

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

MINUTES OF THE JULY 28, 2023, BOARD MEETING

MEMBERS PRESENT:

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

MEMBERS ABSENT:

NEIL BURKE
ANTHONY DAVIS

STAFF PRESENT:

BRIAN M. SCHULTZ, Chief Executive Officer
CHRISTOPHER TUFF, Deputy Chief Executive Officer
LINDA BIATA, VP of Finance
JACKIE MUSENGO, VP of Human Resources
GEOFFREY HOFF, VP of Fleet and Facilities
MICHAEL FITZGIBBONS, VP of Information Technologies
RAHMIN AZRIA, Associate VP of Operations
BRUCE FONG, Associate VP of Information Technologies
JOSEPH DEGRAY, Administrative Advisor
BREN DAISS, Senior Director of Planning & Capital Projects
LYNETTE PADUANO, Director of Marketing & Communications
SUZANNA LEVESQUE CPA, Director of Internal Control
CHRISTOPHER KING, Procurement Manager
JOSHUA GARDNER, Spec. Trans. Manager & System Analyst
ROBERT BONI, IT Manager
PAULA CUTRONE, Ser. Dev. Data Analyst and Research Specialist
CASEY BROWN, Communications Coordinator
THOMAS GEREMIA, Senior Systems Administrator
MALLORY LAGUZZA, Internal Control Analyst
CAROL LOMBARDO, Executive Assistant

CALL TO ORDER At 10:10 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

UPCOMING MEETINGS

- Chairman Laino announced the following meetings for August 25, 2023
 - Audit & Finance Committee – 9:00 AM
 - Board Meeting – 9:30 AM

APPROVAL OF THE JUNE 23, 2023, BOARD MEETING MINUTES MOTION NO. 2649

Motion – Monty Flynn

Seconded – Darlene Lattimore

Carried Unanimously

RECOGNITION OF MIKE FITZGIBBONS FOR YEARS OF SERVICE ON HIS RETIREMENT

Chairman Laino recognized the retirement of 25-year employee Mike FitzGibbons. Mike started as a Network Administrator in our Information Technology Department. As Centro grew and became more dependent on technology, Mike advanced through the ranks in the IT department from Manager to Senior Director, and now Vice President. Mike has led his team to implement some of the latest technology you see us using today, right here in the board room, and helping us achieve our sustainability goals. Mike has been a great asset over the years for the Authority and we wish him the best in his retirement. The Board and staff present applauded Mike for his hard work and dedication to the Authority.

CHIEF EXECUTIVE OFFICER'S REPORT – Mr. Schultz

In addition to Mr. Schultz's written report, attached to these Minutes, he discussed the following:

THANKS TO MIKE FITZGIBBONS

Mr. Schultz added his thanks to Mr. FitzGibbons for the 20 years they worked together. Mike enjoyed what he did. His leadership in the IT Department helped the Authority every day and put us where we are now regarding cybersecurity and keeping us ahead with technology. He and his staff do a fantastic job of keeping the Authority safe.

RPM PROGRAM

We had a great RPM event yesterday. The Chairman joined us. The events keep getting bigger and better with each quarter. Chris Tuff will have more on this in his report.

NEW MAP IN LOBBY

A map of New York State displaying the counties the Authority currently serves was hung outside of the Board Room. Board Members were encouraged to look for it after the meeting.

DEPUTY CHIEF EXECUTIVE OFFICER'S REPORT – Mr. Tuff

NEW FAREBOXES

The new fareboxes have been installed, minus one bus that is currently out of service. Right now, we are working through some of the kinks and making sure everything is working as it should. In September, we will begin turning on the additional features available to us. We have received a lot of positive feedback on the functionality of the new equipment.

RPM PROGRAM

This week we held the RMP quarterly events. We refer to it as the RPM Roadshow. We traveled to all of our outer properties to recognize our employees' years of services as well as their dedication. One employee out of Utica, Manny Cotrich is a 23-year employee. For 12 of those years Manny was a union steward and worked closely with union employees and management in Utica and in Syracuse, to get Utica up and running since we took over in 2005. He was a great advocate for the union employees. He was recognized as the Operator of the Quarter. A cookout was held in Utica. In Syracuse, we recognized Al Darwish, a 24-year employee. He is the Recording Secretary for the union. He is a great advocate for the maintenance staff as well as the union employees across the organization.

HONOR FLIGHT AND SYRACUSE METS

At the RPM event in Syracuse yesterday, we partnered with Honor Flight. We have provided shuttle service at the airport for several of their twice-yearly missions. We raised \$674.00 for Honor Flight through our "Boss Wash" dunk tank at the Syracuse RPM event. Several executive staff members participated. We also partnered the Syracuse Mets to throw out the first pitch at a ballgame. Scooch attended our RPM event to support us.

CNY HOUSING EVENT

We participated in the CNY Housing Event. Both Marketing and HR attended the event to share with attendees, available careers in transit service and to explain our Go Centro Bus app. We answered several questions, and the event was well attended. We look forward to attending more events like this.

CALL-A-BUS QUARTERLY REPORT

Mr. Tuff called on Mr. Gardner to give the quarterly Call-a-bus report. June 30th marked the end of the 1st quarter for FY '23-24 for specialized transportation statistics. Ridership is up about 18% over prior year. CAB provided 56,842 rides to an estimated 1,200 customers in our four-county service area.

AMERICANS WITH DISABILITIES ACT CELEBRATION

On July 26th we participated in the 33rd anniversary of the Americans with Disabilities Act Celebration, along with dozens of other community organizations. CAB provides a bus for any participant who is unable to march in the parade.

HUMAN RESOURCES REPORT – Ms. Musengo

NEW OPERATOR CLASS

The current Operator Training class began on June 26th. We have six trainees in that class, all of them have their CDL license. They will be ready for the fall sign-up. Our next open house will be in September.

WELLNESS FAIR

We will be holding a Wellness Fair on August 8th, in Syracuse, for current staff and retirees. There will be over 15 vendors in attendance. Topics range from health, nutrition, financial planning, to name a few. We will also be having some give aways and raffles for everyone that attends.

MANDATORY TRAINING

We will be conducting mandatory training for harassment and ethics next week. Mike Dodd from Ferrara and Fiorenza will present the updated changes to the harassment regulations to our staff. Immediately following, the HR staff will present the ethics regulations to staff.

INFORMATION TECHNOLOGIES REPORT – Mr. Fong

THANKS TO MR. FITZGIBBONS

Mr. Fong started by personally thanking Mike FitzGibbons for everything Mike has done to bring him up to speed. The Authority is losing a lot of institutional knowledge with Mike's retirement.

