SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS
A Joint Powers Authority

BOARD OF DIRECTORS
BOARD MEETING
AGENDA

Monday, July 13, 2026 — 10:30 a.m.

Van Nuys City Hall
Council Chambers
14410 Sylvan St. #215
Van Nuys, CA 91401

BOARD OF DIRECTORS

Chair: Councilmember Mary Mendoza, City of San Fernando
Vice-Chair: Councilmember Nithya Raman, 4th District, City of Los Angeles
Supervisor Lindsey Horvath, 3rd Supervisorial District, County of Los Angeles
Supervisor Kathryn Barger, 5th Supervisorial District, County of Los Angeles
Mayor Tamala Takahashi, City of Burbank
Councilmember Dan Brotman, City of Glendale
Councilmember Marsha McLean, City of Santa Clarita
Councilmember Adrin Nazarian, 2nd District, City of Los Angeles
Councilmember Bob Blumenfield, 3rd District, City of Los Angeles
Councilmember Imelda Padilla, Council 6th District, City of Los Angeles
Councilmember Monica Rodriguez, 7th District, City of Los Angeles
Councilmember John Lee, 12th District, City of Los Angeles

STAFF

SFVCOG Fiscal Agent: Elaine Wu, County of Los Angeles
SFVCOG Secretary: Los Angeles County Commission's Office
John Bwarie, Executive Director, San Fernando Valley COG
Elizabeth Pennington & Ayano Wolff, Deputy County Counsels, County of Los Angeles

OPEN SESSION

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **PLEDGE OF ALLEGIANCE**

4. **PUBLIC COMMENTS**

5. **EXECUTIVE DIRECTOR REPORT** (**PAGE 4**)
   Updates, remarks and recommendations from the Executive Director

6. **MINUTES**
   April 13, 2026 Board of Directors Meeting Minutes (**PAGE 10**)
   Recommended Action: *Approve minutes.*
   Public Comment/Correspondence

7. **FINANCIAL REPORT** (**PAGE 19**)
   Review FY 2025-26 Financials April 1, 2026 through June 30, 2026
   Recommended Action: *Receive and file financial report.*
   Public Comment/Correspondence

8. **FY 2024-25 ANNUAL AUDIT REPORT** (**PAGE 20**)
   Review FY 2024-25 Annual Audit Report
   Recommended Action: *Receive and file the FY 2024-25 Annual Audit Report.*
   Public Comment/Correspondence

9. **HIGH-SPEED RAIL AD HOC COMMITTEE** **(****PAGE 38****)**
   Recommended Action: *Reconstitute ad hoc committee and determine member representation.*
   Public Comment/Correspondence

10. **APPOINTEE REVIEW (****PAGE 47****)**
    Recommended Action: *Review and affirm SFVCOG appointees to external organizations and appoint representatives to vacant positions.*
    Public Comment/Correspondence

11. **SFVCOG POSITIONING FOR LA28 EQUESTRIAN SUPPORT (PAGE 49)**
Recommended Action: *Authorize an amount not to exceed $30,000 from SFVCOG reserves to complete the Foothill Equestrian Corridor regional prospectus.*
Public Comment/Correspondence

12. **AGENDA ITEMS FOR FUTURE BOARD MEETINGS**

13. **BOARD MEMBER ANNOUNCEMENTS**

14. **NEXT MEETING**
Board Meeting: October 19, 2026 10:30 AM in Santa Clarita

15. **ADJOURNMENT**

Notices:
Meetings of the San Fernando Valley Council of Governments are recorded. Minutes of each meeting are available at http://sfvcog.org/ after the Board approves them. A person with a disability may contact the San Fernando Valley Council of Governments before the scheduled meeting to request receipt of an agenda in an alternative format or to request disability-related accommodations, in order to participate in the public meeting, requests will be met to the extent feasible. Email info@sfvcog.org for accommodation. The entire agenda package and any meeting related writings or documents provided to a majority of the Board of Directors after distribution of the agenda package, unless exempt from disclosure pursuant to California Law, are also available.

San Fernando Valley Council of Governments

May 11, 2026

Hon. Fernando Dutra, Chair
Metro Board of Directors
One Gateway Plaza
Los Angeles, CA 90012

Re: Metro Board Governance and Regional Representation

Dear Chair Dutra:
On behalf of the San Fernando Valley Council of Governments (SFVCOG) Board of Directors, I am writing to express our support for maintaining the integrity, equity, and proportional representation of the Metro Board of Directors as discussions continue regarding Board governance.

The SFVCOG represents a significant and diverse region of Los Angeles County, including portions of the City and County of Los Angeles, as well as the cities of Burbank, Glendale, San Fernando, and Santa Clarita. And while we only have six jurisdictions, we represent more than a fifth of the county population, as well as a substantial employment base, transportation network, and broad range of stakeholders whose mobility, economic development, and quality of life are directly affected by Metro's policies, investments, and long-term planning decisions.

The San Fernando Valley region is especially important to Metro's countywide system. As noted during Metro's presentation to the SFVCOG, the region has the highest bus ridership in Metro's service area and is home to several significant Metro capital projects including the Sepulveda Pass Corridor and East Valley Light Rail projects. These facts underscore the need for governance discussions to recognize the region's role as a major employment center and transportation corridor connecting communities across Los Angeles County and the broader Southern California region.

As Metro and regional stakeholders evaluate potential governance changes, the SFVCOG respectfully urges that any future proposal ensure proportional representation for the SFVCOG region. Board composition should continue to reflect the communities, riders, workers, businesses, local governments, and regional stakeholders whose daily mobility needs depend on Metro's decisions. Any changes to the Metro Board should be evaluated carefully to ensure they do not dilute regional representation or diminish the voice of the region's stakeholders.

SFVCOG • 2006 West Burbank Blvd, #200 • Burbank, CA 91506 • www.SFVCOG.org

Thank you for your leadership and consideration of the SFVCOG's perspective. We look forward to continuing to work collaboratively with Metro and regional partners to advance a transportation system that serves all communities fairly and effectively.

Sincerely,

John Bwarie

John Bwarie
Executive Director
SFVCOG

SFVCOG • 2006 West Burbank Blvd, #200 • Burbank, CA 91506 • www.SFVCOG.org

June 1, 2026

The Honorable José Luis Solache
California State Assembly
1021 O Street, Suite 5110
Sacramento, CA 95814

RE: Support for AB 2002 – Regional Early Action Planning (REAP 1.0) Grant Program Codification

Dear Assemblymember Solache:

On behalf of the San Fernando Valley Council of Governments, as directed by the Board of Directors at its April 13 meeting, I write in support of Assembly Bill (AB) 2002, which would codify the Regional Early Action Planning (REAP 1.0) grant program and preserve a critical housing planning and technical assistance program for California's cities, counties, and councils of governments.

California's housing shortage requires strong local planning capacity to meet our housing goals. Cities and counties are responsible for updating housing elements, identifying and rezoning sites, and navigating increasingly complex state requirements, often with limited staff and resources. REAP 1.0 helped address these challenges by providing funding that allowed the Southern California Association of Governments (SCAG) and other councils of governments to support direct technical assistance, subregional coordination, housing element updates, data tools, and other locally driven planning efforts.

In the San Fernando Valley region, REAP 1.0 provided direct support for locally relevant planning tools and jurisdictional capacity. SFVCOG received funding to develop a Regional Housing Analysis Tool to identify areas with low vehicle miles traveled conditions suitable for affordable housing development, as well as community education support to engage elected officials and stakeholders in housing policy and land use issues. REAP 1.0 also supported member jurisdiction planning efforts, including Burbank's Media District Specific Plan update and Los Angeles community plan updates in the Southwest and Southeast San Fernando Valley.

