

THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
(and its Subsidiaries)
200 CORTLAND AVENUE, SYRACUSE, NEW YORK

MINUTES OF THE MARCH 24, 2023, BOARD MEETING

MEMBERS PRESENT: NICHOLAS LAINO, Chair
 ROBERT CUCULICH, Vice Chair
 DARLENE LATTIMORE, Secretary
 TINA FITZGERALD, Treasurer
 ANTHONY DAVIS
 MONTY FLYNN
 JOSEPH HARDICK
 JULIUS LAWRENCE
 LOUELLA WILLIAMS
 FRANK SAYA, Non-Voting Member

MEMBERS ABSENT: NEIL BURKE

STAFF PRESENT: BRIAN M. SCHULTZ, Chief Executive Officer
 CHRISTOPHER TUFF, Deputy Chief Executive Officer
 JOSEPH DEGRAY, Senior VP of Operations
 LINDA BIATA, VP of Finance
 STEVEN KOEGEL, VP of Business Develop. and Corp. Comm.
 JACKIE MUSENGO, VP of Human Resources
 GEOFFREY HOFF, VP of Fleet and Facilities
 MICHAEL FITZGIBBONS, VP of Information Technologies
 BRUCE FONG, Assistant VP of Information Technologies
 MELISSA BRIM, Director of Accounting
 CAITLIN MACCOLLUM, Director of Procurement
 BREN DAISS, Director of Special Projects and Planning
 TARA SPRAKER, Director of Grants and Revenue Contract Admin.
 EJ MOSES, Director of Facilities
 SUZANNA SHEARD CPA, Internal Control Manager
 CHRISTOPHER KING, Procurement Manager
 CAROL LOMBARDO, Executive Assistant

CALL TO ORDER At 9:45 A.M. Chairman Laino called the meeting to order.

- Chairman Laino and the Board Members recited the Pledge of Allegiance
- Chairman Laino noted a quorum was present

INTRODUCTIONS

Chairman Laino asked the Members of the Board to state their name and appointment entity for the special guests in attendance. Then the Chairman introduced the following former employees:

John Renock	VP of Operations
Steve Share	VP of Finance
Frank Kobliski	Executive Director
Rick Lee	CEO

UPCOMING MEETINGS

- Chairman Laino announced the following meetings for April 28, 2023:
 - Pension Committee – 9:30 AM
 - Audit and Finance Committee – 10:00 AM
 - Regular & Annual Board Meeting – 10:30 AM

Mr. Schultz announced that one of the reasons for the time change is the quarterly RPM event scheduled to take place following the conclusion of the Board Meeting. Typically this event is held on Thursday, however we moved it to Friday to allow those Board Members whose schedules allow to attend.

APPROVAL OF THE FEBRUARY 24, 2023, BOARD MEETING MINUTES MOTION NO.2626

Motion – Tina Fitzgerald
 Seconded – Monty Flynn
 Carried Unanimously

CHIEF EXECUTIVE OFFICER'S REPORT – Mr. Schultz

COVID-19 EMERGENCY

C.A.R.E.S Act – funds have been fully expended (\$32,666,902)

CRRSSA Funds – funds have been fully expended (16,056,469)

ARP Funds – we drew down roughly \$2.7 million, expending \$11.7 million of \$38.5 million available. We still have federal funding available that is related to the pandemic.

VARIOUS MEETINGS

We've had several meetings, which is typically during the January, February, March timeframe. We are very focused on the budget.

ASSEMBLYWOMAN HUNTER – Mr. Tuff and I met with Assemblywoman Hunter's staff to present our 2023-2024 budget requests. NYPTA's request was a 20% increase in State Operating Assistance (STOA). We wanted to present to the local delegation how we would spend that money. We told them we are anticipating getting BRT up and running, our On-Demand services, and all other initiatives we have.

COUNTY EXECUTIVE ANTHONY PICENTE – Chairman Laino and I, along with Mr. Tuff met with Oneida County Executive Anthony Picente. Part of the capital plan is funded to build a new facility in Oneida County that will serve Utica and Rome. Our current building in Utica is prone to flooding. The last flood damage cost \$500,000, in rehabilitation.

SENATOR MANNION – Another meeting took place with Senator Mannion who is very supportive of public transportation. We explained to him how we would use the 20% increase in STOA funding. Mr. Tuff brought along a presentation regarding our purposed transition to zero-emission vehicles and how we will accomplish this over the coming years. In addition to the monetary ask, one of the things we've been asking

our delegates is, as the discussion continues on zero-emissions, that they help us with a reasonable time frame.

CAYUGA COUNTY LEGISLATURE – I, along with Mr. Tuff, Ms. Biata and Board Member Ms. Lattimore, went to the Cayuga County Legislature meeting and presented how much Cayuga County contributes to Centro and what our total operating costs are in Cayuga County. They were very appreciative of our attendance. We answered the various legislators' questions. It was a good meeting.

SENATOR SCHUMER – I met virtually with Senator Schumer's staff. The Senator was very instrumental in securing \$3 million towards our BRT. There are other congressional earmarks coming up that we can ask for, which was the discussion of the meeting.

MICRON – We also had a virtual meeting with some of the Micron Executives. The discussion was very preliminary regarding how we would be able to provide public transportation to the new facility they are building in Clay.

DEPUTY CHIEF EXECUTIVE OFFICER'S REPORT – Mr. Tuff

PARTNERSHIP AWARD

On March 10th I along with Lynette Paduano, Casey Brown, and Rachel Bachmann attended the Central New York Parks and Recreation Society meeting in Fulton. Where Centro was nominated for the Outstanding Partnership Award, regarding our partnership with city parks, country parks and Galaxy Radio for the Lights on the Lake program. We were nominated through the organization for City and County Parks when we provided the five-week service for individuals that may not be able to attend the event. Centro received a plaque.

APTA LEGISLATIVE CONFERENCE

On March 12th to the 15th, Chairman Laino, Ms. Daiss, and I attended the APTA Legislative Conference in Washington, DC. Aside from the conference, we also met with GFI to work on the farebox credit that was discussed in the Audit and Finance Committee meeting. The conference was very informative and provided updates that came from the bipartisan infrastructure law; difference in reporting for NTD and grants. We also met with Senator Schumer's staff, thanking him for his continued support for transportation and the \$3 million earmark. We also updated him on Centro projects, future plans, our zero-emission transition, and the application for the low-no grant we are currently working on.

Chairman Laino shared his thoughts on the importance of attending the conference and meeting with our elected officials. He highlighted the Authority's cost to go to an electric fleet - \$480 million as opposed to a hydrogen fuel cell fleet - \$320 million.