INITIATIVES

Over the last seven months I have toured the facilities and the outer property. The initiatives we will first tackle will be physical infrastructure, upgrades, and revisiting a wireless project that was started several years ago but was unsuccessful. I have also been looking at internal processes and ways to improve and streamline the department.

FIREWALL UPGRADES

Over the past month firewall upgrades have been performed at the RTC and at the Syracuse main office.

RISC KICKOFF

We had a kickoff meeting with Trapeze regarding the RISC program. Part of that discussion included the integration with Trapeze and our HR program PDS. This will eliminate having to manually input users into both systems.

CYBERSECURITY

Carlos Galindo our cybersecurity administrator laid out the cybersecurity framework at a recent meeting. We are in the final stages of evaluating an AI driven program that will help us with the constant onslaught of spam and phishing emails.

WINDOWS 11

We are in the initial planning stages to roll out Windows 11. Internal testing and evaluating training videos will take place to ease the transition from Windows 10. We will also upgrade one of our management systems to help with the Windows 11 rollout.

FLEET AND FACILITIES REPORT – Mr. Hoff

CLEAN BUSES CONFERENCE

Last month EJ Moses, Mike Rice, Josh Kidder, and I went to DC to attend the Clean Buses Conference. It included quite a bit of agencies from across the nation, and power companies, and school districts. Some of the take aways we saw: Rochester Transit did a presentation regarding their transition to zero emission

buses. They started out with electric buses that didn't work out for them. So now they are going to hydrogen fuel cell. That was a common topic throughout the conference. In addition, the power companies discussed limitations of the grid to power buses, cars, and homes. We are thinking the way to go is with hydrogen fuel cell buses. Most other agencies agreed with that route as well.

ENGINE #2

Mr. Hoff showed step-by-step pictures of the removal of CNG Engine #2, which has been taken to Buffalo for repairs. A tour will take place after the Board meeting for Board Members and any staff that would like to see the engine room.

OPERATIONS REPORT – Mr. Azria

STAFFING

Both senior supervisor positions have been filled and the people started. They both hit the ground running. Their focus is on process evaluation and improvement. We have already started drafting new SOP's for every position in dispatch. Every position in Operations will have some form of SOP. This is important for not only training, but for business continuity reasons. We have also looked at staffing schedules and added some additional support for evening hours. This is all being done with no cost increases.

CALL-A-BUS

As was mentioned in previous months, with the increase in CAB ridership, CAB vendor use has also increased. In the past we were able to have additional supervision on CAB. We will be working with our CAB team to increase our vendor monitoring. We are hoping our vendors are really meeting our standards.

NEW TABLET COMPUTER

We are testing a tablet computer out in the field. We are hoping for improved communications and streamlining of our processes in the field, which are very paper intensive. We are hoping to be able to process accident reports and monitor bus stops more efficiently and timely.

NEW YORK STATE FAIR

We are gearing up for the Fair. We are in full Fair prep mode. Earlier this week we met with the Fair team at the joint operations center. We have also hired 25 of the 40 counters we will need.

BUSINESS DEVELOPMENT AND CORPORATE COMMUNICATIONS REPORT – Ms. Daiss CLIMATE SMART – AUBURN

I recently attended a Climate Smart Listening Session in Auburn, along with officials from the county, city, social services, and regional planning. We discussed Smart Growth Mobility Oriented development, which promotes walking, biking, and transit. This was the initial meeting, and we will continue conversations regarding future planning.

ETT PROGRESS

Exploring Tomorrow's Transit Today has been a yearlong process with SMTC working alongside us. However, we are going to keep this conversation going, especially in Syracuse and Onondaga County regarding the future changes to our system. The next tier will be the community discussion meetings. Those will happen in early fall.

RIDERSHIP

Ms. Cutrone was called upon to discuss Ridership numbers. Systemwide our ridership is up 3% over last June. Fixed route service continues to trend upward. In the city of Syracuse service increased 14% in June. Across the region we saw city ridership increase as follows: Auburn 11%, Oswego 9%, Fulton 41%, Utica 13%, and Rome 22%. The amphitheater shuttle service provided 958 rides at the recent Phish concert.

AUDIT AND FINANCE COMMITTEE REPORTFINANCIAL REPORT – MOTION NO. 2650

Ms. Biata, Vice President of Finance presented the Financial Report, for period ending June 30, 2023, a copy of which is attached to these Minutes.

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

Motion – Tina Fitzgerald
 Seconded – Louella Williams
 Carried Unanimously

ITC PROPERTY, GENERAL LIABILITY, AND GARAGE KEEPER INSURANCE – MOTION NO. 2651

Mr. Maloff presented a Motion for ITC Property, General Liability, and Garage Keeper Insurance with Traveler's Indemnity Company. The policy period is July 1, 2023, to July 1, 2024, in the amount of \$115,996. This is an 8% increase over last year's cost of \$102,629. Therefore, it is our recommendation that the Board ratify a contract to Traveler's Indemnity Company for ITC Property, General Liability, and Garage Keeper Insurance.

A Motion to ratify a contract to Traveler's Indemnity Company for ITC Property, General Liability, and Garage Keeper Insurance as recommended by the Audit and Finance Committee was raised.

Motion – Julius Lawrence
 Seconded – Monty Flynn
 Carried Unanimously

WORKER'S COMPENSATION RENEWAL – MOTION NO. 2652

Ms. Musengo presented a contract for Worker's Compensation Renewal with Travelers Insurance Group. The proposed renewal rate for the period of August 1, 2023, to August 1, 2024, is \$1,471,870. The cash collateral for the same period is \$1,680,000. For the period of August 1, 2022, to August 1, 2023, the renewal rate was \$1,578,262 and the cash collateral was \$1,830,000. The total yearly savings for the worker's compensation program would be \$256,392. Therefore, it is our recommendation that the Board award a one-year policy renewal to Travelers Insurance Group for Worker's Compensation.

A Motion to award a one-year policy renewal to Travelers Insurance Group for Worker's Compensation as recommended by the Audit and Finance Committee was raised.

Motion – Tina Fitzgerald
 Seconded – Darlene Lattimore
 Carried Unanimously

ADDITIONAL SIGNATORIES ON BANK ACCOUNTS – RESOLUTION NO. 2576

Ms. Biata presented a Resolution to add additional signatories to the Authority's bank accounts at M&T Bank and JP Morgan Bank. A copy of the Resolution is attached to these Minutes.

A Motion to add additional signatories to the Authority's bank accounts at M&T Bank and JP Morgan Bank as recommended by the Audit and Finance Committee was raised.

Motion – Robert Cuculich
 Seconded – Monty Flynn
 Carried Unanimously

TICKET VENDING MACHINE REPLACEMENTS – RESOLUTION NO. 2577

Mr. King presented a Resolution for a contract for Ticket Vending Machine Replacements with Genfare. A copy of the Resolution is attached to these Minutes.

