THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
(and its Subsidiaries)
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE OCTOBER 23, 2026, BOARD MEETING

MEMBERS PRESENT:	TINA FITZGERALD, Treasurer NEIL BURKE JULIUS LAWRENCE HEATHER SNOW LOUELLA WILLIAMS FRANK SAYA, Non-Voting Member
MEMBERS ABSENT:	NICHOLAS LAINO, Chair ANTHONY DAVIS, Vice Chair ROBERT CUCLICH DARLENE LATTIMORE
STAFF PRESENT:	CHRISTOPHER TUFF, Chief Executive Officer JACQUELYN MUSENGO, Executive Vice President GEOFF HOFF, VP of Fleet and Facilities BRUCE FONG, VP of Information Technology MELISSA BRIM, VP of Finance RAHMIN AZRIA, VP of Operations BREN DAISS, VP of Public Affairs & Planning CHRIS MORREALE, Associate VP of Human Resources DANIELLE SIMIELE, Director of Accounting DYLAN BORDONHOS, Desktop Support Specialist MARK ROMANO, Associate VP of Information Technology TARA SPRAKER, Director of Capital Programs LYNETTE PADUANO – Director of Marketing & Communications CHRIS KING - Procurement Manager JOSH GARDNER-Director of Specialized Transportation and Operational Technologies
PUBLIC PRESENT:	BRADLEY HUNT, Counsel

CALL TO ORDER

At 10:10 A.M. Mr. Burke called the meeting to order.

- Mr. Burke and the Board Members recited the Pledge of Allegiance
- MR. Burke noted a quorum was present

UPCOMING MEETINGS

- Mr. Burke announced the following meetings for November 20, 2026:
  - Governance Committee Meeting – 9:00 AM
  - Audit and Finance Meeting – 9:30 AM
  - Board Meeting – 10:00 AM

APPROVAL OF THE SEPTEMBER 25, 2026, BOARD MEETING MINUTES - MOTION NO. 2824

Motion – Tina Fitzgerald
Seconded – Julius Lawrence
Carried Unanimously

CHIEF EXECUTIVE OFFICER'S REPORT – Mr. Tuff

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

2026 Self-Advocacy of New York State (SANYS) Conference

I attended the annual SANYS Conference held in Albany, NY on October 16th. I spent the day attending sessions and participated in a panel with Board Member Tina Fitzgerald called "Self-Advocates and Transit Authorities Working Together". It was a great conference and panel. I appreciate Tina including us and allowing me to participate on the panel.

New York Public Transit Association (NYPTA) Conference

Syracuse hosted the NYPTA Conference this year. A group of staff and I attended the annual NYPTA Conference held from September 18th through September 20th. In attendance were Amber Miller, Paula Cutrone and Kahlil Franks, who completed their participation in the Public Transit Leadership Institute (PTLI) course offered through NYPTA. This is a yearlong course culminating in a presentation at the conference. The 2026-2027 PTLI course was launched at the conference and includes Chris Morreale and Theresa Prestigiacomo. We also awarded Mitch Pollock the Joe Boardman award, for his commitment to industry and to Centro. All participants did an outstanding job and represented Centro well.

I want to thank Mayor Owens, County Executive McMahon, and Assemblyman Magnarelli for helping welcome NYPTA attendees to Syracuse. I also want to thank Latavius Murray, who was our keynote speaker.

Community Involvement

Breast Cancer Awareness Month

On October 18th, we participated in the Making Strides Walk in Syracuse. The bus was on display and was a great backdrop for participants to take photos.

SENIOR STAFF REPORTS

BUSINESS DEVELOPMENT AND CORPORATE COMMUNICATIONS REPORT – Ms. Daiss

Ms. Daiss provided the Board with a ridership update for the month of September. Overall, regular service remained relatively flat compared to the same period last year while some contracted service experienced a slight decline.

Ms. Daiss also briefed the Board on the upcoming Public Hearing scheduled in Cortland on Wednesday, October 28th. She noted that this will be Centro of Cortland's first public hearing and emphasized the importance of clearly communicating to the community both the purpose of the hearing and Centro's standard public hearing process.

Ms. Daiss then introduced Centro's 2025-26 Annual Report, noting that this year's report features a revised format. She extended her appreciation to the Marketing & Comunications and Finance teams for their contributions to its completion.

INFORMATION TECHNOLOGY REPORT – Mr. Fong

Infrastructure Updates:

Service Development:

The infrastructure work in service development we started several weeks ago is near completion. The new cabinet and switch have been mounted, fiber has been run back to the server room, and the last remaining piece is to replace some old cat5 cables which will be taking place on Monday. Our next area for upgrade will be dispatch in operations.

Clever Hardware Upgrade:

We've run into a little bit of a snag with our Clever Hardware upgrade. We're running into power issues and working with buildings and grounds to rectify the situation. This power issue is also affecting another project we're working on with our B&G folks to upgrade their Siemens system.

Cybersecurity:

The Windows 25H2 upgrade we started several months ago is basically complete, we have one remaining system that will be upgraded sometime next week. This version will be supported until October of 2028.

Introduction:

I'd like to introduce Mark Romano who was hired October 1st as the AVP of IT. He will be my replacement when I retire in a few months.

CALL-A- BUS REPORT

Mr. Gardner presented the Call-A-Bus report. September was the end of the 2nd quarter and once again it was busy. Ridership continues to grow at all of our properties. Looking at each property individually Cortland 42%, Cayuga 18%, Oswego 5%, Onondaga 13%, Rome 34%, and Utica 13%. Overall Consolidated Rides taken is up 14% over prior year. That is an increase of 6994 rides taken for the quarter over previous year and 1438 over last quarter. Our Average ride rating is 4.9 out of 5 for the quarter. We held our quarterly Accessible Transportation Advisory Council (ATAC) meeting this month. We discussed ways to improve the MOVE app for customers and how drivers can better assist customers with visual impairments. This month we have hired two new staff members in Call-A-Bus department, they are continuing training and will be on the phones shortly.

AUDIT AND FINANCE COMMITTEE REPORT

THE 2026-2027 SECOND QUARTER FINANCIAL STATEMENTS– MOTION NO. 2825

Ms. Brim presented a motion to approve the 2026-2027 Second Quarter Financial Statements. A copy of the Statements and motion are attached to these Minutes.

A motion to approve the 2026-2027 Second Quarter Financial Statements, as recommended by the Audit and Finance Committee was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald
Seconded – Louella Williams
Carried Unanimously

CNYRTA TRANSIT ASSET MANAGEMENT PLAN 2026-2030– MOTION NO. 2826

Ms. Spraker presented a motion to approve CNYRTA Transit Asset Management Plan 2026-2030. A copy of the plan is attached to these Minutes.

A motion to approve the CNYRTA Asset Management Plan 2026-2030, as recommended by the Audit and Finance Committee was raised and forwarded to the Board for approval.

Motion – Julius Lawrence
Seconded – Heather Snow
Carried Unanimously

THIRD PARTY ADMINISTRATOR FOR MEDICAL SERVICES – RESOLUTION NO. 2676

Mr. King presented a resolution to authorize the contract award for the Third-Party Administrator for Medical Services to Excellus. A copy of the resolution is attached to these Minutes.

A motion to authorize the contract award for Third-Party Administrator for Medical Services to Excellus as recommended by the Audit and Finance Committee was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald
Seconded –Heather Snow
Carried Unanimously

PHONE AND INTERNET SERVICES– RESOLUTION NO. 2677

Mr. King presented a resolution to authorize a contract award for Phone and Internet Services to Data Network Solutions. A copy of the resolution is attached to these Minutes.

A motion to authorize the contract award for Phone and Internet Services to Data Network Solutions as recommended by the Audit and Finance Committee was raised.

Motion – Julius Lawrence
Seconded –Louella Williams
Carried Unanimously

SYRACUSE POLICE SECURITY SERVICES– RESOLUTION NO. 2678

Mr. King presented a resolution to authorize a contract award for Syracuse Police Security Services. A copy of the resolution is attached to these Minutes

A motion to authorize the contract award for Syracuse Police Security Services as recommended by the Audit and Finance Committee was raised.

Motion – Heather Snow
Seconded – Louella Williams
Carried Unanimously

PENSION COMMITTEE REPORT

Ms. Brim announced that at the Pension Committee meeting earlier this morning, Jim Gould and 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). After a detailed and lengthy discussion, it was agreed that no action is recommended regarding the respective pension plans at this time.

OLD BUSINESS

Julius Lawrence updated the Board on the status of the Southwest Community Center and that there is a TNT meeting coming up.

ADJOURNED

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

_____
Chairman

ATTEST:

_____
Secretary

TO: CNYRTA Board of Members
FROM: Christopher Tuff, Chief Executive Officer
RE: Monthly Summary Report – October 2026
DATE: October 15, 2026

New York Public Transit Association (NYPTA)

Over the past few months, NYPTA leadership met virtually throughout the state to discuss our budget priorities. We have compiled this information for presentations to the Governor's office as well as to our NYS Assembly and Senate delegations. The current NYPTA ask is a 3-pillar approach: a 3-year operating assistance plan to restore service, fix upstate transit funding streams, and grow service to support economic development. We presented this information to Senate Ways and Means on October 13th and the Budget Office on October 14th. We will begin to schedule meetings with local elected officials to support this request.

Assemblymember Kelles Staff

On October 2nd, Bren Daiss, our lobbyist, and I met with Assemblymember Kelles' staff. We updated them on the Cortland service and the future projects. We discussed the 3-pillar NYPTA ask and provided documents. We concluded with a tour of the Syracuse facility.

American Public Transit Association (APTA) Conference

On October 3rd Several Staff members, the Chairman and I attended the APTA conference in Chicago, IL. The week was full of various learning sessions and keynote speakers. We also took time to walk the vendor floor to meet with current vendors and explore new products entering the market.

Community Involvement

Breast Cancer Awareness Month

On October 1st, we launched the Pink Bus. On October 5th we participated in the Riders Wear Pink ride, a 50 mile bike ride from Westmoreland to Sylvan Beach and back. The bus was on the ride as the support vehicle for riders if they had any issues while on the course.

