

THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
(and its Subsidiaries)
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE MAY 30, 2025, BOARD MEETING

MEMBERS PRESENT: NICHOLAS LAINO, Chair
DARLENE LATTIMORE, Secretary
TINA FITZGERALD, Treasurer
NEIL BURKE
ROBERT CUCULICH
MONTY FLYNN
JULIUS LAWRENCE

MEMBERS ABSENT: ANTHONY DAVIS, Vice Chair
LOUELLA WILLIAMS
FRANK SAYA, Non-Voting Member

STAFF PRESENT: CHRISTOPHER TUFF, Deputy Chief Executive Officer
STEVE KOEGEL, VP of Communication and Business Planning
JACQUELYN MUSENGO, VP of Human Resources
GEOFF HOFF, VP of Fleet and Facilities
RAHMIN AZRIA, VP of Operations
MELISSA BRIM, VP of Finance
CAITLIN MACCOLLUM, Senior Director of Procurement
JOE DEGRAY, Administrative Advisor
CHRIS MORRALE, Director of Human Resources
TARA SPRAKER, Director of Capital Programs
EJ MOSES, Director of Facilities and Grants
CHRISTOPHER KING, Procurement Manager
PAULA CUTRONE, Sr Manager of Transit Data and Equity
JASON SMITH, Sr Procurement Analyst
SUZANN HENSLEY, Internal Control Manager
JEANNINE JOHNSON, Executive Assistant

PUBLIC PRESENT: BRAD HUNT, Legal Counsel
MARIO COLONE
JOE CALABRESE

CALL TO ORDER At 11:10 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 June 20, 2025:
 - Governance Committee Meeting – 9:00 AM
 - Audit and Finance Meeting – 9:30 AM
 - Board Meeting – 10:00 AM

APPROVAL OF THE APRIL 25, 2025, BOARD MEETING MINUTES - MOTION NO. 2770

Motion – Julius Lawrence

Seconded – Neil Burke

Carried Unanimously

DEPUTY CHIEF EXECUTIVE OFFICER’S REPORT – Mr. Tuff

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

EARTH DAY CLEAN-UP

Centro participated in the National Earth Day clean-up on April 26th. We had a great turnout with about 60 Centro employees and their families taking part. We collected trash and debris in the neighborhood surrounding the Centro facility. Many thanks to Caitlin MacCollum and the team for organizing this event each year.

HONOR FLIGHT SYRACUSE

On May 3rd, we provided transportation at the airport for Honor Flight Syracuse mission #22. The purpose of the flights is to honor American veterans by transporting them to Washington, DC, to visit the national memorials dedicated to their service and sacrifice. The buses serve as parking lot shuttles to transport the veterans from the parking lot to the terminal and back to their vehicles when they return from the mission. We are proud to support this service for our American veterans.

MEMORIAL DAY PARADE

On Monday, May 26th, Centro was invited to participate in Eastwood Memorial Day. Staff and their families walked alongside our bus. We plan to continue engaging in community events to keep Centro at the forefront of their minds. We are already preparing to take part in the Juneteenth Event on June 14th and the Pride Parade on June 21st. Thank you to the marketing team for organizing these community events.

NEW YORK PUBLIC TRANSIT ASSOCIATION (NYPTA) BOARD MEETING

On May 29th, I attended the NYPTA board meeting in Albany. Members from across the state gathered to discuss the budget status and conference planning for the fall and upcoming years. We also explored ideas to maintain engagement with Public Transit Leadership Institute (PTLI) alumni after they complete the program.

INTERNAL CONTROL MANAGER

Suzann Hensley has been hired as the Internal Control Manager. Before joining Centro, she spent 22 years in the Air Force as a battle manager. Most recently, she was a Contract Management Specialist with the NYS Department of Agriculture. She brings a wealth of experience and leadership skills. We welcome Suzann to the Centro team and thank her for her service.

SENIOR STAFF REPORTS

FLEET AND FACILITIES REPORT – Mr. Hoff

Mr. Hoff discussed Gillig being on site the week of June 2nd to perform roof repairs. They intend repairing ten (10) buses with leaking roofs. Gillig will also train staff and a couple outside vendors on how to perform repairs. Any future repairs will be covered for the life of these buses.

Maintenance Restrooms and Women's Admin Downstairs are completed. Admin Downstairs Men's restroom - finishing touches, anticipate one more week before completion.

Mr. Hoff then discussed staff (admin and mechanics) attended training in Texas on CNG Electric fueling skids. Training consisted of hands on and safety.

- They spent a lot of time on safety
- How to check for leaks
- Preventative maintenance

Staff will be performing repairs on these skids, which training was well received. Installation of the first skid to arrive towards the end of June.

BUSINESS DEVELOPMENT AND CORPORATE COMMUNICATIONS REPORT – Mr. Koegel

Mr. Koegel reported that ridership on Centro Bus services continues to gradually increase across all properties. Cortland ridership was reported for the first time in April, with just over 4,700 rides for the month. Mr. Koegel also reported that progress continues to be made on the redesign of the CNY Centro route system and the City of Oswego route system. Both are scheduled to be put into place in 2026.

AUDIT AND FINANCE COMMITTEE REPORT

EXCESS LIABILITY POLICY RENEWAL - MOTION NO. 2771

Mr. Jon Maloff presented a Motion to approve the Excess Liability Policy Renewal. A copy of the Motion is attached to these Minutes.

A Motion to approve the Excess Liability Policy Renewal, was raised.

Motion – Monty Flynn
 Seconded – Tina Fitzgerald
 Carried Unanimously

PRELIMINARY FINANCIAL STATEMENT AS OF MARCH 31, 2025 - MOTION NO. 2772

Ms. Brim presented a Motion to approve the Preliminary Financial Statements as of March 31, 2025. A copy of the Motion is attached to these Minutes.

A Motion to approve the Preliminary Financial Statements as of March 31, 2025, was raised.

Motion – Julius Lawrence
 Seconded – Monty Flynn
 Carried Unanimously

ARMORED MOTOR CAR SERVICES 2026-2031 - RESOLUTION NO. 2658

Mr. King presented a Motion to authorize a contract award for Armored Motor Car Services. A copy of the Resolution is attached to these Minutes.

A Motion to authorize a contract award for Armored Motor Car Services 2026-2031 to Loomis Armored US for a five-year term commencing March 1, 2026, was raised.