A Motion to approve a contract for Ticket Vending Machine Replacements with Genfare as recommended by the Audit and Finance Committee was raised.

Motion – Monty Flynn
 Seconded – Tina Fitzgerald
 Carried Unanimously

CNG ENGINE OVERHAUL (ENGINE #2) – CHANGE ORDER – RESOLUTION NO. 2578

Mr. King presented a Resolution for CNG Engine Overhaul (Engine #2) – Change Order with Milton Cat. A copy of the Resolution is attached to these Minutes.

A Motion to approve CNG Engine Overhaul (Engine #2) – Change Order with Milton Cat as recommended by the Audit and Finance Committee was raised.

Motion – Julius Lawrence
 Seconded – Tina Fitzgerald
 Carried Unanimously

PENSION COMMITTEE REPORT

Mr. Cuculich, Chairman of the Authority's Pension Committee, announced that at the Pension Committee met earlier this morning, Tim Tindall from Alesco Advisors LLC presented the quarterly report regarding the investment of assets in the pension plans of the Authority (salaried and non-salaried) and for Centro of

Oneida, Inc. (Utica and Rome). After a detailed and lengthy discussion, it was agreed that no action is recommended regarding the respective pension plans at this time.

EMPLOYEE RECOGNITION


Chairman Laino discussed the RPM event that took place on July 27th. It was an enjoyable event. The initiatives put in place to recognize the employees are working. It is nice to see the success of the program. Mr. Schultz added that Mr. Tuff and Ms. Levesque will be presenting the program at the NYPTA conference this fall. We are also hoping to present it at the APTA conference.

ADJOURNED

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


Chairman

ATTEST:


Secretary

CNYRTA
Statement of Net Position
As of 06/30/2023
(In Whole Numbers)

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash & Equivalents	19,015,874.00	10,065,876.00	8,949,998.00	88.91
Cash & Equivalents - Board Designated	3,272,976.00	12,001,017.00	(8,728,041.00)	(72.73)
Investments	12,370,320.00	0.00	12,370,320.00	100.00
Accounts Receivable	4,291,170.00	1,411,525.00	2,879,645.00	204.01
Grants Receivable	4,780,201.00	11,508,722.00	(6,728,522.00)	(58.46)
Materials & Supplies	3,700,374.00	3,850,011.00	(149,637.00)	(3.89)
Prepaid Expenses & Other Current Assets	6,020,894.00	5,860,834.00	160,060.00	2.73
Total Current Assets	53,451,809.00	44,697,986.00	8,753,824.00	19.58
Non-Current Assets				
Capital Assets - Net of Accumulated Depreciation	82,604,695.00	85,142,154.00	(2,537,459.00)	(2.98)
Net Pension Asset	817,360.00	1,378,408.00	(561,048.00)	(40.70)
Due From (To) Affiliates - Net	0.00	0.00	0.00	0.00
Total Non-Current Assets	83,422,055.00	86,520,562.00	(3,098,507.00)	(3.58)
Deferred Outflows of Resources				
Deferred Outflows of Resources	40,817,107.00	66,249,629.00	(25,432,522.00)	(38.39)
Total Deferred Outflows of Resources	40,817,107.00	66,249,629.00	(25,432,522.00)	(38.39)
Total Assets and Deferred Outflows	177,690,971.00	197,468,177.00	(19,777,205.00)	(10.02)
Current Liabilities				
Accounts Payable	1,460,747.00	5,374,123.00	(3,913,376.00)	(72.82)
Accrued Salaries, Liabilities & Benefits	2,437,110.00	2,257,114.00	179,996.00	7.97
Estimated Claims Payable	1,723,835.00	814,000.00	909,835.00	111.77
Total Current Liabilities	5,621,693.00	8,445,237.00	(2,823,544.00)	(33.43)
Non-Current Liabilities				
Other Postemployment Benefits	239,889,049.00	352,735,004.00	(112,845,955.00)	(31.99)
Net Pension Liability	18,825,695.00	13,648,365.00	5,177,330.00	37.93
Estimated Claims Payable	3,391,834.00	2,756,388.00	635,445.00	23.05
Total Non-Current Liabilities	262,106,577.00	369,139,757.00	(107,033,180.00)	(29.00)
Deferred Inflows of Resources				
Deferred Inflows of Resources	134,896,143.00	50,991,698.00	83,904,445.00	164.55
Total Deferred Inflows of Resources	134,896,143.00	50,991,698.00	83,904,445.00	164.55
Net Position (Deficit)				
Unrestricted	(307,710,429.00)	(316,507,075.00)	8,796,646.00	(2.78)
Net Investment in Capital Assets	82,776,987.00	85,314,446.00	(2,537,459.00)	(2.97)
Total Net Position (Deficit)	(224,933,442.00)	(231,192,629.00)	6,259,188.00	(2.71)
Total Liabilities, Deferred Inflows and Net Position (Deficit)	177,690,971.00	197,384,063.00	(19,693,091.00)	(9.98)

STATEMENT OF NET POSITION

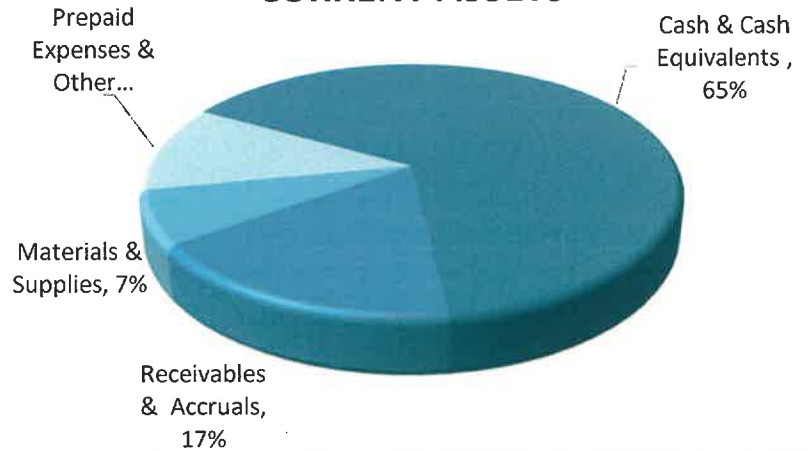
The Quick Ratio as of June 30, 2023, is 7.78, an increase compared to June 2022, Quick Ratio of 4.14. As of June 2023, CNYRTA has approximately \$7.78 in current assets to pay for every \$1 in current liabilities.

Current Assets - Current assets have increased by \$8.7 million or 20% compared to June 2022.