Audit and Finance Committee Agenda

Presented by Melissa Brim, Vice President of Finance
October 23, 2026

Board Actions Motions and Resolutions

MOTIONS:

2026-27 Second Quarter Financial Statements – M. Brim
CNYRTA Transit Asset Management Plan 2026-30 – T. Spraker

RESOLUTIONS:

Third Party Administrator for Medica Services – C. King
Phone & Internet Service – C. King
Syracuse Police Security Services – C. King

SUPPLEMENTAL INFORMATION:

Statement of Revenues & Expenditures by Company
Investment Report
Mortgage Recording Tax (MRT) Report
Statement of Cash Flow
Procurement Summary
Capital Program Summary

ITEMS REQUIRING FUTURE BOARD ACTION:

October 31, 2026, Statement of Revenues & Expenditures
November 30, 2026, Statement of Revenues & Expenditures
2027-28 Proposed Budget and Financial Plan

STATEMENT OF NET POSITION

Central New York Regional Transportation Authority
Statement of Net Position
As of 9/30/2026
(In Whole Numbers)

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash & Cash Equivalents	23,542,259	25,682,423	(2,140,164)	(8.33)
Cash & Cash Equivalents - Designated	25,861,456	18,814,639	7,046,817	37.45
Trade Accounts Receivable	1,968,829	1,865,494	103,336	5.54
Mortgage Tax Receivable	1,007,341	944,606	62,735	6.64
Operating Assistance Receivable	2,709,216	4,255,164	(1,545,949)	(36.33)
Grants Receivable	1,971,263	3,521,149	(1,549,886)	(44.02)
Lease Receivable	102,310	0	102,310	100.00
Materials & Supplies	3,438,774	3,667,191	(228,416)	(6.23)
Prepaid Expenses & Other Current Assets	5,558,129	5,755,391	(197,262)	(3.43)
Total Current Assets	66,159,578	64,506,056	1,653,522	2.56
Non-Current Assets				
Capital Assets - Net of Accumulated Depreciation	117,571,702	122,073,350	(4,501,648)	(3.69)
Net Pension Asset	9,159,708	7,125,035	2,034,673	28.56
Total Non-Current Assets	126,731,411	129,198,385	(2,466,974)	(1.91)
Deferred Outflows of Resources	(378,158)	3,924,287	(4,302,444)	(109.64)
Total Deferred Outflows of Resources	(378,158)	3,924,287	(4,302,444)	(109.64)
Total Assets	192,512,831	197,628,728	(5,115,897)	(2.59)
Current Liabilities				
Accounts Payable and Accrued Expenses	2,593,735	2,443,731	150,005	6.14
Accrued Salaries, Liabilities and Benefits	3,793,370	3,906,439	(113,068)	(2.89)
Estimated Claims Payable	1,237,510	1,122,193	115,317	10.28
Total Current Liabilities	7,624,616	7,472,362	152,254	2.04
Non-Current Liabilities				
Other Postemployment Benefits	187,643,234	5,381,723	182,261,511	3,386.68
Net Pension Liability	11,850,673	197,442,353	(185,591,680)	(94.00)
Estimated Claims Payable	2,965,134	3,373,381	(408,247)	(12.10)
Total Non-Current Liabilities	202,459,041	206,197,456	(3,738,415)	(1.81)
Deferred Inflows of Resources	73,907,397	112,887,854	(38,980,458)	(34.53)
Total Deferred Inflows of Resources	73,907,397	112,887,854	(38,980,458)	(34.53)
Total Liabilities	283,991,053	326,557,673	(42,566,619)	(13.03)
Net assets - Unrestricted				
Unrestricted - Beginning Balance	(209,693,809)	(253,668,174)	43,974,365	(17.34)
Change in Unrestricted	470,002	2,492,082	(2,022,079)	(81.14)
Total Net Assets - Unrestricted	(209,223,807)	(251,176,092)	41,952,286	(16.70)
Net Assets - Invested in Capital Assets				
Invested in Capital Assets - Beginning Balance	121,701,783	128,096,950	(6,395,167)	(4.99)
Change in Investment in Capital Assets	(3,956,199)	(5,849,802)	1,893,603	(32.37)
Total Net Assets - Invested in Capital Assets	117,745,584	122,247,148	(4,501,563)	(3.68)
Total Liabilities, Deferred Inflows and Net Position	192,512,831	197,628,728	(5,115,897)	(2.59)

STATEMENT OF NET POSITION

As of September 30, 2026, CNYRTA's quick ratio was 7.50, up slightly from 7.37 in the second quarter of FY 2025-26. This indicates that the Authority has approximately $7.50 in current assets for every $1 in current liabilities.

Current Assets total $66.2 million, reflecting a $1.7 million, or 2.6%, increase compared to September 2025.

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Assets				
Cash, Cash Equivalents & Investments	49,403,715	44,497,062	4,906,653	29.1
Receivables & Accrued Receivables	7,656,649	10,586,413	(2,929,764)	(68.2)
Materials & Supplies	3,438,774	3,667,191	(228,416)	(6.2)
Prepaid Expenses & Other Current Assets	5,558,129	5,755,391	(197,262)	(3.4)
Total Current Assets	66,158,792	64,506,056	1,652,736	2.6

Cash, Cash Equivalents & Investments totaled $49.4 million, up $4.9 million from September 2025. The increase reflects investment earnings, higher annual State Transit Operating Assistance (STOA) payments, and timely collection of receivables. The Authority will continue to monitor cash flow and invest available funds in U.S. Treasury bills, balancing returns with the need to maintain liquidity for operating and capital requirements.

Receivables & Accrued Receivables total $7.7 million, reflecting a decrease of $2.9 million compared to September 2025.

Trade Receivables and Accruals totaled just under $2 million, an increase of $103 thousand from September 2025. Approximately 91% of these receivables were within 30 days of their due date, reflecting continued timely payments from CNYRTA customers.

Mortgage Tax Receivables totaled $1 million, up $63 thousand from September 2025. September mortgage tax revenues from Oneida County were significantly higher than in the prior year. Overall, Mortgage Recording Tax (MRT) revenues continue to benefit from strength in the regional real estate market. These funds support the local share of capital purchases, with a portion conserved for future needs and to establish and maintain reserves.

Operating Assistance Receivables totaled just under $2 million, a decrease of $1.5 million compared to September 2025.

Grant Receivables totaled just under $2 million, down $1.5 million from September 2025. The balance includes $38 thousand in Federal Transit Administration (FTA) grant reimbursements and approximately $1.9 million in New York State grant reimbursements. Delays in state reimbursements continue to affect the timing of grant-related cash receipts.

Materials & Supplies totaled $3.4 million, a decrease of $228 thousand compared to September 2025. The reduction reflects ongoing inventory reviews, disposal of obsolete parts, and efforts to maintain appropriate inventory levels and strengthen inventory controls.

Prepaids Expenses and Other Current Assets totaled $5.6 million, down $197 thousand from September 2025. The change primarily reflects the timing of property and liability insurance renewals.

Current Liabilities totaled $7.6 million, generally consistent with September 2025.

	Current Year	Prior Year	Current Year Change	Current Year % Change
Current Liabilities				
Accounts Payable & Accrued Expenses	2,566,407	2,443,731	122,676	5.0
Accrued Salaries, Liabilities & Benefits	3,793,370	3,906,439	(113,068)	(2.9)
Estimated Claims Payable	1,237,510	1,122,193	115,317	10.3
Total Current Liabilities	7,597,288	7,472,362	124,926	1.7

Accounts Payable & Accrued Expenses totaled $2.5 million, an increase of $123 thousand compared to September 2025. The increase reflects payment timing, as the last day of the month fell midweek before the scheduled check-processing date. Approximately 97% of aged payables were within 30 days of their due date, and CNYRTA continues to pay vendors in a timely manner.

Accrued Salaries, Liabilities & Benefits totaled $3.8 million, a decrease of $113 thousand from September 2025. The prior-year balance included accrued wages related to bargaining unit negotiations. The current-year balance includes final payroll accruals for the month, weekly deferred compensation payments, pension accruals, tax withholdings, and GASB 101 compensated absence liabilities.

Estimated Claims Payables otaled $1.2 million, an increase of $115 thousand compared to September 2025. The increase reflects an adjustment made on March 31, 2026, to the UMR Incurred But Not Reported (IBNR) reserve to better estimate outstanding claims liabilities.

STATEMENT OF REVENUES AND EXPENDITURES

Central New York Regional Transportation Authority
Statement of Revenues and Expenditures
From 04/01/2026 through 09/30/2026
(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	2,633,310	2,513,282	120,028	4.77%	2,414,424	218,886	9.06%
Special Line Passenger Revenue	3,434,218	3,406,100	28,118	0.82%	3,317,916	116,302	3.50%
Advertising & Other Revenue	1,408,165	1,209,571	198,593	16.41%	1,170,143	238,022	20.34%
Total Operating Revenue	7,475,693	7,128,953	346,740	4.86%	6,902,483	573,210	8.30%
Operating Expenses							
Salaries & Wages	20,394,154	22,687,930	2,293,776	(10.11)%	19,968,320	425,834	2.13%
Other Employee Benefits & Payroll Taxes	2,018,208	2,349,520	331,312	(14.10)%	1,985,457	32,751	1.64%
Healthcare Benefits	7,656,173	8,336,160	679,987	(8.15)%	6,679,583	976,589	14.62%
Workers Compensation	2,034,196	1,730,300	(303,896)	17.56%	1,552,707	481,489	31.00%
Pension Benefits	2,271,433	2,327,640	56,207	(2.41)%	2,073,772	197,661	9.53%
Risk Management	2,853,423	2,578,640	(274,783)	10.65%	4,631,536	(1,778,112)	(38.39)%
Purchased Transportation	3,486,375	3,183,750	(302,625)	9.50%	2,932,575	553,800	18.88%
Materials & Supplies	2,351,356	2,578,328	226,972	(8.80)%	2,216,684	134,672	6.07%
Services	3,829,462	4,313,180	483,718	(11.21)%	3,247,109	582,354	17.93%
Fuel	1,150,141	1,275,700	125,559	(9.84)%	1,046,493	103,649	9.90%
Utilities	504,714	460,800	(43,914)	9.53%	338,445	166,269	49.12%
Other Expenses	195,120	373,210	178,090	(47.71)%	178,419	16,702	9.36%
Total Operating Expenses	48,744,756	52,195,158	3,450,402	(6.61)%	46,851,100	1,893,657	4.04%
Non-Operating Revenue							
Operating Assistance	35,456,759	39,313,211	(3,856,452)	(9.80)%	36,688,708	(1,231,949)	(3.35)%
Mortgage Tax Revenue	5,832,626	4,498,000	1,334,626	29.67%	5,214,600	618,026	11.85%
Gain/Loss on Disposal of Capital	18,140	25,000	(6,860)	(27.44)%	50,406	(32,266)	(64.01)%
Investment Revenue	693,685	263,150	430,535	163.60%	610,455	83,231	13.63%
Total Non-Operating Revenue	42,001,210	44,099,361	(2,098,151)	(4.76)%	42,564,169	(562,959)	(1.32)%
Operating Income (Loss)	732,147	(966,844)	1,698,991	(175.72)%	2,615,553	(1,883,406)	(72.00)%
Capital Contributions							
Federal Grants	1,884,820	0	1,884,820	0.00%	987,770	897,050	90.81%
State Grants	1,088,674	0	1,088,674	0.00%	162,479	926,195	570.04%
Total Capital Contributions	2,973,494	0	2,973,494	0.00%	1,150,248	1,823,245	158.51%
Non-Operating Expenses							
Depreciation Expense	7,165,295	0	(7,165,295)	0.00%	7,123,522	41,774	0.58%
Total Non-Operating Expenses	7,165,295	0	(7,165,295)	0.00%	7,123,522	41,774	0.59%
Change in Net Position	(3,459,655)	(966,844)	(2,492,810)	257.82%	(3,357,721)	(101,934)	3.03%
Net Position - Beginning of Year	(88,546,636)	0	(88,546,636)	0.00%	(125,571,224)	37,024,587	(29.48)%
Total Net Position - Beginning of Year	(88,546,636)	0	(88,546,636)	0.00%	(125,571,224)	37,024,587	(29.48)%
Net Position - End of Year	(92,006,291)	(966,844)	(91,039,447)	9,416.14%	(128,928,945)	36,922,654	(28.63)%

EXECUTIVE SUMMARY

Through the first six months of FY 2027, the Authority continues to perform favorably against budget, with operating revenues 4.9% above budget and operating expenses 6.6% below budget. Personnel savings from ongoing vacancies remain the primary driver of the favorable expense variance. Non-operating revenues are below budget, largely reflecting the strategic conservation of preventive maintenance funds. Workforce shortages and rising healthcare and purchased transportation costs remain key financial and operational considerations.