Motion – Darlene Lattimore
 Seconded – Tina Fitzgerald
 Carried Unanimously

ON PREMISES BACKUP 2025-2028 - RESOLUTION NO. 2659

Mr. Smith presented a Resolution to authorize a contract award for On Premises Backup. A copy of the Resolution is attached to these Minutes.

A Motion to authorize a contract award for On Premises Backup to Maureen Data Systems for a three-year term commencing November 7, 2025, was raised.

Motion – Robert Cuculich
 Seconded – Julius Lawrence
 Carried Unanimously

OLD BUSINESS

Mr. Julius Lawrence discussed the required preparation for the upcoming Centro presentation at the June 2025 TNT meeting.

LEGAL COMMITTEE REPORT/EXECUTIVE SESSION – MOTION NO. 2773

The Legal Committee met in Executive Session on Motion made earlier this morning.

Motion – Darlene Lattimore

Seconded – Monty Flynn

Carried Unanimously

MOTION 2773, pursuant to public officer's law section 105 (1) (d) (discussion regarding litigation). Upon exiting the Legal Committee Meeting, the Chairman announced no action was taken.

FUTURE BUSINESS

Chairman Laino announced that the Board has made their decision on the appointment of the new Chief Executive Officer. After a nationwide search, the Board has decided to appoint Christopher Tuff as the new CEO.

HIRING CHRISTOPHER TUFF AS CHIEF EXECUTIVE OFFICER – MOTION NO. 2774

Mr. Laino requested a Motion to approve the hiring of Christopher Tuff as CEO and to approve the appointment contract, and the base salary as discussed in the Legal Committee meeting.

A Motion to approve the hiring of Christopher Tuff as CEO was raised.

Motion – Tina Fitzgerald

Seconded – The Board in its Entirety for the Record

Carried Unanimously

Mr. Tuff thanked everyone for their support. Chairman Laino then read a brief synopsis of Mr. Tuff's accomplishments at CNYRTA.

ADJOURNED

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


 Chairman

ATTEST:


 Secretary

Audit and Finance Committee Agenda

Presented by Melissa Brim, Vice President of Finance
May 30, 2025

Board Actions Motions and Resolutions

MOTIONS:

Preliminary Financial Statement as of March 31, 2025 – M. Brim
Excess Liability Policy Renewal – J. Maloff

RESOLUTIONS:

Armored Motor Services 2026-2031 – C. King
On Premises Back Up 2025-2028 – J. Smith

SUPPLEMENTAL INFORMATION:

MRT Statement
Statement of Cash Flow
Quarterly Investment Report
Procurement Summary
Grant Summary

ITEMS REQUIRING FUTURE BOARD ACTION:

Draft Audited Financial Statements as of March 31, 2025 (June)
Summary Financial Information Section of PAL 2800 Annual Report (June)
Annual PAL 2925 Investment Report & Investment Guidelines (June)
Annual PAL 2879/2824(e) Procurement Report (June)
CNYRTA Procurement Manual Updates (June)
Guidelines Regarding the Disposition of Property (June)
2025-26 First Quarter Financial Statement (July)



STATEMENT OF NEW POSTION

Central New York Regional Transportation Authority
Preliminary Statement of Net Postion
As of 03/31/2025
(In Whole Numbers)

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash & Cash Equivalents	18,940,815	20,991,546	(2,050,732)	(9.77)
Cash & Cash Equivalents - Designated	18,950,551	17,986,031	964,520	5.36
Trade Accounts Receivable	388,315	1,754,086	(1,365,770)	(77.86)
Mortgage Tax Receivable	636,968	425,398	211,569	49.73
Operating Assistance Receivable	3,459,087	264,760	3,194,327	1,206.50
Grants Receivable	16,290,316	7,430,620	8,859,695	119.23
Lease Receivable	(1)	239,446	(239,447)	(100.00)
Materials & Supplies	3,864,494	4,227,498	(363,004)	(8.59)
Prepaid Expenses & Other Current Assets	3,339,302	5,375,394	(2,036,093)	(37.88)
Total Current Assets	65,869,845	58,694,779	7,175,066	12.22
Non-Current Assets				
Capital Assets - Net of Accumulated Depreciation	127,923,154	81,033,890	46,889,264	57.86
Net Pension Asset	7,125,035	3,505,148	3,619,887	103.27
Total Non-Current Assets	135,048,189	84,539,038	50,509,151	59.75
Deferred Outflows of Resources	6,918,623	8,099,570	(1,180,947)	(14.58)
Total Deferred Outflows of Resources	6,918,623	8,099,570	(1,180,947)	(14.58)
Total Assets	207,836,657	151,333,387	56,503,270	37.34
Current Liabilities				
Accounts Payable and Accrued Expenses	7,575,232	3,379,590	4,195,642	124.15
Accrued Salaried, Liabilities and Benefits	3,657,837	3,184,320	473,517	14.87
Estimated Claims Payable	1,122,193	847,863	274,330	32.36
Total Current Liabilities	12,355,262	7,411,773	4,943,489	66.70
Non-Current Liabilities				
Other Postemployment Benefits	240,492,251	240,492,251	0	-
Net Pension Liability	14,604,705	13,740,965	863,739	6.29
Estimated Claims Payable	1,781,501	3,297,924	(1,516,423)	(45.98)
Total Non-Current Liabilities	256,878,456	257,531,140	(652,684)	(0.25)
Deferred Inflows of Resources	101,757,861	102,381,490	(623,629)	(0.61)
Total Deferred Inflows of Resources	101,757,861	102,381,490	(623,629)	(0.61)
Total Liabilities	370,991,578	367,324,403	3,667,175	1.00
Net assets - Unrestricted				
Unrestricted - Beginning Balance	(297,197,199)	(309,687,181)	12,489,982	(4.03)
Change in Unrestricted	5,945,327	12,489,982	(6,544,655)	(52.40)
Total Net Assets - Unrestricted	(291,251,872)	(297,197,199)	5,945,327	(2.00)
Net Assets - Invested in Capital Assets				
Invested in Capital Assets - Beginning Balance	81,206,183	85,233,667	(4,027,484)	(4.73)
Change in Investment in Capital Assets	46,890,768	(4,027,484)	50,918,252	(1,264.27)
Total Net Assets - Invested in Capital Assets	128,096,950	81,206,183	46,890,768	57.74
Total Liabilities, Deferred Inflows and Net Position	207,836,657	151,333,387	56,503,270	37.34