Since REAP 1.0 was implemented as a temporary program, this critical support expired, despite the growing cost and complexity of housing compliance driven by new requirements from recent legislation, with the 7th Cycle RHNA projected to be the costliest in state history. AB 2002 would establish REAP 1.0 in statute, ensuring the Legislature can continue investing in the local planning resources necessary for cities and counties to meet housing goals and promote housing production.

For these reasons, the San Fernando Valley Council of Governments respectfully supports AB 2002 and urges your support as the bill advances through the Senate.

Sincerely,

John Bwarie

John Bwarie
Executive Director
SFVCOG

San Fernando Valley Council of Governments

June 16, 2026

The Honorable David Fink
Administrator
Federal Railroad Administration
1200 New Jersey Avenue, SE
Washington, DC 20590

RE: Support for LA Metro CRISI Grant Application — Intercity Passenger Rail Extension to Santa Clarita Valley Service Development Plan

Dear Administrator Fink:

On behalf of the San Fernando Valley Council of Governments (SFVCOG), I am writing to express strong support for the Los Angeles County Metropolitan Transportation Authority's (LA Metro), in partnership with the California Department of Transportation (Caltrans), application for Consolidated Rail Infrastructure and Safety Improvements (CRISI) funds for the Intercity Passenger Rail Extension to Santa Clarita Valley Service Development Plan (the Plan). The Plan strongly aligns with the CRISI program objectives to improve railroad safety, efficiency, and reliability; mitigate passenger and freight rail congestion; and enhance multi-modal connections.

Extending intercity passenger rail to the Santa Clarita Valley, one of the fastest-growing regions in Los Angeles County, is the Plan's goal. The Plan will analyze the potential for a one-seat ride for passenger rail service from the Santa Clarita Valley to Downtown Los Angeles, Orange County, and San Diego. The extension would share the tracks of the Metro-owned and Metrolink-operated Antelope Valley Line, and the Plan would evaluate future projects and improvements on this route to facilitate this new intercity passenger rail service.

By evaluating opportunities to increase service frequency and improve operational performance, the Plan will enhance reliability and efficiency of service for intercity travelers across the large and interconnected Southern California region, where extended families often live across multiple cities and workers frequently have few options for cross-regional travel. It will explore opportunities to shorten the gap between two existing intercity rail corridors and provide enhanced multimodal connectivity to airports, transit, and rail including Hollywood Burbank Airport and LA Union Station.

SFVCOG represents the cities of Burbank, Glendale, San Fernando, and Santa Clarita, as well as the City and County of Los Angeles, collectively serving more than 2 million residents in northern Los Angeles County. Regional rail connectivity is a core priority for our member jurisdictions. The Santa Clarita Valley is home to a significant and growing share of SFVCOG's constituency, and improved intercity rail access would directly benefit residents who currently rely on limited transit options for

SFVCOG • 2006 West Burbank Blvd, #200 • Burbank, CA 91506 • www.SFVCOG.org

cross-regional travel. This Plan is consistent with SFVCOG's adopted transportation priorities and supports long-term regional mobility and economic vitality across the San Fernando Valley and beyond.

The Plan represents a modest investment that will meaningfully improve the lives of American families and support the economic vitality of the entire region. SFVCOG respectfully requests full and fair consideration of the LA Metro CRISI grant application in partnership with Caltrans.

Sincerely,

John Bwarie

John Bwarie
Executive Director
SFVCOG

SFVCOG • 2006 West Burbank Blvd, #200 • Burbank, CA 91506 • www.SFVCOG.org

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS
A Joint Powers Authority

BOARD OF DIRECTORS
BOARD MEETING
MINUTES DRAFT

Monday, April 13, 2026 — 10:30 a.m.

San Fernando City Hall
Council Chambers
117 Macneil Street
San Fernando, CA 91340

BOARD OF DIRECTORS

Chair: Councilmember Mary Mendoza, City of San
Fernando Vice-Chair: Nithya Raman, 4th District, City of
Los Angeles
Supervisor Lindsey Horvath, 3rd Supervisorial District, County of Los Angeles
Supervisor Kathryn Barger, 5th Supervisorial District, County of Los Angeles
Mayor Tamala Takahashi, City of Burbank
Councilmember Dan Brotman, City of Glendale
Councilmember Marsha McLean, City of Santa Clarita
Councilmember Adrin Nazarian, 2nd District, City of Los Angeles
Councilmember Bob Blumenfield, 3rd District, City of Los Angeles
Councilmember Imelda Padilla, Council 6th District, City of Los Angeles
Councilmember Monica Rodriguez, 7th District, City of Los Angeles
Councilmember John Lee, 12th District, City of Los Angeles

STAFF

SFVCOG Fiscal Agent: Elaine Wu, County of Los Angeles
SFVCOG Secretary: Los Angeles County Commission's Office
John Bwarie, Executive Director, San Fernando Valley COG
Elizabeth Pennington & Ayano Wolff, Deputy County Counsels, County of Los Angeles

OPEN SESSION

1. **CALL TO ORDER**

   Chair Mary Mendoza called the meeting to order at 10:42 a.m.

2. **ROLL CALL**

   Roll call was conducted by staff.

   QUORUM ESTABLISHED (10 Members)

Present: 8:	Dave Perry for Board Member Kathryn Barger William Dahlin for Board Member Monica Rodriguez Andres Sandoval for Board Member Imelda Padilla Daniel Lopez for Board Member Adrin Nazarian Jeff Jacobberger for Board Member Bob Blumenfield Board Member Dan Brotman Mehmet Berker for Vice Chair Nithya Raman Chair Mary Mendoza
Absent: 4:	Board Member Lindsey P. Horvath Board Member John Lee Board Member Tamala Takahashi Board Member Marsha McLean

3. **PLEDGE OF ALLEGIANCE**

   The Pledge of Allegiance was recited.

4. **PUBLIC COMMENTS**

   Karen Swift provided public comments.

5. **EXECUTIVE DIRECTOR REPORT**
Updates, remarks and recommendations from the Executive Director

Executive Director, John Bwarie, provided an update on the following:

- Reminder for the Directors who have not done so to submit their Form 700.
- LACAHSA Funding. Executed agreements for the City of San Fernando to receive Measure A allocated funds directly from LACAHSA without going through the SFVCOG. All other San Fernando Valley cities are receiving their allocations through other various entities (i.e. housing trust, continuum of care, direct allocation).
- Remainder Measure H funding, Homeless initiative. In final agreements with College of the Canyons to serve as a fiscal agent for all colleges to work jointly to provide intervention for students experiencing or close to experiencing homelessness.
- The 2028 Olympic Strategic Plan discussions that are underway, with a focus on economic development in collaboration with Assistant City Managers, City Staff committees, Economic Development Managers, Community Development Directors, and several Chambers of Commerce to provide opportunities for economic benefits to the region through the Olympics.

6. **MINUTES**
January 26, 2026 Board of Directors Special Meeting Minutes (PAGE 4)
Recommended Action: *Approve minutes.*
Public Comment/Correspondence

There was no public comment on this item.