STATEMENT OF REVENUES AND EXPENDITURES

As of September 30, 2026, the Authority reported consolidated operating income of $732 thousand, excluding capital contributions and non-operating expenses.

Operating Revenues

Total operating revenues were $7.5 million, exceeding budget by $347 thousand, or 4.9%, and increasing $573 thousand, or 8.3%, compared to the same period last year.

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Revenue							
Passenger Revenues	6,067,527	5,919,381	148,147	2.5%	5,732,340	335,188	5.7%
Advertising & Other Revenue	1,408,165	1,209,571	198,595	16.4%	1,170,142	238,023	20.3%
Total Operating Revenue	7,475,692	7,128,952	346,741	4.9%	6,902,482	573,211	8.3%

Passenger revenues were 2.5% above budget and 5.7% higher than the prior year.

Regular line passenger revenues exceeded budget by 4.8% and were 9% above the prior year. Results reflect stronger-than-expected farebox revenue, increased pass sales, and higher Call-A-Bus purchased transportation revenue. Farebox revenue increased 5.3%, or $66 thousand, while pass sales rose 21%, or $157 thousand, compared to the prior year. The increase in pass sales was primarily driven by unanticipated single-ride purchases by the Syracuse City School District, partially offset by lower-than-expected demand from Jobs Plus.

Special line passenger revenues were in line with budget and 3.5% above the prior year. Contractual rate adjustments contributed to the increase, partially offset by reduced SUNY Oswego service levels reflecting enrollment and service demand.

Advertising and other revenues exceeded budget by 16.4% and increased 20.3% compared to the prior year. The increase reflects lease rate adjustments, higher RTC parking revenue, a higher guaranteed minimum under the transit advertising contract, and new Renewable Natural Gas (RNG) revenue.

Operating Expenses

Operating expenses totaled $48.7 million, which was $3.5 million, or 6.6%, below budget and $1.9 million, or 4.1%, above the prior year.

	Actual	Budget	Budget Change	% Change to Budget	Prior Year Actual	CY to PY Change	% Change CY to PY
Operating Expenses							
Personnel Expenses	34,374,164	37,431,549	3,057,385	-8.2%	32,259,839	2,114,324	6.6%
Non-Personnel Expenses	14,370,589	14,763,608	393,019	-2.7%	14,591,261	(220,671)	-1.5%
Total Operating Expenses	48,744,753	52,195,157	3,450,404	-6.6%	46,851,100	1,893,653	4.1%

Personnel expenses were $3.1 million, or 8.2%, below budget and $2.1 million, or 6.6%, above the prior year. All personnel cost categories were below budget except workers' compensation. Savings in wages, benefits, and related costs continue to offset year-over-year cost increases.

The personnel budget assumes full staffing throughout the fiscal year. Ongoing vacancies, particularly among bus operators, maintenance personnel, and administrative staff, remain the primary driver of the favorable budget variance. While vacancies reduce current personnel expenses, they also create operational challenges, including increased overtime and additional workloads for existing employees to maintain service levels.

Healthcare Benefit expenses were 8.2% below budget but 14.6% higher than the prior year. The increase reflects higher utilization, including 17,331 additional services through UMR, a 52% increase in retiree healthcare costs, and 20.7% growth in Blue Cross Blue Shield HMO enrollment. These increases were partially offset by an 11.4% reduction in prescription drug costs for active employees.

Workers' Compensation expenses exceeded budget by 17.6% and were 31.0% higher than the prior year. The increase reflects legacy self-insured claims and higher costs associated with current-year claims, despite a reduction in the total number of claims.

Pension expenses were in line with budget and 9.53% higher than the prior year. The year-over-year increase primarily reflects 401(a) plan expenses for a portion of May 2025 that were funded through the forfeited funds account in the prior year.

Non-personnel expenses were $393 thousand, or 2.7%, below budget and generally in line with the prior year. Most categories were at or below budget, with Risk Management, Purchased Transportation, and Utilities exceeding budget. Compared to the prior year, expenses increased in all categories except Risk Management.

Risk Management expenses were 10.7% above budget but 38.4% below the prior year. The budget variance primarily reflects claims expense associated with a prior-year auto general liability claim, partially offset by a smaller-than-anticipated increase in excess liability insurance costs.

Purchased Transportation expenses exceeded budget by 9.5% and increased 18.9% compared to the prior year. The increase reflects continuous demand, with trips up 14.6% year over year.

Materials & Supplies expenses were 8.8% below budget and 6.1% above the prior year. The favorable budget variance primarily reflects lower-than-anticipated costs for fluids and lubricants, bus and building repair parts, and marketing and printing, partially offset by the timing of obsolete inventory expenses. The year-over-year increase reflects higher usage of fluids and lubricants, increased repair parts costs, and bus schedule purchases.

Services expenses were 11.2% below budget but 17.9% higher than the prior year. The favorable budget variance reflects lower-than-anticipated engineering, legal, training, and advertising and marketing expenses. The year-over-year increase primarily reflects electrical work associated with building remodels, sprinkler repairs, pit and drain cleanouts, security services, physical and drug testing, the CNG service agreement, and one-time vendor services.

Fuel expenses were 9.8% below budget and 9.9% higher than the prior year. Lower-than-anticipated compressed natural gas (CNG) and diesel prices contributed to the favorable budget variance. The year-over-year increase was primarily driven by gasoline costs for CNYRTA's Call-A-Bus, MOVE, and supervisor vehicles.

Utilities expenses were 9.5% above budget and 49% higher than the prior year, reflecting increased energy costs.

Other expenses were 47.7% below budget and 9.4% higher than the prior year. The favorable budget variance primarily reflects lower-than-anticipated training and conference expenses to date, although these costs may increase as the fiscal year progresses. The year-over-year increase remains consistent with anticipated spending levels.

Non-Operating Revenues

Non-operating revenues totaled $42 million, $2.1 million, or 4.8%, below budget and generally consistent with 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	35,456,759	39,313,211	(3,856,452)	-9.8%	36,688,708	(1,231,949)	-3.4%
Mortgage Tax Revenue	5,832,626	4,498,000	1,334,626	29.7%	5,214,600	618,026	11.9%
Gain/Loss on Disposal of Capital	18,140	25,000	(6,860)	-27.4%	50,406	(32,266)	-64.0%
Investment Revenue	693,685	263,150	430,535	163.6%	610,455	83,231	13.6%
Total Non-Operating Revenue	42,001,210	44,099,361	(2,098,152)	-4.8%	42,564,170	(562,959)	-1.3%

Operating assistance revenues were 9.8% below budget and 3.4% below the prior year. The variance reflects the Authority's continued strategy of conserving federal and state preventive maintenance (PM) funds as State Transit Operating Assistance (STOA) levels increase. PM utilization is reviewed monthly, with funds deployed selectively when operating costs rise to support financial stability and preserve future funding flexibility.

Mortgage tax revenues exceeded budget by 29.7% and were 11.9% higher than the prior year, reflecting continued strength in the regional real estate market. Given the volatility of this revenue source, the Authority will continue to monitor trends and use conservative forecasting assumptions.

Investment revenues significantly exceeded budget and were 13.6% higher than the prior year, reflecting sustained investment yields. The Authority will continue to manage its investment portfolio to maximize returns while maintaining sufficient liquidity for operating and capital needs.

INVESTMENT REPORT

Central New York Regional Transportation Authority
Inventory of Existing Investments
As of 09/30/2026
(In Whole Numbers)

Cash Investments	Institution	Interest Rate	Amount	Total
Unrestricted – Operating Funds				
Commercial Savings – General Fund	M&T Bank	1.95%	$15,354,301	
Commercial Savings – Farebox Collection	JP Morgan	1.25%	$1,168,934	
				$16,523,235
Board Designated - Funded Reserves				
Commercial Savings - Health Reserve	M&T Bank	1.95%	$252,039	
Commercial Savings - Insurance Reserve	M&T Bank	1.95%	$2,927	
Commercial Checking - Capital Reserve	JP Morgan	1.25%	$5,182,453	
Commercial Checking - Paratransit Reserve	JP Morgan	1.25%	$92,471	
				$5,529,890
Total Cash Investment Value				$22,053,125

Investments	Institution	Yield	Term	Market Value	Purchase Date	Maturity Date	Maturity Value
Operating Funds							
Treasury Bill - Operating Funds	JP Morgan	3.60%	2 mo.	$5,235,254	08/18/2026	10/22/2026	$5,247,000
Board Designated - Funded Reserves							
Treasury Bill - Capital Reserve	JP Morgan	3.63%	6 mo.	$3,155,880	05/26/2026	11/19/2026	$3,173,000
Treasury Bill - Capital Reserve	JP Morgan	3.67%	9 mo.	$2,065,866	06/09/2026	03/18/2027	$2,125,000
Treasury Bill - Capital Reserve	JP Morgan	3.87%	6 mo.	$2,013,348	07/22/2026	01/21/2027	$2,039,000
Treasury Bill - Insurance Reserve	JP Morgan	3.78%	6 mo.	$4,477,065	06/22/2026	12/17/2026	$4,516,000
Treasury Bill – Health Ins. Reserve	JP Morgan	3.56%	6 mo.	$3,079,000	04/06/2026	09/30/2026	$3,079,000
Treasury Bill – Paratransit Reserve	JP Morgan	3.98%	12 mo.	$5,425,867	07/30/2026	07/28/2027	$5,610,000
Total Investment Values				$25,470,820			$25,789,000

