

RHODE ISLAND PUBLIC TRANSIT AUTHORITY

Finance Committee

MINUTES OF Tuesday, September 16, 2016 MEETING

Committee Members Present: Karen Santilli, Stephanie Preston and Wayne Kezirian (ex officio)

Absent: Princess Bomba

Also Present: Raymond Studley, CEO; Karen DiLauro, Executive Director Finance and Budget; Chris Durand, Budget Analyst; Victoria Catalano, Recording Secretary and other members of RIPTA's staff, and members of the public whose names are on the sign-in sheet.

Agenda Item 1: Public Comment

Ms. Santilli calls the meeting to order and asks if there is anyone who would like to speak under public comment. There being no public comment, the next item is presented.

Agenda Item 2: Approval of September 22, 2015 Meeting Minutes

Mr. Kezirian moves to waive formal approval of the minutes as under the circumstances Ms. Preston is the only member currently present who was at the last meeting. Ms. Preston certifies that the minutes are accurate, and seconds the motion and it passes unanimously.

Agenda Item 3: Approval and Recommendation to the Full Board Revised Budgets for FY 17 & FY 2018

Ms. DiLauro presents the revised FY17 budget and the proposed FY18 budget. Ms. DiLauro states there is a surplus for FY17 and deficits for 2018 due to the unknown debt service assumption for FY18. Discussion of vehicle funding matches, potential maintenance costs of older fleet, FTA funding for maintenance costs, pass through revenues, ADA reimbursements relative to the FAST Act, Senior Disabled Program, other passenger revenues and presumed fare increase on base fare in budget for FY18, gas tax, no salary increases presumed for FY17, pension contributions increased for FY17, health care cost increases, new positions added, problems recruiting qualified CDL hires and mechanics

A Special Projects line will be added to the budget to help identify them more clearly. Additionally, footnotes will be added to the budget to identify those items that are assumptions.

Mr. Kezirian makes a motion to recommend the budget as presented and to include as discussed the additional information clearly designated footnotes regarding assumptions and identifying special projects to the RIPTA Board of Directors Ms. Preston seconds and it passes unanimously.

Ms. Santilli asks if there is anything else to discuss which will not require a vote. Mr. Kezirian moves to have a discussion regarding Logisticare, Ms. Preston seconds and it passes unanimously. Discussion of issues and strategy going forward regarding the impact of Logisticare on RIPTA.

Agenda Item 4: Adjournment

Ms. Preston makes a motion to adjourn the meeting. Ms. Santilli seconds and it passes unanimously.

Respectfully submitted,

Victoria Catalano
Recording Secretary