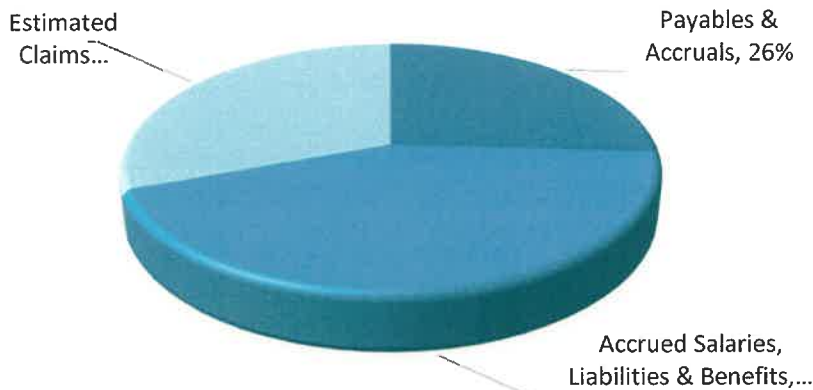
Cash, Cash Equivalents & Investment balances increased 57% compared to the same quarter in prior year, due primarily to lower receivable balances, interest earned from investments, as well as prior year mortgage recording tax revenues performing better than budget (anticipated). The favorable cash position allows for the investment of idle reserves in treasury bills earning a higher rate than money market accounts.

Receivables decreased by 30% or \$3.8 million compared to June 2022. This is primarily due to the net of the increase to the lease receivable for GASB 75, and an overall decrease in grant receivables.

CURRENT ASSETS



CURRENT LIABILITIES



Accounts Payables and Accruals decreased by 73% or \$3.9 million compared to June 2022. The decrease is due to grant payables that were outstanding as of 6/30/2022.

Accrued Salaries, Liabilities and Benefits increased by 8% or \$180 thousand compared to June 2022. The increase is due to vacation, sick and pension accruals all having higher balances in current year.

Estimated Claims Payable balance increased by \$909 thousand compared to June 2022. The increase is due to the March 31, 2023 adjustment to the UMR IBNR.

CNYRTA
Statement of Revenue and Expenditures
From 04/01/2023 through 06/30/2023
(In Whole Numbers)

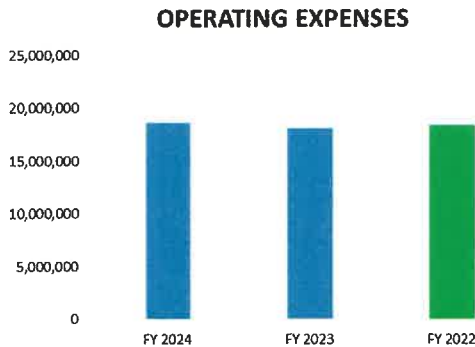
	CY Actual	CY Budget	CY to Budget Change	% Change CY to Budget	PY Actual	CY to PY Change	% Change CY to PY
Revenue							
Operating Revenue							
Regular Line Passenger Revenue	909,070	884,695	24,375	2.75%	618,454	290,616	46.99%
Special Line Passenger Revenue	1,541,773	1,567,200	(25,427)	(1.62)%	1,547,473	(5,700)	(0.36)%
Advertising & Other Revenue	497,030	501,499	(4,469)	(0.89)%	481,308	15,722	3.26%
Total Operating Revenue	2,947,873	2,953,394	(5,521)	(0.19)%	2,647,235	300,638	11.36%
Total Revenue	2,947,873	2,953,394	(5,521)	(0.19)%	2,647,235	300,638	11.36%
Expenses							
Operating Expenses							
Salaries & Wages	7,999,725	8,924,748	925,023	(10.36)%	8,059,439	(59,714)	(0.74)%
Other Employee Benefits & Payroll Taxes	926,654	1,069,115	142,461	(13.32)%	919,847	6,808	0.74%
Healthcare Benefits	2,788,339	3,854,058	1,065,719	(27.65)%	2,828,495	(40,157)	(1.41)%
Workers Compensation	875,372	846,100	(29,272)	3.45%	747,340	128,032	17.13%
Pension Benefits	930,443	1,248,650	318,207	(25.48)%	984,072	(53,629)	(5.44)%
Risk Management	674,207	822,340	148,133	(18.01)%	607,971	66,236	10.89%
Purchased Transportation	1,333,293	1,149,500	(183,793)	15.98%	956,746	376,547	39.35%
Materials & Supplies	1,099,106	1,188,090	88,984	(7.48)%	927,481	171,626	18.50%
Services	1,260,368	1,934,117	673,748	(34.83)%	1,344,248	(83,880)	(6.23)%
Fuel	519,660	572,420	52,760	(9.21)%	498,602	21,058	4.22%
Utilities	139,246	146,845	7,599	(5.17)%	127,234	12,011	9.44%
Other Expenses	66,494	90,108	23,613	(26.20)%	90,337	(23,843)	(26.39)%
Total Operating Expenses	18,612,907	21,846,089	3,233,183	(14.80)%	18,091,812	521,095	2.88%
Total Expenses	18,612,907	21,846,089	3,233,183	(14.80)%	18,091,812	521,095	2.88%
Non-Operating Revenue							
Assistance and Other Revenue							
Operating Assistance	15,493,747	17,163,325	(1,669,578)	(9.72)%	15,331,005	162,742	1.06%
Mortgage Tax Revenue	1,940,087	1,856,000	84,087	4.53%	2,477,543	(537,455)	(21.69)%
Gain/Loss on Disposal of Capital	0	12,500	(12,500)	(100.00)%	10,760	(10,760)	(100.00)%
Total Assistance and Other Revenue	17,433,834	19,031,825	(1,597,991)	(8.40)%	17,819,308	(385,474)	(2.16)%
Investment Revenue							
Investment Revenue	244,312	30,250	214,062	707.64%	1,779	242,532	13,629.70%
Total Non-Operating Revenue	17,678,146	19,062,075	(1,383,929)	(7.26)%	17,821,087	(142,941)	(0.80)%
Operating Income (Loss)	2,013,112	169,379	1,843,733	1,088.52%	2,376,511	(363,398)	(15.29)%
Capital Contributions							
Grants for Capital Contributions							
Federal Grants	260,547	0	260,547	0.00%	3,129,026	(2,868,479)	(91.67)%
State Grants	223,583	0	223,583	0.00%	7,261,979	(7,038,396)	(96.92)%
Total Grants for Capital Contributions	484,130	0	484,130	0.00%	10,391,005	(9,906,876)	(95.34)%
Total Capital Contributions	484,130	0	484,130	0.00%	10,391,005	(9,906,876)	(95.34)%
Non-Operating Expenses							
Depreciation Expense	2,977,200	0	(2,977,200)	0.00%	2,785,962	191,238	6.86%
Total Non-Operating Expenses	2,977,200	0	(2,977,200)	0.00%	2,785,962	191,238	6.86%
Change in Net Position	(479,958)	169,379	(649,337)	(383.36)%	9,981,554	(10,461,512)	(104.80)%
Net Position - Beginning of Year	(224,453,483)	0	(224,453,483)	0.00%	(241,174,183)	16,720,700	(6.93)%
Total Net Position - Beginning of Year	(224,453,483)	0	(224,453,483)	0.00%	(241,174,183)	16,720,700	(6.93)%
Net Position - End of Year	(224,933,442)	169,379	(225,102,821)	(132,898.75)%	(231,192,629)	6,259,188	(2.70)%

STATEMENT OF REVENUE AND EXPENDITURES

After three months ending June 30, 2023, the consolidated Operating Income (Loss) before capital contributions and Non-Operating Expenses is \$2 million.