Pending Purchases at 9/30/2026

Investments	Institution	Yield	Term	Purchase Value	Purchase Date	Maturity Date	Maturity Value
Operating Funds							
Treasury Bill - Operating Funds	JP Morgan	4.01%	3 mo.	$5,181,475	10/01/2026	12/31/2026	$5,234,000
Board Designated - Funded Reserves							
Treasury Bill – Health Ins. Reserve	JP Morgan	4.41%	12 mo.	$3,078,514	10/01/2026	09/30/2027	$3,216,000
Total Investment Pending Values				$8,259,989			$8,450,000

MORTGAGE RECORDING TAX REPORT

	Actual Receipts YTD					Budget Variance YTD		
	FY-25	FY-26	FY-27	$ vs PY	% vs PY	FY-27 Bud	$	%
	3,958,927	5,268,694	5,800,883	532,189	10.1%	4,498,000	1,302,883	29.0%

	Actual FY-25	Actual FY-26	Actual FY-27	Actual vs PY	YTD vs PY	Budget FY 27	Actual Vs Budget	YTD Variance
April	537,226	690,885	834,882	20.8%	20.8%	660,000	26.5%	26.5%
May	622,405	884,530	945,766	6.9%	-40.0%	670,000	41.2%	33.9%
June	512,679	971,182	783,508	-19.3%	-69.2%	716,000	9.4%	25.3%
July	878,691	1,032,746	1,117,871	8.2%	-68.8%	849,000	31.7%	27.2%
August	739,495	771,460	1,111,515	44.1%	-74.5%	811,000	37.1%	29.3%
September	668,431	917,892	1,007,341	9.7%	-80.9%	792,000	27.2%	29.0%
October	880,437	1,248,226	0	-100.0%	-100.0%	909,000	-100.0%	7.3%
November	824,214	954,897	0	-100.0%	-100.0%	860,000	-100.0%	-7.4%
December	704,965	843,307	0	-100.0%	-100.0%	736,000	-100.0%	-17.2%
January	730,141	768,120	0	-100.0%	-100.0%	734,000	-100.0%	-25.0%
February	525,142	757,929	0	-100.0%	-100.0%	616,000	-100.0%	-30.6%
March	636,968	699,588	0	-100.0%	-100.0%	605,000	-100.0%	-35.2%
Totals	3,958,927	5,268,694	5,800,883			8,958,000		

County Receipts - September	FY-27	FY-26	$	%
Onondaga	461,813	539,707	(77,894)	-14%
Oswego	74,333	84,874	(10,541)	-12%
Cayuga	57,979	69,064	(11,084)	-16%
Cortland	25,449	45,153	(19,704)	-44%
Oneida	387,766	179,094	208,672	117%
Total	1,007,341	917,892	89,449	10%

STATEMENT OF CASH FLOW

Central New York Regional Transportation Authority
Statement of Cash Flow
As of 09/30/2026
(In Whole Numbers)

Cash Flows From Operating Activities:		
Operating Receipts from Fares, Contract Bill & Misc Items	$	956,416
Mortgage Tax Receipts		1,143,258
Local Operating Assistance		771,824
Payments to Vendors & Bank Fees		(4,411,348)
Payments for Employee Benefits		(1,140,438)
Payments of Payroll Related Wages & Liabilities		(4,288,375)
Net Cash Provided by (Utilized in) Operating Activities	**$**	**(6,968,664)**
Cash Flows From Capital Activities:		
Federal & State Grants Proceeds for Capital Additions		645,466
Federal Receipts for PM & Capital Operating Assistance		1,274,012
Purchases of Capital Assets		(791,330)
Net Cash Provided by (Utilized in) Capital Activities	**$**	**1,128,148**
Net Change in Cash from Operating & Capital Activities	**$**	**(5,840,515)**
General Fund Cash Balances - Beginning of Period	**$**	**20,586,429**
General Fund Cash Balances - End of Period*	**$**	**14,745,913**
Reserve Funds:		
Insurance Reserve		2,927
Health Insurance Reserve		252,039
Capital Reserve Fund		5,278,453
Paratransit Reserve		92,471
Invested Funds		25,470,820
Invested Funds (Restricted & Unrestricted)	**$**	**31,096,711**
Total Cash All Sources - End of Period:	**$**	**45,842,624**

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

PROCUREMENT

ACTIVE PROCUREMENTS REQUIRING BOARD ACTION

On Today's Agenda

TPA for Medical Services 2027-2032
Phone and Internet Services 2027-2037
Syracuse Policy Security Services 2027-2032

Within 2 Months

Mini Van and Sedan Services A 2027-2032
Actuarial Services 2027-2032
Drug & Alcohol Testing and Physical Exam Services 2027-2032
Utica Facility Land Purchase

Within 6 Months

Printer Maintenance Services 2027-2032
Transportation Planning Consultant 2027-2032
Radiant Heating Modifications 2026
Bike Share Program 2027-2032

CAPITAL PROGRAMS AND PLANNING

Capital programs encompass the planning, funding, and delivery of the Authority's long-term infrastructure and fleet investments. This includes the development, submission, award, and management of federal, state, and local grant funding opportunities, as well as the advancement of projects identified in the Capital Improvement Plan (CIP). These efforts are critical to maintaining a state of good repair while supporting system expansion and service innovation.

Grant Activity Snapshot

Total Funding in Play: $78.92 million
In Development/Submission: $7.07 million
Under Review/Award Pending: $25.1 million
Awarded – Future Agreement Development: $44.75 million
Awarded – Agreement in Development: $2 million
Active/In Execution: None at this time.
Active Grant Efforts: 8

Grant Pipeline

The Authority's grant program operates across multiple phases, each requiring distinct levels of technical development, coordination, and administrative execution:

Development → Submission → Review → Award → Agreement Development → Implementation

- Development & Submission: Project scoping, cost estimating, and application preparation
- Review & Award: Competitive evaluation by funding agencies
- Agreement Development: Execution of grant agreements (FTA TrAMS and NYSDOT contracting processes)
- Implementation: Ongoing project delivery, compliance, and reporting

Grant Development & Program Management

The Authority is concurrently managing multiple high-value funding programs across all phases of the grant lifecycle, from initial application development through agreement execution and project delivery. These efforts require significant coordination and technical expertise, including:

- Alignment of funding opportunities with project readiness and capital priorities
- Development of complex, multi-year capital funding applications across multiple funding programs
- Coordination with federal, state, and local funding partners and stakeholders
- Navigation of multiple grant management systems, including FTA TrAMS and NYSDOT contracting processes
- Advancement of awarded funding into fully executed grant agreements
- Ongoing compliance, reporting, and financial management of active awards

This level of activity reflects a sustained and strategic approach to maximizing external funding while advancing critical capital investments.

FEDERAL GRANT FUNDING

In Development/Submission

- FTA Section 5339(c) Low or No Emission and Buses and Bus Facilities Program: $7.07 million ($5,656,594 federal with $1,414,148 local match) for eleven (11) Cortland bus replacements. Applications due September 21, 2026.

Awarded – Future Agreement Development

- FTA Section 5339(c) Low or No Emission and Buses and Bus Facilities Program: $36 million ($28,800,000 federal with $7,200,000 local match) awarded for the Oneida Facility Construction project. Grant agreement development and execution anticipated in FFY 2027.

STATE GRANT FUNDING

Under Review/Award Pending

- Innovative Mobility Initiative (CRP): $9.1 million under review, with potential transition to a federal passthrough program.
- Transit Ready NY: 100% state dedicated funding program administered by the NYSDOT to upgrade, modernize, and enhance public transportation services for capital expenditures. $16 million application in development to support BRT capital investments.

Awarded – Future Agreement in Development

- Congestion Mitigation and Air Quality (CMAQ): $8.75 million ($7,000,000 federal with $1,750,000 local match), to support BRT capital investments. Funds to transfer from FHWA to FTA Section 5307. Grant agreement development and execution anticipated in FFY 2027.

OTHER/LOCAL FUNDING INITIATIVES

In Development/Submission

- Temporary Assistance for Needy Families (TANF): $25,000 application in development for Centro of Oneida 2025-2026 program funding.

Awarded – Agreement in Development

- Green CHIPS: $2 million awarded. Application and agreement development are in progress.

CAPITAL PLANNING & PROJECT DELIVERY

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 guide short- and long-term investments in alignment with the Capital Improvement Plan (CIP). The Committee's work ensures that limited capital resources are strategically prioritized to address immediate operational requirements while advancing the Authority's long-range strategic objectives. Key projects currently in the execution phase include:

- Bus Rapid Transit (BRT) Planning
- Oneida Facility Consolidation Planning
- Various Building Improvements and Technology

The Authority remains focused on maximizing available funding and advancing these initiatives in a fiscally responsible manner, positioning CNYRTA to meet the evolving mobility and infrastructure needs of the communities it serves.







Central New York Regional Transportation Authority

2026
TRANSIT ASSET MANAGEMENT PLAN

centro

centro.org

CNYRTA Transit Asset Management Plan – Document Revision History

Version	Date	Prepared/Edited By	Summary of Changes
Draft	August 23, 2018	E.J. Moses	Initial draft based on AC Transit TAM plan from FTA website; modified and customized.
Final	November 1, 2018	E.J. Moses	Finalized version of the initial TAM Plan.
Update	August 19, 2021	—	Updated Responsible Executive information and TAM Team.
Update	September 7, 2022	—	Four-year update per federal requirement.
Update	December 15, 2023	Linda Biata/Tara Spraker	Modified Accountable Executive information.
Update	October 23, 2026	Tara Spraker	Modified Accountable Executive information and Role Updates

CNYRTA Transit Asset Management Team

Name	Title	Email	Role
Christopher Tuff	CEO	Chris.Tuff@centro.org	CEO
Geoff Hoff	Vice President of Fleet & Facilities	ghoff@centro.org	Accountable Executive – Fleet & Facilities
Melissa Brim	Vice President of Finance	mbrim@centro.org	Accountable Executive – Financial and Administrative Oversight
Tara Spraker	Director of Capital Programs	tspraker@centro.org	Capital Programs and Capital Budget
Nate Dow	Director of Facilities	ndow@centro.org	SGR and Safety - Facilities and Grounds
Jorge Bordonhos	Director of Fleet Maintenance	Jbordonhos@centro.org	SGR and Safety – Maintenance

1. EXECUTIVE SUMMARY

Transit Asset Management (TAM) is a business model that prioritizes funding based on the condition of transit assets, in order to achieve or maintain transit networks in a State of Good Repair (SGR). In July 2016, the Federal Transit Administration (FTA) issued a final rule requiring transit agencies to maintain and document minimum TAM standards. Federal law requires recipients and sub-recipients of Federal financial assistance to develop a Transit Asset Management Plan that is due to be completed on October 1, 2018. Accordingly, Centro's Board of Members adopted a Transit Asset Management Plan and Policy Resolution No. 2373 at the September 28, 2018 meeting (update approved at September 23, 2022 board meeting), which outlines the Authority's overall asset management approach in a manner consistent with current federal regulations and sets the direction for establishing and following through with TAM strategies that are achievable with available funds.