On motion of William Dahlin for Board Member Monica Rodriguez, seconded by Jeff Jacobberger for Board Member Bob Blumenfield, there being no objection, the SFVCOG approved the January 26, 2026 Board of Directors Meeting Minutes by the following vote:

Ayes: 6:	Dave Perry for Board Member Kathryn Barger William Dahlin for Board Member Monica Rodriguez Andres Sandoval for Board Member Imelda Padilla Daniel Lopez for Board Member Adrin Nazarian Jeff Jacobberger for Board Member Bob Blumenfield Chair Mary Mendoza
Abstain: 2:	Mehmet Berker for Vice Chair Nithya Raman Board Member Dan Brotman
Absent: 4:	Board Member Lindsey P. Horvath Board Member John Lee Board Member Tamala Takahashi Board Member Marsha McLean

7. **FINANCIAL REPORT** (PAGE 11)

Review FY 2025-26 Financials January 1, 2026 through March 31, 2026
Recommended Action: *Receive and file financial report.*
Public Comment/Correspondence

John Bwarie, Executive Director, presented a brief overview of the San Fernando Valley Council of Governments (SFVCOG) financial information through March 31, 2026.

There was no public comment on this item.

On motion by Jeff Jacobberger for Board Member Bob Blumenfield, seconded by Andres Sandoval for Board Member Imelda Padilla, there being no objection, the SFVCOG Board of Directors approved the financial report by the following vote:

Ayes: 8:	Dave Perry for Board Member Kathryn Barger William Dahlin for Board Member Monica Rodriguez Andres Sandoval for Board Member Imelda Padilla Daniel Lopez for Board Member Adrin Nazarian Jeff Jacobberger for Board Member Bob Blumenfield Board Member Dan Brotman Mehmet Berker for Vice Chair Nithya Raman Chair Mary Mendoza
Absent: 4:	Board Member Lindsey P. Horvath Board Member John Lee Board Member Tamala Takahashi Board Member Marsha McLean

8. CONSIDERATION OF THE FY 2026-27 SFVCOG BUDGET (PAGE 12)
Requested Action: *Review and adopt the proposed FY 2026-27 SFVCOG Budget*
Public Comment/Correspondence

This item was taken up after Item 9.

John Bwarie, Executive Director, presented a brief overview of the San Fernando Valley Council of Governments (SFVCOG) proposed FY 2026-27 Budget and answered questions posed by the SFVCOG Board of Directors.

There was no public comment on this item.

On motion by Jeff Jacobberger for Board Member Bob Blumenfield, seconded by Daniel Lopez for Board Member Adrin Nazarian, the SFVCOG Board of Directors approved the proposed FY 2026-27 Budget by the following vote:

Ayes: 8:	Dave Perry for Board Member Kathryn Barger William Dahlin for Board Member Monica Rodriguez Andres Sandoval for Board Member Imelda Padilla Daniel Lopez for Board Member Adrin Nazarian Jeff Jacobberger for Board Member Bob Blumenfield Board Member Dan Brotman Mehmet Berker for Vice Chair Nithya Raman Chair Mary Mendoza
Absent: 4:	Board Member Lindsey P. Horvath Board Member John Lee Board Member Tamala Takahashi Board Member Marsha McLean

9. **METRO AD HOC GOVERNANCE COMMITTEE UPDATE (PAGE 14)**

Marisa Perez, Deputy Chief, Community Relations, and Madeleine Moore, Deputy Executive Officer, Government Relations

Recommended Action: *Provide feedback on the Metro ad hoc committee's work*

Public Comment/Correspondence

This item was taken up after Item 7.

Rosalva Gonzalez, Area Manager for the San Fernando Valley for Metro Local Government, gave a presentation and responded to questions posed by the San Fernando Valley Council of Governments (SFVCOG) Board of Directors.

There was no public comment on this item.

On motion of Daniel Lopez for Board Member Adrin Nazarian, seconded by Chair Mary Mendoza, the SFVCOG approved delegation of authority to the Metro Ad Hoc Governance Committee to make a recommendation based on community feedback to the Metro Transpiration Authority on behalf of the (SFVCOG) Board of Directors by the following vote:

Ayes: 7:	Dave Perry for Board Member Kathryn Barger William Dahlin for Board Member Monica Rodriguez Andres Sandoval for Board Member Imelda Padilla Daniel Lopez for Board Member Adrin Nazarian Jeff Jacobberger for Board Member Bob Blumenfield Mehmet Berker for Vice Chair Nithya Raman Chair Mary Mendoza

Abstain: 1:	Board Member Dan Brotman
Absent: 4:	Board Member Lindsey P. Horvath Board Member John Lee Board Member Tamala Takahashi Board Member Marsha McLean

MOTION FAILED DUE TO LACK OF A REQUIRED VOTES

After discussion, on motion by Andres Sandoval for Board Member Imelda Padilla, seconded by Jeff Jacobberger for Board Member Bob Blumenfield, there being no objection (Board Member Lindsey P. Horvath, Board Member John Lee, Board Member Tamala Takahashi and Board Member Marsha McLean being absent), the SFVCOG Board of Directors approved reconsideration of a new motion on this item.

After further discussion, on motion by Chair Mary Mendoza, seconded by Jeff Jacobberger for Board Member Bob Blumenfield, the SFVCOG approved delegation of authority to the Metro Ad Hoc Governance Committee to send a letter of recommendation based on community feedback to the Metro Transpiration Authority on behalf of the SFVCOG Board of Directors by the following vote:

Ayes: 8:	Dave Perry for Board Member Kathryn Barger William Dahlin for Board Member Monica Rodriguez Andres Sandoval for Board Member Imelda Padilla Daniel Lopez for Board Member Adrin Nazarian Jeff Jacobberger for Board Member Bob Blumenfield Board Member Dan Brotman Mehmet Berker for Vice Chair Nithya Raman Chair Mary Mendoza
Absent: 4:	Board Member Lindsey P. Horvath Board Member John Lee Board Member Tamala Takahashi Board Member Marsha McLean

10. SUPPORT LETTER TO SCAG (PAGE 21)

Recommended Action: Send a letter to support for AB 2002 to codify the Regional Early Action Planning (REAP 1.0) program into state law

Public Comment/Correspondence

John Bwarie, Executive Director, presented a brief overview and background for the requested letter of support and answered questions posed by the San Fernando Valley Council of Governments (SFVCOG) Board of Directors.

There was no public comment on this item.

On motion by Daniel Lopez for Board Member Adrin Nazarian, seconded by Board Member Dan Brotman, the SFVCOG Board of Directors approved the proposed letter of support for Assembly Bill 2002 by the following vote:

Ayes: 8:
Dave Perry for Board Member Kathryn Barger
William Dahlin for Board Member Monica Rodriguez
Andres Sandoval for Board Member Imelda Padilla
Daniel Lopez for Board Member Adrin Nazarian
Jeff Jacobberger for Board Member Bob Blumenfield
Board Member Dan Brotman
Mehmet Berker for Vice Chair Nithya Raman
Chair Mary Mendoza

Absent: 4:
Board Member Lindsey P. Horvath
Board Member John Lee
Board Member Tamala Takahashi
Board Member Marsha McLean

11. ELECTION OF OFFICERS

A. Election of 2026-2027 Board Chair

B. Election of 2026-2027 Board Vice-Chair

Requested Action: *Elect a Board Chair and Vice-Chair to serve July 1, 2026 through June 30, 2027.*

Public Comment/Correspondence

Chair Mary Mendoza opened the floor for nominations of Board Chair and Board Vice Chair. Dave Perry for Board Member Kathryn Barger nominated Mayor Mary Mendoza to remain as Board Chair and Councilmember Nithya Raman to remain as Board Vice Chair.