STATEMENT OF NEW POSTION

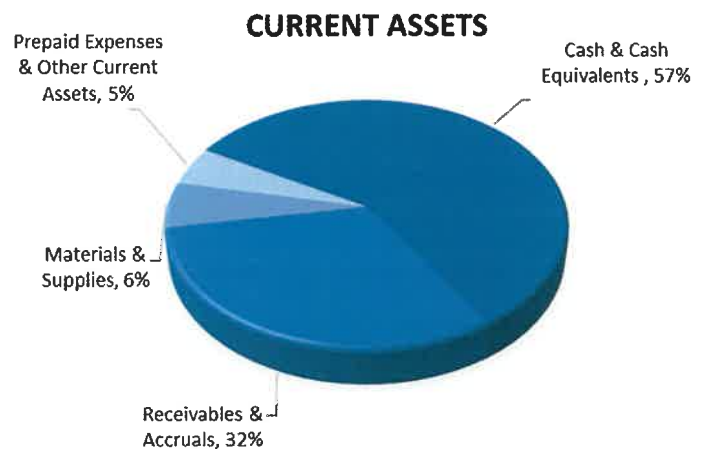
As of March 31, 2025, the quick ratio is 4.75, a decrease compared to the 6.62 reported in March 2024. This indicates that CNYRTA has approximately \$4.75 in current assets for every \$1 in current liabilities.

Current Assets total \$65.9 million, reflecting a \$6.9 million, or 12.2%, increase compared to March 2024.

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash, Cash Equivalents & Investments	37,891,366	38,977,577	(1,086,211)	-2.8%
Receivables & Accrued Receivables	20,774,684	10,114,310	10,420,927	105.4%
Materials & Supplies	3,864,494	4,227,498	(363,004)	-8.6%
Prepaid Expenses & Other Current Assets	3,339,302	5,375,394	(2,036,092)	-37.9%
Total Current Assets	65,869,846	58,694,779	6,935,620	12.2%

Cash, Cash Equivalents & Investments total \$37.9 million, a decrease of \$1.1 million compared to March 2024. The decrease in cash position is due to the local share obligation associated with the purchase of 84 fixed-route buses, which is offset by interest earned on CNYRTA investments. The Authority will continue to prioritize maximizing returns on idle cash by investing in U.S. Treasury bills.

Receivables & Accrued Receivables total \$20.8 million, reflecting an increase of \$10.4 million compared to March 2024.



Trade and Mortgage Tax Receivables balances total is \$1 million, reflecting a \$1.1 million, or 53%, decrease compared to March 2024. This decrease is attributed to contract service vendors paying invoices timely. Approximately 99% of these receivables are within 30 days of their due date.

Operating Assistance Receivables total \$3.5 million, reflecting an increase of \$3.2 million compared to March 2024. This increase is due to New York State's disbursement of COVID relief funds through the APR and CRRSA programs for Cayuga, Oswego, and Rural Onondaga and Oneida Counties

Grant Receivables total \$16.3 million, reflecting a \$8.9 million increase compared to March 2024. The increase is attributed to the purchase of 84 buses. CNYRTA received \$5.4 million in federal reimbursements subsequent to the close. Additionally, \$4.5 million has been received from NYSDOT.

Materials & Supplies total \$3.8 million, reflecting a decrease of \$363 decrease compared to March 2024.

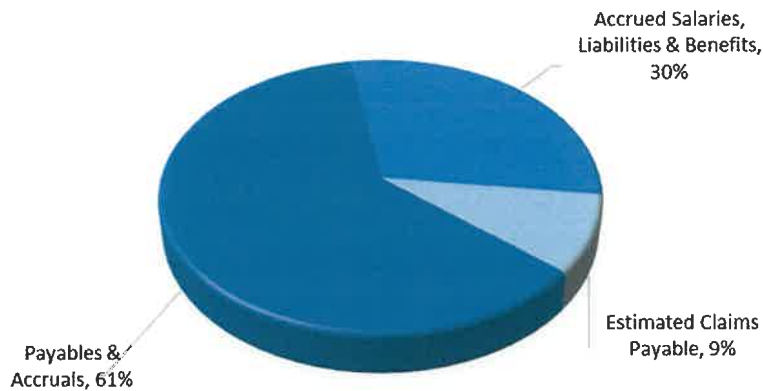
Prepays Expenses and Other Current Assets total \$3.3 million, reflecting a decrease of \$2 million compared to March 2024. The decrease is mainly due to a reduction of the workers' compensation cash collateral value.



Current Liabilities total \$12 million, reflecting a \$4.9 million, or a 66% increase compared to March 2024.

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Liabilities				
Accounts Payable & Accrued Expenses	7,575,232	3,379,590	4,195,642	124.1%
Accrued Salaried, Liabilities & Benefits	3,657,837	3,184,320	473,517	14.9%
Estimated Claims Payable	1,122,193	847,863	274,330	32.4%
Total Current Liabilities	12,355,262	7,411,773	4,943,489	66.7%

CURRENT LIABILITIES



Accounts Payable & Accrued Expenses total \$7.6 million, an increase of \$4.2 million compared to March 2024. This increase is primarily due to grant payables as of March 31, related to the final payments for the remaining buses from the 84-bus procurement.

Accrued Salaries, Liabilities & Benefits total \$3.7 million, an increase of \$473 thousand compared to March 2024. The higher balance is attributed to increased vacation and sick leave accruals in the current year, as well as additional accruals related to the implementation of GASB Statement No. 101 – Compensated Absences.

Estimated Claims Payables total \$1.1 million thousand, reflecting an increase of \$274 thousand compared to March 2024. This increase is due to the adjustment made on March 31, 2025, to the UMR IBNR (Incurred But Not Reported) reserve.



