MSCI AC World IMI Core Real Estate Index (Net) is a free float-adjusted market capitalization index that consists of large, mid and small- cap stocks across 23 Developed Markets (DM) and 26 Emerging Markets (EM) countries* engaged in the ownership, development and management of specific core property type real estate.

MSCI Emerging Markets is a free float-adjusted market capitalization index that is designed to measure equity market performance of 23 emerging market countries.

MSCI U.S. REIT Index is a free float-adjusted market capitalization weighted index that is comprised of equity Real Estate Investment Trusts (REITs). The index is based on the MSCI USA Investable Market Index, its parent index, which captures the large, mid, and small segments.

Russell 1000 includes the 1,000 largest companies in the Russell 3000 Index, and represents 92% of the U.S. equities market.

Russell 1000 Growth measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000 Value measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2000 measures the performance of the 2,000 smallest companies in the Russell 3000® Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Russell 2000 Growth measures the performance of those Russell 2000 Index companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000 Value measures the performance of those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth values.

Russell 3000 measures the performance of the 3,000 largest publicly-traded U.S. companies, based on market capitalization, and measures the performance of about 98% of the total market capitalization of the publicly traded U.S. equity market.

Russell 3000 Growth is based on the Russell 3000 index. It includes companies that display signs of above average growth, such as higher price-to-book and forecasted earnings.

Russell 3000 Value is based on the Russell 3000 Index, Included are stocks from the Russell 3000 Index with lower price-to-book ratios and lower expected growth rates.

Russell MidCap measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000® Index.

Russell MidCap Growth measures the performance of those Russell MidCap Index companies with higher price-to-book ratios and higher forecasted growth values.

Russell MidCap Value measures the performance of those Russell MidCap Index companies with lower price-to-book ratios and lower forecasted growth values.

S&P 500 Index is a market capitalization-weighted index composed of 500 widely held common stocks that is generally considered representative of the US stock market. Returns assume reinvestment of dividends and capital gain distributions.

S&P MidCap 400 is a market capitalization-weighted index that measures the performance of the mid-size company segment of the U.S. market, which represents approximately 7% of the U.S. equity markets.

S&P/LSTA Leveraged Loan Index is designed to mirror the investable universe of the USD-denominated leveraged loan market.

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The investment objective is to realize an annual total return consistent with the risk profile of the client. Wells Fargo will seek to achieve the risk objective chosen by investing the account's assets in mutual funds or bank collective funds. Wells Fargo may also invest the fixed income component in individual U.S. Government obligation issues or other fixed income securities rated investment grade or higher. The portfolios of the mutual funds or bank collective funds may hold common stock, fixed income securities and money market instruments, among other possible types of investments. Wells Fargo Managed Allocation Portfolios are not registered investment products, and therefore are not required to comply with provisions of the Investment Company act of 1940.

The proportion of the account's assets to be invested in each asset class represented by one or more mutual funds or bank collective funds or individual fixed income investments will be determined by Wells Fargo in light of the account's diversification requirements, liquidity needs, and aversion to risk as specified by the investment objective and the plan, trust or other limitation requirements detailed by the client. Wells Fargo will establish initial target allocation percentages among the asset classes that are suitable for the risk profile selected. In order to achieve the investment objective of the account, Wells Fargo may vary the target allocation percentages within the ranges specified, as well as the investments utilized from time to time within each asset class. The account will be reviewed periodically to ensure that the actual proportions in each asset class are within the target allocation ranges for the selected profile. (Cash flow and differing performance of each investment within the selected profile may affect the actual proportions of each asset class in the account over time.) If the actual proportions are not within the range of the target allocation at the time of the periodic account review, the account will be rebalanced in order to reflect the current target allocation more closely.

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Investment Option Performance Results and Statistics

RTA Employees Defined Contribution Plan Contract No. (3)26183

Contents

- Portfolio Review
- Investment Performance
- Important Information
- Glossary of Terms
- Index

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Portfolio Review

RTA Employees Defined Contribution Plan (3)26183

Investment Review - Allocation 01/01/2021 through 12/31/2021		
Inv Manager or Sub-Advisor	Beginning Balance	Ending Balance
Investment Option		
Large U.S. Equity		
Large Value		
<i>Invesco</i> Invesco Comstock A Fund	\$404,705	\$564,428
Large Blend		
<i>Allspring Global Investments</i> Allspring Index Administrator Fund ²	\$1,038,570	\$1,323,352
Large Growth		
<i>Delaware Management Company</i> Delaware U.S. Growth Institutional Fund ^{*10}	\$1,146,599	\$0
<i>Jackson Square Partners</i> Jackson Square Large Cap Growth Institutional Fund ¹⁰	\$0	\$1,228,888
Small/Mid U.S. Equity		
Mid Cap Blend		
<i>BlackRock Advisors, LLC</i> Wells Fargo/BlackRock S&P MidCap Index CIT N35 Fund ^{1, 10}	\$174,077	\$194,883
Small Value		
<i>Lord Abnett & Co, LLC</i> Lord Abnett Small-Cap Value A Fund ¹	\$779,207	\$1,007,857
Small Growth		
<i>Baron Capital</i> Baron Small Cap Retail Fund ¹	\$142,896	\$157,534
International Equity		
Foreign Large Blend		
<i>Harbor Capital Advisors</i> Harbor International Investor Fund ^{3, 10}	\$706,387	\$783,919
Balanced/Asset Allocation		
Allocation--50% to 70% Equity		
<i>Dodge & Cox</i> Dodge & Cox Balanced Fund ^{6, 9}	\$1,575,979	\$1,892,523
Target-Date Retirement		
<i>Allspring Global Investments</i> Allspring Target Date Today R4 Fund ^{5, 6, 9, 10, 11, 12}	\$62,534	\$66,524
Target-Date 2000-2010		
<i>Allspring Global Investments</i> Allspring Target Date 2010 R4 Fund ^{5, 6, 9, 10, 11, 12}	\$55,829	\$70,264

Investment Review - Allocation 01/01/2021 through 12/31/2021		
<i>Inv Manager or Sub-Advisor</i>	Beginning Balance	Ending Balance
Investment Option		
Target-Date 2020		
<i>Allspring Global Investments</i>		
Allspring Target Date 2020 R4 Fund ^{5, 6, 9, 10, 11, 12}	\$1,216,701	\$1,357,288
Target-Date 2030		
<i>Allspring Global Investments</i>		
Allspring Target Date 2030 R4 Fund ^{5, 6, 9, 10, 11, 12}	\$1,793,870	\$2,104,691
Target-Date 2040		
<i>Allspring Global Investments</i>		
Allspring Target Date 2040 R4 Fund ^{5, 6, 9, 10, 11, 12}	\$1,455,270	\$1,594,620
Target-Date 2050		
<i>Allspring Global Investments</i>		
Allspring Target Date 2050 R4 Fund ^{5, 6, 9, 10, 11, 12}	\$775,196	\$963,674
Target-Date 2060		
<i>Allspring Global Investments</i>		
Allspring Target Date 2060 R4 Fund ^{5, 6, 9, 11, 12}	\$156,395	\$196,856
Short-Term Fixed Income		
Short Term Bond		
<i>BNY Mellon</i>		
BNY Mellon Short Term Income D Fund ^{7, 9, 10}	\$300,273	\$313,918
Money Market		
<i>Allspring Global Investments</i>		
Allspring Government Money Market Institutional Fund ¹⁰	\$845,102	\$856,973
Fixed Income		
Intermediate Core-Plus Bond		
<i>PIMCO</i>		
PIMCO Total Return Admin Fund ^{7, 9}	\$194,016	\$197,996
TOTAL	\$12,823,606	\$14,876,188

* This investment option is closed to new contributions.

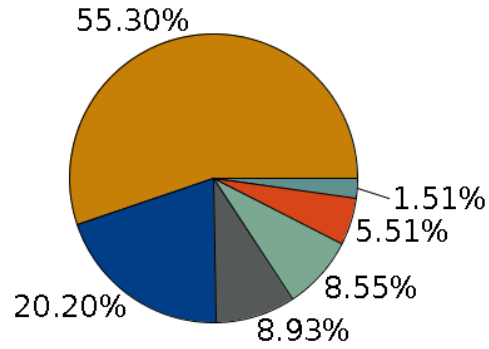
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Portfolio Review

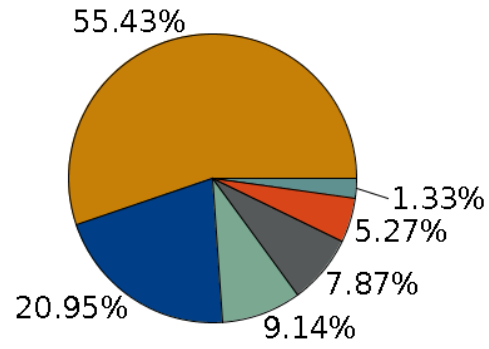
RTA Employees Defined Contribution Plan (3)26183

Allocation of Assets

Beginning % As Of 01/01/2021



Ending % As Of 12/31/2021



- Balanced/Asset Allocation
- Large U.S. Equity
- Small/Mid U.S. Equity
- Short-Term Fixed Income
- International Equity
- Fixed Income



Investment Performance

RTA Employees Defined Contribution Plan (3)26183

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed may be worth more or less than original costs. Current performance may be lower or higher than the performance data shown.

In situations where the net and gross total investment expense figures are different, the mutual fund or underlying fund in which an investment option invests has waived/capped a portion of its management fees through the date displayed in the Waiver Expiration Date or Contractual Cap Expiration Date column. Differences may also be shown due to the fund family choosing to pay certain expenses that would normally be payable by the fund. Returns displayed are always based on net total investment expense.