There being no additional nominations for Board Chair and Board Vice Chair, the floor for nominations was closed.

There was no public comment on this item.

On motion by Dave Perry for Board Member Kathryn Barger, seconded by Andres Sandoval for Board Member Imelda Padilla, there being no additional nominations or objections, the SFVCOG Board of Directors approved Mayor Mary Mendoza to remain as Board Chair and Councilmember Nithya Raman to remain as Board Vice Chair by the following vote:

Ayes: 8:	Dave Perry for Board Member Kathryn Barger William Dahlin for Board Member Monica Rodriguez Andres Sandoval for Board Member Imelda Padilla Daniel Lopez for Board Member Adrin Nazarian Jeff Jacobberger for Board Member Bob Blumenfield Board Member Dan Brotman Mehmet Berker for Vice Chair Nithya Raman Chair Mary Mendoza
Absent: 4:	Board Member Lindsey P. Horvath Board Member John Lee Board Member Tamala Takahashi Board Member Marsha McLean

12. **2026-27 MEETING SCHEDULE** (**Page 22**)

Recommended Action: *Determine Locations and Adopt Regular Meeting Schedule for FY26-27 approved meeting schedule*

Public Comment/Correspondence

John Bwarie, Executive Director, presented a brief overview of the San Fernando Valley Council of Governments (SFVCOG) proposed FY 26-27 meeting schedule.

There was no public comment on this item.

On motion by Jeff Jacobberger for Board Member Bob Blumenfield, seconded by Andres Sandoval for Board Member Imelda Padilla, there being no objection (Board Member Lindsey P. Horvath, Board Member John Lee, Board Member Tamala Takahashi and Board Member Marsha McLean being absent), the SFVCOG Board of Directors approved the proposed meeting schedule.

13. **AGENDA ITEMS FOR FUTURE BOARD MEETINGS**

Daniel Lopez for Board Member Adrin Nazarian requested a future item for discussion of regional coordination across various cities regarding film production and standardizing requirements within the SFV to provide an uncomplicated path for the film industry to film in Los Angeles.

14. BOARD MEMBER ANNOUNCEMENTS

- Daniel Lopez for Board Member Adrin Nazarian announced the "North Hollywood Football Fest" being held on June 26th and 27th, 2026. The event will showcase local North Hollywood businesses, valley businesses, local breweries, and DJs in the evenings welcoming guests to the North Hollywood and San Fernando Valley region.
- Newly appointed Board Member Dan Brotman provided a brief introduction to the SFVCOG Board of Directors

15. NEXT MEETING

The next Board Meeting is scheduled for July 13, 2026 10:30 AM in Van Nuys City Hall.

16. ADJOURNMENT

Chair Mary Mendoza adjourned the meeting at 11:41 a.m.

Notices:
Meetings of the San Fernando Valley Council of Governments are recorded. Minutes of each meeting are available at http://sfvcog.org/ after the Board approves them. A person with a disability may contact the San Fernando Valley Council of Governments before the scheduled meeting to request receipt of an agenda in an alternative format or to request disability-related accommodations, in order to participate in the public meeting, requests will be met to the extent feasible. Email info@sfvcog.org for accommodation. The entire agenda package and any meeting related writings or documents provided to a majority of the Board of Directors after distribution of the agenda package, unless exempt from disclosure pursuant to California Law, are also available

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS
JOINT POWERS AUTHORITY FUND V54
STATEMENT OF RECEIPTS AND DISBURSEMENTS
APRIL 1, 2026 THROUGH JUNE 30, 2026

			Fund V54/Org 55665
Cash Balance, April 1, 2026		**$**	**313,858.97**
Receipts:			
Interest Earnings	04/01/26		835.30
Interest Earnings	05/01/26		736.08
Interest Earnings	06/01/26		857.13
DP AC 26000003763 - Membership - City of Los Angeles	06/09/26		35,000.00
Total Beginning Cash Balance and Receipts		$	351,287.48
Disbursements:			
AD AU A2601315690 Stratiscope - March 2026	04/02/26		8,333.33
AD AU A2601443081 Stratiscope - Color Images Meeting April 2026	04/28/26		8.29
AD AU A2601468089 Stratiscope - April 2026	05/04/26		8,333.33
AD AU A2601612164 Stratiscope - May 2026	06/03/26		8,333.33
EFT AU A2600684710 Moss, Levy & Hartzheim FY 2024-25	06/21/26		4,010.00
Total Disbursements		$	29,018.28
Cash Balance, June 30, 2026		**$**	**322,269.20**

Prepared by:
Los Angeles County
Department of Auditor-Controller
Accounting Division
6/30/2026

H:\Special Funds\Special Funds Unit\JOINT POWERS AUTHORITIES\SFVCOG\SFVCOG - Reports\Reports FY25-26\FY26 SFVCOG Quarterly ReportsQ4 '2026

San Fernando Valley Council of Governments

DATE: July 6, 2026

TO: Board of Directors

FROM: John Bwarie, Executive Director

RE: FY 2024-25 Annual Audit Report

RECOMMENDATION
Receive and file the FY 2024-25 Annual Audit Report.

BACKGROUND
Moss, Levy & Hartzheim, LLP completed the annual audit of the COG’s financial statements for the fiscal year ended June 30, 2025. The auditor issued an unmodified (clean) opinion, finding that the financial statements present fairly, in all material respects, the COG's financial position and results of operations.

Attachment: FY 2024-25 Annual Audit Report

SAN FERNANDO VALLEY
COUNCIL OF GOVERNMENTS

ANNUAL FINANCIAL REPORT

June 30, 2025

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS
JUNE 30, 2025

TABLE OF CONTENTS

MOSS, LEVY & HARTZHEIM LLP
CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS COMMERCIAL ACCOUNTING & TAX SERVICES GOVERNMENTAL AUDIT SERVICES CRAIG A HARTZHEIM, CPA 8383 WILSHIRE BLVD., SUITE 800 5800 HANNUM AVE., SUITE E HADLEY Y HUI, CPA BEVERLY HILLS, CA 90211 CULVER CITY, CA 90230 ADAM V GUISE, CPA TEL: 310.670.2745 TEL: 310.670.2745 TRAVIS J HOLE, CPA FAX: 310.670.1689 FAX: 310.670.1689 WILSON LAM, CPA www.mlhcpas.com www.mlhcpas.com

Independent Auditor's Report

To the Honorable Board of Directors
San Fernando Valley Council of Governments
Van Nuys, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the San Fernando Valley Council of Governments (the Authority), as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority as of June 30, 2025, and the changes in financial position and cash flows for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 and 5, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2026, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Moss, Levy & Hartzheim

Moss, Levy & Hartzheim, LLP
Culver City, California
June 1, 2026

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS
JOINT POWERS AUTHORITY
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

Management's discussion and analysis of the San Fernando Valley Council of Governments Joint Powers Authority (the Authority) provides a narrative overview of the Authority's financial activities for the fiscal year ended June 30, 2025. Please read it in conjunction with the accompanying financial statements and footnotes.

Financial Highlights

- During the current fiscal year, the Authority's net position increased by $24,492 to $292,634.
- Operating revenues decreased by $2,242 to $120,000 while operating expenses decreased by $10,288 to $106,913.

• The Authority has no capital assets or short- or long-term debt.

Overview of Financial Statements

This MD&A serves as an introduction to the Authority's basic financial statements. The basic financial statements include four components: 1) Statement of Net Position; 2) Statement of Revenues, Expenses, and Changes in Net Position; 3) Statement of Cash Flows; and 4) Notes to the Financial Statements.