STATEMENT OF REVENUES AND EXPENDITURES

Central New York Regional Transportation Authority
Preliminary Statement of Revenues and Expenditures
From 04/01/2024 through 02/28/2025
(In Whole Numbers)

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Revenue							
Regular Line Passenger Revenue	4,297,227	4,006,000	291,227	7.26%	4,033,864	263,363	6.52%
Special Line Passenger Revenue	7,412,804	7,600,000	(187,196)	(2.46)%	7,269,956	142,849	1.96%
Advertising & Other Revenue	2,375,419	2,284,000	91,419	4.00%	1,535,131	840,288	54.73%
Total Operating Revenue	14,085,450	13,890,000	195,450	1.41%	12,838,951	1,246,499	9.71%
Operating Expenses							
Salaries & Wages	38,620,298	41,335,000	2,714,702	(6.56)%	35,315,848	3,304,450	9.35%
Other Employee Benefits & Payroll Taxes	4,104,194	4,393,000	288,806	(6.57)%	3,695,814	408,380	11.04%
Healthcare Benefits	13,716,581	15,593,000	1,876,419	(12.03)%	11,033,353	2,683,228	24.31%
Workers Compensation	2,629,177	3,613,000	983,823	(27.23)%	3,373,439	(744,262)	(22.06)%
Pension Benefits	4,569,893	3,930,000	(639,893)	16.28%	4,547,153	22,741	0.50%
Risk Management	3,122,162	3,543,000	420,838	(11.87)%	2,885,600	236,562	8.19%
Purchased Transportation	6,018,844	6,149,000	130,156	(2.11)%	5,882,833	136,011	2.31%
Materials & Supplies	4,638,490	4,956,000	317,510	(6.40)%	4,088,064	550,425	13.46%
Services	6,909,644	6,949,000	39,356	(0.56)%	5,952,134	957,510	16.08%
Fuel	2,011,410	2,257,000	245,590	(10.88)%	2,140,619	(129,210)	(6.03)%
Utilities	799,254	741,000	(58,254)	7.86%	710,347	88,907	12.51%
Other Expenses	477,724	453,000	(24,724)	5.45%	357,596	120,127	33.59%
Total Operating Expenses	87,617,670	93,912,000	6,294,330	(6.70)%	79,982,801	7,634,869	9.55%
Non-Operating Revenue							
Operating Assistance	71,866,644	71,967,000	(100,356)	(0.13)%	65,579,807	6,286,837	9.58%
Mortgage Tax Revenue	8,260,794	7,415,000	845,794	11.40%	7,680,275	580,519	7.55%
Gain/Loss on Disposal of Capital	118,117	50,000	68,117	136.23%	44,295	73,821	166.65%
Investment Revenue	1,402,137	590,000	812,137	137.65%	1,361,841	40,297	2.95%
Total Non-Operating Revenue	81,647,692	80,022,000	1,625,692	2.03%	74,666,218	6,981,474	9.35%
Operating Income (Loss)	8,115,473	0	8,115,473	0.00%	7,522,368	593,105	7.88%
Capital Contributions							
Federal Grants	36,000,934	34,917,600	1,083,334	3.10%	2,120,778	33,880,156	1,597.53%
State Grants	18,384,683	22,926,600	(4,541,917)	(19.81)%	5,280,418	13,104,265	248.16%
Total Capital Contributions	54,385,617	57,844,200	(3,458,583)	(5.98)%	7,401,196	46,984,421	634.82%
Non-Operating Expenses							
OPEB GASB 75	0	0	0	0.00%	(3,091,264)	3,091,264	(100.00)%
Pension Expense GASB 68	(2,135,274)	0	2,135,274	0.00%	(2,134,899)	(375)	0.01%
Depreciation Expense	11,800,269	11,655,000	(145,269)	1.24%	11,687,228	113,041	0.96%
Total Non-Operating Expenses	9,664,995	11,655,000	1,990,005	(17.07)%	6,461,065	3,203,930	49.59%
Change in Net Position	52,836,095	46,189,200	6,646,895	14.39%	8,462,498	44,373,596	524.35%
Net Position - Beginning of Year	(215,991,016)	0	(215,991,016)	0.00%	(224,453,514)	8,462,498	(3.77)%
Total Net Position - Beginning of Year	(215,991,016)	0	(215,991,016)	0.00%	(224,453,514)	8,462,498	(3.77)%
Net Position - End of Year	(163,154,922)	46,189,200	(209,344,122)	(453.23)%	(215,991,016)	52,836,095	(24.46)%



STATEMENT OF REVENUE AND EXPENDITURES

After twelve months ending March 31, 2025, the Authority reports a consolidated operating income of \$8.1 million, excluding capital contributions and non-operating expenses.

Operating Revenues

Total operating revenues amount to \$14 million, reflecting a \$1.2 million (10%) increase over prior year, exceeding budget expectations by \$195 thousand (1%).

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Revenue							
Passenger Revenues	11,710,031	11,606,000	104,031	1%	11,303,820	436,329	4%
Advertising & Other Revenue	2,375,419	2,284,000	91,419	4%	1,535,131	840,288	55%
Total Operating Revenue	14,085,450	13,890,000	195,450	1%	12,838,951	1,276,617	10%

Passenger revenues are performing 1% over budget expectations, and 4% over prior year.

Regular line passenger revenues are performing 7% over budget expectations, and 7% over prior year. This positive variance remains consistent with prior months and is driven by increases in farebox revenue, pass sales, and Call-A-Bus revenue. Fixed-route ridership across the system continues to trend 8.7% higher compared to the same period last year.

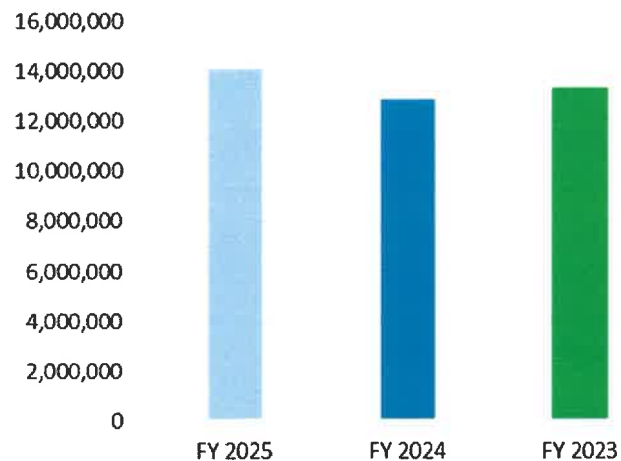
Special line passenger revenues are meeting budget expectations and have increased by 2% year-over-year. This favorable variance is attributed to budgeted contract rate increases, new community partnerships, and increased service levels related to the Syracuse University contract.

Advertising and other revenues are performing 4% over budget expectations and 55% over prior year.

Lease revenues are performing in line with budget expectations and in line with prior year.

Advertising, parking & other revenues are exceeding budget expectations by 4% and are 55% over prior year. The favorable budget variance is due to increased RTC parking revenues and vending revenue, while the year-over-year favorable variance is mainly driven by the minimum guarantee in the transit advertising contract, and parking revenue.