BUSINESS DEVELOPMENT AND CORPORATE COMMUNICATIONS REPORT – Mr. Koegel

RIDERSHIP

The month of February was a good month for us. We had substantial increases year over year in all of our city services. Syracuse was up 31% over last February. City core ridership is about 64% of where it was pre-pandemic. Our education and college services are about 70% as compared to pre-pandemic numbers.

TITLE VI MAJOR SERVICE CHANGE EQUITY ANALYSIS – MOTION NO. 2627

Mr. Koegel presented a Title VI Major Service Change Equity Analysis regarding the discontinuation of the SYRculator bus route. The route was eliminated due to the operator shortage we are dealing with. We

do have other routes that the public can use to get to the same locations. We would like to reinstate this service once we have the manpower to do so.

A Motion to adopt the Title VI Major Service Change Equity Analysis was raised.

Motion – Julius Lawrence

Seconded – Tina Fitzgerald

Carried Unanimously

SPECIAL PROJECTS

Ms. Daiss was called upon to discuss special projects.

EXPLORING TOMORROW'S TRANSIT– Ms. Daiss brought some of the public outreach cards that have been distributed throughout the community for the Board Members to review. She encouraged Board Members to take some cards to distribute to their associates. We hope to have enough survey responses to conclude this in May. We will follow this up with town hall meetings where we will share our findings with the public.

BIKE AND SCOOTER SHARE – As you know we contracted with VEO last year to expand the Bike and Scooter Share service. We are working on our first expansion phase that will be in 2023. It is our hope that as we expand, current customers who are now unable to complete their trip will be able to do so. We are planning to have 1000 vehicles on the road in 2023.

INFORMATION TECHNOLOGIES REPORT – Mr. FitzGibbons

CYBERSECURITY ADMINISTRATOR

We recently promoted Carlos Galindo to Cybersecurity Administrator. He will be responsible for detecting unsecured features and malicious activities on our network and infrastructure, as well as securing all information systems. We are also putting together a Cybersecurity Committee that will help us mature the entire process.

UPGRADES

We continue to make progress updating our desktops throughout the Authority. We will also be replacing some servers. Our offsite disaster recovery is currently located in Utica. We are also doing a VM ware upgrade.

HUMAN RESOURCES REPORT – Ms. Musengo

NEW OPERATORS

We had four trainee operators go fulltime today. Within the next two weeks we will have 14 more, that will be either fulltime or parttime. The majority of them hope to be fulltime.

OPEN HOUSE

As a reminder, we do have an Open House tomorrow from 9:00 am until noon. I will be there, along with most of the executive team and all of the HR staff. We are hoping we have another significant turnout like we did in January. Marketing has done a great job promoting it.

FLEET AND FACILITIES REPORT – Mr. Hoff

DEC INSPECTION

The DEC recently inspected our petroleum tanks. This is done annually to ensure we are following the rules and regulations. Come to find out, we were in violation. There is a tri-annual inspection to check the sump pumps and spill containments. We didn't know about this. We checked with C&S, our engineers, they were also unaware of this. We have already addressed the issue, Auburn and Oswego will be corrected next week, Utica is already done. The tank tops will be replaced in Syracuse in April. When that is complete, the inspections will be redone.

ALBERT ANDERSON

Mr. Schultz discussed the article that was passed out to the Board Members earlier regarding bus operator Albert Anderson. Mr. Anderson is a true Centro Ambassador. He loves what he does, and it comes across in everything he does. He attended our last open house and talked to potential operators, showed them the bus that was parked out front. Our recruiting bus actually has his face on the side of it. We used that bus in the St. Patrick's Day parade. We had a huge turnout of staff. Albert drove the bus during the parade. Onlookers went crazy as they realized that Albert was behind the wheel and that it was his face on the bus.

OPERATION/TRANSPORTATION REPORT – Joe DeGray

PARATRANSIT CHANGES

For over 35 years we have had a partnership with PEACE Incorporated, which provides bus operators for our Call-A-Bus department. They have made the decision to discontinue that partnership. It will be in effect in May. At this time, it has no affect on the current service levels we are providing. However, we are looking at options on how to maintain that service level.

AUDIT AND FINANCE COMMITTEE REPORT

FINANCIAL REPORT – MOTION NO. 2628

Ms. Biata, Vice President of Finance presented the Financial Report, for period ending February 28, 2023, a copy of which is attached to these Minutes.

A Motion to adopt the Financial Report as recommended by the Audit and Finance Committee was raised.

Motion – Louella Williams

Seconded – Tina Fitzgerald

Carried Unanimously

2023-24 FINAL OPERATING AND CAPITAL BUDGET AND FINANCIAL PLANS – MOTION NO. 2629

Ms. Biata stated that only the changes to the proposed budget would be reviewed.

CONSOLIDATED OPERATING BUDGET

Ms. Brim reviewed the changes from the proposed budget. Operating Revenue increased by 4%, primarily in special line revenue and advertising. Operating Expenses increased by 7%, with notable changes in salaries and wages, and workers compensation, driven by the assumption that the Authority will be fully staffed in FY24. Also included is a 7% increase in STOA is in line with the increase that other upstate transit agencies are expected to receive as stated in the Governor's Proposed Executive Budget.

THREE YEAR CONSOLIDATED OPERATING BUDGET PROJECTIONS

The Budget lines discussed by Ms. Brim in the current Budget are now reflected in future years, as well. In FY24 and FY25 we have projected a balanced budget. By FY26, the Authority will use up the ARP funds and start tapping into our reserves to close budget deficits.

CAPITAL BUDGET

The Authority plans to complete the following projects in FY24, which will be funded with a mix of Federal, State, and Local funds:

- Renovation of Syracuse Drivers' Room
- Replacement of Back-up Generators in Auburn and Oswego garages
- Upgrades to the GFI Mobile Ticketing System
- Replacement of the Tank Tops for our Underground Fuel Storage Tanks
- Garage Dust Removal & Ceiling Painting Project

FIVE YEAR CAPITAL IMPROVEMENT PLAN PROJECTIONS

Over the next five years the Authority will invest \$135 million in capital improvements to replace capital assets that have reached their useful lives, complete facility upgrades, and introduce new service and improve current service.

A Motion to approve the 2023-24 Final Operating and Capital Budget and Financial Plans as recommended by the Audit and Finance Committee was raised.

Motion – Robert Cuculich
 Seconded – Monty Flynn
 Carried Unanimously

UPSEU PENSION BENEFIT INCREASE/INDEX – MOTION NO. 2630

Ms. Musengo presented an amendment to the UPSEU Pension Benefit. Employees retiring January 1, 2023, to December 31, 2023, will receive a 3.0% increase to \$72.85 per year of service. The current benefit is \$70.73 per year of service.