Transit Asset Management Policy (TAM Policy) – establishes the framework for the Authority's Transit Asset Management Program, with executive oversight and implementation responsibilities shared between the Vice President of Fleet and Facilities and the Vice President of Finance. The Vice President of Fleet and Facilities serves as the designated Accountable Executive, maintaining ultimate accountability for the TAM Program and overseeing the development, coordination, and implementation of the TAM Policy and TAM Plan, including asset management activities, associated plans and procedures, and coordination with applicable departments throughout the Authority. The Vice President of Finance provides financial and administrative oversight, including coordination of capital planning and funding considerations, support for TAM reporting, and coordination with the Board regarding the status of asset management activities. Implementation of the TAM Policy and TAM Plan remains a collective responsibility of all departments within the Authority, consistent with established expectations and applicable requirements. The TAM Plan will be reviewed annually to ensure continued compliance with Federal Transit Administration Transit Asset Management requirements.

Transit Asset Management Plan Elements

The FTA regulation defines the Authority as a Tier I agency and, as such, the Authority has implemented a TAM Plan that includes the following nine (9) TAM Elements listed as described in the approved Transit Asset Management Board Resolution No. 2373.

- Inventory of assets – A register of capital assets and information about those assets
- Condition assessment – A rating of the assets' physical state
- Decision support tool – Analytic process/ tool to assist in capital asset investment prioritization needs
- Prioritized list of investments – A prioritized list of projects or programs to manage or improve the SGR of capital assets
- TAM and SGR policy – Executive-level direction regarding expectations for transit asset management
- Implementation strategy – Operational actions to achieve Authority TAM goals and policies
- Key annual activities – Describe the key TAM activity four-year plan
- Identification of resources – List resources needed to carry out the TAM Plan
- Evaluation plan – Monitor and update to support continuous TAM improvement

Asset Inventory and Condition Assessment

This TAM plan includes objectives and strategies that will optimize the management of fleet and facilities assets to ensure alignment with the FTA reporting requirements for the National Transit Database (NTD). Authority assets are registered and monitored in a hierarchy of asset categories and asset classes. Categories include fleet, facilities and systems. Under each category there are asset classes that include for example: buses, equipment and facilities. Centro has transitioned in 2022 from an AS400 based fleet and facilities management software, to a locally hosted web-based software from Accruent, called Maintenance Connect (MC). Warranty and maintenance interval information data is collected from the Original Equipment Manufacturer (OEM) and input into the MC system. Fleet and facilities maintenance programs are

updated with multiple scheduled maintenance activities required to meet Original Equipment Manufacturer (OEM) recommended maintenance intervals, along with safety and regulatory compliance. Microix Workflow Procurement Software and Abila Fund Accounting Software are used during asset procurement and receipt or acceptance for input of specific asset identification and useful life. This practice ensures the asset data is properly recorded into the systems for effective and efficient lifecycle management. Abila asset data is captured to consolidate and create the CNYRTA's Transit Asset Inventory. A detailed inventory of each Authority asset is provided by asset category and asset class.

Condition Assessment – Vehicles

Condition ratings for vehicles are expressed in terms of the percentage of assets that are 'at', or 'beyond' the Useful Life Benchmark (ULB) based on FTA Circular 9030.1D, paragraph 4.a.

Condition Assessment – Facilities and Facility Equipment

In order to determine an asset's condition, the FTA's Transit Economic Requirements Model (TERM) scale is being used. A TERM scale condition rating ranges from (5) Excellent to (1) Poor. Per the FTA TAM Final Ruling, assets with a condition rating score of 3.0 and above are in a state of good repair. Assets with a condition score lower than 2.9 are not in a state of good repair and may require prioritization during capital programing to ensure safe, efficient, and reliable transit service.

Decision Support Tools and Investment Prioritization

Part of the asset management process is optimizing how funds are allocated based on the assessed asset inventory to help achieve and maintain a state of good repair. This includes both capital and operating funds. Centro's capital budget funds the planning, design, acquisition, capital maintenance and rehabilitation of all assets subject to the TAM Plan. The operating budget funds the use and routine maintenance of those same assets, including the staff needed to perform those functions. Project requests are created by Authority staff and have a set of required fields to assist in the prioritization process. The asset inventory and condition assessment is used to prioritize project requests based on the asset age or condition rating (as applicable to that asset class).

Implementation Strategy, Resources and Continuous Improvement

Key annual activities supporting the TAM Plan and asset lifecycle management are detailed in this document, Fleet and Facilities Maintenance Plans and Standard Operating Procedures. These activities align with the Authority's business goals and objectives providing "Line-of-Sight" organizational alignment to ensure a consistent collection and analysis of data as a fundamental element of Centro's TAM Plan implementation approach.

Asset lifecycle management is an ever-changing environment with advances in technology, changes in regulation, funding availability and asset management best practices. Therefore, the TAM Plan will be considered a "living document" reviewed and revised, as necessary, on an annual basis. The revisions will come from the TAM Team with inputs from various internal and external stakeholders. Initial and ongoing training of Authority employees on the TAM Plan will become part of the business culture to ensure employees are equipped to execute the deliverables of the TAM Plan and facilitate a continuous TAM improvement process.

2. OVERVIEW OF CNYRTA

The Central New York Regional Transportation Authority (CNYRTA) was created in 1970 and is a public authority of the State of New York constituting a public benefit corporation created by and having the powers and functions as set forth pursuant to Sections 1325-1348 of the Public Authorities Law of the State of New York. The Mission of the CNYRTA is to be responsive to the transportation needs of the Central New York Community by providing services which are safe, convenient, reliable, and environmentally responsible with a goal of maximizing the taxpayers' return on investment.

The CNYRTA provides public bus transportation with related services within a four-county area in Central New York. The functions of the Authority are performed via subsidiary operating corporations:
CNY Centro, Inc., Centro of Cayuga, Inc., Centro of Oswego, Inc., Centro of Oneida, Inc., Centro Call-A-Bus, Inc., and Centro Parking, Inc. It also operates the William F. Walsh Regional Transportation Center, combining inter-city passenger rail and bus services with its own regional bus services.
Community service offerings include:

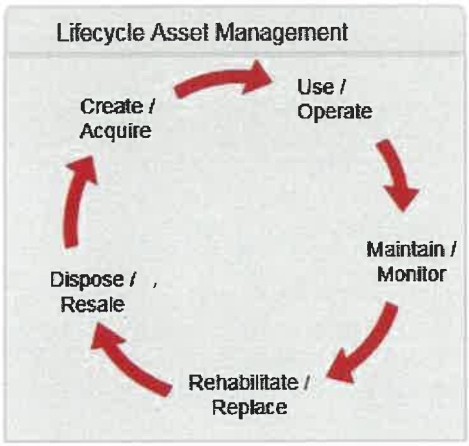
- Inter-city service connecting Syracuse and Onondaga County with the cities of Oswego, Fulton and Auburn and various communities in between.
- Daily service connecting residential areas with the region's most significant employment districts, shopping locations, educational and medical facilities, and entertainment venues, within the cities of Syracuse, Oswego, Fulton, Auburn, Rome and Utica.
- Paratransit Services for the elderly and people with disabilities who meet ADA requirements.
- Transportation for qualified Onondaga County seniors through its "Onondaga Senior Call-A-Ride (OSCAR) Program."

Between 20% and 25% of the Authority's operating costs (net depreciation and OPEB) are supported by revenues received from passengers, institutional contracts and other operational activities. Federal, State and local operating assistance, and mortgage recording tax revenues make up the remaining revenues. As a governmental entity, CNYRTA is exempt from all sales, property and excise taxes. The CNYRTA's current membership includes the counties of Cayuga, Oneida, Onondaga and Oswego. The counties of Cortland, Jefferson, and Madison may elect to join CNYRTA by vote of legislature. The CNYRTA and its subsidiaries are governed by a Board of Members, comprising twelve positions plus one non-voting member representing collective bargaining units. Recommended member names are submitted by local legislative bodies (County or City of Syracuse) to the Governor, who appoints them, by and with the consent of the Senate.

This Plan sets forth CENTRO's approach to improving its TAM capabilities in compliance with requirements initially established by the Moving Ahead for Progress in the 21st Century (MAP21) Act of 2012 and further defined by the Federal Transit Administration's (FTA's) Final Rule on TAM (49 CFR 625 and 630). Known as the TAM Plan, this master document sets agency-wide objectives and strategies for delivering all commitments in CENTRO's TAM Plan and Policy and its mission. In addition, this TAM Plan identifies priority projects to improve CENTRO's TAM capabilities across the agency, and, by reference, specifies the lifecycle management activities outlined in the Fleet and Facilities Maintenance Plans (FMPs) for each department that is responsible for the operations and/or maintenance of a given Asset Class.

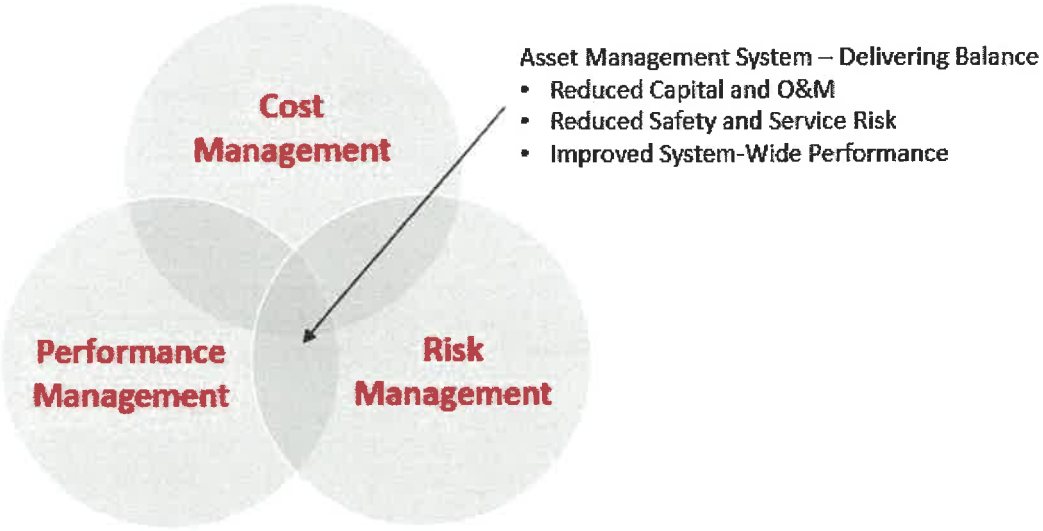
CENTRO's core business is to provide safe, reliable and sustainable transportation options to the communities it serves. To accomplish this, CENTRO must continually improve its management of fleet and facilities. When executed properly, Transit Asset Management improves coordination of *all* departments across *all* phases of an asset's lifecycle as shown in Figure 1 to manage assets and required resources more efficiently.