• The Statement of Net Position presents all of the Authority's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator to determine whether the financial position of the Authority is improving or deteriorating.

• The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how the Authority's net assets changed during the fiscal year. All changes in net position (revenues and expenses) are reported when the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Accordingly, revenues and expenses are reported in this statement for items that will result in cash flows in future fiscal periods (e.g. accrued but unpaid contract and professional service fees).

• The Statement of Cash Flows presents information regarding the Authority's use of cash during the fiscal year and is an indicator of whether or not sufficient cash flow is being generated during the fiscal year to meet the operating needs of the Authority.

• The notes provide additional information that is essential for a full understanding of the data provided in the financial statements.

Financial Statement Analysis

The operating revenues consist of member dues from the participating agencies. Operating revenues totaled $120,000 for the fiscal year ended June 30, 2025 and decreased $2,242 from the prior fiscal year. Operating expenses consist primarily of contract and professional service fees and supplies. They totaled $106,913 for the fiscal year ended June 30, 2025, a decrease of $10,288 from the prior fiscal year.

As of June 30, 2025, the Authority had total assets of $305,574 an increase of $23,062 from the prior fiscal year. The increase was a result of increase in operating income. Total liabilities as of June 30, 2025 were $12,940 compared to $14,370 as of June 30, 2024. A decrease of $1,430 was due to decrease in accrued expenses.

Capital Assets

As of June 30, 2025, the Authority did not have any capital assets.

Debt Administration

As of June 30, 2025, the Authority had no outstanding debt.

Economic Factors

The Authority was established to allow the members to engage in cooperative local and regional planning and the coordination of government services and responsibilities to assist the members in the conduct of their affairs; to conduct studies and projects designed to improve and coordinate the common governmental responsibilities and services on a Valley area and regional basis; and to coordinate implementation programming. The Authority's board continues to pursue additional funding opportunities.

In fiscal year 2025-26, the agency executed a Memorandum of Understanding with Los Angeles County Affordable Housing Solutions Agency to accept and administer grant funding for the City of San Fernando for fiscal year 2025-26 and then executed a Subrecipient Agreement for the Pass Through of Measure A Funds with the City of San Fernando for fiscal year 2025-26 that include grant assurances and terms and conditions, and indicate potential liability is passed through to the subrecipients.

Contacting the Authority's Financial Management

This financial report is designed to provide our citizens and other interested parties with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the County of Los Angeles, Department of Auditor-Controller, 500 West Temple Street Room 525, Los Angeles, CA 90012.

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS Statement of Net Position

June 30, 2025

Assets

Cash on deposit with County Treasurer (Note 3) 301,207 $ Receivables:

Accrued interest 2,625 Prepaid expenses 1,742 **Total Assets** 305,574

Liabilities

Accounts payable 12,940 **Total Liabilities** 12,940

Net Position

Unrestricted (Note 4) 292,634 **Total Net Position** $ 292,634

See accompanying notes to the basic financial statements

6

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS

Statement of Revenues, Expenses, and Changes in Net Position

For the Fiscal Year Ended June 30, 2025

Operating Revenues:

Membership dues 120,000 $ **Total Operating Revenues** 120,000

Operating Expenses:

Contract and professional service fees 105,067 Utilities, supplies, and other charges 1,846 **Total Operating Expenses** 106,913

Net Operating Income 13,087

Non-Operating Revenues:

Interest on deposited funds 11,405 **Change in Net Position** 24,492

Net Position, Beginning of the Fiscal Year 268,142 **Net Position, End of the Fiscal Year** $ 292,634

See accompanying notes to the basic financial statements

7

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2025

Cash Flows from Operating Activities:
Cash received from membership dues 120,000 $ Cash paid to suppliers for goods and services (108,343) **Net Cash Provided by Operating Activities** 11,657

Cash Flows from Investing Activities:
Interest received 11,934 **Net Cash Provided by Investing Activities** 11,934

Net Increase in Cash and Cash Equivalents 23,591 **Cash Deposited with County Treasurer, Beginning of Fiscal Year** 277,616 **Cash Deposited with County Treasurer, End of Fiscal Year** $ 301,207

Reconciliation of Cash Deposited with County Treasurer to Amounts Reported on the Statement of Net Position
Cash on deposit with County Treasurer 301,207 $

Reconciliation of Operating Activities to Net Income Provided by Operating Activities:
Net Operating Income 13,087 $ Adjustments to reconcile net operating income to net cash provided by operating activities:
Increase (decrease) in accounts payable (1,430) **Net Cash Provided by Operating Activities** $ 11,657

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS

NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The San Fernando Valley Council of Governments (the Authority) was formed on May 25, 2010, as a joint powers authority by the County of Los Angeles, the City of Los Angeles, the City of Santa Clarita, the City of San Fernando, the City of Glendale, and the City of Burbank. The Authority was established for the purpose of allowing the members to engage in cooperative local and regional planning and coordination of government services and responsibilities to assist the members in the conduct of studies and projects designed to improve the San Fernando Valley region.

The Authority is governed by a Board of Directors composed of thirteen appointed directors: two from the Board of Supervisors of the County of Los Angeles supervisorial districts that are entirely or partially located in the San Fernando Valley, seven from the City of Los Angeles council districts that are located partially or entirely in the San Fernando Valley, one from the City of Santa Clarita, one from the City of San Fernando, one from the City of Glendale, and one from the City of Burbank. The Authority is legally separate and fiscally independent from each of the member entities. This means it can incur debt, set, and modify its own budget and fees, enter into contracts, and sue and be sued in its own name. The County of Los Angeles and the City of Los Angeles each pay annual dues of $35,000. The other cities each pay $12,500. The Authority has no employees and has contracted for Executive Director services.

The Auditor-Controller and the Treasurer and Tax Collector of the Los Angeles County serve as the Auditor-Controller and Treasurer of the Authority and are responsible for the accountability of all funds and for reporting all receipts and disbursements of the Authority.

The accompanying basic financial statements reflect the financial activities of the Authority. The Authority has no component units.

B. Significant Accounting Policies

The Authority's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Basis of Accounting and Measurement Focus

The Authority is accounted for as an enterprise fund (proprietary fund type). A fund is an accounting entity with a self-balancing set of accounts established to record the financial position and results of operations of a specific governmental activity. The activities of enterprise funds closely resemble those of ongoing businesses in which the purpose is to conserve and add to basic resources while meeting operating expenses from current revenues. Enterprise funds account for operations that provide services on a continuous basis and are substantially financed by revenues derived from user charges. The Authority utilizes the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the liability is incurred.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The principal operating revenue of the Authority is the annual dues received from the members. Operating expenses include the cost of executive services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Significant Accounting Policies (Continued)

The Authority's financial statements are presented in accordance with the provisions of GASB No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* and GASB Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB No. 34 established standards for external financial reporting for all state and local governmental entities and GASB No. 63 established standards for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position. The net position is required to be classified into three components – net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

Net investment in capital assets – This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and is reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at fiscal year
end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds. As of June 30, 2025, the Authority had no capital assets or debt obligations.

Restricted net position – This component of net position represents restricted assets net of liabilities that relate to those specific restricted assets. A restricted asset is an asset for which constraints have been placed on the asset's use by creditors, contributors, laws, or regulations of other governments, or as a consequence of a restriction established by the reporting government's own governing body at the time a particular fee, charge, levy, or assessment was approved. These restrictions must be narrower than the general purposes for which the reporting government can use its resources. As of June 30, 2025, the Authority had no restricted net position.