A Motion to approve an UPSEU Pension Benefit Increase/Index, as recommended by the Audit and Finance Committee was raised.

Motion – Tina Fitzgerald
 Seconded – Anthony Davis
 Carried Unanimously

COLA INCREASE – MOTION NO. 2631

A Motion for a COLA increase of 3.5% for all non-represented salaried employees effective April 1, 2023, was discussed.

A Motion to approve a 3.5% COLA increase for all non-represented salaried employees as recommended by the Audit and Finance Committee was raised.

Motion – Tina Fitzgerald
Seconded – Anthony Davis
Carried Unanimously

DRIVERS' ROOM RENOVATIONS – RESOLUTION NO. 2561

Ms. MacCollum presented a Resolution for Drivers' Room Renovations with J. Priore Construction. A copy of the Resolution is attached to these Minutes.

A Motion to approve Drivers' Room Renovations with J. Priore Construction, as recommended by the Audit and Finance Committee was raised.

Motion – Tina Fitzgerald
Seconded – Robert Cuculich
Carried Unanimously

ATTACHMENT #6 TO CONTRACT #K007389 WITH NYS DOT – RESOLUTION NO. 2562

Ms. Spraker presented a Resolution for a funding commitment from New York State for \$4,396,579 for payment of costs of mass transportation capital projects. A copy of the Resolution is attached to these Minutes.

A Motion to approve a funding commitment from New York State for \$4,396,579 for payment of costs of mass transportation capital projects as recommended by the Audit and Finance Committee was raised.

Motion – Tina Fitzgerald
Seconded – Monty Flynn
Carried Unanimously

ACCOUNTING

Consolidated Statement of Revenue and Expenditures From 04/01/2022 through 02/28/2023 (In Whole Numbers)

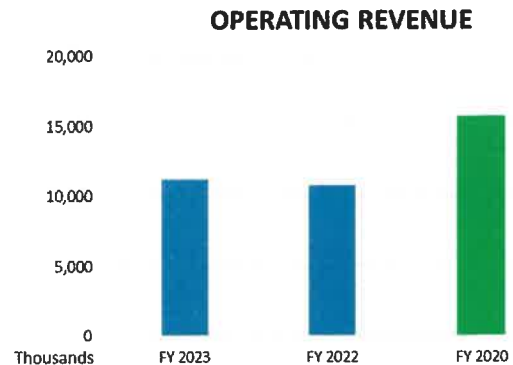
	CY Actual	CY Budget	CY to Budget Change	% Change CY to Budget	PY Actual	CY to PY Change	% Change CY to PY
Revenue							
Operating Revenue							
Regular Line Passenger Revenue	3,060,674	3,563,945	(503,271)	(14.12)%	3,450,970	(390,296)	(11.30)%
Special Line Passenger Revenue	6,266,137	6,085,510	180,628	2.96%	5,686,352	579,785	10.19%
Advertising & Other Revenue	1,914,599	1,736,470	178,129	10.25%	1,622,157	292,442	18.02%
Total Operating Revenue	11,241,410	11,385,924	(144,514)	(1.27)%	10,759,480	481,930	4.48%
Total Revenue	11,241,410	11,385,924	(144,514)	(1.27)%	10,759,480	481,930	4.48%
Expenses							
Operating Expenses							
Salaries & Wages	30,706,928	32,127,448	1,420,521	(4.42)%	28,238,484	2,468,444	8.74%
Other Employee Benefits & Payroll Taxes	3,278,645	3,522,700	244,055	(6.92)%	2,989,762	288,884	9.66%
Healthcare Benefits	10,235,493	14,596,385	4,360,892	(29.87)%	12,096,730	(1,861,238)	(15.38)%
Workers Compensation	2,845,935	4,004,985	1,159,050	(28.94)%	3,410,349	(564,414)	(16.55)%
Pension Benefits	4,895,224	3,543,917	(1,351,307)	38.13%	3,610,058	1,285,166	35.59%
Risk Management	2,535,006	2,744,530	209,524	(7.63)%	2,163,693	371,313	17.16%
Purchased Transportation	3,822,142	3,178,930	(643,212)	20.23%	2,946,569	875,573	29.71%
Materials & Supplies	4,074,874	4,545,060	470,186	(10.34)%	3,850,891	223,984	5.81%
Services	4,871,123	6,897,388	2,026,266	(29.37)%	4,701,594	169,529	3.60%
Fuel	1,734,319	1,570,800	(163,519)	10.40%	1,143,803	590,517	51.62%
Utilities	648,212	578,905	(69,307)	11.97%	593,645	54,568	9.19%
Other Expenses	243,808	286,678	42,870	(14.95)%	189,219	54,590	28.84%
Total Operating Expenses	69,891,710	77,597,726	7,706,016	(9.93)%	65,934,795	3,956,914	6.00%
Total Expenses	69,891,710	77,597,726	7,706,016	(9.93)%	65,934,795	3,956,914	6.00%
Non-Operating Revenue							
Assistance and Other Revenue							
Federal Assistance	14,791,839	14,975,583	(183,744)	(1.22)%	16,483,189	(1,691,349)	(10.26)%
State Assistance	40,303,308	40,303,083	225	0.00%	34,397,367	5,905,942	17.16%
Local Assistance	2,926,917	2,926,917	0	0.00%	2,926,917	0	0.00%
Mortgage Tax Revenue	8,659,905	7,940,000	719,905	9.06%	10,242,236	(1,582,331)	(15.44)%
Gain/Loss on Disposal of Capital	44,585	45,833	(1,248)	(2.72)%	127,079	(82,493)	(64.91)%
Total Assistance and Other Revenue	66,726,554	66,191,417	535,138	0.81%	64,176,786	2,549,768	3.97%
Total Non-Operating Revenue	66,726,554	66,191,417	535,138	0.81%	64,176,786	2,549,768	3.97%
Operating Income (Loss)	8,076,255	(20,385)	8,096,640	%	9,001,471	(925,216)	(10.27)%
Capital Contributions							
Grants for Capital Contributions							
Federal Grants	6,268,012	8,426,550	(2,158,538)	(25.61)%	2,166,510	4,101,501	189.31%
State Grants	12,294,589	13,009,517	(714,928)	(5.49)%	1,265,395	11,029,194	871.60%
Total Grants for Capital Contributions	18,562,600	21,436,067	(2,873,466)	(13.40)%	3,431,905	15,130,695	440.88%
Total Capital Contributions	18,562,600	21,436,067	(2,873,466)	(13.40)%	3,431,905	15,130,695	440.88%
Non-Operating Expenses							
Depreciation Expense -Grant Funded	10,788,867	10,839,000	50,133	(0.46)%	10,431,508	357,359	3.42%
Depreciation Locally Funded	36,308	45,400	9,092	(20.02)%	41,368	(5,060)	(12.23)%
Total Non-Operating Expenses	10,825,175	10,884,400	59,225	(0.54)%	10,472,876	352,299	3.36%
Change in Net Position	15,813,680	10,531,282	5,282,398	50.15%	1,960,500	13,853,180	706.61%
Net Position - Beginning of Year	(241,174,183)	0	(241,174,183)	0.00%	(218,908,028)	(22,266,156)	10.17%
Total Net Position - Beginning of Year	(241,174,183)	0	(241,174,183)	0.00%	(218,908,028)	(22,266,156)	10.17%
Net Position - End of Year	(225,360,504)	10,531,282	(235,891,785)	(2,239.91)%	(216,947,528)	(8,412,976)	3.87%