OPERATING REVENUE

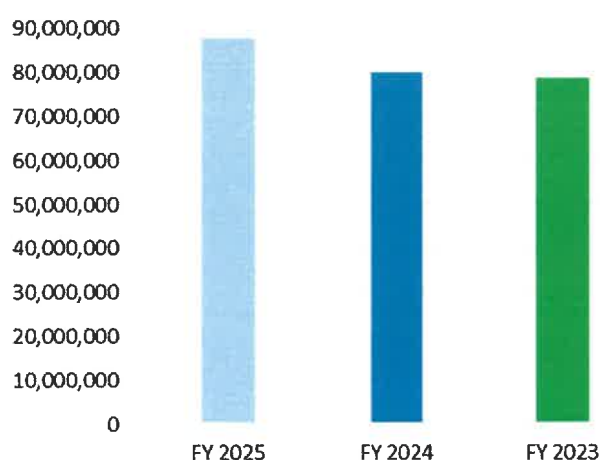


Operating Expenses

Total operating expenses amount to \$87.6 million, which are \$6.3 million (7%) under budget expectations, and \$7.6 million (10%) increase over the previous year.

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Expenses							
Personnel Expenses	63,640,143	68,864,000	5,223,857	-8%	57,965,607	5,674,536	10%
Non-Personnel Expenses	23,977,528	25,048,000	1,070,472	-4%	22,017,193	1,960,335	9%
Total Operating Expenses	87,617,671	93,912,000	6,294,329	-7%	79,982,800	7,634,871	10%

OPERATING EXPENSES



Personnel expenses are performing \$5.2 million (8%) under budget expectations, but are \$5.6 million (10%) over prior year.

Personnel expenses are currently performing \$5.2 million (8%) under budget but are \$5.6 million (10%) higher than the prior year. All personnel expense categories are under budget with the exception of pension benefits. The overage in pension costs is due to an increased 401(a) employer match and updated actuarial recommendations to fund each plan on a 10-year amortization schedule. As a result, pension contributions have decreased for both salaried and non-salaried plans, except for the Utica pension plans. The personnel budget assumes all positions are fully staffed for the entire fiscal year. However, continued vacancies, particularly among bus operators and maintenance personnel are contributing significantly to

the favorable budget variance.

On a year-over-year basis, most personnel expense categories have increased compared to the prior year, with the exception of workers' compensation, which has declined due to a reduced number of open claims. The most significant year-over-year increases are driven by union wage adjustments for operators and maintenance staff, a higher 401(a) employer match, and rising healthcare costs. The increase in healthcare expenses is attributed to 1,660 additional claims and 34,833 more services utilized so far this fiscal year.

Non-personnel expenses are \$1 million (4%) under budget expectations but \$1.96 million (9%) over prior year. While most non-personnel categories are performing at or below budget, they are trending above prior-year levels. Exceptions include Fuel, which is under both budget and prior-year expenses.

Materials & Supplies and Services expenses are under budget but exceed prior-year levels. Current budget variances are primarily due to timing, as anticipated expenditures for advertising, marketing, training, and software licensing/maintenance that will not be incurred in the current fiscal year. Year-over-year increases align with historical trends and operational demands.

Fuel expenses are 11% under budget expectations, and 6% under prior year expense levels, driven by a reduced CNG fuel rate secured by the Authority.



Purchased Transportation expenses are 2% under budget expectations and are performing 2.3% over prior year. Purchase Transportation vendors continue to provide 83% of paratransit service, gradually aligning with service levels provided in the same period last year.

Non-Operating Revenues

Non-operating revenues total \$81 million, which are \$1.6 million (2%) over budget expectations, and are reflecting a \$6.98 million (9%) increase over the prior year.

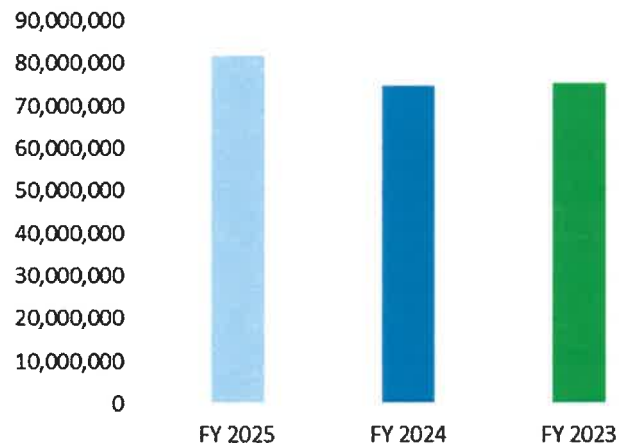
	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Non-Operating Revenue							
Operating Assistance	71,866,644	71,967,000	(100,356)	0%	65,579,807	6,286,837	10%
Mortgage Tax Revenue	8,260,794	7,415,000	845,794	11%	7,680,275	580,519	8%
Gain/Loss on Disposal of Capital	118,117	50,000	68,117	136%	44,295	73,821	167%
Investment Revenue	1,402,137	590,000	812,137	138%	1,361,841	40,297	3%
Total Non-Operating Revenue	81,647,692	80,022,000	1,625,692	2%	74,666,218	6,981,474	9%

Operating assistance revenues are in line with budget expectations, and 10% over prior year. The year-over-year variance is driven by increased State Transit Operating Assistance (STOA), and unanticipated 5311 Operating Assistance for our rural counties.

Mortgage tax revenues are exceeding budget expectations by 11% and is 8% over prior year. While this revenue source is performing strongly, its inherent volatility requires ongoing monitoring and conservative planning.

Investment revenues are exceeding budget expectations by over 100% and are 3% over the prior year. With current investment yields averaging approximately 4.0%, the Authority will continue to identify opportunities to invest idle cash, while maintaining sufficient liquidity to meet operational needs.