OPERATING REVENUE

Operating revenues are on budget and are 11% over prior year. **Regular Line, Farebox Revenues** are on budget and have increased over prior year due to a 14.1% increase in ridership compared to prior year. Pass sale revenues are trending over budget and prior year due to pass exchanges and refunds associated with the fare restructure in prior year, increases in vending machine sales, and increases in pass purchases by Medical Answering Services. **Special Line Revenues, Advertising and other Revenue** are trending on budget and in line with prior year.



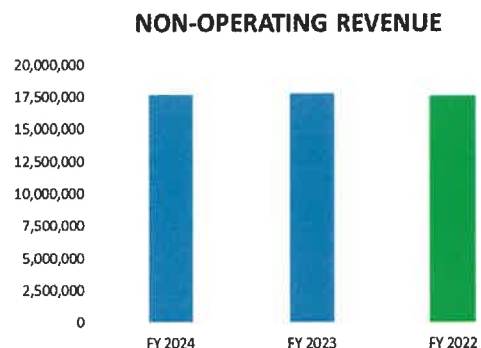
OPERATING EXPENSES

Operating expenses are \$3.2m or 14.8% under budget and 2.8% over prior year. All expense lines are trending under budget except for workers compensation and purchased transportation. **Salaries and Wages** are trending under budget 11% due to open positions amongst bus operators, and buildings & grounds technicians. As a result of the open positions, **Other Employee Benefits & Payroll Taxes** expense are also trending under budget 13%. **Healthcare Benefits** are trending under budget 27% however, and consistent with prior year. In current year we have 1,741 fewer claims, and 5,013 fewer services reported to UMR. **Workers Compensation** is

currently on budget and 17% over prior year due to reserve increase for 2 claims in May. **Pension Benefits** are trending 25% under budget currently. Pension contributions will be trued up to Actuarial recommendations in August. **Risk Management** is 18% under budget and 11% over prior year. The budgeted variance is due to a credit for reduced claims experience in prior year received in current year, and claims trending lower than anticipated in budget. The variance over prior year is due to legal fees \$40k over prior year. **Purchased Transportation** is over budget 16% and 40% over prior year. All work that was being performed by PEACE Inc. is now being provided by purchased transportation vendors. Currently PT vendors are providing 90% of service requested which is 17% higher than the same period in prior year as well as unbudgeted and unanticipated contract rate increases. **Materials and Supplies** are close to budget and 19% over prior year due to increased costs for bus parts in current year. **Services** are currently under budget 35% due to the cancellation of the Peace contract, and other budgeted services for consulting, advertising, marketing, and engineering, that were anticipated but not realized at this time. **Other Expenses** are 26% under budget and prior year. Conferences and travel expenses are currently under budget.

NON-OPERATING REVENUE

Non-Operating revenues are 8.4% under budget and consistent with prior year. **Operating Assistance** is \$1.7 million or 9.7% under budget. Federal Operating Assistance is drawn based on operational needs. **Mortgage Tax Revenue** is trending 4.5% over budget, 21.7% under prior year. The recording of mortgage tax receipts appears to be trending under prior year. **Investment Revenue** is currently \$214 thousand over budget and \$242 thousand over prior year.



STATEMENT OF DESIGNATED RESERVES

Inventory of Existing Investments As of June 30, 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	3.00%	n/a	n/a	\$17,896,689	
Total Operating Cash & Investments						<u>\$17,896,689</u>
Designated--Funded Reserves--Board Designated						
Money Market Account - Health Insurance Reserve	M&T Bank	3.00%	n/a	n/a	\$3,020,063	
Money Market Account - Insurance Reserve	M&T Bank	3.00%	n/a	n/a	\$2,678	
Commercial Checking With Interest - Capital Reserve	JP Morgan Chase Bank	1.52%	n/a	n/a	\$250,235	
Commercial Checking With Interest - ParaTransit Reserve	JP Morgan Chase Bank	1.52%	n/a	n/a	\$804	
Total Restricted Reserves						<u>\$3,273,780</u>

Investment Activity Ending June 30, 2023 Term Investments

<u>Cash & Investments</u>	<u>Institution</u>	<u>Yield</u>	<u>Term</u>	<u>Invested</u>	<u>Value as of 6/30/2023</u>	<u>Purchase Date</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	3.42%	1 Year	\$2,897,236	\$2,971,757	9/13/2023	9/7/2023	\$3,000,000
Treasury Bill Purchase - Insurance Reserve	JP Morgan Chase Bank	4.78%	3 months	\$3,999,262	\$4,040,374	4/12/2023	7/13/2023	\$4,046,000
Treasury Bill Purchase - Paratransit Reserve	JP Morgan Chase Bank	4.90%	6 months	\$3,299,196	\$3,317,043	3/2/2023	8/31/2023	\$3,383,000
Treasury Bill Purchase - Capital Reserve	JP Morgan Chase Bank	5.02%	3 months	\$1,999,586	\$2,003,808	6/15/2023	9/14/2023	\$2,025,000
Total Restricted Reserves				<u>\$12,195,280</u>				<u>\$12,454,000</u>

MORTGAGE RECORDING TAX STATEMENT

Actual Receipts YTD

<u>FY-22</u>	<u>FY-23</u>	<u>FY-24</u>	<u>\$ vs PY</u>	<u>% vs PY</u>
859,319	899,181	761,875	(137,306)	-15.27%