STATEMENT OF REVENUE AND EXPENDITURES

After ten months ending February 28, 2023, the consolidated Operating Income (Loss) before capital contributions and Non-Operating Expenses is \$8.1 million.

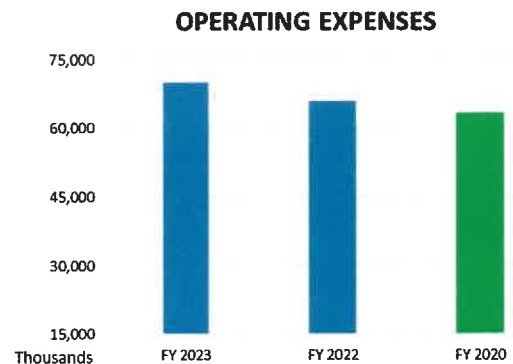
OPERATING REVENUE

Operating revenues are 1% under budget and are 4.5% over prior year. Ridership is trending about 10% higher than the same period in prior year, however fare box revenue is lower than budget due to the fare restructure. Pass sale revenue is also trending below budget and prior year due to pass exchanges and refunds associated with the fare restructure. Special Line revenues are 3% over budget because of increase service requests from our contracted service customers. Advertising & Other revenues are 10% over budget primarily due to the additional Flixbus and Trailway leases, and favorably performing RTC parking revenues. Additionally, current year operating revenues continue to underperform pre-pandemic operating revenues by 28% or \$4.4 million.



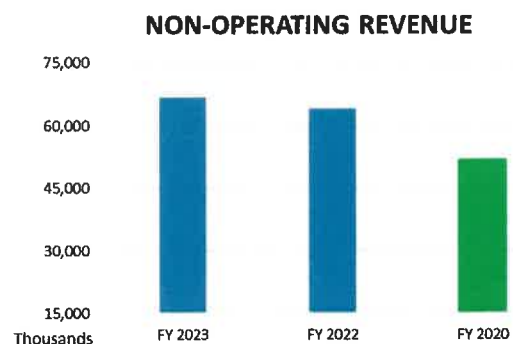
EXPENSES

Operating expenses are \$7.7 million or 10% under budget and 6% over prior year. Most expense lines are trending under budget with the most significant variances in salaries and wages, healthcare benefits, workers compensation, purchased transportation, materials/supplies, and services. Salaries and wages are trending under budget due to open positions for operations and maintenance staff. The February UMR IBNR report continues to trend \$1.7 million, however there are 2,217 fewer claims and 11,790 fewer services reported to UMR than prior year. Workers Compensation currently has 22 fewer claims in current year compared to prior year. Purchased Transportation is trending over budget due to ridership exceeding pre-pandemic levels. Currently, purchase transportation vendors are operating approximately 72% of service requested. Materials and Supplies are trending under budget due to the write-off of obsolete inventory. Services are also trending under budget due to a combination of unrealized services for facilities, marketing, and information systems.



NON-OPERATING REVENUE

Non-Operating revenues are 1% under budget and consistent 4% over prior year. Total Federal Assistance needed is on budget and 10% over prior year. Mortgage Recording Tax Revenue is trending 9% over budget, however 15% under prior year. Non-Operating Revenues as of February 28, 2023, are 29% over pre-pandemic levels.



MORTGAGE TAX RECEIPTS FY 2022-23

<u>Actual Receipts YTD</u>					<u>Budget Variance YTD</u>		
<u>FY-21</u>	<u>FY-22</u>	<u>FY-23</u>	<u>\$ vs PY</u>	<u>% vs PY</u>	<u>FY-23 Bud</u>	<u>\$</u>	<u>%</u>
7,307,631	8,428,815	8,659,903	231,088	2.74%	6,720,000	1,939,903	28.9%

	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>YTD</u>	<u>Budget</u>	<u>Actual Vs</u>	<u>YTD</u>
	<u>FY-21</u>	<u>FY-22</u>	<u>FY-23</u>	<u>vs PY</u>	<u>vs PY</u>	<u>FY 23</u>	<u>Budget</u>	<u>variance</u>
April	448,091	859,319	899,181	4.6%	4.6%	606,000	48.4%	48.4%
May	562,629	790,924	778,198	-1.6%	1.6%	770,000	1.1%	21.9%
June	606,645	739,222	807,832	9.3%	4.0%	770,000	4.9%	15.8%
July	609,734	1,222,151	852,081	-30.3%	-7.6%	829,000	2.8%	12.2%
August	860,673	813,367	1,213,405	49.2%	2.8%	785,000	54.6%	21.0%
September	740,558	999,661	755,816	-24.4%	-2.2%	790,000	-4.3%	16.6%
October	886,468	1,007,648	658,916	-34.6%	-7.3%	790,000	-16.6%	11.7%
November	859,507	1,005,212	819,898	-18.4%	-8.8%	740,000	10.8%	11.6%
December	1,733,325	991,311	567,517	-42.8%	-12.8%	640,000	-11.3%	9.4%
January	669,641	1,067,066	682,916	-36.0%	-15.4%	630,000	8.4%	9.3%
February	751,414	746,366	624,144	-16.4%	-15.4%	590,000	5.8%	9.1%
March	684,361	923,157	0	-100.0%	-22.4%	590,000	-100.0%	1.5%
	<u>9,413,047</u>	<u>11,165,404</u>	<u>8,659,903</u>			<u>8,530,000</u>		