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Inv Manager or Sub-Advisor Investment Option	Average Annual Total Returns through 12/31/2021					Percentile Rankings as of 12/31/2021					Total Inv. Exp. Net / Gross	Contractual Cap/Waiver Expire Date		
	Last 3 mos	1 yr.	3 yr.	5 yr.	10 yr.	Since Inception	Inception Date	Last 3 mos	1 yr.	3 yr.			5 yr.	10 yr.
Large U.S. Equity														
Large Value														
Invesco Invesco Comstock A Fund **	7.79	33.32	18.35	11.37	12.79	10.96	10/07/1968	-	5	42	54	41	0.82 / 0.82	-
Russell 1000 Value Index	7.77	25.16	17.64	11.16	12.97	-	-	-	-	-	-	-		
Morningstar Category Average - Large Value	8.42	26.22	17.82	11.68	12.39	Total Funds in Category		1238	1207	1143	1036	755	-	-
Large Blend														
Allspring Global Investments Allspring Index Administrator Fund **, 2	10.96	28.40	25.64	18.11	16.24	11.20	02/14/1985	-	28	35	29	24	0.25 / 0.43	- 09/30/2022
Russell 1000 Index	9.78	26.45	26.21	18.43	16.54	-	-	-	-	-	-	-		
Morningstar Category Average - Large Blend	9.47	26.07	23.83	16.57	14.96	Total Funds in Category		1452	1382	1244	1109	822	-	-
Large Growth														
Jackson Square Partners Jackson Square Large Cap Growth Institutional Fund ##, 10	0.37	7.64	25.53	19.66	15.68	9.34	09/19/2016	-	92	84	78	83	0.74 / 0.94	-
Russell 1000 Growth Index	11.64	27.60	34.08	25.32	19.79	-	-	-	-	-	-	-		
Morningstar Category Average - Large Growth	6.91	20.45	29.54	22.39	17.65	Total Funds in Category		1270	1237	1116	1012	768	-	-
Small/Mid U.S. Equity														
Mid Cap Blend														
BlackRock Advisors, LLC Wells Fargo/BlackRock S&P MidCap Index CIT N35 Fund **, 1, 10	7.86	24.19	21.27	12.87	13.89	13.27	02/27/1981	-	51	41	48	34	0.38 / 0.38	-
Russell Midcap Index	6.44	22.58	23.29	15.10	14.91	-	-	-	-	-	-	-		
Morningstar Category Average - Mid Cap Blend	7.39	23.40	20.74	12.67	13.13	Total Funds in Category		408	391	360	313	206	-	-
Small Value														
Lord Abnett & Co, LLC Lord Abnett Small-Cap Value A Fund **, 1	7.73	26.43	14.42	7.01	9.67	11.40	12/13/1959	-	77	88	79	86	1.19 / 1.19	-
Russell 2000 Value Index	4.36	28.27	17.99	9.07	12.03	-	-	-	-	-	-	-		
Morningstar Category Average - Small Value	5.86	31.57	18.37	8.87	11.43	Total Funds in Category		456	446	418	392	300	-	-
Small Growth														
Baron Capital Baron Small Cap Retail Fund **, 1	4.62	15.53	29.67	20.75	16.02	11.51	09/30/1997	-	33	23	31	36	1.31 / 1.31	-
Russell 2000 Growth Index	0.01	2.83	21.17	14.53	14.14	-	-	-	-	-	-	-		
Morningstar Category Average - Small Growth	1.74	11.89	25.87	18.09	15.16	Total Funds in Category		624	615	580	513	385	-	-

Inv Manager or Sub-Advisor Investment Option	Average Annual Total Returns through 12/31/2021						Percentile Rankings as of 12/31/2021						Total Inv. Exp. Net / Gross	Contractual Cap/Waiver Expire Date
	Last 3 mos	1 yr.	3 yr.	5 yr.	10 yr.	Since Inception	Inception Date	Last 3 mos	1 yr.	3 yr.	5 yr.	10 yr.		
International Equity														
Foreign Large Blend														
Harbor Capital Advisors Harbor International Investor Fund **, 3, 10	0.55	9.11	13.81	8.09	6.27	8.44	11/01/2002	-	65	45	80	91	1.13 / 1.25	- 02/28/2022
MSCI ACWI Ex USA Index	1.82	7.82	13.18	9.61	7.28	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Foreign Large Blend	2.55	9.72	13.56	9.38	7.85	Total Funds in Category		782	767	698	601	409	-	-
Balanced/Asset Allocation														
Allocation--50% to 70% Equity														
Dodge & Cox Dodge & Cox Balanced Fund **, 6, 9	3.40	19.28	15.45	10.57	11.96	9.89	06/26/1931	-	6	43	45	6	0.53 / 0.53	- -
Morningstar Moderate Target Risk Index	3.43	10.19	13.95	10.07	8.75	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Allocation--50% to 70% Equity	4.79	13.89	14.85	10.39	9.33	Total Funds in Category		735	710	665	601	433	-	-
Target-Date Retirement														
Allspring Global Investments Allspring Target Date Today R4 Fund **, 5, 6, 9, 10, 11, 12	2.32	5.51	8.83	5.86	3.95	3.85	11/30/2012	-	58	59	74	92	0.29 / 0.68	- 06/30/2022
Morningstar Lifetime Moderate Income Index	2.66	7.62	10.46	7.43	6.08	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Target-Date Retirement	2.06	5.51	9.11	6.52	5.41	Total Funds in Category		171	167	151	126	78	-	-
Target-Date 2000-2010														
Allspring Global Investments Allspring Target Date 2010 R4 Fund **, 5, 6, 9, 10, 11, 12	2.33	5.65	9.04	6.13	4.38	4.24	11/30/2012	-	57	74	95	97	0.29 / 0.72	- 06/30/2022
Morningstar Lifetime Moderate 2010 Index	2.94	7.83	11.48	8.18	7.00	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Target-Date 2000-2010	2.07	6.26	10.26	7.46	6.61	Total Funds in Category		133	120	115	77	52	-	-
Target-Date 2020														
Allspring Global Investments Allspring Target Date 2020 R4 Fund **, 5, 6, 9, 10, 11, 12	2.97	7.86	10.57	7.48	6.12	5.93	11/30/2012	-	75	82	90	95	0.29 / 0.45	- 06/30/2022
Morningstar Lifetime Moderate 2020 Index	3.61	9.04	13.31	9.47	8.38	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Target-Date 2020	2.88	8.45	12.11	8.70	8.11	Total Funds in Category		180	171	160	126	64	-	-
Target-Date 2030														
Allspring Global Investments Allspring Target Date 2030 R4 Fund **, 5, 6, 9, 10, 11, 12	3.83	11.17	13.09	9.40	8.43	8.18	11/30/2012	-	69	88	91	88	0.29 / 0.44	- 06/30/2022
Morningstar Lifetime Moderate 2030 Index	4.29	11.69	15.47	11.07	10.13	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Target-Date 2030	4.08	11.68	15.08	10.79	9.63	Total Funds in Category		233	221	202	167	93	-	-
Target-Date 2040														
Allspring Global Investments Allspring Target Date 2040 R4 Fund **, 5, 6, 9, 10, 11, 12	4.95	14.94	15.32	11.05	10.13	9.89	11/30/2012	-	69	91	93	88	0.29 / 0.46	- 06/30/2022
Morningstar Lifetime Moderate 2040 Index	4.98	15.35	17.50	12.42	11.23	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Target-Date 2040	5.21	15.47	17.86	12.56	11.08	Total Funds in Category		227	215	202	167	93	-	-
Target-Date 2050														
Allspring Global Investments Allspring Target Date 2050 R4 Fund **, 5, 6, 9, 10, 11, 12	5.52	16.90	16.34	11.78	10.80	10.52	11/30/2012	-	58	93	94	89	0.29 / 0.51	- 06/30/2022
Morningstar Lifetime Moderate 2050 Index	5.17	16.60	18.09	12.75	11.33	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Target-Date 2050	5.73	17.12	19.01	13.26	11.56	Total Funds in Category		227	215	202	167	85	-	-
Target-Date 2060														
Allspring Global Investments Allspring Target Date 2060 R4 Fund **, 5, 6, 9, 11, 12	5.48	16.93	16.38	11.80	-	9.64	06/30/2015	-	61	97	94	-	0.29 / 1.09	- 06/30/2022
Morningstar Lifetime Moderate 2060 Index	5.05	16.33	17.95	12.65	11.13	-	-	-	-	-	-	-	-	-
Morningstar Category Average - Target-Date 2060	5.83	17.47	19.28	13.45	-	Total Funds in Category		225	208	188	139	-	-	-

Inv Manager or Sub-Advisor Investment Option	Average Annual Total Returns through 12/31/2021					Percentile Rankings as of 12/31/2021					Total Inv. Exp. Net / Gross	Contractual Cap/Waiver Expire Date		
	Last 3 mos	1 yr.	3 yr.	5 yr.	10 yr.	Since Inception	Inception Date	Last 3 mos	1 yr.	3 yr.			5 yr.	10 yr.
Short-Term Fixed Income														
Short Term Bond														
BNY Mellon BNY Mellon Short Term Income D Fund **, 7, 9, 10	-0.67	-0.39	3.03	2.00	1.60	3.60	08/18/1992	-	58	40	69	77	0.65 / 1.19	- 12/01/2022
Bloomberg Government/Credit 1-3 Year Index	-0.56	-0.47	2.28	1.85	1.39	-	-	-	-	-	-	-		
Morningstar Category Average - Short Term Bond	-0.48	0.05	3.02	2.37	1.96	Total Funds in Category		619	608	557	478	315	-	-
Money Market														
Allspring Global Investments Allspring Government Money Market Institutional Fund **, 10	0.00	0.01	0.80	0.96	0.51	1.19	07/28/2003	-	-	-	-	-	0.20 / 0.20	- -
7-Day Simple Yield as of 12/31/2021 is 0.01% ***	-	-	-	-	-	-		-	-	-	-	-		
ICE BofA U.S. LIBOR 3 Month Index	0.02	0.17	1.28	1.40	0.89	-	-	-	-	-	-	-		
Morningstar Category Average - Money Market	0.00	0.02	0.71	0.81	0.42	Total Funds in Category		575	564	516	477	392	-	-
Fixed Income														
Intermediate Core-Plus Bond														
PIMCO PIMCO Total Return Admin Fund #, 7, 9	0.10	-0.85	5.16	3.94	3.45	5.88	09/08/1994	-	52	64	50	55	0.72 / 0.72	- -
Bloomberg US Universal Index	-0.03	-1.10	5.15	3.84	3.31	-	-	-	-	-	-	-		
Morningstar Category Average - Intermediate Core-Plus Bond	-0.18	-0.67	5.38	3.95	3.58	Total Funds in Category		622	605	569	495	353	-	-

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Percentile rankings are based on total returns.