NON-OPERATING REVENUE



INVESTMENT REPORT

Central New York Regional Transportation Authority
Inventory of Existing Investments
As of 03/31/2025
(In Whole Numbers)

Cash Investments	Institution	Interest Rate	Amount	Total
Unrestricted - Operating Funds				
Commercial Savings - General Fund	M&T Bank	2.50%	\$14,348,647	<u>\$14,348,647</u>
Board Designated - Funded Reserves				
Commercial Savings - Health Reserve	M&T Bank	2.50%	\$3,195,689	
Commercial Savings - Insurance Reserve	M&T Bank	2.50%	\$2,833	
Commercial Checking - Capital Reserve	JP Morgan	1.65%	\$1,088,305	
Commercial Checking - Paratransit Reserve	JP Morgan	1.65%	\$90,541	<u>\$4,377,368</u>
Total Cash Investment Value				<u>\$18,726,015</u>

Investments	Institution	Yield	Term	Market Value	Purchase Date	Maturity Date	Maturity Value
Operating Funds							
Treasury Bill - Operating Funds	JP Morgan	4.15%	1 mo.	\$7,505,435	03/24/2025	05/01/2025	\$7,532,000
Board Designated - Funded Reserves							
Treasury Bill - Capital Reserve	JP Morgan	4.15%	1 mo.	\$5,187,713	03/06/2025	04/08/2025	\$5,192,000
Treasury Bill - Paratransit Reserve	JP Morgan	4.16%	2 mo.	\$5,156,959	03/04/2025	04/29/2025	\$5,174,000
Treasury Bill - Insurance Reserve	JP Morgan	4.16%	2 mo.	\$4,228,510	03/12/2025	05/06/2025	\$4,246,000
Total Investment Values				<u>\$22,078,617</u>			<u>\$22,144,000</u>



MORTGAGE RECORDING TAX STATEMENT

Actual Receipts YTDBudget Variance YTD

<u>FY-23</u>	<u>FY-24</u>	<u>FY-25</u>	<u>\$ vs PY</u>	<u>% vs PY</u>	<u>FY-25 Bud</u>	<u>\$</u>	<u>%</u>
9,394,319	7,680,275	8,260,794	580,520	7.6%	7,415,000	845,794	11.4%

	<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-23</u>	<u>FY-24</u>	<u>FY-25</u>	<u>vs PY</u>	<u>vs PY</u>	<u>FY 25</u>	<u>Budget</u>	<u>Variance</u>
April	899,181	761,875	537,226	-29.5%	-1299.9%	582,000	-7.7%	-7.7%
May	778,198	557,104	622,405	11.7%	3154.6%	542,000	14.8%	3.2%
June	807,832	621,109	512,679	-17.5%	-2685.1%	613,000	-16.4%	-3.7%
July	852,081	651,504	878,691	34.9%	1803.7%	680,000	29.2%	5.5%
August	1,213,405	736,644	739,495	0.4%	1852.9%	705,000	4.9%	5.4%
September	755,816	643,528	668,431	3.9%	2791.3%	700,000	-4.5%	3.6%
October	658,916	737,317	880,437	19.4%	1424.9%	700,000	25.8%	7.0%
November	819,898	613,698	824,214	34.3%	908.5%	580,000	42.1%	11.0%
December	567,517	640,840	704,965	10.0%	827.6%	580,000	21.5%	12.1%
January	682,916	743,819	730,141	-1.8%	745.4%	577,000	26.5%	13.4%
February	624,144	547,438	525,142	-4.1%	856.8%	568,000	-7.5%	11.7%
March	734,415	425,398	636,968	49.7%	876.7%	588,000	8.3%	11.4%
Totals	<u>9,394,319</u>	<u>7,680,275</u>	<u>8,260,794</u>			<u>7,415,000</u>		

<u>County Receipts - Mar</u>	<u>FY-25</u>	<u>FY-24</u>	<u>\$</u>	<u>%</u>
Onondaga	379,625	261,791	117,834	45%
Oswego	51,992	44,036	7,956	18%
Cayuga	38,257	34,835	3,423	10%
Cortland	47,304	-	47,304	
Oneida	119,789	84,737	35,052	41%
Total	<u>636,968</u>	<u>425,398</u>	211,569	0.50



STATEMENT OF CASH FLOW

Central New York Regional Transportation Authority
Statement of Cash Flow
As of 03/31/2025
(In Whole Numbers)

Cash Flows From Operating Activities:

Operating Receipts from Fares, Contract Bill & Misc Items	\$ 3,050,424
Mortgage Tax Receipts	525,142
Local Operating Assistance	45,287
Investment Transfer	(7,500,000)
Payments to Vendors, & Bank Fees	(3,651,980)
Payments for Employee Benefits	(806,523)
Payments of Payroll Related Wages & Liabilities	(2,950,869)
Net Cash Provided by (Utilized in) Operating Activities	\$ (11,288,520)

Cash Flows From Capital Activities:

Federal & State Grants Proceeds for Capital Additions	3,718,038
Proceeds from Federal Operating Assistance	313,785
Purchases of Capital Assets	(10,919,101)
Net Cash Provided by (Utilized in) Capital Activities	\$ (6,887,279)

Net Change in Cash from Operating & Capital Activities	\$ (18,175,798)
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General Fund Cash Balances - Beginning of Period	\$ 21,750,244
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General Fund Cash Balances - End of Period*	\$ 3,574,445
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Reserve Funds:

Insurance Reserve	2,834
Health Insurance Reserve	3,195,689
Capital Reserve Fund	1,088,305
ParaTransit Reserve	90,541
Invested Reserve Funds	22,078,616
Reserve Funds Total	\$ 26,455,985

Total Cash All Sources - End of Period:	\$ 30,030,430
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*General Fund Cash Includes General Disbursing and Money Market Accounts Only



PROCUREMENT

ACTIVE PROCUREMENTS

The following open contracts actively moving through the process:

- Real Time Signage
- Bus Shelter and Parking Lot Janitorial Services
- Specialized Transportation- Minivan Services A
- Armored Motor Services
- On Premises Backup
- Network Segmentation
- TPA for Prescription Services
- Public Relations

FUTURE PROCUREMENTS

Items requiring future board action:

Within 2 months:

- Specialized Transportation- Minivan Services A

Within 6 months:

- Real Time Signage
- Bus Shelter and Parking Lot Janitorial Services
- Network Segmentation
- TPA for Prescription Services
- Public Relations

REVENUE SERVICE CONTRACTS

LEASE REVENUE CONTRACTS

RTC Unoccupied Space Agreement (Previously Dunkin Donuts)

LEASE AGREEMENTS



CAPITAL PROGRAMS

COVID RELIEF FUNDS

The ARP Act grant application was submitted to the FTA on November 2, 2021, and the grant was executed on January 25, 2022, in the amount of \$38.5 million. As of March 31, CNYRTA has fully expended the remaining ARP funds for operating assistance.

FEDERAL GRANT FUNDING

PENDING APPLICATIONS

Section 5307 and 5339 Grant Programs Applications: The federal fiscal year 2025 draft applications are being developed. They include capital assistance for various projects totaling approximately \$16 million in federal funds.