<u>County Receipts - February</u>	<u>FY-23</u>	<u>FY-22</u>	<u>\$</u>	<u>%</u>
Onondaga	453,030	779,498	(326,468)	(0.42)
Oswego	37,261	67,817	(30,557)	(0.45)
Cayuga	67,343	60,357	6,985	0.12
Oneida	66,511	159,393	(92,882)	(0.58)
Total	<u>624,144</u>	<u>1,067,066</u>	<u>(442,921)</u>	<u>(0.42)</u>

STATEMENT OF CASH FLOWS

As of 02/28/2023

Cash Flows From Operating Activities:

Operating Receipts from Fares & Operations	\$ 252,300
Receipts from A/R Billings for Contracts & Other Miscellaneous	1,711,699
Mortgage Tax Receipts from Counties	682,916
Operating Assistance - NYS (STOA)	10,991,825
Operating Assistance - Local Match from Counties	602,669
Transfers to/from Insurance Reserve	(3,300,000)
Payments to Vendors & Suppliers	(2,596,406)
Payments of Bank Interest and Fees	(3,441)
Payments for Pension Contributions	(263,302)
Payments for Healthcare & Flex Claims-UMR	(523,689)
Payments of Payroll Related Liabilities	(844,228)
Payments of Wages	(1,835,029)

Net Cash Provided by (Utilized in) Operating Activities **\$ 4,875,313**

Cash Flows From Capital Activities:

Proceeds from Federal & State Grants Received for Capital Additions	35,080
Proceeds from Federal COVID Emergency Funds	1,771,452
Proceeds from Federal Receipts for PM & Capital Operating Assistance	
Purchases of Capital Assets	(275,244)

Net Cash Provided by (Utilized in) Capital Activities **\$ 1,531,288**

Net Change in Cash from Operating & Capital Activities **\$ 6,406,601**

General Fund Cash Balances - Beginning of Period **\$ 9,849,027**

General Fund Cash Balances - End of Period* **\$ 16,255,628**

Insurance Reserve Fund End of Period **\$ 2,657**

Health Insurance Reserve Fund End of Period **\$ 3,015,347**

Capital Reserve Fund End of Period **\$ 140,726**

ParaTransit Reserve Fund End of Period **\$ 3,300,000**

Invested Funds End of Period (Restricted) **\$ 8,863,742**

Total Cash All Sources - End of Period: **\$ 31,578,100**

*General Fund Cash Includes General Disbursing and Money Market Accounts Only

INVESTMENT REPORT

Inventory of Existing Investments As of February 28, 2023

<u>Cash & Investments</u>	<u>Institution</u>	<u>Int Rate</u>	<u>Term</u>	<u>Invested</u>	<u>Amount</u>	<u>Total</u>
Unrestricted--Operating Funds						
Commercial Money Market Savings-General Funds	M&T Bank	1.25%	n/a	n/a	\$14,806,733	
Total Operating Cash & Investments						<u>\$14,806,733</u>
Designated--Funded Reserves--Board Designated						
Money Market Account - Health Insurance Reserve	M&T Bank	1.25%	n/a	n/a	\$3,015,347	
Money Market Account - Insurance Reserve	M&T Bank	1.25%	n/a	n/a	\$2,657	
Commercial Checking With Interest - Capital Reserve	JP Morgan Chase Bank	1.33%	n/a	n/a	\$140,988	
Commercial Checking With Interest - ParaTransit Reser	JP Morgan Chase Bank	1.33%	n/a	n/a	\$3,300,000	
Total Restricted Reserves						<u>\$6,458,992</u>

Investment Activity Ending February 28, 2023 Term Investments

<u>Cash & Investments</u>	<u>Institution</u>	<u>Yield</u>	<u>Term</u>	<u>Invested</u>	<u>Maturity Date</u>	<u>Investment at Maturity</u>
Operating Funds						
No activity this quarter.						
Designated--Funded Reserves--Board Designated						
Treasury Bill Purchase - Capital Reserve	JP Morgan Chase Bank	3.37%	6 months	\$1,966,640	3/9/2023	\$2,000,000
Treasury Bill Purchase - Capital Reserve	JP Morgan Chase Bank	3.42%	1 Year	\$2,897,236	9/7/2023	\$3,000,000
Treasury Bill Purchase - Capital Reserve	JP Morgan Chase Bank	3.98%	6 months	\$3,999,866	4/13/2023	\$4,140,160
Total Restricted Reserves						<u>\$9,140,160</u>
Total Investments						<u>\$30,405,885</u>

PROCUREMENT

ACTIVE PROCUREMENTS

The following open contracts actively moving through the process:

- Micro Market and Vending Services
- Risk Manager for Workers Compensation
- Snow Removal Services
- Drivers' Room Renovation
- Sedan and Lift Equipped Vehicle Services
- Maintenance Garage Dust Removal and Ceiling Painting
- Syracuse Facility Paving
- Replacement Service Vehicles
- Replacement Supervisory Vehicles
- Paratransit Bus Purchase

FUTURE PROCUREMENTS

Items requiring future board action:

Within 2 months:

- Micro Market and Vending Services
- Risk Manager for Workers Compensation
- Replacement Service Vehicles
- Replacement Supervisory Vehicles
- Paratransit Bus Purchase

Within 6 months:

- Snow Removal Services
- Sedan and Lift Equipped Vehicle Services
- Maintenance Garage Dust Removal and Ceiling Painting
- Syracuse Facility Paving