Unrestricted net position – This component of net position consists of net position that does not meet the definition of "restricted" or "net investment in capital assets." As of June 30, 2025, the Authority had a balance of $292,634 of unrestricted net position.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

C. Revenue Recognition

The Authority's major source of revenue is the annual dues from the members. Per the Joint Powers Agreement, the County of Los Angeles and the City of Los Angeles each pay $35,000 in annual dues. The other cities each pay $12,500 annually for participation in the Authority.

NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

F. Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash represents balances that can be readily withdrawn without substantial notice or penalty. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash or so near their maturity that they present insignificant risk of changes in value because of changes in interest rates and have an original maturity date of three months or less.

NOTE 2 RELATED PARTY TRANSACTIONS

The County of Los Angeles maintains the books and records of the Authority, including the investment with the County Treasurer and Tax Collector.

NOTE 3 CASH ON DEPOSIT WITH COUNTY TREASURER

In accordance with the California Government Code, cash balances of the Authority are deposited with and pooled and invested by the County Treasurer and Tax Collector (Treasurer) for the purpose of increasing interest earnings through investment activities. Interest earned on pooled investments is deposited to participating funds based upon each fund's average daily balance during the allocation period. California Government Code Sections 53601 and 53635 authorize the Treasurer to invest the External Investment Pool (Pool) and Specific Purpose Investment funds in obligations of the United

States Treasury, federal agencies, municipalities, asset-backed securities, bankers' acceptances, commercial paper, negotiable certificates of deposit, medium-term notes, corporate notes, repurchase agreements, reverse repurchase agreements, forwards, futures, options, shares of beneficial interest of a JPA that invests in authorizes securities, shares of beneficial interest issued by diversified management companies known as money market mutual funds registered with the Securities and Exchange Commission, securities lending agreements, the State of California's Local Agency Investment Fund, and supranational institutions. California Government Code Section 53534 authorizes the Treasurer to enter into interest rate swap agreements. However, these agreements should only be used in conjunction with the sale of the bonds approved by the County Board of Supervisors (Board). As permitted by the California Government Code, the Treasurer developed, and the Board adopted, an Investment Policy that further defines and restricts the limits within which the Treasurer may invest. The investments are managed by the Treasurer, which reports investment activity to the Board on a monthly basis. In addition, the Treasurer's investment activity is subject to an annual investment policy review, compliance oversight, quarterly financial review, and annual financial reporting. The Treasurer also maintains Other Specific Investments, which are invested pursuant to Section 1300.76.1, Title 28, California Code of Regulations. The County has neither provided nor obtained any legally binding guarantees during the fiscal year ended June 30, 2025, to support the value of shares in the Pool.

NOTE 3 CASH ON DEPOSIT WITH COUNTY TREASURER (Continued)

Investments are stated at fair value and are valued on a daily basis. The Treasurer categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Securities classified in Level 2 of the fair value hierarchy are valued using other observable inputs such as matrix pricing techniques or based on quoted prices for assets in markets that are not active. Matrix Pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Level 3 inputs are significant unobservable inputs. Securities classified in Level 3 are valued using the income approach such as discounted cash flow techniques. Investment in an external government investment pool is not subject to reporting within the level hierarchy.

See the County of Los Angeles' Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025, for the disclosures related to cash and investments and the related interest rate risk, credit rate risk, custodial risk, and concentration risk.

Funds deposited in the Los Angeles County Treasury Pool amounted to $301,207 as of June 30, 2025. This represents less than 0.01% of the total balance of the Los Angeles County Treasury Pool.

NOTE 4 NET POSITION

Net position at June 30, 2025, consisted of the following:

Unrestricted Net Position 292,634 $

Total Net Position 292,634 $

NOTE 5 CONTINGENT LIABILITIES

The Authority has represented there is no pending or threatened litigation.

SAN FERNANDO VALLEY
COUNCIL OF GOVERNMENTS

MANAGEMENT REPORT
AND
AUDITOR'S COMMUNICATION LETTER

June 30, 2025

SAN FERNANDO VALLEY COUNCIL OF GOVERNMENTS

MANAGEMENT REPORT
AND
AUDITOR'S COMMUNICATION LETTER

June 30, 2025

MOSS, LEVY & HARTZHEIM LLP
CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS COMMERCIAL ACCOUNTING & TAX SERVICES GOVERNMENTAL AUDIT SERVICES CRAIG A HARTZHEIM, CPA 8383 WILSHIRE BLVD., SUITE 800 5800 HANNUM AVE., SUITE E HADLEY Y HUI, CPA BEVERLY HILLS, CA 90211 CULVER CITY, CA 90230 ADAM V GUISE, CPA TEL: 310.670.2745 TEL: 310.670.2745 TRAVIS J HOLE, CPA FAX: 310.670.1689 FAX: 310.670.1689 WILSON LAM, CPA www.mlhcpas.com www.mlhcpas.com

To the Honorable Board of Directors
San Fernando Valley Council of Governments
Van Nuys, California

We have audited the financial statements of the San Fernando Valley Council of Governments ("the Authority") for the fiscal year ended June 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit as described in work order 9-79A. We have communicated such information in our letter to you dated October 8, 2025. Professional standards also require that we communicate to you the following information related to our audit.

<u>Significant Audit Findings</u>

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Authority are described in Note 1 to the basic financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the fiscal year. We noted no transactions entered into by the Authority during the fiscal year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The Authority had no sensitive estimates affecting the financial statements for the fiscal year ended June 30, 2025.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result

of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 1, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Authority's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each fiscal year prior to retention as the Authority's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to management's discussion and analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the use of management, the members of and management of the Authority and is not intended to be, and should not be, used by anyone other than these specified parties.

Moss, Levy & Hartzheim

MOSS, LEVY & HARTZHEIM, LLP
Culver City, CA
June 1, 2026

CERTIFIED PUBLIC ACCOUNTANTS

MOSS, LEVY & HARTZHEIM LLP

PARTNERS COMMERCIAL ACCOUNTING & TAX SERVICES GOVERNMENTAL AUDIT SERVICES CRAIG A HARTZHEIM, CPA 8383 WILSHIRE BLVD., SUITE 800 5800 HANNUM AVE., SUITE E HADLEY Y HUI, CPA BEVERLY HILLS, CA 90211 CULVER CITY, CA 90230 ADAM GUISE, CPA TEL: 310.670.2745 TEL: 310.670.2745 TRAVIS J HOLE, CPA FAX: 310.670.1689 FAX: 310.670.1689 WILSON LAM, CPA www.mlhcpas.com www.mlhcpas.com

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Board of Directors
San Fernando Valley Council of Governments
Van Nuys, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the San Fernando Valley Council of Governments (the "Authority"), as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated June 1, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Moss, Levy & Hartzheim

MOSS, LEVY & HARTZHEIM, LLP
Culver City, CA
June 1, 2026

CURRENT YEAR RECOMMENDATIONS

No findings noted in the current fiscal year.

STATUS OF PRIOR YEAR RECOMMENDATIONS

No findings noted in the prior fiscal year.

San Fernando Valley Council of Governments

DATE: July 6, 2026

TO: Board of Directors

FROM: John Bwarie, Executive Director

RE: Reconstitution of the High-Speed Rail (HSR) Ad Hoc Committee

RECOMMENDATION

Reconstitute the High-Speed Rail (HSR) Ad Hoc Committee at the Board of Directors level and determine committee membership, including designation of participating Board representatives, to provide focused oversight of ongoing High-Speed Rail developments affecting the San Fernando Valley region.