STATE GRANT FUNDING

NEW OPPORTUNITIES

Transit Infrastructure Grant Funding Request, Senator Gillibrand is accepting Congressionally Directed Spending Requests. An application has been submitted in the amount of \$30 million for the Centro of Oneida Consolidated Garage and Office Facility. Applications are under review.

Zero-Emission Transit Transition Program (ZETT) Application, \$17.5 million of funding to be administered by New York State DOT. Applications are under review.

PENDING APPLICATIONS

Section 5311 Grant Program Applications: New York State's 2024-2025 solicitation for projects to be funded via FTA Section 5311 Formula Grants for Rural Areas are underway. Applications are under review.

Supplemental Funds for the Innovative Mobility Initiative: \$9.1 million of state-dedicated funds from the federal Carbon Reduction Program (CRP) for *capital expenditures* to support innovative On-Demand transit services. Plans are under review.

AWARDED APPLICATIONS

No new awards at this time.

CAPITAL PLANNING

The Central New York Regional Transportation Authority's (CNYRTA) Capital Planning Committee continues to meet regularly to evaluate the Authority's capital needs and to plan for both short and long-term improvements in alignment with the Capital Improvement Plan (CIP).

Below are highlights of key projects currently in the execution phase:

- Bus Rapid Transit (BRT) Planning
- Compressed Natural Gas (CNG) Electrical Service Upgrade
- CNG Facility Upgrades
- Oneida Facility Consolidation Planning
- Various Building Improvements and Technology Upgrades



Lyndon Agency, Inc.
7000 E. Genesee St., Bldg. E
Fayetteville, N.Y. 13066-0929
Phone: 315-446-5444
Fax: 315-446-5719

Central New York Regional Transportation Authority
Summary of Automobile and General Liability Coverage
May 30,2025

The Authority currently assumes the first \$1,500,000 per occurrence for Automobile Bodily Injury and Property Damage Liability accidents and the first \$1,000,000 per occurrence for General Liability Bodily Injury and Property Damage accidents.

Excess Automobile Liability and General Liability Insurance protection over the self-insured retentions is purchased in an amount of \$15,000,000. For the May 1, 2024 to May 1, 2025 the coverage was provided by three insurance carriers. They remain the same for this year.

- 1) Princeton Excess & Surplus Lines Insurance Co.
\$5,000,000 per accident in excess of:
\$1,500,000 Self-Insured Retention-Auto liability
\$1,000,000 Self-Insured Retention-General Liab.
\$723,755.63 - 5-1-2024 – 5-1-2025
\$1,128,536.25 - 5-1-2025 – 5-1-2026
- 2) Hudson Excess Insurance Co.
\$5,000,000 excess of Princeton
\$493,719.13 – 5-1-2024 – 5-1-2025
\$666,027.13 – 5-1-2025 – 5-1-2026
- 3) Lexington Insurance Co.

\$5,000,000 excess of Princeton and Hudson
\$445,474.38 – 5-1-2024 – 5-1-2025
\$600,943,.75 - 5-1-2025 -5-1-2026

The Authority does purchase first dollar liability insurance coverage for some of its operations. Those operations are the Syracuse and Utica hubs; the Regional Transportation Center; and Centro Parking operations. The three excess liability insurance contracts above apply to these operations in excess of the \$1,000,000 Bodily Injury and Property Damage liability limit provided by their policies.

Risk Placement Services which specializes in our type of business is our broker.

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RESOLUTION TO AUTHORIZE CONTRACT AWARD
ARMORED MOTOR SERVICES 2026-2031

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has a need for a qualified vendor to provide Armored Motor Services; and

WHEREAS, this contract will be paid for using operating funds; and

WHEREAS, the Invitation for Bid was publicly let on April 3, 2025; and

WHEREAS, ten (10) vendors were invited, and seven (7) bid packages were downloaded; and

WHEREAS, one (1) bid was received on April 24, 2025, with the lowest responsive and responsible bid received from Loomis Armored US; and

WHEREAS, the price was determined to be fair and reasonable based upon comparison with past pricing and the 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.

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 enter into a five (5) year contract with Loomis Armored US for Armored Motor Services. The contract would commence March 1, 2026.

FACT SHEET
ARMORED MOTOR SERVICES 2026-2031

PROJECT DESCRIPTION: The CNYRTA has a need for a qualified vendor to provide Armored Motor Services.

ADVERTISEMENT: An Invitation for Bid was advertised on April 3, 2025 in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch and the Minority Commerce Weekly.

FUNDING: This contract is to be paid for using Operating funds.

PRICING RECEIVED:

Armored Motor Services	Loomis Armored US
CNY Centro Inc – Rate per Month	\$975.00
Centro of Oneida – Rate per Month	\$390.00
Annual Increases	
Year 2	6%
Year 3	6%
Year 4	6%
Year 5	6%

COMMENTS: Loomis Armored US has provided Armored Motor Services in the past for the CNYRTA with positive results.

MWBE: A full waiver for MWBE participation was approved by NYS Empire State Development on this contract.

RECOMMENDATION: Based upon evaluation of the bid documents staff recommends contract award to Loomis Armored US for a five (5) year term, commencing March 1, 2026.

RESOLUTION TO AUTHORIZE CONTRACT AWARD FOR
ON PREMISES BACKUP 2025-2028

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has a need for a qualified vendor to provide an on premises backup; and

WHEREAS, this contract will be paid for using operating funds; and

WHEREAS, the Invitation for Bid was publicly let on March 19, 2025; and

WHEREAS, seventy-five (75) vendors were invited, of which forty-two (42) were sent to NYS Certified M/WBE firms and forty-five (45) bid packages were downloaded; and

WHEREAS, six (6) bids were received on April 9, 2025, with the lowest responsive and responsible bid received from Maureen Data Systems; 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.

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 enter into a three (3) year contract with Maureen Data Systems for an on premises backup. The contract would commence November 7, 2025.

FACT SHEET
ON PREMISES BACKUP 2025-2028

PROJECT DESCRIPTION: The CNYRTA has a need for a qualified vendor to provide an on premises backup.

ADVERTISEMENT: An Invitation for Bid was advertised on March 19, 2025, in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch and the Minority Commerce Weekly.

FUNDING: This contract is to be paid for using operating funds.