RISK MANAGEMENT

RISK MANAGEMENT INSURANCE POLICIES

Insurance Coverage	Insurance Company	Insurance Description	Policy Dates	Annual Premium
Storage Tank Liability	Ace American Ins. Co.	Underground Storage Tanks all Properties	Jan 1, 2022 - Jan 1, 2023	\$ 15,772
Cyber Security	To Be Determined	Cyber Security		\$ -
Commercial General Liability	Northfield Insurance Co.	Personal Injury & Property at Utica Hub	Feb 1, 2022 - Feb 1, 2023	\$ 42,474
Garagekeepers Legal & Garage Liability	Travelers	Rt 81 and J-Lot Vehicle & Personal Injury Coverage	Mar 1, 2022 - Mar 1, 2023	\$ 6,967
Excess Liability 1st layer	Princeton	1st Layer - Excess Liability Insurance Over Self-Insured Retention Auto Liability	May 1, 2022 - May 1, 2023	\$ 622,997
Excess Liability 2nd layer	Hudson	2nd Layer - Excess Liability Insurance Over Self-Insured Retention Auto Liability over Princeton	May 1, 2022 - May 1, 2023	\$ 426,833
Excess Liability 3rd layer	Lexington	3rd Layer - Excess Liability Insurance Over Self-Insured Retention Auto Liability over Princeton and Hudson	May 1, 2022 - May 1, 2023	\$ 402,236
Personal Injury & Liability at Hub	United National Ins Co	Bodily Injury & Property Damage Coverage at Syracuse Transfer Hub	May 25, 2022 - May 25, 2023	\$ 35,430
Property & General Liability including Garagekeepers Legal Liability	Travelers	RTC Personal Injury & Property Coverage & RTC Vehicle & Personal Injury Coverage	July 1, 2022 - July 1, 2023	\$ 107,493
RTC Boilers/Machinery	Travelers	RTC Mechanical Systems Coverage Including Business Interruption	July 1, 2022 - July 1, 2023	\$ 2,140
Employee Dishonesty	Travelers	Public Employee Bond & Protection Against Theft of Money	July 12, 2022 - July 12, 2023	\$ 9,357
RTC Pollution Liability Coverage	Grenwich Ins. Co. (XL Group)	RTC Pollution liability Coverage Including Leakage of Underground Storage Tank	July 6, 2022 - July 6, 2023	\$ 51,437
D&O, EPL	National Union Fire Ins Co	Directors & Officers and Employment Practices Liability (EPL)	Aug 6, 2022 - Aug 6, 2023	\$ 37,692
Property Insurance	Affiliated Factory Mutual	Buildings Coverage, Including Transfer Hubs, Buses in Garage, Personal Property Insurance & Simulators	Sept 9, 2022 - Sept 9, 2023	\$ 261,719
Totals				\$ 2,022,547

GRANT ADMINISTRATION

COVID RELIEF FUNDS

CARES ACT Grant, 5311 funds converted into 5307 funds, approved on July 24, 2020, in the amount of \$5.5 million for operating assistance and capital improvements has a current balance of \$142 thousand. A total of \$4.9 million of operating assistance, and \$457 thousand for capital improvements is fully expended. The remaining balance of this grant will be used for capital purchases.

CRRSAA Act Grant, Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA) approved on December 27, 2020, allocated funds to the a support the transit industry. The Authority received operating and capital funds in the amount of \$16.6 million. The remaining balance of this grant (\$178 thousand) will be used for capital purchases.

ARP Act Grant, American Rescue Plan Act, approved On March 11, 2021, which includes \$ 1.9 trillion in supplemental appropriations for COVID-19 relief, \$30.5 billion of which will be allocated to support the transit industry during the COVID-19 public health emergency, was signed into law. The ARP Act grant application was submitted to FTA on November 2, 2021. The ARP grant was executed on January 25, 2022, in the amount of \$38.5 million. A total of \$11.8 million of operating assistance has been expended.

FEDERAL GRANT FUNDING

Section 5307 and 5339 Grant Programs Application, the federal fiscal year 2023 draft application is being developed. The application includes capital assistance for various projects totaling \$13,678,400 in federal funds.

Transit Infrastructure Grant Application, the Infrastructure Investment and Jobs Act (IIJA) formerly known as Bipartisan Infrastructure Law (BIL) included federal fiscal year 2023 Community Project Funding/Congressionally Directed Spending apportionments. A draft application is being developed in the amount of \$3,000,000 from the fiscal year 2022 award.

Low or No Emission Grant Program and the Grants for Buses and Bus Facilities Competitive Program, FTA announced the opportunity to apply for approximately \$1.22 billion in competitive grants under the fiscal year 2023 Low or No Emission Grant Program and \$469 million in competitive grants under the fiscal year 2023 Grants for buses and Bus Facilities Program. The grants are to help modernize bus fleets and bus facilities across the country, including to help transit agencies purchase or lease low or no emission vehicles that use advanced technologies to help improve air quality and combat climate change. Draft applications are being developed for submission to both funding opportunities. Applications are due on or before April 13, 2023.

STATE GRANT FUNDING

The New York State's 2021-2023 Section 5311 Formula Grants for Rural Areas is still under review by NYSDOT, and updates will be provided to the Board as they become available.

Grant Applications for Transit Capital Program (ATC) and Public Transportation Modernization and Enhancement Program (MEP) are still under review by NYSDOT, and updates will be provided to the Board as they become available.

Transit Infrastructure Grant Funding Request, Senator Schumer and Senator Gillibrand are accepting Congressionally Directed Spending Requests under the Infrastructure Investment and Jobs Act (IIJA) formerly known as Bipartisan Infrastructure Law (BIL) for fiscal year 2024. Draft applications are being developed in the amount of \$5,000,000 for the Centro of Oneida Consolidated Garage and Office Facility and \$1,000,000 for Solar Powered Bus Stops for CNYRTA City Bus Stops.

REVENUE CONTRACTS

Vacant Space

Food Service Lease Space 1: Our Broker, Ed Kiesa of CBRE is continuing to pursue tenants.

Conversations and communications continue to be slow due to the pandemic. Updates will continue to be provided to the Board as they become available.

News Stand Shop Space: A fair market value assessment is being completed by a third-party vendor. Once the assessment is complete, a Request for Proposal will be publicly let.

- Interest and inquiries have been received.

Revenue Service Contracts

The following open contracts actively moving through the process:

Cayuga Community College Student Association – Auburn Campus 2023-2024

Cayuga Community College Student Association – Fulton Campus 2023-2024

SUNY Oswego Student Association 2023-2024

Items Requiring Future Board Action:

Within 2 months:

Within 6 months:

Cayuga Community College Student Association – Auburn Campus 2023-2024

Cayuga Community College Student Association – Fulton Campus 2023-2024

News Stand Shop Space Lease – RTC

SUNY Oswego Student Association 2023-2024

MOTION

UPSEU Pension Benefit Increase/Index

The CNYRTA Board of Members approved an indexing mechanism (February 2017) to assist in managing annual pension benefit increases for UPSEU employees (Centro of Oneida – Utica Transit Pension Plan). The mechanism, which utilizes CPI-W, established that annual increases, contingent upon board approval, are to be no less than one percent (1%) with a maximum not to exceed three percent (3%). The CPI-W as of January 1, 2023, is 8.46%. Currently, the benefit is \$70.73 per year of service. Therefore, we propose the following:

- Employees retiring January 1, 2023 – December 31, 2023, will receive a 3.0% increase or \$72.85 per year of service.

We will need a motion from the Board of Members to authorize the plan amendment.