FIGURE 1- TYPICAL LIFECYCLE PHASES OF A TRANSIT ASSET



The TAM Plan aims to optimize the costs, risks, and performance of the transit system, and provide a range of benefits to CENTRO through an ongoing planning effort as depicted in Figure 2. In addition, the TAM Plan enhances the Centro's ability to communicate with the public and legislators about Centro's successful approach to asset management, the benefits of investing in the transit system and the consequences of underinvestment.

FIGURE 2 – ASSET MANAGEMENT OPTIMIZES COST, PERFORMANCE, AND RISK



Federal regulations currently require that all assets used in the provision of public transit be subject to this TAM Plan. Industry best practices suggest that the scope of this TAM Plan should be expanded to include all Transit Assets and Land Assets procured through Centro's capital program. Land Assets are included in the scope of Centro's inventory as part of current asset management practices. Although acquisition and maintenance of these assets compete for the same capital dollars, the TAM Plan is not currently proposing any changes to the strategy for managing land assets. Accordingly, this TAM Plan includes objectives and strategies to optimize the management of Fleet and Facilities Assets that align with FTA reporting requirements for the National Transit Database (NTD).

3. EDERAL TAM REQUIREMENTS

OVERVIEW

As part of MAP-21 and the subsequent *Fixing America's Surface Transportation* (FAST) Act, the FTA has enacted regulations for transit asset management that require transit service providers to establish asset management performance measures and targets, and develop a TAM Plan.

The final TAM Rule was published on July 26, 2016 and went into effect on October 1, 2016. The rule itself amended the United States (U.S.) Code of Federal Regulations (CFR) Title 49 Parts 625 and 630, which relate to TAM and the NTD respectively. The TAM Final Rule distinguishes requirements between larger and smaller or rural transit agencies. Based on the criteria, and the type of service provided, Centro is a Tier 1 provider.

FTA defines a Tier I provider as:

- "Owns, operates, or manages either 101 or more vehicles in revenue service during peak regular service or in any one non-fixed route mode" Or,
- "Operates rail transit."

STATE OF GOOD REPAIR PERFORMANCE MEASURES

The TAM Rule requires that transit agencies establish state of good repair (SGR) performance measures and targets for each asset class. As a Tier I provider, Centro must report on the SGR measures for the following asset categories:

- Rolling stock (revenue vehicles): Percent of vehicles that have either met or exceeded their Useful Life Benchmark (ULB)
- Equipment (including non-revenue service vehicles): Percent of vehicles that have either met or exceeded their ULB
- Facilities: Percent of facilities rated below condition 3 on the FTA TERM scale

Note: Infrastructure (rail fixed guideway, track, signals and systems) does not apply to Centro because it is a bus-only transit property

TAM PLAN REQUIREMENTS

As a Tier I provider, Centro must develop its own TAM Plan that includes all nine (9) elements of the Final Rule. These elements must:

- Define the TAM and SGR policy
- Include the capital asset inventory
- Provide asset condition assessment information
- Describe the decision support tools used to prioritize capital investment needs
- Identify project-based prioritization of investments
- Discuss the TAM Plan implementation strategy
- Describe the key TAM activities to be undertaken during the four year horizon period
- List resources needed to carry out the TAM Plan
- Outline how the TAM Plan will be monitored and updated to support continuous improvement

In order to provide a visual of the federal regulations and elements listed above, Table 1 below reflects the strategies that Centro plans to implement. This table also describes the criteria for TAM Plan compliance that will be addressed in the initially submitted TAM Plan.

TABLE 1 –TAM PLAN – U.S. 49 CFR COMPLIANCE MATRIX

No:	TAM	Requirement	TAM Plan Compliance
1	49CFR§625.2 5 (b)(1)	Inventory of the number and type of all capital assets a provider owns, except equipment with an acquisition value under $50,000 that is not a service vehicle.	Capital Inventory for all asset-classes, including assets with an acquisition value greater than $50,000, are presented in the ASSET INVENTORY of the TAM Plan. Bi-Annual changes to the inventory will also be reported in the TAM Plan.
2	49CFR§625.2 5 (b)(1)	An inventory must also include third- party owned or jointly procured exclusive-use maintenance facilities, passenger station facilities, administrative facilities, rolling stock, and guideway infrastructure used by a provider in the provision	Ownership of inventory is included in ASSET INVENTORY of the TAM Plan, which captures Centro - owned inventory.
3	49CFR§625.2 5 (b)(2)	Condition assessment of those inventoried assets for which a provider has direct capital responsibility and to level of detail to monitor, predict performance of assets, and inform investment prioritization.	The assessed condition of the assets is included in the ASSET INVENTORY of the TAM Plan.
4	49CFR§625.2 5 (b)(3)	Description of analytical processes or decision-support tools to estimate capital investment needs over time and develop its investment prioritization.	Description of Centro processes and decision support tools are included in the TAM plan
5	49CFR§625.2 5 (b)(4)	Project-based prioritization of investments.	The prioritized list of investment projects is part of the Centro Transportation Improvement Program (TIP) is included in the TAM plan.
6	49CFR§625.2 5 (b)(5)	Provider's TAM and SGR policy.	Transit Asset Management Resolution is included in the TAM plan.

No:	TAM	Requirement	TAM Plan Compliance
7	49CFR§625.2 5 (b)(6)	Provider's TAM Plan implementation strategy.	TAM Plan implementation strategy is defined, which includes the activities addressed in the Fleet Maintenance Plan and the Facilities Maintenance Plan. The TAM Plan and the Fleet & Facilities Maintenance Plans are monitored and reviewed based on changing environment or business needs.
9	49CFR§625.2 5 (b)(8)	A summary or list of the resources, including personnel that a provider needs to develop and carry out the TAM Plan.	The list of TAM plan team members and resources is included.
10	49CFR§625.2 5 (b)(9)	An outline of how a provider will monitor, update, and evaluate, as needed, it's TAM Plan and related business practices, to ensure the continuous improvement of its TAM practices.	TAM business processes related to TAM Planning and continuous improvement are included in the description of annual review and activities.
11	49CFR§625.3 3 (a)	Include an investment prioritization that includes program of projects to improve or manage the SGR of capital assets for which the provider has direct capital responsibility over the TAM Plan horizon period;	Prioritization of investments, work Plans, cost and budget schedules by year are included in the Appendix section of the TAM plan.
12	49CFR§625.3 3 (b)	Rank projects to improve or manage the SGR of capital assets in order of priority and anticipated project year;	Prioritization of investments, work Plans, cost and budget schedules by year are included in the Appendix section of the TAM plan.
13	49CFR§625.3 3 (c)	Ensure project rankings are consistent with its TAM policy and strategies;	The approach to prioritizing projects is set out in the TAM plan.
14	49 CFR § 625.33 (d)	Give due consideration to state of good repair projects to improve those that pose an identified unacceptable safety risk;	Identification and management of risks are set out in the plan
15	49 CFR § 625.33 (e)	Take into consideration its estimation of funding levels from all available sources that it reasonably expects will be available in each fiscal year during the TAM Plan horizon period; and	Prioritization of investments, work plans, cost and budget schedules by fiscal year are presented in the Centro TIP and annual budget and budget projections.

No:	TAM	Requirement	TAM Plan Compliance
16	49 CFR § 625.33 (f)	Take into consideration requirements under 49 CFR 37.161 and 37.163 concerning maintenance of accessible features and the requirements under 49 CFR	Strategies for maintaining assets are reviewed in the procurement phase of a project to determine requirements.
17	49 CFR § 625.55 (a)(1) and (a)(2)	Each provider must submit the following reports: (1) An annual data report to FTA's National Transit Database that reflects the SGR performance targets for the following year and condition information for the provider's public transportation system (2) An annual narrative report to the National Transit Database that provides a description of any change in the condition of the provider's transit system from the previous year and describes the progress made during the year to meet the performance targets set in the previous reporting year."	NTD Reporting requirements are addressed in TAM REPORTING REQUIREMENTS SECTION which outlines the annual data report reflecting SGR Performance Targets for the upcoming year and the Narrative report will provide a description of changes in condition from the prior year.

Each section of the TAM Plan contains references to the requirements of the Final Rule on Asset Management in the U.S. CFR. A glossary of key terms can be found in Appendix B: Key Definitions.

4. TAM REPORTING REQUIREMENTS

The FTA requires transit providers to update TAM Plans in their entirety at least once every four (4) years, with the first completed TAM Plan required by October 1, 2018. This is the updated version as of October 1, 2022.

The TAM Rule requires that agencies annually report on their progress towards meeting SGR performance targets and any change in condition from the previous year

Reference: 49 CFR Part 625 Subpart E Section 625.55(a)(2) "Each provider must submit ... (2) An annual narrative report to the National Transit Database that provides a description of any change in the condition of the provider's transit system from the previous year and describes the progress made during the year to meet the performance targets set in the previous reporting year."

U.S. Title 49CFR§625.29 (a) states that a TAM Plan should cover a planning horizon of at least four (4) years. The Authority may amend the TAM Plan at any time but this should be initiated following any major change to the asset inventory, condition assessment, or capital investment. The TAM Plan should also be updated following any change to the prioritization processes affecting the timing of future projects. Although TAM Plans are required to be updated in their entirety at least once every four (4) years, Centro currently plans to review its TAM Plan annually and update it as needed to reflect current conditions.

In addition to the performance targets and TAM Plan, the TAM Final Rule requires that two (2) additional asset management reports be submitted to the NTD annually. The following reports are due to the NTD no later than four months after the Authority's fiscal year end:

- The **Data Report** should describe the condition of the transportation system currently and the SGR performance targets for the upcoming year.
- The **Narrative Report** should describe changes in the transportation system condition and report progress on meeting the performance targets from the prior year.

5. ASSET MANAGEMENT POLICY

Centro is committed to effectively managing its capital assets and maintaining its system in a State of Good Repair to support safe, efficient, and reliable transit across the organization. A Resolution has been approved by the Authority's Board of Members supporting and adopting this TAM Plan.
This TAM Plan outlines Centro's overall asset management approach in a manner consistent with current federal regulations (49 U.S.C. 5326), and sets the direction for establishing and maintaining transit asset management strategies and plans that are achievable with available funds.

This TAM Plan complies with the Federal Requirements of MAP-21 law which reauthorized surface transportation programs, and introduced new NTD reporting requirements. These regulations were finalized in July 2016 with the revisions through the Federal Register (The Final Rule) detailing the expected responsibilities for transit agencies. Newly included responsibilities mandate that transit agencies have TAM and SGR procedures in place. Accordingly, Centro commits to:

- Maintain an asset inventory that includes vehicles, facilities, and facility equipment used in the delivery of transit service;
- Identify safety-critical assets within the asset inventory and prioritize efforts to maintain those safety-critical assets in a SGR;
- Clearly define ownership, control, accountability, and reporting requirements for assets, including leased and third-party assets;
- Set asset performance targets and measure, monitor, and report on progress towards meeting those targets;
- Base capital project prioritization and other asset management decisions on asset criticality, condition, performance, available funding, safety considerations, and on the evaluation of alternatives that consider full lifecycle benefits, costs, and risks; and
- Maintain an agency-wide TAM Plan current with Federal Transit Administration requirements, Centro Board Policies, Fleet and Facilities Maintenance Plans, Standard Operating Procedures and Transit Asset Management best practices.
- The approved Transit Asset Management Board Resolution is referenced as Appendix "A"

6. TAM TECHNOLOGY RESOURCES

The TAM Rule requires that TAM Plans describe decision support tools.