Returns shown for periods of less than one year are not annualized. All returns displayed here are after Total Investment Expense of the investment option.

**** The 7-Day Yield % more closely reflects the current earnings of this money market investment option than the total return displayed.*

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For a Separate Account investment option, Total Investment Expense gross equals the sum of these expenses: (a) the amount of money, expressed as a percentage, deducted for the costs of managing a separate account where applicable, fees for plan administrative services and agent compensation, plus (b) if the separate account invests in an underlying mutual fund, the total fund operating expenses of the underlying mutual fund, plus (c) if an underlying mutual fund invests in other mutual funds, the weighted-average management fee of those other mutual funds, as listed in the most recent prospectus. The actual Total Investment Expense may change if an underlying mutual fund's allocation of assets to other mutual funds changes.

Any operating expenses of a mutual fund or underlying mutual fund that are part of net Total Investment Expense are obtained from the mutual fund's most recent prospectus. The operating expenses shown as part of net Total Investment Expense include voluntary expense limits and fee credit.

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9. Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.
10. For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.
11. Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.
12. There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.

Benchmark Descriptions

ICE BofA U.S. LIBOR 3 Month Index is an average of the interest rate for U.S. dollar deposits, known as Eurodollars, of a stated maturity. LIBOR is an abbreviation for the London Interbank Offered Rate.

Morningstar Lifetime Moderate 2010 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2010. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2020 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2020. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2030 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2030. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2040 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2040. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2050 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2050. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate 2060 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2060. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Morningstar Lifetime Moderate Income Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target of moderate income. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

MSCI ACWI Ex USA Index is a free float-adjusted market capitalization index that is designed to measure the combined equity market performance of developed and emerging market countries excluding the US.

Russell 1000 Growth Index is a market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values.

Russell 1000 Index consists of the 1000 largest companies within the Russell 3000 index. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose.

Russell 1000 Value Index is a market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values.

Russell 2000 Growth Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratio and higher forecasted growth values.

Russell 2000 Value Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratios and lower forecasted growth values.

Russell Midcap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index.

Glossary of Terms

7 Day Yield - The 7-Day Yield % more closely reflects the current earnings of this money market investment option than the total return displayed.

Category Average Return - Morningstar takes the average return of the funds that exist in a category for the time period and divide by the number of funds that exist for that time period. For calendar year category average returns, Morningstar includes funds that have merged, liquidated, or changed categories when calculating category averages.

Total Investment Expense Gross - The current maximum expense ratio, as a percentage of assets that can be applied to this investment option. This does not represent the recordkeeping or individual transactional fees that can be deducted from or reduce the earnings for an investment under your account. However, it does include operating expenses, management fees, including 12b-1 fees, and administrative fees.

Total Investment Expense Net - You will be responsible for this expense and it will be automatically taken prior to calculating performance. Total Investment Expense - Net is the Total Investment Expense - Gross expense ratio less any fee waivers, reimbursements or caps, if applicable. The expenses ratio, as a percentage of net assets, includes operating expenses, management fees, including 12b-1 fees, and administrative fees.

Expense Waiver/Contractual Cap - When gross and net expense ratios differ, the investment adviser may have agreed to waive certain expenses that would normally be payable by the fund or contractually agreed to limit the investment option's expenses.

Inception Date - Date on which the investment option began its operations.

Morningstar Category - The Morningstar Category identifies investment options based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years).

Percentile Rankings - Each investment's total returns are compared to other investments in the same Morningstar category for various time periods. Total returns are ranked on a scale from 1 to 100 where 1 represents the highest-returning 1% of investments and 100 represents the lowest returning investments.

Investment Advisor - May include Registered Investment Advisers as defined in the Advisers Act of 1940, Investment Advisers as defined in the Investment Company Act of 1940, as well as a company employed by the investment option's advisor to handle the investment option's day-to-day management. In these instances, the portfolio manager generally works for the fund's subadvisor, and not the advisor. See definition of Multiple Sub-Advisor appearing elsewhere in this presentation for greater detail about Sub-Advisors.

Index

Page	Section
2	Portfolio Review
5	Investment Performance
8	Important Information, Glossary of Terms & Index



Subject: January 2022 Financial Report

Overview: The results from the **operating budget** for the month of **January** reports **Expenses** in excess of **Revenues** by **\$71,743**, with revenues coming in at \$3,081,688 and expenses at \$3,153,431. Departmental spending reached 86.93% of budget expectations and includes only operating expenses excluding debt service, sub-recipient pass through reimbursements, and street improvement allocations (**Table 6 – First Line of Table Actual to Baseline%**).

Meanwhile the CIP budget reports expenses exceeding revenues by \$129,525 for January, which represents the budgeted portion of depreciation expense. The overall performance provides a reduction of \$201,269 to the fund balance. This information is found in the financial reports located at the end of this document.

SUMMARY: Results from all Activities Compared to Budget

Total Revenues reported for the month of **January** totaled **\$3,081,688**, all of which is attributable to the **Operating Budget (Table 4)**. The performance from two revenue categories from the Operating Budget are discussed as follows.

Operating Revenues totaled **\$78,061**, which include only resources generated from transit operations, generated **\$70,475** less than forecasted. This variance is mostly related to **Fare Revenues** lower than projected due to the ongoing impact of Covid-19, with the rise of the Omicron strain of the virus being of significant impact in January. **Fare Revenues** ended the month at 60.41% of the baseline expectation, while commissions from bus and bench advertising ended the month at \$15,317, or 126.44% of baseline. **Other Operating Revenues** totaled \$125, or 0.38% of baseline, as the majority of the revenue in this category is recognized at year-end end to coincide with the annual fuel tax rebates requested from the federal and state governments (**Table 4.1**).

Non-Operating Revenues, which **includes** sales tax, investment income, lease income from tenants, and federal assistance grants totaled **\$3,003,626**, reaching **83.57%** of the **\$3,594,271** budget expectation, generating **\$590,645** less than forecasted (**Table 4.1**). The majority of the variance is attributed to having budgeted revenues for preventive maintenance reimbursements from FTA Section 5307 which is pending grant approval. Because of timing differences that are beyond our control certain assumptions were made during the budget process that at the time were based on reasonable assurances. This is also an example where the baseline comparison may not be suitable due to the timing elements associated with the grant funding process.

For clarification, please keep in mind that all revenues reported are **actual** revenues received or earned with the exception of the sales tax revenue. The Sales Tax Revenue, has been **estimated** since the amount will not be determined until payment is received on March 11, 2022. Out of the seven (7) sources included in this revenue category, 95.27% of total revenue came from the sales tax revenue estimate as indicated in the table on the following page:

January 2022 Revenue Composition – Table 1

Line #	Revenue Source	Actual	%
1	Sales Tax Revenue	2,957,543	95.97%
2	Passenger Service	62,619	2.03%
3	SSC Lease Income	42,323	1.37%
4	Bus Advertising	15,317	0.50%
5	Investment Income	3,760	0.12%
6	Grant Assistance Revenue	0	0.00%
7	Other Revenue	125	0.00%
	Total (excluding capital)	\$3,081,688	100.00%

The **Investment Portfolio** closed the month of January 2022 with a market value of **\$48,238,170**, a decrease of **\$1,148,355** from the end of December 2021. The decrease does not represent a loss in value from investment market risks but rather fluctuations in end-of-month bank statement cash balances. The value represents the ending bank balances from Frost Bank and TexPool accounts as of the January 2022 statement dates. Fluctuations from month to month are due to the activity levels in the amount of revenues recognized and the withdrawals required to meet the Authority’s obligations during the time frame covered by the statement date. This investment portfolio represents the assets from all operations including reserves and **does not include any assets from pension plans**.

The **Sales tax** allocation for January 2022 is **estimated** at **\$2,957,543**. The estimate is necessary since allocations lag two months behind and will not be received until March 11, 2022.

The Sales Tax revenue payment of **\$3,796,568** for December 2021 was received February 11, 2022 and exceeded the **\$3,355,470** December reported estimate by **\$441,098** or **13.15%**. The payment included the allocation from internet sales of \$38,917, an increase of \$541 or 1.41% from the prior month. RTA started receiving internet sales tax revenue in December 2019, and to date have received \$650,822. Retailers started collecting sales tax on internet sales October 1, 2019.

The sales tax revenue over the last five years’ averages to 73.53% of total income. In 2021, Sales Tax Revenue represented 66.95% of total revenues. Sales tax typically represents the largest component of CCRTA’s total income, however there are several factors that can cause fluctuations from year to year. Although sales tax revenue is related to economic conditions, other factors such as the amount of revenues from other sources and capital improvement plans do come into play. During this reporting period sales tax represented 96.83% of total operating revenues. **Table 2** illustrates the sales tax revenue trend from the beginning of the year.

Transparency Disclosure

The sales tax revenue reported as 2022 Actual is higher than what is reported by the state comptroller’s website. The difference represents the \$27,374 that is deducted by the state comptroller each month as repayment of \$1,177,082 that occurred in December 2019 as a result of an audit. The repayment is over 43 months and as of January have made 14 installments. This amount is added back in order to calculate the growth rate when compared to the same period last year.