**RESOLUTION TO AUTHORIZE CONTRACT AWARD FOR
DRIVERS' ROOM RENOVATION 2023**

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has a need to update the drivers' room at the Syracuse facility; and

WHEREAS, this contract will be paid for using grant funds with an 80% Federal share, 10% State share and 10% local share, and

WHEREAS, the Invitation for Bid was publicly let on February 2, 2023, and

WHEREAS, one hundred and fifty-two (152) bid packages were sent out, of which eighty-four (84) were sent to NYS Certified M/WBE firms, and nine (9) additional bid packages were requested; and

WHEREAS, four (4) bids were received on March 3, 2023, with the lowest responsive and responsible bid received from J. Priore Construction; and

WHEREAS, the price was determined to be fair and reasonable based upon comparison with the other bids and independent cost estimate; and

WHEREAS, the staff of CNYRTA is aware of no interest held by any Member of the CNYRTA or any staff member thereof or any family member of such individual in the firm to which this contract is made, and

WHEREAS, to the best of our knowledge and belief, no member of the governing body of CNYRTA, or its subsidiaries, and no other officer, employee or agent of CNYRTA, or its subsidiaries, whether or not exercising any functions or responsibilities in connection with the carrying out of the project to which this contract pertains, during his/her tenure or two years thereafter, has any personal interest, direct or indirect in this contract, and

WHEREAS, to the best of our knowledge and belief, no member of the governing body of the CNYRTA, or its subsidiaries, and no other officer, agent, servant or employee employed by or appointed by CNYRTA, or its subsidiaries, is in any way or manner interested, directly or indirectly, as principal, surety, or otherwise, in this contract, and

WHEREAS, to the best of our knowledge and belief, this award is consistent with the Code of Ethical Conduct for Members of the Central New York Regional Transportation Authority originally adopted by it on July 20, 1990, as Motion No. 775, and as revised and updated on April 25, 2008, as Motion No. 1709.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Chief Executive Officer or his designee authorize contract with J. Priore Construction, to provide Drivers' Room Renovations in the amount of \$307,000.

FACT SHEET
DRIVERS' ROOM RENOVATION 2023

PROJECT DESCRIPTION: The CNYRTA is seeking a qualified vendor to provide renovations to the drivers' room at the Syracuse facility.

ADVERTISEMENT: An Invitation for Bid was advertised on February 2, 2023, in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch, the Minority Commerce Weekly and CNY Visions.

FUNDING: The contract is to be paid for using grant funds with an 80% Federal share, 10% State share and 10% local share.

PRICING RECEIVED:

	J. Priore Construction	Bellows Construction	McGinnis Nelson Construction	RJ Ortlieb Construction
Drivers' Room Renovation	\$307,000	\$316,200	\$335,000	\$349,900

COMMENTS: J. Priore Construction has completed similar work for the CNYRTA in the past with positive results.

RECOMMENDATION: Based upon evaluation of the bid documents, staff recommends contract award to J. Priore Construction for the Drivers' Room Renovation contract in the amount of \$307,000.

Resolution No. 2562

Date: March 24, 2023


**RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO SIGN
ATTACHMENT #6 TO CONTRACT #K007389 WITH THE NEW YORK STATE
DEPARTMENT OF TRANSPORTATION**

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has received a funding commitment from New York State for \$4,396,579 for payment of costs of mass transportation capital projects per the attached Project Agreement Schedule A, Attachment #6;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Chief Executive Officer is authorized to sign Attachment #6 to New York State contract #K007389, in the amount of \$4,396,579.00.

RESOLUTION CERTIFICATION

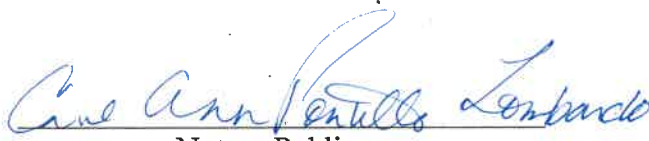
I, Nicholas F. Laino, Chairman of the Central New York Regional Transportation Authority, do hereby certify that the attached resolution is a true and correct copy of a resolution adopted by the Central New York Regional Transportation Authority on March 24, 2023, and of the whole thereof, and that same is a true and correct copy of said resolution as same appears in the original minutes of the meeting of the Central New York Regional Transportation Authority held on March 24, 2023.



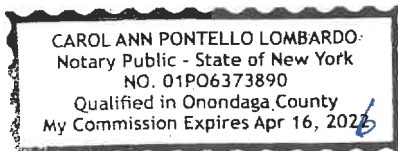
Nicholas F. Laino
Chairman

STATE OF NEW YORK)
) ss:
COUNTY OF ONONDAGA)

On this 24th day of March, 2023 before me personally came Nicholas F. Laino, to me known, who being by me duly sworn, did depose and say that he/she resides at 9 Oakwood Drive, New Hartford, NY; that he/she is the Chairman of the Central New York Regional Transportation Authority, as described in and who executed the forgoing instrument; and that he/she duly acknowledged to me that he/she executed the same.



Notary Public



(SEAL)

ADJOURNED

There being no further business to come before the Board, the CNYRTA and its Subsidiaries Board meeting was adjourned.


Chairman

ATTEST:


Secretary

**THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
AUDIT AND FINANCE COMMITTEE
200 CORTLAND AVENUE, SYRACUSE, NEW YORK**

MINUTES OF THE MARCH 24, 2023, AUDIT AND FINANCE COMMITTEE MEETING

MEMBERS PRESENT:

NICHOLAS LAINO, Chair
ROBERT CUCULICH, Vice Chair
DARLENE LATTIMORE, Secretary
TINA FITZGERALD, Treasurer
ANTHONY DAVIS
MONTY FLYNN
JOSEPH HARDICK
JULIUS LAWRENCE
LOUELLA WILLIAMS
FRANK SAYA, Non-Voting Member

MEMBERS ABSENT:

NEIL BURKE

STAFF PRESENT:

BRIAN M. SCHULTZ, Chief Executive Officer
CHRISTOPHER TUFF, Deputy Chief Executive Officer
JOSEPH DEGRAY, Senior VP of Operations
LINDA BIATA, VP of Finance
STEVEN KOEGEL, VP of Business Develop. and Corp. Comm.
JACKIE MUSENGO, VP of Human Resources
GEOFFREY HOFF, VP of Fleet and Facilities
MICHAEL FITZGIBBONS, VP of Information Technologies
BRUCE FONG, Assistant VP of Information Technologies
MELISSA BRIM, Director of Accounting
CAITLIN MACCOLLUM, Director of Procurement
BREN DAISS, Director of Special Projects and Planning
TARA SPRAKER, Director of Grants and Revenue Contract Admin.
EJ MOSES, Director of Facilities
SUZANNA SHEARD CPA, Internal Control Manager
CHRISTOPHER KING, Procurement Manager
CAROL LOMBARDO, Executive Assistant

CALL TO ORDER At 9:00 A.M. Chairman Laino called the meeting to order.