Budget Variance YTD

<u>FY-24 Bud</u>	<u>\$</u>	<u>%</u>
572,000	189,875	33.2%

	Actual <u>FY-22</u>	Actual <u>FY-23</u>	Actual <u>FY-24</u>	Actual <u>vs PY</u>	YTD <u>vs PY</u>	Budget <u>FY 24</u>	Actual Vs <u>Budget</u>	YTD <u>variance</u>
April	859,319	899,181	761,875	-15.3%	-11.3%	572,000	33.2%	33.2%
May	790,924	778,198	557,104	-28.4%	-20.1%	628,000	-11.3%	9.9%
June	739,222	807,832	621,109	-23.1%	-18.8%	656,000	-5.3%	4.5%
July	1,222,151	852,081	0	-100.0%	-46.3%	802,000	-100.0%	-27.0%
August	813,367	1,213,405	0	-100.0%	-56.2%	846,000	-100.0%	-44.6%
September	999,661	755,816	0	-100.0%	-64.2%	840,000	-100.0%	-55.3%
October	1,007,648	658,916	0	-100.0%	-69.8%	852,000	-100.0%	-62.7%
November	1,005,212	819,898	0	-100.0%	-73.9%	849,000	-100.0%	-67.9%
December	991,311	567,517	0	-100.0%	-77.0%	846,000	-100.0%	-71.8%
January	1,067,066	682,916	0	-100.0%	-79.6%	688,000	-100.0%	-74.4%
February	746,366	624,144	0	-100.0%	-81.1%	608,000	-100.0%	-76.3%
March	923,157	734,415	0	-100.0%	-82.6%	613,000	-100.0%	-78.0%
	<u>11,165,404</u>	<u>9,394,319</u>	<u>1,940,087</u>			<u>8,800,000</u>		

County Receipts - June	<u>FY-24</u>	<u>FY-23</u>	<u>\$</u>	<u>%</u>
Onondaga	426,043	453,843	(27,799)	(0.06)
Oswego	66,710	133,600	(66,890)	(0.50)
Cayuga	43,074	62,721	(19,647)	(0.31)
Oneida	85,282	157,668	(72,387)	(0.46)
Total	<u>621,109</u>	<u>807,832</u>	<u>(186,723)</u>	<u>(0.23)</u>

STATEMENT OF CASH FLOW

As of 06/30/2023

Cash Flows From Operating Activities:

Operating Receipts from Fares & Operations	\$ 726,641
Receipts from A/R Billings for Contracts & Other Miscellaneous	2,284,124
Mortgage Tax Receipts from Counties	2,053,394
Operating Assistance - NYS (STOA)	12,378,825
Operating Assistance - Local Match from Counties	794,500
Payments to Vendors & Suppliers	(10,410,394)
Payments of Bank Interest and Fees	(5,726)
Payments for Pension Contributions	(783,056)
Payments for Healthcare & Flex Claims-UMR	(1,175,192)
Payments of Payroll Related Liabilities	(2,874,332)
Payments of Wages	(6,151,745)

Net Cash Provided by (Utilized in) Operating Activities **\$ (3,162,960)**

Cash Flows From Capital Activities:

Proceeds from Federal & State Grants Received for Capital Additions	
Proceeds from Federal COVID Emergency Funds	7,700,924
Proceeds from Federal Receipts for PM & Capital Operating Assistance	4,625,340
Purchases of Capital Assets	(345,905)

Net Cash Provided by (Utilized in) Capital Activities **\$ 11,980,359**

Net Change in Cash from Operating & Capital Activities **\$ 8,817,398**

General Fund Cash Balances - Beginning of Period **\$ 11,211,758**

General Fund Cash Balances - End of Period* **\$ 20,029,156**

Insurance Reserve Fund End of Period **\$ 2,678**

Health Insurance Reserve Fund End of Period **\$ 3,020,063**

Capital Reserve Fund End of Period **\$ 249,431**

ParaTransit Reserve Fund End of Period **\$ 804**

Invested Funds End of Period (Restricted) **\$ 12,370,320**

Total Cash All Sources - End of Period: **\$ 35,672,452**

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

PROCUREMENT

ACTIVE PROCUREMENTS

The following open contracts actively moving through the process:

- CNG Engine #2 Overhaul- Change Order
- Snow Removal Services
- Trash Removal Services
- Sophos Endpoint Protection Licensing
- Syracuse Facility Janitorial Services
- Utica Facility Janitorial Services
- CNG Facility Upgrade
- Maintenance Garage Dust Removal
- OnDemand Software Purchase

FUTURE PROCUREMENTS

Items requiring future board action:

Within 2 months:

- Snow Removal Services
- Trash Removal Services
- Maintenance Garage Dust Removal

Within 6 months:

- Sophos Endpoint Protection Licensing
- Syracuse Facility Janitorial Services
- Utica Facility Janitorial Services
- CNG Facility Upgrade
- OnDemand Software Purchase

REVENUE SERVICE CONTRACTS

The following agreements are actively moving through the process:

- City of Syracuse

LEASE REVENUE CONTRACTS

Items Requiring Future Board Action:

Within 2 months:

- News Stand Shop Space Lease – RTC

CAPITAL PROGRAMS

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 \$59 thousand. A total of \$4.9 million of operating assistance, and \$541 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 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 transferred to operating assistance and expended.

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. To date, a total of \$17.3 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 under review with the FTA. The application includes capital assistance for various projects totaling \$10,538,203 in federal funds, and updates will be provided to the Board as they become available.

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 under FTA review in the amount of \$3,000,000 from the fiscal year 2022 award, and updates will be provided to the Board as they become available.

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 Application for the Transit Capital Program (ATC) is 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. Applications were submitted 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. Updates will be provided to the Board as they become available.