PRICING RECEIVED:

Description	Maureen Data Systems	K Systems Solutions	Corporate Computer Solutions	Dox Electronics, Inc	Rusd Solutions	vPrime Tech
On Premises Backup – Year 1	\$63,180.00	\$73,045.80	\$73,170.00	\$78,387.10	\$148,716.00	\$147,970.80
On Premises Backup – Year 2	\$63,180.00	\$73,045.80	\$73,170.00	\$78,387.10	\$148,716.00	No Bid
On Premises Backup – Year 3	\$63,180.00	\$73,045.80	\$73,170.00	\$78,387.10	\$148,716.00	No Bid

COMMENTS: Maureen Data Systems has provided software licensing in the past with positive results.

MWBE: A full waiver for MWBE participation was approved by NYS Empire Development on this contract.

RECOMMENDATION: Based upon evaluation of the bid documents staff recommends contract award to Maureen Data Systems for a three (3) year term, commencing November 7, 2025.



TO: CNYRTA Board of Members
FROM: Christopher Tuff, Deputy Chief Executive Officer
RE: Monthly Summary Report – May 2025
DATE: May 21, 2025

COVID-19 Emergency

1. C.A.R.E.S. Act – has been fully expended.
 - Total draw to date - \$ 32,666,902
 2. CRRSSA Funds - has been fully expended.
 - Total draw to date \$16,234,568
 3. ARP Funds
 - Fiscal Year 2023 \$15,095,747
 - Fiscal Year 2024 \$10,620,998
 - Q1 FY 2025 \$ 2,051,679
 - Q2 FY 2025 \$ 2,611,511
 - Q3 FY 2025 \$ 3,875,613
 - January 2025 \$ 417,738
 - February 2025 \$ 313,785
 - March 2025 \$ 3,575,310
- \$ 38,562,381 – has been fully expended

State Budget Update

The Governor has announced a budget agreement. The budget provides support to mass transit systems statewide, with a 4.88% percent increase in funding above 2024-2025 STOA numbers for upstate transit. This is a \$5 million increase from the Executive Budget Request. Centro also received an appropriation increase to take over Cortland (this funding was transferred from the existing formula appropriations). There was also an increase of \$80 million in Capital Funding for Non-MTA properties.

American Public Transportation Association (APTA) Legislative Conference

May 17th to the 21st, Chairman Laino, Mr. Cuculich, Ms. Brim, Ms. Daiss, and I attended the APTA Legislative Conference in Washington, DC. The conference was very informative and provided updates from the new administration. We also met with Senator Schumer's staff, Senator Gillibrand's Staff, Congresswoman Tenney, Congressman Riley's staff, and Congressman Mannion and his staff, thanking them for their continued support for transportation. We updated them on Centro projects and encouraged them to support increased funding and policy updates to support transit in Central New York and nationwide.

Various Meetings

Continued meetings to discuss the following items and move these projects forward. The topics include, but are not limited to: Capital Planning, Recruiting, RPM Program, NYPTA, SMTC, Arcadis (Transportation Consultants)

THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
AUDIT AND FINANCE COMMITTEE
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE MAY 30, 2025, AUDIT AND FINANCE COMMITTEE MEETING

MEMBERS PRESENT:

NICHOLAS LAINO, Chair
 DARLENE LATTIMORE, Secretary
 TINA FITZGERALD, Treasurer
 NEIL BURKE
 ROBERT CUCULICH
 MONTY FLYNN
 JULIUS LAWRENCE

MEMBERS ABSENT:

ANTHONY DAVIS, Vice Chair
 LOUELLA WILLIAMS
 FRANK SAYA, Non-Voting Member

STAFF PRESENT:

CHRISTOPHER TUFF, Deputy Chief Executive Officer
 JACQUELYN MUSENGO, VP of Human Resources
 GEOFF HOFF, VP of Fleet and Facilities
 RAHMIN AZRIA, VP of Operations
 MELISSA BRIM, VP of Finance
 CAITLIN MACCOLLUM, Sr Director of Procurement
 TARA SPRAKER, Director of Capital Programs
 CHRIS MORRALE, Director of Human Resources
 CHRISTOPHER KING, Procurement Manager
 JASON SMITH, Sr Procurement Analyst
 EJ MOSES, Director of Facilities and Grants
 PAULA CUTRONE, Sr Manager of Transit Data and Equity
 JOE DEGRAY, Administrative Advisor
 SUZANN HENSLEY, Internal Control Manager
 JEANNINE JOHNSON, Executive Assistant

PUBLIC PRESENT:

BRAD HUNT, Legal Counsel
 MARIO COLONE
 JOE CALABRESE
 JON MALOFF

CALL TO ORDER At 10:45 A.M. Chairman Laino called the meeting to order.

- Chairman Laino noted a quorum was present
- The next Committee meeting will be on June 20, 2025

EXCESS LIABILITY POLICY RENEWAL

Mr. Jon Maloff presented a Motion to approve the Excess Liability Policy Renewal. A copy of the Motion is attached to these Minutes.

A Motion to approve the Excess Liability Policy Renewal, as recommended by the Audit and Finance Committee, 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.

PRELIMINARY FINANCIAL STATEMENTS AS OF MARCH 31, 2025

Ms. Brim presented a Motion to approve the Preliminary Financial Statements as of March 31, 2025. A copy of the Motion is attached to these Minutes.

A Motion to approve the Preliminary Financial Statements as of March 31, 2025, as recommended by the Audit and Finance Committee, was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald

Seconded – Julius Lawrence

Carried Unanimously to the Board with a recommendation of approval.

ARMORED MOTOR SERVICES 2026-2031

Mr. King presented a Resolution to authorize a contract award for Armored Motor Car Services. A copy of the Resolution is attached to these Minutes.

A Resolution to authorize a contract award for Armored Motor Car Services 2026-2031 to Loomis Armored US for a five-year term commencing March 1, 2026, as recommended by the Audit and Finance Committee, was raised and forwarded to the Board for approval.

Motion – Monty Flynn

Seconded – Neil Burke

Carried Unanimously to the Board with a recommendation of approval.

ON PREMISES BACKUP 2025-2028

Mr. Smith presented a Resolution to authorize a contract award for On Premises Backup. A copy of the Resolution is attached to these Minutes.

A Motion to authorize a contract award for On Premises Backup to Maureen Data Systems for a three-year term commencing November 7, 2025, as recommended by the Audit and Finance Committee, was raised and forwarded to the Board for approval.

Motion – Darlene Lattimore

Seconded – Robert Cuculich

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