BACKGROUND

On May 4, 2026, the SFVCOG Transportation Committee reviewed the CHSRA's 2026 Draft Business Plan and voted to reconstitute the HSR Ad Hoc Committee at the Board of Directors level, in order to ensure dedicated oversight as the project moves into a more active phase locally.

Segment Alignment

The Draft Business Plan includes a hybrid alignment option for the Palmdale to Burbank segment that would utilize portions of the existing Metrolink Antelope Valley Line (AVL) rather than a full new build. The Authority states this approach could reduce initial construction costs and expedite service delivery, though the Draft Plan provides limited detail on the specific configuration, environmental impacts, and long-term operational implications of the hybrid option. SFVCOG has historically supported the AVL alignment for HSR service to the region.

City of Santa Clarita Position

The City of Santa Clarita has reaffirmed its longstanding position, adopted by City Council vote in 2015, in support of a fully underground alignment through the Palmdale to Burbank segment. In an April 24, 2026 letter to CHSRA Chair Tom Richards, Mayor Laurene Weste raised several concerns with the hybrid option, including that it was not studied in the previously adopted Final Environmental Impact Report (EIR), and requested that any deviation from the approved alignment undergo further environmental review consistent with CEQA. The City also asked that, if a fully underground alignment is not built through Bee Canyon, an elevated crossing be studied in place of the currently proposed at-grade crossing to reduce wildlife and recreational impacts.

The Transportation Committee's May 4 action directed staff to communicate the SFVCOG's support for minimizing community, environmental, and operational impacts, including consideration of Santa Clarita's position on environmental review and alignment alternatives.

Historical Context

The Board first established directives for HSR engagement in 2015, including developing staff-level coordination with CHSRA staff and consultants, supporting member efforts to secure funding for technical review of HSR deliverables, and maintaining direct coordination with the HSR Southern California regional team.

Attachment: California High-Speed Rail Authority Presentation

CALIFORNIA High-Speed Rail Authority

April 13, 2026 Regular Calendar Item 2 - CALIFORNIA HIGH SPEED RAIL AUTHORITY 2026 BUSINESS PLAN OVERVIEW

North County Transportation Coalition 2026 Draft Business Plan Overview

April 13, 2026

2026 Draft Business Plan

- Lays out the path forward on:
  - » Completion of the Merced to Bakerfield segment
  - » Expansion to major population centers for revenue-positive service
  - » Early asset commercialization to generate additional revenue for continued build out
- Addresses various policies and implementation tools needed to help avoid future construction delays
- Examines full Phase 1 corridor, SF to LA/Anaheim, and lays out a realistic delivery schedule

An Economic Corridor of Opportunity

- As the world's 4th largest economy, California's San Francisco to Los Angeles economic corridor is one of the world's most productive
- Benefits of high-speed rail extend beyond mobility:
  - » Catalyst for economic growth
  - » Environmental sustainability
  - » Social equity
- Converting travel-time savings into:
  - » Labor-market expansion
  - » Expanded housing opportunities
  - » New investment - making it one of the world's strongest high-speed rail markets

A Clear Delivery Strategy

- ***Complete*** Merced-Bakersfield initial operating segment & initiate service as early as possible
- ***Expand*** to major population centers
  - » Achieve revenue-positive operation
  - » Strengthen the foundation for future delivery
- ***Advance*** early asset commercialization & ancillary revenue strategy
  - » Power
  - » Broadband/technology
  - » Station-area opportunities
  - » Other partnerships – to improve long-term financial performance and support system growth

Making the Vision a Reality - Merced to Bakersfield

As the initial operating segment, Merced to Bakersfield will serve as the spine of the Phase 1 alignment from San Francisco to the LA Basin

SAVINGS

Rather than start with a full-capacity build, the Authority **saved $2 billion** in the Merced-Bakersfield segment by focusing on initial service lowering the total .

TRIPS PER DAY

Initial service will begin with a planned **eight trips per day** in both directions.

TRACKS

The Authority will **begin laying down tracks in 2026.**

FARE SERVICE

With tracks & electric system installation in 2026, the Authority anticipates fare service from Merced to Bakersfield **beginning in 2033.**

SAFETY

The project is already having a **positive impact on road safety**, with dozens of new overcrossings opening throughout the area.

CALIFORNIA **High-Speed Rail Authority** 5

Expansion to Population Centers: Central Valley to Bay Area

Approach to connecting to the Bay Area:

- Extend the alignment from the Central Valley to Gilroy
- Enables through-service to San Jose and San Francisco via upgraded shared corridors
- Targeted infrastructure improvements will enable through-service:
  - Electrification
  - Signaling upgrades
  - Track capacity improvements
  - Station upgrades

This optimized solution for an early connection to the Bay Area would save tens of billions of dollars in initial investment while still delivering billions in operating profit.

CALIFORNIA **High-Speed Rail Authority** 6

Expansion to Population Centers: Southern California

- Once connected to Palmdale, the Authority is exploring the option of improving and leveraging portions of the existing Metrolink line through the Antelope Valley to Burbank prior to the completion of the full Phase 1 buildout.
- This optimized solution for a connection from SF into the LA Basin would save over a hundred billion dollars in initial investment while still delivering billions in operating profit.
- The connection in Palmdale also offers the future connection to the Las Vegas line via the High Desert Corridor and Brightline West.

Streamlining & Cost Savings

STRATEGY

Prioritized lower capital costs through streamlined station designs, infrastructure, and service levels while setting the stage for future expansion.

BILLIONS SAVED

Our optimized approach has resulted in **more than $105 billion** in program-wide savings.

ROUTES

A revised route from Palmdale to the LA Basin would expedite the introduction of service while also helping to lower costs.

ACTION NEEDED

These savings depend on legislative and administrative actions**.** Without such actions, costs could increase by approximately 10%.

Building & Leveraging Partnerships

LEVERAGING ASSETS

Commercialization strategies to monetize the Authority's assets could include station real estate, retail concessions, advertising, & energy and technology projects.

Some of these initiatives can generate ancillary revenues and improve financial sustainability, even before train service begins.

PARTNERSHIPS

Focused on the delivery and operation of the rail system, a P3 partner could drive efficiency & may share risk and contribute financing for major infrastructure, maintenance facilities, & potentially train operations.

This approach accelerates delivery & could reduce public capital requirements.

FUNDING

The extension of Cap-and-Invest provides $1 billion in annual funding for high-speed rail through 2045, sufficient to fully fund and deliver the Merced-Bakersfield segment. Additional funding will be required to ensure long-term viability and complete Phase 1.

LOW-COST FINANCING

The Authority is exploring access to low-cost financing to accelerate delivery of M-B and reach dense population centers as soon as possible to achieve a profitable train service.