Reference: 49 CFR Part 625 Subpart C Section 625.25(b) "Transit asset management Plan elements ... (3) A description of analytical processes or decision-support tools that a provider uses to estimate capital investment needs over time and develop its investment prioritization"

Information technology is a critical asset management enabler. Contemporary best practice either at the enterprise level or during any aspect of lifecycle management for individual asset classes is data driven and requires the application of innovative and creative information technologies. Centro's Information Technology Department provides and maintains technology tools that are primarily software-based. Table 2 below describes Centro's main technology tools used in support of this TAM Plan.

TABLE 2 – TECHNOLOGY PRODUCTS USED THROUGHOUT CENTRO

TECHNOLOGY	DESCRIPTION / CONFIGURATION	OWNER
MC -Maintenance Connect	Enterprise Maintenance and Asset Management System for Fleet and Facilities asset management. Software solution that improves planning, scheduling, routing and completing work orders based on priority, resources and assets.	IT
PDS	Enterprise Resource Planning System – Master inventory (other than assets) for the organization Finance-Human Resource (FHR) and Human Capital Management (HCM) information.	IT
S&A Systems FleetWatch	Fluid Management – provides real-time control and data acquisition for fluids and tank monitor systems to monitor fluid usage, schedule preventive maintenance, and reconcile fluids.	IT
Trapeze	Scheduling & Dispatch – provides improved planning, scheduling, operations, passenger information and analysis.	IT
Clever Devices	The CAD/AVL system connects our vehicles seamlessly with our back office scheduling and dispatching software. It automatically collects vital data used by dispatchers such as bus GPS locations, schedule adherence status, breakdowns and emergencies	IT
Abila	Accounting software the compiles the Transit Asset Inventory from information input using Microsoft Excel Spreadsheets	IT
Microix Workflow	Procurement Software used to input asset information at the purchasing stage of a capital asset	IT
Microsoft Office	Excel, Word and other office products are used to create reports and documents to help in the decision-making process	IT

7. PERFORMANCE MEASURES

To comply with the FTA requirements associated with SGR, performance measures for capital assets have been established for each asset class along with performance targets. The following is a summary of the FTA requirements:

The TAM Rule requires SGR performance measures for capital assets.

Reference: *49CFRPart625, Subpart D, Section 625.43 "SGR performance measures for capital assets. (a) Equipment: (non- revenue) service vehicles.* The performance measure for non-revenue, support-service and maintenance vehicles equipment is the percentage of those vehicles that have either met or exceeded their ULB. *(b) Rolling stock.* The performance measure for rolling stock is the percentage of revenue vehicles within a particular asset class that have either met or exceeded their ULB. *(d) Facilities.* The performance measure for facilities is the percentage of facilities within an asset class, rated below condition 3 on the TERM scale.

The TAM Rule requires setting targets for performance measures.

Reference: *49CFRPart625 Subpart D, Section 625.45 "(a)(1)* A provider must set one or more performance targets for each applicable performance measure. *(a)(2)* A provider must set a performance target based on realistic expectations, and both the most recent data available and the financial resources from all sources that the provider reasonably expects will be available during the TAM Plan horizon period. *(b)(2)* At least once every fiscal year after initial targets are set, a provider must set performance targets for the following fiscal year.

Targets for vehicles are expressed in terms of percentage of assets that are at or beyond the Useful Life Benchmark (ULB), therefore the ideal situation is to be less than the target. For all non-revenue vehicles, the Authority identifies a particular useful life based on the vehicle characteristics at time of purchase, so the Useful Life (UL) and ULB are shown as ranges. Targets for facilities are expressed in terms of percentage of assets that are rated below the benchmark condition score, therefore the ideal situation is to be less than the target. All relative Targets based upon Federal Transit Administration guidelines are reflected below:

7.1 FLEET AND FACILITIES PERFORMANCE TARGETS

Asset Class	UL	ULB	Target	Rationale
Revenue Vehicles				
Articulated Buses (AB)	12	14	0%	Authority standard practice is for all revenue vehicles to be replaced at end of useful life. Funding and procurement can delay this, but because of Centro's harsh winter operating environment 0% of buses beyond ULB is reasonable.
40ft/30ft Buses (BU)	12	14	0%	
Over-The-Road Coach Buses	12	14	0%	
Vans/Cutaways	4	8	0%	
Non-Revenue Vehicles				
Car	4	8	0%	Target based on reasonable long-term expectation for SGR of non-revenue vehicles. Continuing current funding levels should allow for achieving of the target.
Truck/Van	7	8		
Facilities	3		0%	Centro has kept the facilities it owns and operates in a state of good repair. The preventive maintenance performed has kept the facilities from deteriorating to the point where they would receive a marginal rating.

Centro Annually submitted performance targets are provided in Appendix C.

8. TRANSIT ASSET INVENTORY

ASSET INVENTORY

Centro manages an asset portfolio estimated to be approximately $ 191,014,544 original purchase value. This asset portfolio is comprised of the Asset Type Fleet or Asset Type Facilities, by Asset Category and, by Asset Class. A full Transit Asset inventory is completed every 2 years. Transit Asset Inventory is in Appendix D

ASSET CONDITION

The TAM Rule requires inclusion of condition assessments in an agency's TAM Plan. Condition assessments should collect sufficient information to inform asset replacement.

Reference: 49 CFR Part 625 Subpart C Section 625.25(b)(2) "... a TAM Plan must include ...

(2) A condition assessment of those inventoried assets for which a provider has direct capital responsibility. A condition assessment must generate information in a level of detail sufficient to monitor and predict the performance of the assets and to inform the investment prioritization."

Vehicle Condition Assessment: Condition ratings for vehicles are expressed in terms of the percentage of assets that are 'at', or 'beyond' the Useful Life Benchmark (ULB) based on FTA Circular 9030.1D, paragraph 4.a.

Facilities and Facility Equipment Condition Assessment: In order to determine an asset's condition, the FTA's Transit Economic Requirements Model (TERM) scale is being used. A TERM scale condition rating ranges from (5) Excellent to (1) Poor. Per the FTA TAM Final Ruling, assets with a condition rating score of 3.0 and above are in a state of good repair. Assets with a condition score lower than 2.9 are not in a state of good repair, and may require prioritization during capital programing to ensure safe, efficient, and reliable transit service.

The Authority will utilize the ratings in the chart below when completing an asset condition assessment:

Rating	Assessment	Criteria
5	Excellent	Asset performs its designed function
		Asset is new and within the warranty period
		Asset does not pose a known unacceptable safety risk
4	Good	Asset performs its designed function
		Asset has not met its useful life
		Asset does not pose a known unacceptable safety risk
3	Adequate	Asset performs its designed function
		Asset has not met its useful life
		Asset does not pose a known unacceptable safety risk

Rating	Assessment	Criteria
2	Marginal	Asset performs its designed function
		Asset has met its useful life
		Asset does not pose a known unacceptable safety risk
1	Poor	Asset has met its useful life
		Asset does not perform its designed function
		Asset poses a known unacceptable safety risk

For Facilities assets, condition assessments are scheduled and completed using in-house staff and outside contractors where a particular set of skills or experience are necessary. These results are compiled into The Transit Asset Inventory. The individual asset condition assessments are then compiled and averaged to the Asset Class level. The formula for aggregation of this data is as follows:

Asset Condition Assessment Formula = $\frac{\Sigma \text{ (Asset Rating)}}{\text{Asset Qty}}$

Assets with a condition rating score of 3.0 and above are in a State of Good Repair (SGR). Assets with a condition score lower than 2.9 are ***not*** in a SGR, and may require prioritization during capital programing to ensure safe, efficient, and reliable transit service. Note that these condition scores can represent individual asset conditions or can represent the average condition of all assets in each category/sub category depending on aggregation.

9. TAM RISK OVERSIGHT

Centro's Transit Asset Management Risk Oversight is an ongoing process throughout the fiscal year. Written reports on capital grant activity and capital purchases are presented to the Board of Members monthly. The capital plan is presented annually to the board in the November-December time period as part of the Preliminary Budget which must be board approved and submitted to New York State before the end of the calendar year. The updated final budget including capital is approved by the board prior to fiscal year end on March 31st.

10. ASSET LIFECYCLE STRATEGIES

The TAM Rule requires that TAM Plans provide the implementation strategy.

Reference: 49 CFR Part 625 Subpart C Section 625.25(b) "Transit asset management Plan elements ... (6) a provider's TAM Plan implementation strategy; (7) A description of key TAM activities that a provider intends to engage in over the TAM Plan horizon period"

This section identifies Centro's key asset management practices across the lifecycle for the Fleet and Facilities assets. The asset strategies, as captured in the Fleet and Facilities Maintenance Plans (FMPs), set out the approach for managing a specific asset class that will deliver Centro's strategic objectives in line with the TAM Policy and the TAM Vision.

Recognizing that each asset category and asset class is challenged with a unique set of performance characteristics and resource requirements, Centro has developed these FMPs. These Plans provide guidance for managing the Fleet and Facilities to align with this TAM Plan.

Centro uses Abila Accounting Management software and MC -Maintenance Connect customized software system to manage all of the lifecycle management activities. These activities actually make up the lifecycle strategies. This includes all of the Preventive Maintenance Tasks, Standard Operating Procedures (SOPs), Inspections and proactive maintenance activities performed to ensure consistent asset lifecycle management at the asset class level.
These activities all align with the organization's business goals and objectives providing "Line-of-Sight" organizational alignment to ensure a consistent collection and analysis of data as a fundamental element of Centro's implementation approach. Centro's document hierarchy for these lifecycle activities are reflected in Figure 16.

11. CAPITAL BUDGETING, DECISION SUPPORT TOOLS AND INVESTMENT PRIORITIZATION

Centro has a Capital Plan Document or internal Centro Transportation Improvement Program (TIP) (Appendix C). That document includes:

- Planned and required Federally funded capital procurements
- All programmed Federal capital funds (Section 5307, 5339 and flexed Federal Highway funds)
- All projected Federal Capital Funds based upon past and present funding allocations (Section 5307 and 5339)
- All programmed New York State Capital Funds
- All projected New York State Capital Funds based upon past and present funding allocations

That plan is used to create the document that becomes the Transportation Improvement Program (TIP) for the Metropolitan Planning Organizations (MPO's) in our service area:

- Syracuse Metropolitan Transportation Council, SMTC (Onondaga County Urbanized Area)
- Herkimer Oneida County Transportation Study, HOCTS (Oneida County Urbanized Area)

Those TIP documents are then incorporated into the New York Statewide Transportation Improvement Program (STIP). All projects that will be funded with Federal Transit Administration grant funds must be listed in the STIP. The Centro Capital Plan document also forms the basis of the SMTC Long Range Capital Plan.