RISK MANAGEMENT

RISK MANAGEMENT INSURANCE POLICIES

Insurance Coverage	Insurance Company	Description	Policy Limits	Policy Dates	2023 Actual	Other Information
Storage Tank Liability	Ace American Ins. Co.	Underground storage tanks (AST's also) all properties except ITC (\$25k ded	\$1m/\$2m \$25K ded	1/1/22-1/1/23	\$ 15,772	Under \$50k - does not need Board approval
Cyber Security	To Be Determined	Cyber Security				Under \$50k - does not need Board approval
Commercial General Liability	Northfield Insurance Co.	Personal injury & property at Ulica Hub	\$1,000,000	2/1/22-2/1/23	\$ 42,474	Under \$50k - does not need Board approval
Garagekeepers Legal & Garage Liability	Travelers	Rt 81 lots-damage to veh's/personal injuries also covers J-lot for GL only	\$1,000,000	3/1/22-3/1/23	\$ 6,967	Under \$50k - does not need Board approval
Excess liability - 1st layer	Princeton Excess	1st layer of excess liability ins. Over self-insured retention auto (\$1.5m) & GL (1m)	\$5,000,000	5/1/23 - 5/1/24	\$ 654,366	Lloyds no longer carrier - had to split the \$15m amongst 3 carriers to get same coverage. Requires Board Approval
Excess Liability - 2nd layer	Hudson Excess	2nd layer of excess liability ins. Over Princeton	\$5,000,000	5/1/23 - 5/1/24	\$ 451,700	Lloyds no longer carrier - had to split the \$15m amongst 3 carriers to get same coverage. Requires Board Approval
Excess Liability - 3rd layer	Lexington	3rd layer of excess liability ins. Over excess of Princeton and Hudson	\$5,000,000	5/1/23 - 5/1/24	\$ 433,302	Lloyds no longer carrier - had to split the \$15m amongst 3 carriers to get same coverage. Requires Board Approval
Personal Injury & liability at Hub	Westchester Surplus Lines Ins. Co.	Covers BI and customer PD at Syr. Hub w/ \$5,000 deductible per claim	\$1,000,000	5/25/23-5/25/24	\$ 36,839	Under \$50k - does not need Board approval
Property & General Liability Pkg Including Garagekeepers Legal Liability	Travelers Indemnity Co.	Covers damage and/or destruction to ITC building & property \$2,500 deductible. Covers personal injury medical cost & GL claims from public. Garagekeeper Covers damage to parked cars at RTC ded. \$250 Comp/\$500 Collision	\$1m each occ/\$2m aggregate \$2,000,000 (garagekeeper liability)	7/1/23 - 7/1/24	\$ 115,996	Requires Board Approval
Boilers/Machinery at the ITC	Travelers Property Cas.	Covers ITC mechanical systems (machinery)various includes business interruption		7/1/23 - 7/1/24	\$ 2,347	Under \$50k - does not need Board approval
Employee Dishonesty Theft of Funds	Travelers	Public Employee bond & protection against theft of money (commercial crime policy) \$10,000 deductible	\$100k per occ./\$400k excess	7/12/21-7/12/24	\$ 9,357	Under \$50k - does not need Board approval
Pollution liability coverage at the ITC	Grenwich Ins. Co. (XL Group)	Pollution liability coverage including coverage for leakage of underground storage tank at the ITC. Covers 3rd party damage & remediation (3 yr.	\$1,000,000	7/6/22-7/6/25	\$ 51,437	3 year invoice totalling \$51,437. Approved at the 6/24/22 Board Meeting
D&O (Directors & Officers), EPL	Ace American Ins. Co	Directors & Officers and Employment Practices Liability (EPL) \$50K deductible D&O \$100K deductible EPL	\$1m each	8/6/22 - 8/6/23	\$ 37,692	Under \$50k - does not need Board approval
Property Insurance	Affiliated Factory Mutual	Buildings including Hub, buses in garage, personal property inc. simulators, \$25k deductible	various	9/9/22 - 9/9/23	\$ 261,719	Requires Board Approval

MOTION:

Risk Management

John Maloff will be attending the board meeting to present the renewal for the Intermodal Transportation Center's property and general liability and garage keeper insurance. The policy period is July 1, 2023 – July 1, 2024. The renewal will be with Traveler's Indemnity Company for the yearly amount of \$115,996. This is an eight percent, 8%, increase from last year's cost of \$102,629.

AUTHORIZATION TO ADD SIGNATORY TO CNYRTA/CENTRO BANK ACCOUNTS

WHEREAS, the Central New York Regional Transportation Authority and its subsidiary corporations have duly opened certain accounts with M&T Bank and JP Morgan Chase for the deposit of their funds and for the execution of necessary banking transactions in the normal course of business; and

WHEREAS, the Authority and its subsidiary corporations have and maintain certain accounts in the following financial institutions in the Syracuse area: Manufacturers and Traders (M&T) Bank and JP Morgan Chase Bank;

WHEREAS, it is necessary to add Rahmin Azria (Associate VP Operations) and Bruce Fong (Assistance VP of IT) as signatory to all existing M&T and JP Morgan Chase bank accounts in order to ensure timely disbursements and other banking transactions; and

NOW, THEREFORE, BE IT RESOLVED that Rahmin Azria and Bruce Fong be hereby authorized to be added as an authorized signatory for the M&T existing bank accounts of the Authority and its subsidiary corporations, and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Secretary of the Authority and the Chief Executive Officer be and are hereby authorized and directed to furnish said institution with a certified copy of this resolution and any other documentation which they may reasonably require to execute this action.

RESOLUTION TO AUTHORIZE CONTRACT AWARD
TICKET VENDING MACHINE REPLACEMENTS 2023

WHEREAS, The Central New York Regional Transportation Authority (CNYRTA) has the need to replace two (2) ticket vending machines at the Syracuse and Utica Hubs; and

WHEREAS, the purchase will be paid for using 100% New York State Dedicated Capital Funds; and

WHEREAS, the current ticket vending machines have reached the end of their useful life and require replacements; and

WHEREAS, Genfare, the provider of our automatic electronic fare collection system, manufactures ticket vending machines which are compatible with our existing system, classifying this as a Sole Source Procurement; and

WHEREAS, the cost of the ticket vending machines and installation is \$107,824.00; 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.

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 is authorized to issue an award to Genfare to furnish and install two (2) ticket vending machines at the Syracuse and Utica Hubs in the amount of \$107,824.00.

FACT SHEET
TICKET VENDING MACHINE REPLACEMENTS 2023

PROJECT DESCRIPTION: The CNYRTA has the need to replace ticket vending machines which have reached the end of their useful life at the Syracuse and Utica Hubs.

METHOD OF PROCUREMENT: This is a sole source procurement. Genfare is the manufacturer and sole provider of these ticket vending machines.

FUNDING: This contract is to be paid for using 100% New York State Dedicated Capital Funds.

PRICING: The pricing received from Genfare was in the amount of \$107,824.00.

COMMENTS: This purchase will allow the CNYRTA to replace the public facing ticket vending machines with new, updated machines. Without this replacement, the current ticket vending machines will be rendered unusable as the API on the current ticket vending machines will no longer support credit card processing options by the end of the current year.

MWBE: This is a sole source procurement; therefore, it is not applicable to MWBE requirements.

RECOMMENDATION: Staff recommends that an award be made to Genfare in the amount of \$107,824.00 to furnish and install both ticket vending machines.

RESOLUTION TO AUTHORIZE CONTRACT AWARD
CNG ENGINE OVERHAUL (ENGINE #2) - CHANGE ORDER

WHEREAS, The Central New York Regional Transportation Authority (CNYRTA) has the need to have an engine overhaul performed on engine #2 in the CNG fueling station; and

WHEREAS, the service will be paid for using 100% New York State Dedicated Capital Funds; and

WHEREAS, the engine block of engine #2 in the CNG fueling station has eroded and is in need of repairs before the overhaul can be completed; and

WHEREAS, Milton Cat is the manufacturer of the three (3) engines that are in the CNG fueling station. Repairs and services are only to be performed by the manufacturer of these engines deeming it a sole source procurement; and

WHEREAS, the cost of the change order for the overhaul of engine #2 is \$57,310.57; 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.