Sales Tax Growth – Table 2

Month Revenue was Recognized	2022 Actual	2021 Actual	\$ Growth	% Growth
January (estimate)	\$ 2,957,543	\$ 2,497,985	\$ 459,558	18.40%
February (estimate)	0	0	0	0.00%
March (estimate)	0	0	0	0.00%
April (estimate)	0	0	0	0.00%
May (estimate)	0	0	0	0.00%
June (estimate)	0	0	0	0.00%
July (estimate)	0	0	0	0.00%
August (estimate)	0	0	0	0.00%
September (estimate)	0	0	0	0.00%
October (estimate)	0	0	0	0.00%
November (estimate)	0	0	0	0.00%
December (estimate)	0	0	0	0.00%
	\$ 2,957,543	\$ 2,497,985	\$ 459,558	18.40%

The detail of all revenue and expense categories are presented in the following tables, along with the fare recovery ratio for January 2022:

Revenue – January 2022 – Revenue Composition (Includes Operating and Capital Funding) – Table 3

Revenue Source	January 2022	%	YTD	%
Passenger Service	\$ 62,619	2.03%	\$ 62,619	2.03%
Bus Advertising	15,317	0.50%	15,317	0.50%
Other Revenue	125	0.00%	125	0.00%
Sales Tax Revenue	2,957,543	95.97%	2,957,543	95.97%
Grants – Operating	0	0.00%	0	0.00%
Grants – Capital	0	0.00%	0	0.00%
Investment Income	3,760	0.12%	3,760	0.12%
SSC Lease Income	42,323	1.37%	42,323	1.37%
Total Revenue	\$ 3,081,687	100.00%	\$ 3,081,687	100.00%

Revenue – January 2022 Operating and Capital Funding and Transfer-In – Table 4

	01/2022				
	2021 Adopted Budget	January 2022 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Revenues					
Passenger service	\$ 1,243,979	\$ 62,619	\$ 103,665	5.03%	60.41%
Bus advertising	145,371	15,317	12,114	10.54%	126.44%
Other operating revenues	393,098	125	32,758	0.03%	0.38%
Sales Tax Revenue	37,509,003	2,957,543	2,957,543	7.88%	100.00%
Federal, state and local grant assistance	7,102,211	-	591,851	0.00%	0.00%
Investment Income	45,094	3,760	3,758	8.34%	100.07%
Staples Street Center leases	493,434	42,323	41,120	8.58%	102.93%
Total Operating Revenues	46,932,190	3,081,687	3,742,808	6.57%	82.34%
Capital Grants & Donations	8,313,957	-	-	0.00%	0.00%
Total Revenues & Capital Funding	\$ 55,246,147	\$ 3,081,687	\$ 3,742,808	5.58%	82.34%

Revenue – January 2022 From Operations – Table 4.1

	01/2022				
	2021 Adopted Budget	January 2022 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Revenues					
Passenger service	\$ 1,243,979	\$ 62,619	\$ 103,665	5.03%	60.41%
Bus advertising	145,371	15,317	12,114	10.54%	126.44%
Other operating revenues	393,098	125	32,758	0.03%	0.38%
Total Operating Revenues	1,782,448	78,061	148,536	4.38%	52.55%
Sales Tax Revenue	37,509,003	2,957,543	2,957,543	7.88%	100.00%
Federal, state and local grant assistance	7,102,211	-	591,851	0.00%	0.00%
Investment Income	45,094	3,760	3,758	8.34%	100.07%
Staples Street Center leases	493,434	42,323	41,120	8.58%	102.93%
Total Non-Operating Revenues	45,149,742	3,003,626	3,594,271	6.65%	83.57%
Total Revenues	\$ 46,932,190	\$ 3,081,687	\$ 3,742,808	6.57%	82.34%

January 2022 Expenses

The results of all expenditure activities, including capital, are presented below. Overall the total operating expenses came in \$494,691 lower than the anticipated baseline of \$3,648,122. Departmental expenses came in \$435,087 less than the anticipated baseline or 13.07%. Debt service payments are fixed by the terms of the bond contract which is the reason for the resulting 100% actual to baseline. Street Improvements is also a fixed amount that represents one-twelve of the annual amount budgeted for all member cities, though the budget is slightly higher than the actual amount allocated to the member cities for 2022, resulting in the marginal variance against the baseline.

January 2022 Total Expenses & Capital Expenditures – Table 6

	01/2022				
	2021 Adopted Budget	January 2022 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Expenditures					
Departmental Operating Expenses	\$ 39,932,687	\$ 2,892,637	\$ 3,327,723	7.24%	86.93%
Debt Service	1,600,408	-	-	0.00%	0.00%
Street Improvements	3,147,945	260,794	262,329	8.28%	99.41%
Subrecipient Grant Agreements	696,845	-	58,070	0.00%	0.00%
Total Operating Expenses	45,377,885	3,153,431	3,648,122	6.95%	86.44%
Grant Eligible Costs	8,313,957	-	-	0.00%	0.00%
Depreciation Expenses	1,580,259	129,525	131,688	8.20%	98.36%
Total Expenses & Capital Expenditures	\$ 55,272,101	\$ 3,282,956	\$ 3,779,810	5.94%	86.86%

EXPENSES – REPORTED BY EXPENSE OBJECT CATEGORY

The **Financial Accounting Standards Board (FASB)** requires expenses to be reported by object category which include expenses that can be traced back to a specific department and or activity. It excludes depreciation expenses, expenses associated with the Street Improvement Program, debt service expenses, and pass through activities (Sub-recipients).

Accordingly, for the month of January 2022, total departmental operating expenses realized favorable variances against the baseline expectation in all categories. The positive variance is largely associated with the timing of the receipt of invoices.

January 2022 Departmental Expense Breakdown – Table 7.1

Departmental Operating Expense Object Category	01/2022				
	2021 Adopted Budget	January 2022 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Salaries	\$ 14,105,606	\$ 1,122,106	\$ 1,175,467	7.96%	95.46%
Benefits	5,877,139	430,548	489,762	7.33%	87.91%
Services	5,995,853	346,001	499,654	5.77%	69.25%
Materials & Supplies	2,900,377	223,093	241,698	7.69%	92.30%
Utilities	769,625	48,280	64,135	6.27%	75.28%
Insurance	632,545	44,033	52,712	6.96%	83.53%
Purchased Transportation	8,843,472	660,858	736,956	7.47%	89.67%
Miscellaneous	808,071	17,719	67,339	2.19%	26.31%
Total Departmental Operating Expenses	\$ 39,932,687	\$ 2,892,637	\$ 3,327,723	7.24%	86.93%

2021 Self-Insurance Claims, Medical & Vision and Dental – Table 9

Month	Medical & Vision	Dental	Total
January	\$ 200,829	\$ 3,201	\$ 204,030
	\$ 200,829	\$ 3,201	\$ 204,030

Fare Recovery Ratio – Table 10

Description	1/31/2022	Year to Date
Fare Revenue	\$ 62,619	\$ 62,619
Operating Expenses*	2,892,637	2,892,637
Fare Recovery Ratio	2.16%	2.16%
*Excluding Depreciation		

Note: Same period last year (January) the FRR was 3.73%

January 2022 – Table 11

For the month of January, total Expenses exceeded Revenues by \$201,269. A greater detail of the financial results is explained in the accompanied Power Point Presentation.

	01/2022				
	2021 Adopted Budget	January 2022 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
Operating Revenues	\$ 46,932,190	\$ 3,081,687	\$ 3,742,809	6.57%	82.34%
Capital Funding	8,313,957	-	-	0.00%	0.00%
Total Revenues	55,246,147	3,081,687	3,742,809	5.58%	82.34%
Operating Expenses	45,351,931	3,153,431	3,686,074	6.95%	85.55%
Capital Expenditures	9,894,216	129,525	131,688	1.31%	98.36%
Total Expenses	55,246,147	3,282,956	3,817,762	5.94%	85.99%
Revenue over Expenditures	\$ -	\$ (201,269)	\$ (74,953)		

NET POSITION

The Total Net Position at the end of the month was **\$104,992,781**, a decrease of **\$201,269** from December 2021 which closed at **\$105,195,050**. The Total Net Position is made up of three (3) components: Net Investment in Capital Assets, Funds Restricted for the FTA's Interest, and Unrestricted which represents the residual amount of the net position that is available for spending.

Of the Total Net Position of **\$104,992,781**, the portion of the fund balance that is not restricted in accordance with GASB Concepts Statement No 4 is **\$45,703,170**, but only **\$25,485,965** is available for spending as a result of the internal restrictions placed by the Board for specific reserves which total **\$20,217,205**. To stabilize the fluctuations of sales tax revenue, CCRTA has established several reserve accounts that serve as a liquidity cushion. As you can see from the fund balance breakdown below, 44% of the unrestricted portion is assigned by the Board to fund reserves that are earmarked to meet certain unexpected demands.

FUND BALANCE AS OF JANUARY 31, 2022:

FUND BALANCE	
Net Invested in Capital Assets	\$ 58,816,067
Restricted for FTA Interest	473,544
Unrestricted	45,703,170
TOTAL FUND BALANCE	104,992,781
UNRESTRICTED BREAKDOWN	
Designated for Operating Reserve	9,722,010
Designated for Capital Reserve	9,275,118
Designated for Local Share of CIP	175,431
Designated for Employee Benefits Reserve	1,044,646
Total Designated Reserves	\$ 20,217,205
Unrestricted	25,485,965
TOTAL DESIGNATED & UNRESTRICTED	\$ 45,703,170

Please refer to the following pages for the detailed financial statements.