Addressing Risk: Targeted Legislative Actions

A targeted approach designed to address critical needs for a mega project of this size and complexity:

- Third party relationships
- Right-of-Way acquisition and delivery
- Environmental clearance and permitting
- Creating a multifaceted utility corridor
- Evolving into an infrastructure company similar to international high-speed rail system models

Anticipated 2026 Milestones & Solicitations

Construction Status – 119 miles:

Substantial completion of Construction Packages 1 and 2-3	8 Parcels to be obtained	39 Miles of guideway remaining with 28 underway	34 Structures remaining with 29 underway

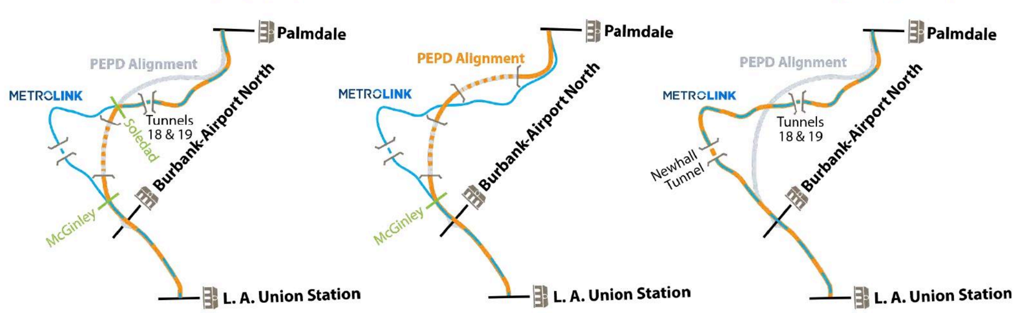
Procurement milestones in 2026 include:

- Selecting a private partner to advance a co-development agreement for commercial, technical, and financial solutions (Q2)
- Awarding Track & Systems Construction Contract (Q2)
- Solicitation for progressive design-build contracts for civil work for Merced and Bakersfield extensions (Q2 & Q3)
- Awarding a contract to retrofit and restore the historic Fresno Depot and soliciting a design-build contract for the Fresno Station (Q4)

CALIFORNIA High-Speed Rail Authority

Variants for the Palmdale–Burbank / Antelope Valley Line

Business Plan 2026 Option (Hybrid) | Variant with two HSR tunnel | Variant on Antelope Valley line only



Distances are from Palmdale station to Los Angeles Union Station

	Business Plan 2026 Option (Hybrid)	Variant with two HSR tunnel	Variant on Antelope Valley line only
Metrolink	**40.1 mi**	**15.6 mi**	**68.8 mi**
HSR line	**13.2 mi** (incl. 11.7 mi of single-track tunnel)	**35.0 mi** (incl. 26 mi of single-track tunnel)	**0 mi**
Modifications to implement on the Metrolink line	▪ Electrification ▪ Adapting structures for OCS (incl tunnels to modify, a cut & cover trench at BUR airport) ▪ Double tracking on 13.7 mi ▪ Upgrading stations (additional platforms, footbridge…)	▪ Electrification ▪ Adapting structures for OCS (incl tunnels to modify, a cut & cover trench at BUR airport) ▪ Double tracking on 6 mi ▪ Upgrading stations (additional platforms, footbridge…)	▪ Electrification ▪ Adapting structures for OCS (incl tunnels to modify, a cut & cover trench at BUR airport) ▪ Double tracking on 33 mi, including a second Newall tunnel (1.5 mi) ▪ Upgrading stations (additional platforms, footbridge…)

CALIFORNIA High-Speed Rail Authority | Options for Palmdale–Burbank | March 2026 | 12

Commenting on the Draft Business Plan

- The Draft 2026 Business Plan is available for review on our homepage:

www.hsr.ca.gov

- The Authority is providing the following options for submitting comments:
  - » By the online comment form available no the Draft Business Plan webpage.
  - » By email at: **BusinessPlan2026@hsr.ca.gov**
  - » By U.S. mail to the Authority:
    - California High-Speed Rail Authority Attn: Draft 2024 Business Plan
    - 770 L Street, Suite 620
    - Sacramento, CA 95814

CALIFORNIA High-Speed Rail Authority 13

California High-Speed Rail

Stay Connected: Social Media, Newsletters, & Websites

@CaliforniaHighSpeedRail

@CaHSRA

/CAHighSpeedRail

@CaHSRA

@cahighspeedrail

/California-high-speed-rail-authority

Visit the California High Speed Rail Authority website at *hsr.ca.gov*
and Build HSR California at *BuildHSR.com*

CALIFORNIA High-Speed Rail Authority 14

San Fernando Valley Council of Governments

DATE: July 8, 2026
TO: Board of Directors
FROM: John Bwarie, Executive Director
RE: 2026 SFVCOG Appointees Review

RECOMMENDATION
Reaffirm current external appointees to external bodies as presented and appoint representatives for vacant positions.

BACKGROUND
The SFVCOG Board has the responsibility to appoint members and designees to various external boards and committees to represent the SFVCOG's interest. Each year at its first meeting of the fiscal year, the Board is charged to review and reaffirm (or replace) current external appointees. The following are the current external appointees:

Metro
Metro Technical Advisory Committee
Appointee: [VACANT]
Alternate: [VACANT]

Metro Streets and Highways Subcommittee
Appointee: [VACANT]
Alternate: [VACANT]

Qualifications: Must be a technical expert (not an elected official) able to serve on this committee and miss no more than two (2) consecutive meetings. Committee members shall serve until either reappointed or a successor is duly appointed and qualified. All appointments to the Committee shall be made in writing, subject to ratification by LACMTA. Committee members shall be selected on the basis of their technical and professional qualifications in the field of transportation planning, management and engineering.

Metro Policy Council
John Bwarie, SFVCOG Executive Director (March 2017)
David Kriske, City of Burbank (March 2017)

League of CA Cities Representative
Councilmember Mary Mendoza, City of San Fernando (October 2024)
Qualifications: They are an elected official (Mayor or City Councilmember) of the Division

SCAG
The SFVCOG gets three appointees to the SCAG policy committees. Current appointees include:

SCAG Transportation Committee:
Mayor Ara Najarian, Glendale (7/19/2018) is terming out and requires replacement.
SCAG Energy & Environment Committee:
Mayor Tamala Takahashi, Burbank (1/19/2023)
SCAG Community, Economic & Human Development (CEHD) Committee:
Councilmember Mary Solorio, San Fernando (06/22/23)

To be considered for this position, the appointee must be an elected official from a member jurisdiction and not hold another seat on the committee. This means no current RC members from our jurisdiction are eligible nor are LA City Councilmembers or Supervisors, as they hold seats on the RC by nature of their position. The basic commitment is attendance at their respective policy committee from 10:00 a.m. – noon on the first Thursday of the month. The representative will receive a $120 stipend and transportation costs for each meeting attended.

All appointees serve at the will of the Board and last until the appointee and/or the Board take action to end the appointment. Preference is given to Board members who wish to serve and meet the qualifications for the appointment.

San Fernando Valley Council of Governments

DATE: July 7, 2026

TO: Board of Directors

FROM: John Bwarie, Executive Director

RE: SFVCOG Positioning for LA28 Equestrian Support

RECOMMENDATION

Authorize an amount not to exceed $30,000 from SFVCOG reserves to complete the Foothill Equestrian Corridor regional prospectus, positioning the San Fernando Valley region for equestrian support activity ahead of the 2028 Olympic and Paralympic Games.

BACKGROUND

The SFVCOG's LA28 Olympic Ad Hoc Committee has been coordinating with member jurisdictions to develop a regional prospectus identifying the San Fernando Valley's assets for hosting and supporting equestrian teams tied to the 2028 Olympic equestrian events, including equestrian facilities, event venues, and hotels and accommodations for support staff.

This effort is time-sensitive. U.S. Equestrian is scheduled to conduct a site visit to the Arcadia area in August 2026, and the SFVCOG region's prospectus needs to be complete and ready for presentation prior to that visit, ideally by late July. The Ad Hoc Committee recommends the Board authorize funding to complete this work, including finalizing outstanding jurisdictional data, professional production and design of the prospectus, and any related coordination needed to have the document ready ahead of the August visit.