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 is authorized to issue an award to Milton Cat for change order #1 of the overhaul of engine #2 in the CNG fueling station, in the amount of \$57,310.57.

FACT SHEET
CNG ENGINE OVERHAUL (ENGINE #2) - CHANGE ORDER

PROJECT DESCRIPTION: The CNYRTA has the need to have an engine overhaul performed on engine #2 in the CNG fueling station. During the overhaul, it was noticed that the current engine block is pitted, eroded, and in need of repairs before the overhaul can be completed. The repair includes transporting the five (5) ton engine block to Milton Cat and re-machining. After repairs are completed, the engine block will be transported back to the CNYRTA and reinstalled.

METHOD OF PROCUREMENT: This is a sole source procurement. Milton Cat is the original manufacturer of these engines. All work performed on these engines must be performed by the manufacturer.

FUNDING: This contract is to be paid for using 100% New York State Dedicated Capital Funds.

PRICING: The pricing received from Milton Cat was \$57,310.57.

COMMENTS: CNYRTA staff performs routine maintenance to the CNG facility engines but does not have the specialized equipment/ training to complete the overhaul. The CNG fueling station is an integral part of day-to-day operations at the Authority and this overhaul will extend the life of this engine.

MWBE: This is a sole source procurement; therefore, it is not applicable to MWBE requirements.

RECOMMENDATION: Staff recommends that an award be made to Milton Cat in the amount of \$57,310.57 to perform this additional work.

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

MINUTES OF THE JULY 28, 2023, AUDIT AND FINANCE COMMITTEE MEETING

MEMBERS PRESENT:

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

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
JACKIE MUSENGO, VP of Human Resources
GEOFFREY HOFF, VP of Fleet and Facilities
MICHAEL FITZGIBBONS, VP of Information Technologies
RAHMIZ AZRIA, Associate VP of Operations
BRUCE FONG, Associate VP of Information Technologies
BREN DAISS, Director of Special Projects and Planning
JOSEPH DEGRAY, Administrative Advisor
SUZANNA LEVESQUE CPA, Director of Internal Control
LEONARD SUITS, Accounting Manager
CHRISTOPHER KING, Procurement Manager
MALLORY LAGUZZA, Internal Control Analyst
CAROL LOMBARDO, Executive Assistant

CALL TO ORDER At 9:35 A.M. Chairman Laino called the meeting to order.

- Chairman Laino noted a quorum was present
- The next Committee meeting will be on August 25, 2023

ITC PROPERTY, GENERAL LIABILITY, AND GARAGE KEEPER INSURANCE

Mr. Maloff presented a contract for ITC Property, General Liability, and Garage Keeper Insurance with Traveler's Indemnity Company. The policy period is July 1, 2023, to July 1, 2024, in the amount of \$115,996. This is an 8% increase over last year's cost of \$102,629. Therefore, it is our recommendation that the Board ratify a contract to Traveler's Indemnity Company for ITC Property, General Liability, and Garage Keeper Insurance.

A Motion to ratify a contract to Traveler's Indemnity Company for ITC Property, General Liability, and Garage Keeper Insurance 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.

FINANCIAL REPORT

Ms. Biata presented the Financial Report, for period ending June 30, 2023.

STATEMENT OF NET POSITIONS

The Quick Ratio is 7.78% The Authority's current assets increased by \$8.7 million or 20% compared to June 2022. Current liabilities increased by \$180k or 8% compared to June 2022, due to vacation, sick, and pension accruals.

STATEMENT OF REVENUE AND EXPENDITURES

The consolidated Operating Income (loss) is \$2 million. Operating Revenues are on budget and are 11% over prior year. Operating Expenses are \$3.2 million or 14.8% under budget and 2.8% over prior year.

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

Motion – Julius Lawrence

Seconded – Robert Cuculich

Carried Unanimously to the Board with a recommendation of approval.

SUPPLEMENTAL INFORMATION

Additional supplemental information provided to the Board was briefly reviewed.

ADDITIONAL SIGNATORIES ON BANK ACCOUNTS

Ms. Biata requested permission to add additional signatories to the Authority's bank accounts at M&T bank and JP Morgan Bank. Therefore, it is our recommendation that the Board permit the addition of Rahmin Azria and Bruce Fong as signatories on certain bank accounts with M&T Bank and JP Morgan Bank.

A Motion to permit the addition of Rahmin Azria and Bruce Fong as signatories on certain bank accounts with M&T Bank and JP Morgan Bank was raised and forwarded to the Board for approval.

Motion – Monty Flynn

Seconded – Robert Cuculich

Carried Unanimously to the Board with a recommendation of approval.

TICKET VENDING MACHINE REPLACEMENTS

Mr. King presented a contract for Ticket Vending Machine Replacements with Genfare. Genfare is the provider of our automatic electronic fare collection system and manufactures ticket vending machines which are compatible with our existing system, classifying this as a Sole Source Procurement. The Ticket Vending Machine Replacements will be paid for with 100% New York State Dedicated Capital Funds. Therefore, it is our recommendation that the Board award a contract for Ticket Vending Machine Replacements with Genfare.

A Motion to award a contract to Ticket Vending Machine Replacements with Genfare 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.

CNG ENGINE OVERHAUL (ENGINE #2) – CHANGE ORDER

Mr. King presented a contract for CNG Engine Overhaul (Engine #2) – Change Order with Milton Cat. The engine overhaul was previously awarded by the Board of Members. The Change Order is needed due to previously unknown additional repairs needed at a cost of \$57,310.57. Therefore, it is our recommendation that the Board approve the CNG Engine Overhaul (Engine #2) – Change Order with Milton Cat.

A Motion to proceed with a retro award for the CNG Engine Overhaul (Engine #2) – Change Order with Milton Cat was raised and forwarded to the Board for approval.

Motion – Louella Williams

Seconded – Monty Flynn

Carried Unanimously to the Board with a recommendation of approval.

WORKER'S COMPENSATION RENEWAL

Ms. Musengo presented a contract for Worker's Compensation Renewal with Travelers Insurance Group. The proposed renewal rate for the period of August 1, 2023, to August 1, 2024, is \$1,471,870. The cash collateral for the same period is \$1,680,000. For the period of August 1, 2022, to August 1, 2023, the renewal rate was \$1,578,262 and the cash collateral was \$1,830,000. The total yearly savings for the

worker's compensation program would be \$256,392. Therefore, it is our recommendation that the Board award a one-year policy renewal to Travelers Insurance Group for Worker's Compensation.

A Motion to award a one-year policy renewal to Travelers Insurance Group for Worker's Compensation was raised and forwarded to the Board for approval.

Motion – Robert Cuculich

Seconded – Darlene Lattimore

Carried Unanimously to the Board with a recommendation of approval.

ADJOURNED

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


Chairman

ATTEST:


Secretary