Respectfully Submitted,

Submitted by: Marie Sandra Roddel
Director of Finance

Reviewed by: Robert M. Saldaña
Managing Director of Administration

Final Approval by: 
Jorge G. Cruz-Aedo
Chief Executive Officer

Corpus Christi Regional Transportation Authority
Operating and Capital Budget Report
For the month ended January 2022

OPERATING BUDGET	01/2022				
	2021 Adopted Budget	January 2022 Actual	Baseline into Budget	% Actual to Budget	% Actual to Baseline
	A	B	C = A / 12	B / A	C vs B
Revenues					
Passenger service	\$ 1,243,979	\$ 62,619	\$ 103,665	5.03%	60.41%
Bus advertising	145,371	15,317	12,114	10.54%	126.44%
Other operating revenues	393,098	125	32,758	0.03%	0.38%
Sales Tax Revenue	37,509,003	2,957,543	2,957,543	7.88%	100.00%
Federal, state and local grant assistance	7,102,211	-	591,851	0.00%	0.00%
Investment Income	45,094	3,760	3,758	8.34%	100.07%
Staples Street Center leases	493,434	42,323	41,120	8.58%	102.93%
Total Revenues	46,932,190	3,081,687	3,742,809	6.57%	82.34%
Expenses					
Transportation	9,995,330	810,343	832,944	8.11%	97.29%
Customer Programs	541,368	34,614	45,114	6.39%	76.73%
Purchased Transportation	8,843,472	660,858	736,956	7.47%	89.67%
Service Development	1,216,369	43,851	101,364	3.61%	43.26%
MIS	1,593,626	174,662	172,916	10.96%	101.01%
Vehicle Maintenance	5,951,344	463,893	495,945	7.79%	93.54%
Facilities Maintenance	3,055,747	226,746	254,646	7.42%	89.04%
Contracts and Procurements	413,128	26,745	34,427	6.47%	77.68%
CEO's Office	1,146,867	67,853	95,572	5.92%	71.00%
Finance and Accounting	851,229	47,150	70,936	5.54%	66.47%
Materials Management	252,362	20,687	21,030	8.20%	98.37%
Human Resources	928,063	44,260	77,339	4.77%	57.23%
General Administration	529,824	28,602	44,152	5.40%	64.78%
Capital Project Management	330,767	25,258	27,564	7.64%	91.63%
Marketing & Communications	734,725	34,458	61,227	4.69%	56.28%
Safety & Security	2,184,567	105,944	182,047	4.85%	58.20%
Staples Street Center	1,160,899	76,548	96,742	6.59%	79.13%
Port Ayers Cost Center	3,000	165	250	5.50%	66.00%
Debt Service	1,600,408	-	-	0.00%	0.00%
Special Projects	174,046	-	14,504	0.00%	0.00%
Subrecipient Grant Agreements	696,845	-	58,070	0.00%	0.00%
Street Improvements Program for CCRTA Region Entities	3,147,945	260,794	262,329	8.28%	99.41%
Total Expenses	45,351,931	3,153,431	3,686,074	6.95%	85.55%
Revenues Over Expenses - Operating Budget	1,580,259	(71,744)	56,735		
CIP BUDGET					
	A	B	C = A / 12	B / A	
Funding Sources					
Grant Revenue	8,313,957	-	-	0.00%	0.00%
Total Funding Sources	8,313,957	-	-	0.00%	0.00%
Capital Expenditures					
Grant Eligible Costs	\$ 8,313,957	-	-	0.00%	0.00%
Depreciation Expenses	1,580,259	129,525	131,688	8.20%	98.36%
Total Expenditures	9,894,216	129,525	131,688	1.31%	98.36%
Funding Sources Over Expenditures	(1,580,259)	(129,525)	(131,688)	8.20%	98.36%
Revenues Over Expenses - Operating Budget	1,580,259	(71,744)	56,735		
Revenues Over Expenses - CIP Budget	(1,580,259)	(129,525)	(131,688)		
Revenues Over Expenses (including rounding)	0	(201,269)	(74,953)		

CORPUS CHRISTI REGIONAL TRANSPORTATION AUTHORITY
Statement of Net Position
Month ended January 31, 2022, and year ended December 31, 2020

	Unaudited January 31 2022	Unaudited December 31 2021
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 47,642,703	\$ 48,831,997
Receivables:		
Sales and Use Taxes	6,699,359	6,851,829
Federal Government	4,491	54,642
Other	588,423	657,959
Inventories	1,049,546	1,051,080
Prepaid Expenses	2,217,636	421,796
Total Current Assets	58,202,158	57,869,303
Non-Current Assets:		
Restricted Cash and Cash Equivalents	473,544	473,544
Capital Assets:		
Land	4,877,729	4,877,729
Buildings	53,744,210	53,744,210
Transit Stations, Stops and Pads	24,409,826	24,409,826
Other Improvements	5,525,123	5,525,123
Vehicles and Equipment	62,898,430	62,898,430
Construction in Progress	11,499,683	894,724
Current Year Additions	39,150	10,604,959
Total Capital Assets	162,994,151	162,955,001
Less: Accumulated Depreciation	(88,902,376)	(88,772,851)
Net Capital Assets	74,091,775	74,182,150
Total Non-Current Assets	74,565,319	74,655,694
TOTAL ASSETS	132,767,477	132,524,997
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow related to pensions	2,274,783	2,274,783
Deferred outflow related to OPEB	13,413	13,413
Deferred outflow on extinguishment of debt	3,304,292	3,304,292
Total Deferred Outflows	5,592,488	5,592,488
TOTAL ASSETS AND DEFERRED OUTFLOWS	138,359,965	138,117,485
LIABILITIES AND NET POSITION		
Current Liabilities:		
Accounts Payable	731,732	671,812
Current Portion of Long-Term Liabilities:		
Long-Term Debt	-	-
Compensated Absences	346,771	346,771
Sales Tax Audit Funds Due	301,114	328,488
Distributions to Regional Entities Payable	4,731,953	4,471,159
Other Accrued Liabilities	1,115,900	965,491
Total Current Liabilities	7,227,469	6,783,721
Non-Current Liabilities:		
Long-Term Liabilities, Net of Current Portion:		
Long-Term Debt	18,580,000	18,580,000
Compensated Absences	777,512	777,512
Sales Tax Audit Funds Due	492,746	492,746
Net Pension Liability	733,591	733,591
Net OPEB Obligation	849,492	849,492
Total Non-Current Liabilities	21,433,341	21,433,341
TOTAL LIABILITIES	28,660,811	28,217,062
DEFERRED INFLOWS OF RESOURCES		
Deferred inflow related to pensions	4,666,972	4,666,972
Deferred inflow related to OPEB	39,401	39,401
Total Deferred Inflows	4,706,373	4,706,373
TOTAL LIABILITIES AND DEFERRED INFLOWS	33,367,184	32,923,435
Net Position:		
Net Invested in Capital Assets	58,816,067	58,906,441
Restricted for FTA Interest	473,544	473,544
Unrestricted	45,703,170	45,814,065
TOTAL NET POSITION	\$ 104,992,781	\$ 105,194,050

**Corpus Christi Regional Transportation Authority
Statement of Cash Flows (Unaudited)
For the month ended January 31, 2022**

	<u>1/31/2022</u>
Cash Flows From Operating Activities:	
Cash Received from Customers	\$ 121,188
Cash Received from Bus Advertising and Other Ancillary	60,917
Cash Payments to Suppliers for Goods and Services	(2,196,467)
Cash Payments to Employees for Services	(797,784)
Cash Payments for Employee Benefits	(1,513,694)
Net Cash Used for Operating Activities	<u>(4,325,842)</u>
Cash Flows from Non-Capital Financing Activities:	
Sales and Use Taxes Received	3,082,635
Grants and Other Reimbursements	12,907
Distributions to Subrecipient Programs	-
Distributions to Region Entities	-
Net Cash Provided by Non-Capital Financing Activities	<u>3,095,542</u>
Cash Flows from Capital and Related Financing Activities:	
Federal and Other Grant Assistance	37,244
Proceeds/Loss from Sale of Capital Assets	-
Proceeds from Bonds	-
Repayment of Long-Term Debt	-
Interest and Fiscal Charges	-
Purchase and Construction of Capital Assets	-
Net Cash Provided by Capital and Related Financing Activities	<u>37,244</u>
Cash Flows from Investing Activities:	
Investment Income	3,760
Purchases of Investments	-
Maturities and Redemptions of Investments	-
Premiums/Discounts on Investments	-
Net Cash Provided by Investing Activities	<u>3,760</u>
Net decrease in Cash and Cash Equivalents	(1,189,294)
Cash and Cash Equivalents (Including Restricted Accounts), January 1, 2022	49,305,541
Cash and Cash Equivalents (Including Restricted Accounts), January 31, 2022	<u><u>\$ 48,116,247</u></u>



Subject: January 2022 Operations Report

The system-wide monthly operations performance report is included below for your information and review. This report contains monthly and Year-to-Date (YTD) operating statistics and performance measurement summaries containing ridership, performance metrics by service type, miles between road calls and customer service feedback.

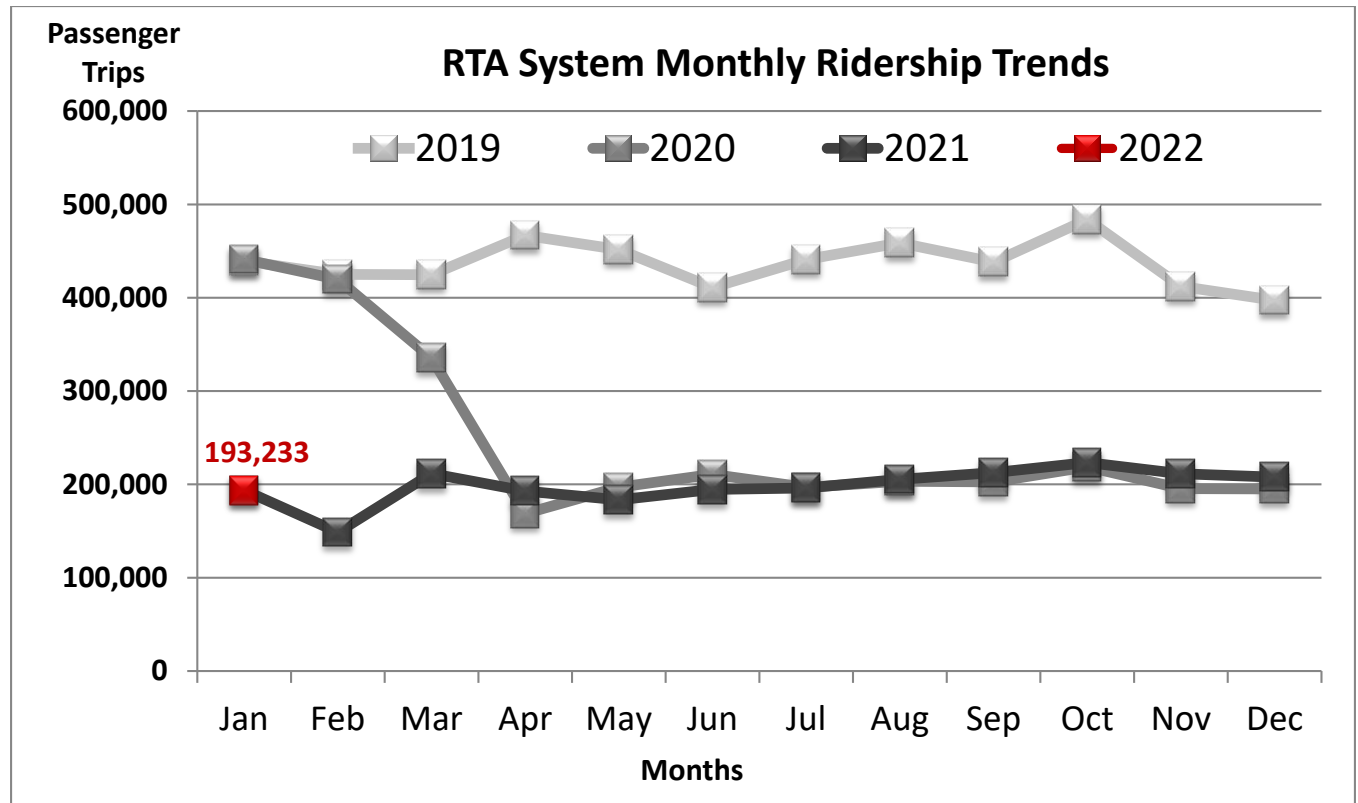


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System-wide Ridership and Service Performance Results

January 2022 system-wide ridership levels continued to be adversely impacted by the COVID-19 pandemic. Passenger trips totaled 193,233 which represents a 0.2% decrease as compared to 193,657 passenger trips in January 2021 or 424 fewer trips provided this month. In comparison to the pre-COVID-19 (Pre-Covid) period in January 2019 with 439,327 passenger trips, the 193,233 passenger trips represents a 56.0% decrease and 246,094 fewer trips.