- Chairman Laino noted a quorum was present
- The next Committee meeting will be on 4/28/23

FINANCIAL REPORT

Ms. Biata presented the Financial Report, for period ending February 28, 2023.

STATEMENT OF REVENUE AND EXPENDITURES

After 11 months we now have an \$8.1 million operating gain. Operating Revenues are 1% under budget and 4.5% under prior year. However, Operating Revenues are still down 28% from pre-pandemic numbers. Operating Expenses are \$7.7 million or 10% under budget.

A Motion to adopt the Financial Reports was raised and forwarded to the Board for adoption.

Motion – Tina Fitzgerald

Seconded – Darlene Lattimore

Carried Unanimously to the Board with a recommendation of approval.

SUPPLEMENTAL INFORMATION

Additional supplemental information, including the MRT Statement, Statement of Cash Flow, Investment Report, Procurement Summary, Risk Management Policy Summary, and Grant Summary, required to be provided to the Board were reviewed.

2023-24 FINAL OPERATING AND CAPITAL BUDGET AND FINANCIAL PLANS – Ms. Biata

Ms. Biata stated that only the changes to the proposed budget would be reviewed.

CONSOLIDATED OPERATING BUDGET – Ms. Brim

Ms. Brim reviewed the changes from the proposed budget. Operating Revenue increased by 4%, primarily in special line revenue and advertising. Operating Expenses increased by 7%, with notable changes in salaries and wages, and workers compensation, driven by the assumption that the Authority will be fully staffed in FY24. Also included is a 7% increase in STOA is in line with the increase that other upstate transit agencies are expected to receive as stated in the Governor's Proposed Executive Budget.

THREE YEAR CONSOLIDATED OPERATING BUDGET PROJECTIONS – Ms. Biata

The Budget lines discussed by Ms. Brim in the current Budget are now reflected in future years, as well. In FY24 and FY25 we have projected a balanced budget. By FY26, the Authority will use up the ARP funds and start tapping into our reserves to close budget deficits.

CAPITAL BUDGET – Ms. Biata

The Authority plans to complete the following projects in FY24, which will be funded with a mix of Federal, State, and Local funds:

Renovation of Syracuse Drivers' Room

Replacement of Back-up Generators in Auburn and Oswego garages

Upgrades to the GFI Mobile Ticketing System

Replacement of the Tank Tops for our Underground Fuel Storage Tanks
Garage Dust Removal & Ceiling Painting Project

FIVE YEAR CAPITAL IMPROVEMENT PLAN PROJECTIONS – Ms. Biata

Over the next five years the Authority will invest \$135 million in capital improvements to replace capital assets that have reached their useful lives, complete facility upgrades, and introduce new service and improve current service.

It is our recommendation that the Board approve the 2023-24 Final Operating and Capital Budget and Financial Plans.

A Motion to approve the 2023-24 Final Operating and Capital Budget and Financial Plans was raised and forwarded to the Board for approval.

Motion – Julius Lawrence

Seconded – Tina Fitzgerald

Carried Unanimously to the Board with a recommendation of approval.

Ms. Biata thanked the accounting staff for their hard work producing the budget.

UPSEU PENSION BENEFIT INCREASE/INDEX

Ms. Musengo presented an amendment to the UPSEU Pension Benefit. Employees retiring January 1, 2023, to December 31, 2023, will receive a 3.0% increase to \$72.85 per year of service. The current benefit is \$70.73 per year of service. Therefore, it is our recommendation that the Board approve a UPSEU Pension Benefit Increase/Index.

A Motion to approve an UPSEU Pension Benefit Increase/Index was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald

Seconded – Darlene Lattimore

Carried Unanimously to the Board with a recommendation of approval.

DRIVERS' ROOM RENOVATIONS

Ms. MacCollum presented a contract for Drivers' Room Renovations with J. Priore Construction. It was publicly let on February 2, 2023, 152 packages were sent out, of which 84 were sent to M/WBE firms and an additional nine were requested. On March 3, 2023, four bids were received. The lowest, responsive, responsible bidder being J. Priore Construction. The Drivers' Room Renovations will be paid for with grant funds. Therefore, it is our recommendation that the Board award a contract to J. Priore Construction for Drivers' Room Renovations.

A Motion to award a contract to J. Priore Construction for Drivers' Room Renovations was raised and forwarded to the Board for approval.

Motion – Louella Williams

Seconded – Robert Cuculich

Carried Unanimously to the Board with a recommendation of approval.

ATTACHMENT #6 TO CONTRACT #K007389 WITH NYS DOT

Ms. Spraker presented a funding commitment from New York State for \$4,396,579 for payment of costs of mass transportation capital projects. Therefore, it is our recommendation that the Board authorize the Chief Executive Officer to sign Attachment #6 to Contract #K007389 with NYS DOT.

A Motion to authorize the Chief Executive Officer to sign Attachment #6 to Contract #K007389 with NYS DOT was raised and forwarded to the Board for approval.

Motion – Monty Flynn

Seconded – Anthony Davis

Carried Unanimously to the Board with a recommendation of approval.

MOBILE TICKETING

Mr. Schultz briefed the Board on the Authority's progress with mobile ticketing. Over the past couple of years, we introduced a plan to go with mobile ticketing. However, our fareboxes were older, requiring the addition of a validator. We have performed numerous tests, in hopes of achieving communications between the farebox, validator and our computer system, without success. We have negotiated with the manufacturer, and they will credit us the full cost for this project, including our labor. In the future we will be removing the existing fareboxes and replacing them with an all-in-one farebox with mobile ticketing capabilities.

Mr. Tuff provided the Board with a detailed spreadsheet of the credit the Authority will receive and the new investment in the all-in-one fareboxes. The proposal was reviewed in detail. A Resolution will be presented at the April Board meeting.

COLA INCREASE

Chairman Laino brought forward a Motion for a COLA increase of 3.5% for all non-represented salaried employees effective April 1, 2023. We are trying to combat the CPIW inflation rate of 6.5%. As a point of reference, over the past three years represented staff have received increases totaling 11%, while non-represented staff have received increases totaling 9%.

A Motion to approve a 3.5% COLA increase for all non-represented salaried employees was raised and forwarded to the Board for approval.

Motion – Louella Williams

Seconded – Robert Cuculich

Carried Unanimously to the Board with a recommendation of approval.

Chairman Laino stated the Board's appreciation for all the work the staff does. Mr. Schultz's thanked the Board on behalf of the staff.

Ms. Biata reminded the Board that no financials would be brought to the Board for April due to yearend procedures and preparation for the annual audit.

ADJOURNED

There being no further business to come before the Committee, the Audit and Finance Committee Meeting was adjourned.


Chairman

ATTEST:


Secretary