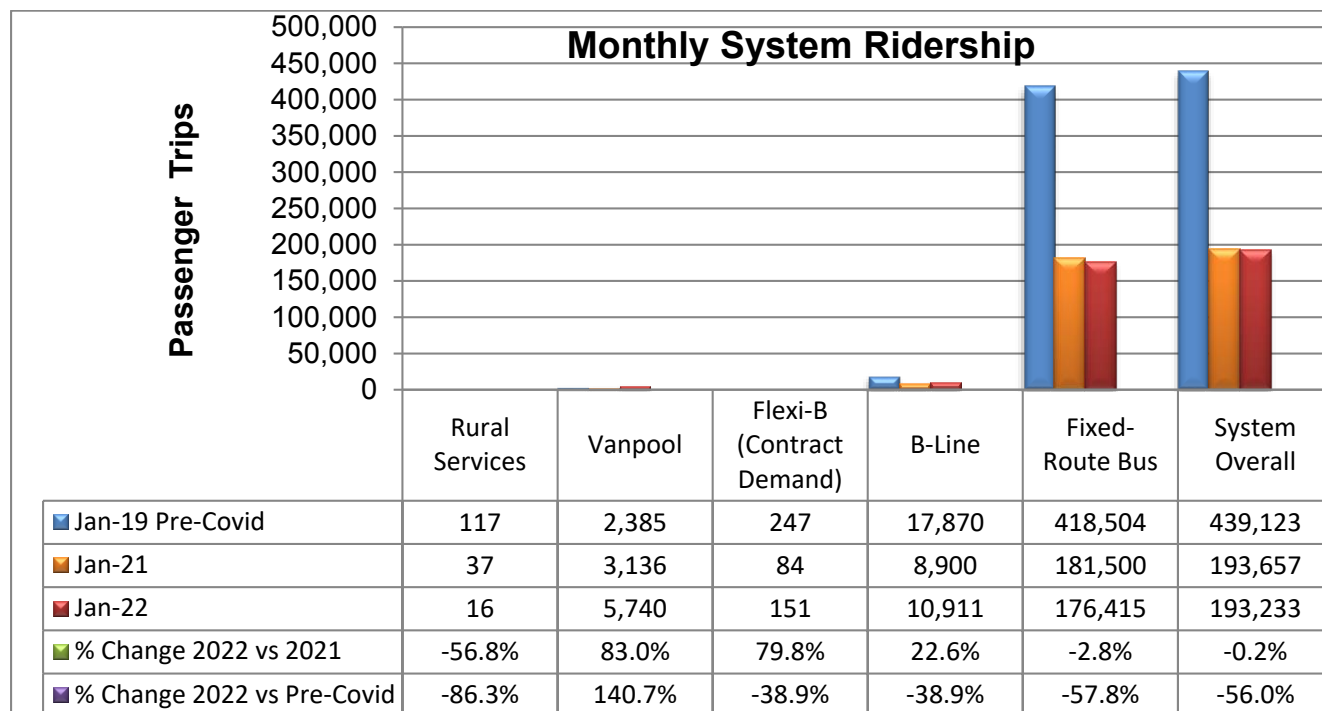
January 2021	January 2022	Variance
20 Weekdays	21 Weekdays	+1
5 Saturdays	5 Saturdays	-
6 Sundays *	5 Sundays	-1
31 Days	31 Days	-

* Total of 6 Sundays due to reduced service level operated on Friday, January 1, 2021.

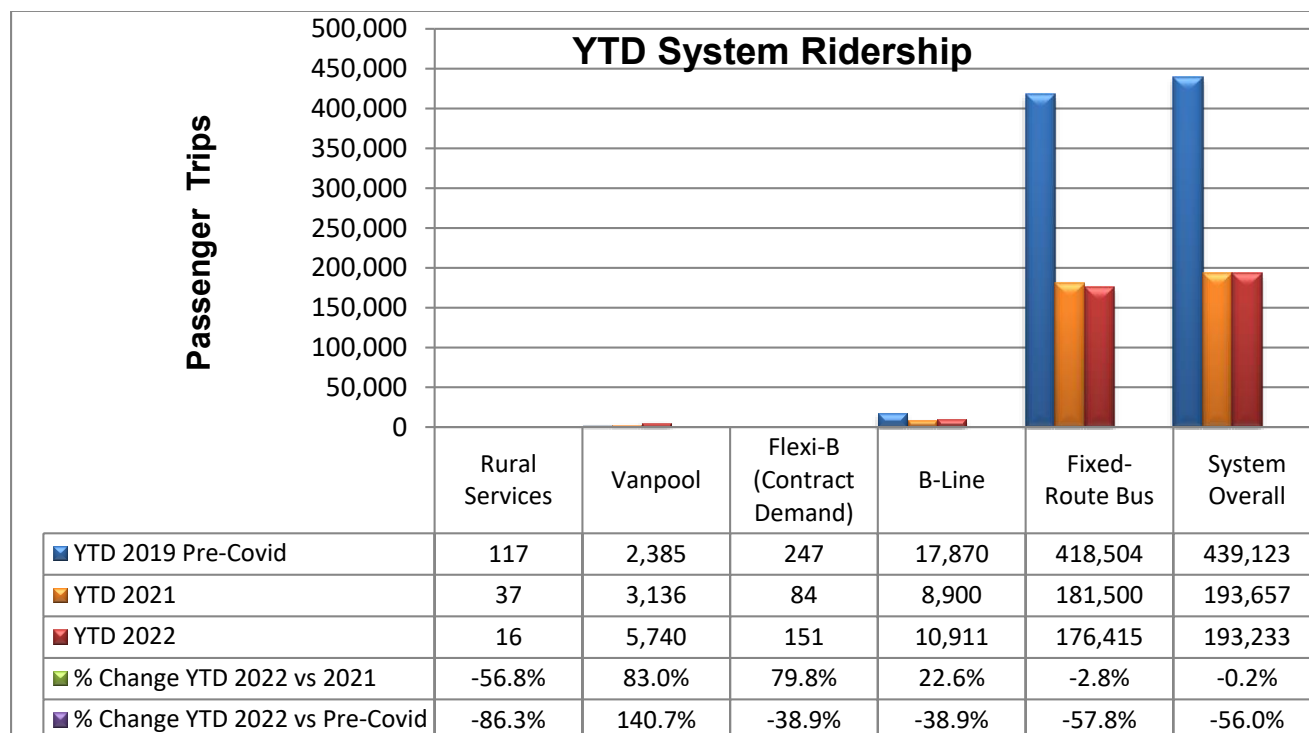
In January 2022, the average retail price for unleaded gas in Corpus Christi was approximately \$2.96 per gallon as compared to \$2.05 per gallon in January 2021¹. Rainfall was above normal at 2.3 inches as compared to the monthly average of 1.4 inches.² January 2021 was below normal at 0.8 inches. The recorded 68-degree average temperature was the normal average temperature of 68-degrees.

1. GasBuddy.com historical data at <http://www.gasbuddy.com>.
 2. <https://etweather.tamu.edu/rainhistory>

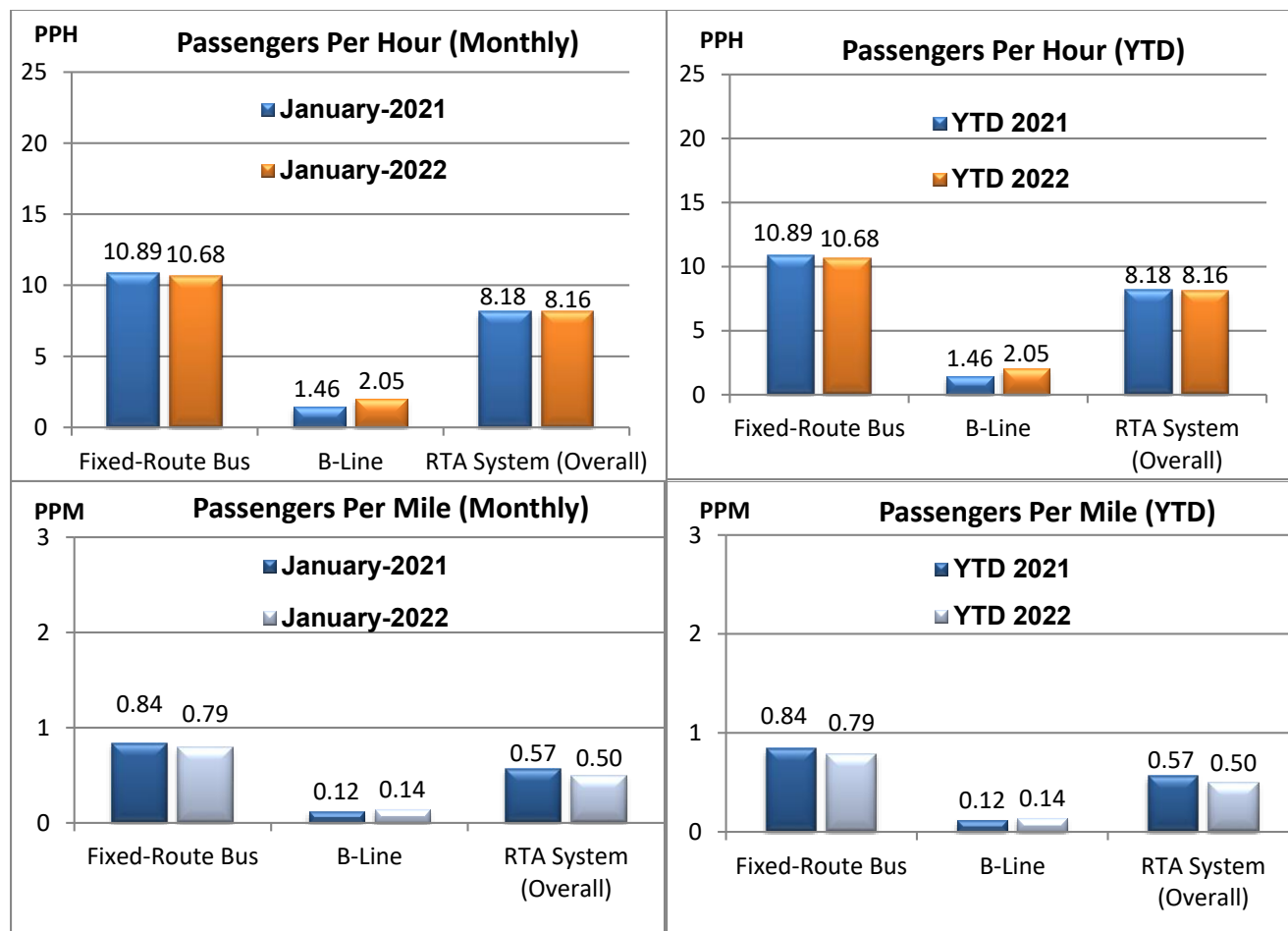
The chart below shows monthly ridership results for all services. CCRTA recorded 424 fewer passenger trips for a 0.2% decrease as compared to January 2021. As compared to January 2019 Pre-Covid, passenger trips decreased 56.0%.



The chart below shows YTD ridership results for all services. CCRTA has recorded 424 fewer passenger trips for a YTD decrease of 0.2% in 2022 as compared to 2021. As compared to YTD 2019 Pre-Covid, passenger trips decreased 56.0% with 246,094 fewer trips.



The following charts report system-wide productivity for the month of January 2022 vs. January 2021 and YTD figures.



The following table shows on-time performance of fixed route services.

Schedule Adherence	Standard	Oct-21	Nov-21	Dec-21	Jan-22	4-Month Average
Early Departure	<1%	0.0%	0.0%	0.0%	0.0%	0.0%
Departures within 0-5 minutes	>85%	88.9%	87.1%	88.8%	92.0%	89.2%
Monthly Wheelchair Boardings	No standard	2,689	2,582	2,486	2,009	2,442
Monthly Bicycle Boardings	No standard	4,429	4,167	4,139	3,924	4,165

The following construction projects potentially impact current or future on-time performance:

On Detour	<ul style="list-style-type: none"> • U.S.181 & 361 Interchange in Gregory Began mid-2019 and is now half complete. <ul style="list-style-type: none"> ➤ Route 51 (No stops impacted) • New Harbor Bridge (North Beach) – Routes 76 & 78 remain on minor detour under U.S. HWY 181 in the inbound direction. (No stops impacted) • Park Road 22 water exchange bridge Began late 2020. Slight detour only. <ul style="list-style-type: none"> ➤ Route 65 (No stops impacted)
Off Detour	<ul style="list-style-type: none"> • Bear Ln. (Old Brownsville Rd. to Cliff Maus Dr.) utility repair completed Jan. 2022 <ul style="list-style-type: none"> ➤ Route 16 (1 stop <u>now open</u> for service) • Nimitz & MacArthur Resurfacing & curb work completed late Jan. 2022 <ul style="list-style-type: none"> ➤ Route 21 (5 stops <u>now open</u> for service) • Laguna Shores Rd. (SPID–Wyndale) (14) month, Phase 1 and 3 completed 1st week of Feb. 2022. <ul style="list-style-type: none"> ➤ Routes 3 & 4 (13 stops <u>to open</u> Feb. 14, 2022) • Brownlee Blvd. (Laredo-Morgan Ave.) Temporary detour from Brownlee to Crosstown Expressway (ST HWY 286) access roads in both directions. <ul style="list-style-type: none"> ➤ Routes 5x & 17 (7 reopened of Feb. 10, 2022)
On Detour	<ul style="list-style-type: none"> • Winnebago & Lake St.-(Harbor Bridge reconstruction): Began August 2020. <ul style="list-style-type: none"> ➤ Route 12 (10 stops impacted) • Ayers St. (SPID-Gollihar) (28) Project began January 2020 with anticipated completion February 2022. <ul style="list-style-type: none"> ➤ Routes 19G, 19M, 32 & 37 (6 stops remain closed 1 reopened) • Ocean Dr. Resurfacing (Robert Dr.-Ennis Joslin) Project began March-2021. Project to be complete March 2022. <ul style="list-style-type: none"> ➤ Route 6 (12 stops remain closed) • Leopard St. (Nueces Bay to Palm) (14) month project: Began April 2021-anticipated completion date late-2022. <ul style="list-style-type: none"> ➤ Routes 27 & 28 (4 stops closed) • S. Staples St. (Kostoryz- Baldwin) (29) month project: Began March 2021 <ul style="list-style-type: none"> ➤ Route 29 (8 Stops closed) Detour from Staples to Alameda to Texan Tr.
Detour Required	<ul style="list-style-type: none"> • Leopard St. (Crosstown to Palm) (14) month project to begin mid-2022 with anticipated completion in late-2023. <ul style="list-style-type: none"> ➤ Routes 27 & 28 (9 stops <u>will be impacted</u>)
No Detour	<ul style="list-style-type: none"> • Everhart Rd. (SPID-S. Staples): Project could begin mid-2022. <ul style="list-style-type: none"> ➤ Routes 32 & 37 (7 stops <u>will be impacted</u>)

For January 2022, there were 19 detoured routes out of 32 fixed route services in operation. This equates to approximately 59% of CCRTA services travelling on the local streets. Detoured bus route services include: 3, 4, 6, 12, 16, 17, 19, 21, 23, 25, 27, 28, 29, 32, 37, 51, 65, 76 & 78.

Total number of bus stops currently impacted or closed is **66**.
(**26**) of the **60** stops to reopen for service in February.

Purchased Transportation Department Report: B-Line Service Contract Standards & Ridership Statistics

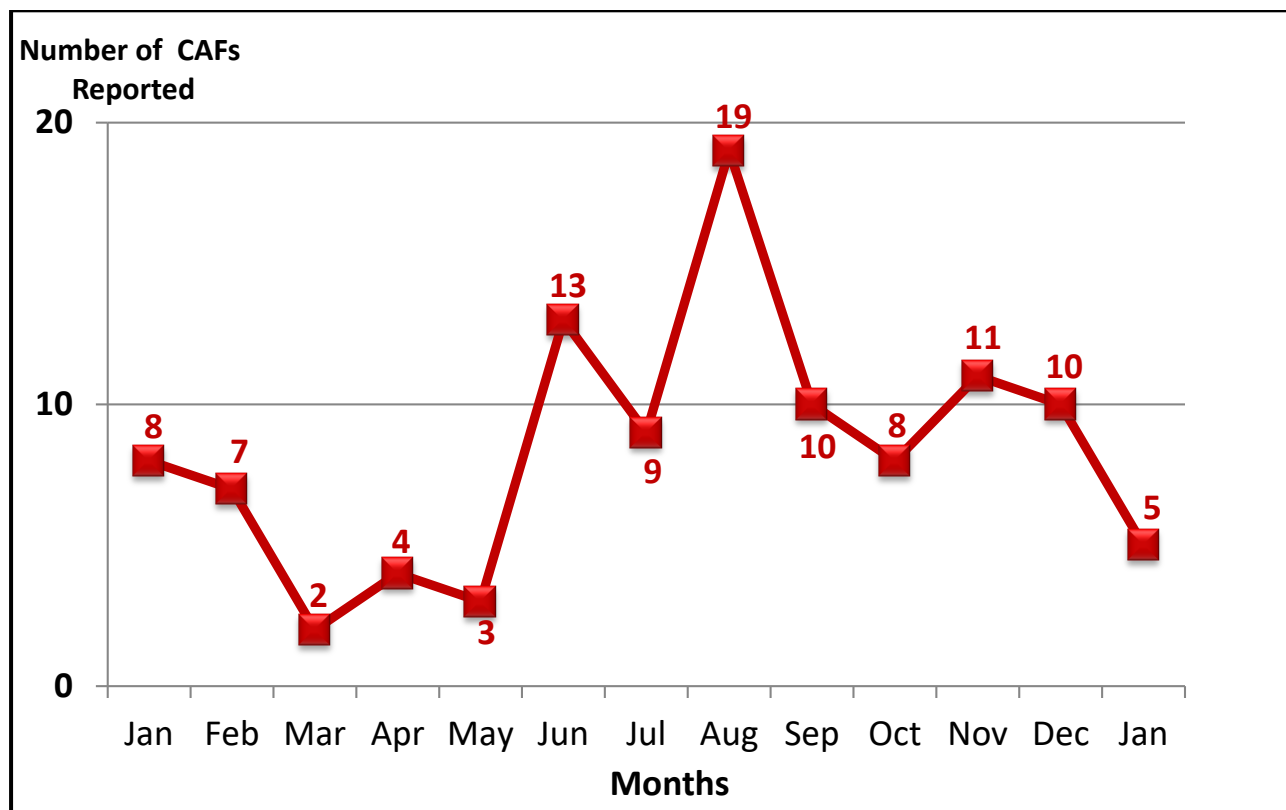
In January 2022, B-Line service metrics were impacted by the COVID-19 pandemic.

- Productivity: **2.05** Passengers Per Hour (PPH) did not meet the contract standard of 2.50 PPH.
- Denials: 0 denials or **0.0%** did meet contract standard of 0.0%.
- Miles between Road Calls (MBRC): **37,243** did meet the contract standard of 12,250 miles.
- Ridership Statistics: **7,323** ambulatory boardings; **2,835** wheelchair boardings

Metric	Standard	Oct-21	Nov-21	Dec-21	Jan-22	(4) Month-Ave.
Passengers per Hour	2.50	2.19	2.23	2.24	2.05	2.18
Denials	0.00%	0.00%	0.00%	0.00%	0.00%	0.0%
Miles Between Road calls	12,250	9,887	19,225	24,683	37,243	22,759
Monthly Wheelchair Boardings	No standard	3,366	3,401	3,731	2,835	3,333

Customer Programs Monthly Customer Assistance Form (CAF) Report

For January 2022, Customer Service received and processed 5 (CAF's) Customer Assistance Forms. 5 CAF's is 5 less than the previous month and represents a 50% decrease. There were no commendations received this month.



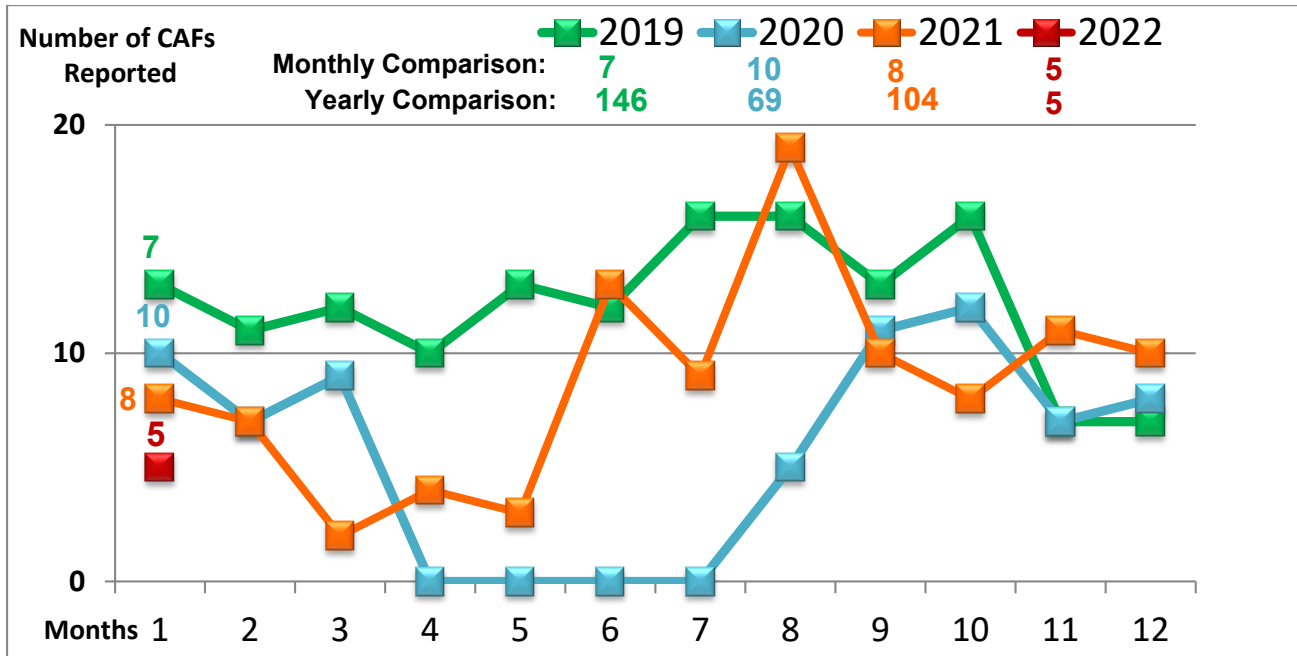
Route Summary Report:

Route	# of CAFs	Route	# of CAFs
#3 NAS Shuttle		#34 Robstown North Circulator	
#4 Flour Bluff		#35 Robstown South Circulator	1
#5 Alameda		#37 Crosstown/TAMUCC	
#5x Alameda Express		#50 Calallen/NAS Ex (P&R)	
#6 Santa Fe/Malls		#51 Gregory/NAS Ex (P&R)	
#12 Saxet Oak Park		#53 Robstown/NAS Ex (P&R)	
#15 Kostoryz		#54 Gregory/Downtown Express	
#16 Morgan		#56 Flour Bluff/Downtown Express	
#17 Carroll/Southside		#60 Islander Connection	
#19 Ayers		#65 Padre Island Connection	
#19G Greenwood		#76 Harbor Bridge Shuttle	
#19M McArdle		#78 North Beach Shuttle	
#21 Arboleda		#90 Flexi-B Port Aransas	
#23 Molina	1	#93 Flex	
#25 Gollihar/Greenwood		#94 Port Aransas Shuttle	
#26 Airline/Lipes		#95 Port Aransas Express	
#27 Northwest	1	B-Line (Paratransit) Services	
#27x Northwest (Express)		Safety & Security	
#28 Leopard/Omaha		Facilities Maintenance	
#29 Staples		Customer Service Department	
#29F Staples/Flour Bluff		Service Development/Facilities	
#29SS Staples/Spohn South		Facilities/Service Development	
#30 Westside/Health Clinic		Transportation (Other) ADA	
#32 Southside	2	TOTAL CAF's	5

CAF Breakdown by Service Type:

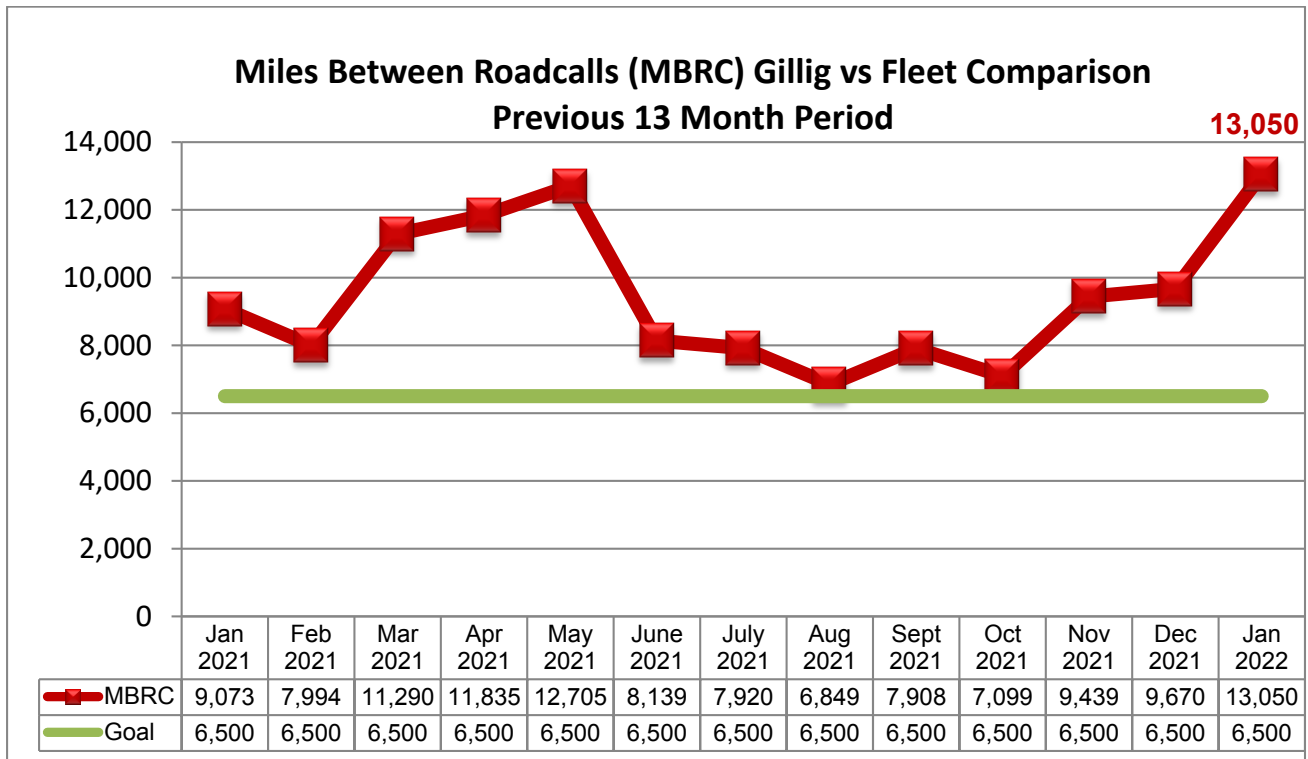
CAF Category	RTA Fixed Route	B-Line ADA Paratransit	MV Fixed Route	Totals
ADA	3		1	4
Service Stop Issues				
Driving Issues				
Customer Services				
Late/Early – No Show				
Alleges Injury				
Fare/Transfer Dispute	1			1
Clean Trash Can				
Dispute Drop-off/Pickup				
Add Bench/Stop				
Tie Down Issues				
Inappropriate Behavior				
B-line Calls				
Incident at Stop				
Incident on Bus				
Incident at Station				
Policy/Standing Orders				
Denial of Service				
Safety & Security				
Rude				
Facility Maintenance				
Service Development				
Vehicle Maintenance				
Over Crowded Vehicle				
Route Suggestion				
Service Maintenance				
Commendations				
Total CAFs	4	0	1	5

CAF Reports: Current and Historical (4) Year Trends



Vehicle Maintenance Department: Miles Between Road Calls Report

In January 2022, there were **13,050** miles between road calls (MBRC) recorded as compared to 9,073 MBRC in January 2021. A standard of 6,500 miles between road calls is used based on the fleet size, age and condition of CCRTA vehicles. In addition, seasonal high weather temperatures impact the number of road calls.



Board Priority

The Board Priority is Public Image and Transparency.

Respectfully Submitted,

Submitted by: Gordon Robinson
Director of Planning

Reviewed by: Derrick Majchszak
Managing Director of Operations

Final Approval by: 

Jorge G. Cruz-Aedo
Chief Executive Officer