The Annual Capital Budget and Capital Three-Year projection are created from the Capital Plan Document and capital project submission during the budget creation process. Any capital project that is submitted during the budget creation process is outside the TIP development process and is determined to be funded with New York State Capital Funds when they become available.

The Centro TIP is used for Investment Prioritization. The TIP lists all available and potential capital funds. Projects are first prioritized by funding availability. The priorities are as follows:

1. Bus Replacements
2. Preventive Maintenance
3. Facilities Rehabilitation (exception made for safety concerns)
4. Equipment

Funds available are first used to replace buses that have reached the end of their useful life. Centro replaces vehicles as close to end the of there useful life as possible due to the increased maintenance costs of older vehicles and potential safety concerns from vehicles that have been subjected to the harsh winter environment of operating in the "snowiest" metropolitan area in the United States. The excessive use of snow melt products on the roads that Centro buses travel causes significant corrosion to bus frames, engines, cooling and electrical systems. Bus purchases (and all capital projects except for Preventive Maintenance) are funded in the following order:

1. 100% State Dedicated Capital Funds
2. Competitive Grants If Available
3. Highway Flex Funds if Available
4. 5339 Formula Funds
5. 5307 Formula Funds

5307 Formula funds are the most flexible for Centro and are used primarily for Preventive Maintenance to keep assets in a State of Good Repair and to allow Centro to provide transit service on the street by off-setting operating expense. The object of the TIP is to maximize surplus 5307 carryover funds for future years.
The process would repeat for the asset categories in descending order until all fund sources were exhausted. Once fund sources were exhausted then projects would be ranked by asset condition and put on the annual capital budget pending 100% state capital fund availability.

12. TAM IMPLEMENTATION AND ONGOING ACTIVITIES

Centro will conduct a full Transit Asset Inventory bi-annually per Federal Regulations. Centro staff will meet monthly to review the Centro TIP to review the following:

1. Future funds availability
2. Current Project Status
3. Future Project additions
4. Future Project Removal

These meetings allow capital funds and projects to be reviewed on a continual basis to allow for flexibility and change in the capital plan.

The annual Centro budget development process starts in August/September of every fiscal year (April-March). Centro staff meets with the accounting department and provides a listing of new and future capital projects. Those projects are then reviewed and separated into need, state of good repair, and wants. State of good repair projects are then funded as previously stated with 100% stated dedicated capital funds as they are made available.

The Statewide Transportation Improvement Program is updated every 2 to 3 years. The Centro TIP is reviewed at that time for the inclusion of any large Federally funded projects including buses, facilities and preventive maintenance. This process is an opportunity for Centro to submit projects (primarily bus purchases) for Federal Highway Flex funds to augment existing fund sources. Centro staff are required to submit an Application for Public Transit Project, which is reviewed by Centro staff and once it is approved is submitted to SMTC for review by the Capital Project Committee for inclusion in the SMTC approved TIP that is submitted to New York State for inclusion in the STIP

APPENDIX A: BOARD RESOLUTION

Resolution No._____
Date: September 28, 2018

RESOLUTION TO ADOPT AND APPROVE THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY (CNYRTA) TRANSIT ASSET MANAGEMENT PLAN

WHEREAS, the Federal Transit Administration (FTA) as part of transportation legislation, Moving Ahead for Progress in the 21st Century Act (MAP-21) and Fixing America's Surface Transportation (FAST) Act, enacted regulations for transit asset management (TAM); and

WHEREAS, the Final TAM rule was published on July 26, 2016 and went into effect on October 1, 2016 requiring Tier 1 transit providers to develop and adopt a TAM plan by October 1, 2018; and

WHEREAS, the CNYRTA is a Tier 1 transit provider and is required to create and adopt a TAM plan; and

NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, adopts and approves the CNYRTA 2018-19 Transit Asset Management plan.

Resolution No._____
Date: September 23, 2022

RESOLUTION TO ADOPT AND APPROVE THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY (CNYRTA) TRANSIT ASSET MANAGEMENT PLAN

WHEREAS, the Federal Transit Administration (FTA) as part of transportation legislation, Moving Ahead for Progress in the **21st** Century Act (MAP-21) and Fixing America's Surface Transportation (FAST) Act, enacted regulations for transit asset management (TAM); and

WHEREAS, the Final TAM rule was published on July 26, 2016 and went into effect on October 1, 2016 requiring Tier 1 transit providers to develop and adopt a TAM plan by October 1, 2018; and

WHEREAS, the CNYRTA is a Tier 1 transit provider and is required to create and adopt a TAM plan; and

NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, adopts and approves the updated CNYRTA 2022-2026 Transit Asset Management plan.

APPENDIX B: KEY DEFINITIONS

CBM: CONDITION BASED MAINTENANCE

CIP: CAPITAL IMPROVEMENT PLAN

CAD/AVL: COMPUTER AIDED DISPATCH (CAD) AND AUTOMATED VEHICLE LOCATION (AVL)

EAMS: ENTERPRISE ASSET MANAGEMENT SYSTEM

FMP: FLEET AND FACILITIES MAINTENANCE PLANS

FTA: FEDERAL TRANSIT ADMINISTRATION

NTD: NATIONAL TRANSIT DATABASE

PDM: PREDICTIVE MAINTENANCE

PM: PREVENTATIVE MAINTENANCE

OEM: ORIGINAL EQUIPMENT MANUFACTURER

SRTP: SHORT RANGE TRANSIT PLAN

SOP: STANDARD OPERATING PROCEDURE

State Of Good Repair (SGR): Defined by 49 U.S.C. Chapter 53 as the "condition in which a [transit asset or] capital asset is able to [safely] operate at a full level of performance." The State of Good Repair is further defined by an asset's Useful Life Benchmark (for rolling stock and equipment) or physical condition (for facilities). Assets are considered in a State of Good Repair when they do not meet or exceed their ULB or physical condition threshold. Vehicle and equipment assets, for example, are considered in a State of Good Repair, when rated as a 2.5 or above on AC Transit's TERM Lite scale, where 2.5 is equivalent to the ULB set for an asset class. Additionally, facilities, are considered in a State of Good Repair when rated as a 3 or above on FTA's TERM scale. *Also see definition for Useful Life Benchmark.*

TERM Scale: The five category rating system used in the FTA's Transit Economic Requirements Model (TERM) to describe the condition of an asset, where 5 is excellent condition and 1 is poor condition.

Tier I Transit Provider: An entity that receives Federal financial assistance under 49 U.S.C. Chapter 53, either directly from FTA or as a sub recipient, that owns, operates, or manages either (1) one hundred and one (101) or more vehicles in revenue service during peak regular service across all fixed route modes or in any one non-fixed route mode, or (2) rail transit.

Transit Asset Management (TAM): Defined by 49 U.S.C. Chapter 53 as "the strategic and systematic practice of procuring, operating, inspecting, maintaining, rehabilitating, and replacing transit capital assets to manage their performance, risks, and costs over their life cycles, for the purpose of providing safe, cost-effective, and reliable public transportation."

Transit Asset Management Plan (TAM Plan): This document, which describes: the capital asset inventory; condition of inventoried assets; TAM performance measures, targets, and prioritization of investments aligned with the agency's TAM and SGR policy, strategic goals and objectives; as well as the strategies, activities, and resources required for delivering this Plan (including decision support tools and processes); and other agency-wide approaches to continually improve TAM practices. While this TAM Plan exists as a standalone document, LMPs may be considered an extension of the TAM Plan by reference.

Useful Life: Defined by 49 U.S.C. Chapter 53 as "either the expected life cycle of a capital asset or the acceptable period of use in service determined by FTA." It generally defines the minimum eligibility for retirement, replacement, or disposal of an asset.

Useful Life Benchmark (ULB): Defined by 49 U.S.C. Chapter 53 as "the expected life cycle or the acceptable period of use in service for a capital asset, as determined by a transit provider, or the default benchmark provided by FTA." The ULB is the realistic expectation for when an asset would be disposed or replaced based on operating environment and procurement timelines. It is not the same as "Useful Life" in FTA grant programs, is reported by age (in years), and usually only pertains to rolling stock or equipment. It is a single number shared for or within specified asset classes, although may vary across different asset classes and providers.

APPENDIX C: Centro Annual Performance Targets

CNYRTA Transit Asset Management (TAM) Targets						
		Fleet Size	Vehicle Age	Default ULB	FY18 Performance Metric (Percent Exceeding ULB)	FY 19 Target
Rolling Stock	Over The Road	12	4.54	14	0%	0%
	Bus	188	7.083	14	0%	0%
	Cut-A-Way	36	4.083	8	0%	0%
Equipment	Auto	21	5.7	8	0%	0%
	Truck	12	4.083	8	0%	0%
		TERM Average Rating (1-5 Scale)				
					FY18 Performance Metric (Percent Exceeding TERM Basis Rating)	FY 19 Target
Facilities	Admin/Maintenance	3.26		3	0%	0%
	Passenger Parking	3.765		3	0%	0%

ULB- Useful Life Benchmark
TERM-Transit Economic Requirements Model
TERM Rating Condition Description
Excellent 4.8–5.0 No visible defects, near-new condition.
Good 4.0–4.7 Some slightly defective or deteriorated components.
Adequate 3.0–3.9 Moderately defective or deteriorated components.
Marginal 2.0–2.9 Defective or deteriorated components in need of replacement.
Poor 1.0–1.9 Seriously damaged components in need of immediate repair

APPENDIX D: TRANSIT ASSET INVENTORY IN SEPARATE DOCUMENT

APPENDIX E: CENTRO CAPITAL PLAN (TIP) IN SEPARATE DOCUMENT

Resolution No. 2676
Date: October 23, 2026

RESOLUTION TO AUTHORIZE CONTRACT AWARD FOR THIRD PARTY ADMINISTRATOR FOR MEDICAL SERVICES 2027-2032

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has the need for a firm to provide third party administration for medical services; and

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

WHEREAS, the Request for Proposal was publicly let on June 15, 2026, and

WHEREAS, four (4) vendors were invited and thirty-one (31) proposal packages were downloaded, and

WHEREAS, three (3) proposals were received on July 15, 2026; and

WHEREAS, it was determined by the evaluation committee that Excellus BCBS offered the most advantageous proposal; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Chief Executive Officer or his designee is authorized to enter into a five (5) year contract with Excellus BCBS for third party administrator for medical services. The contract would commence April 1, 2027.

FACT SHEET
THIRD PARTY ADMINISTRATOR FOR MEDICAL SERVICES 2027-2032

PROJECT DESCRIPTION: The CNYRTA has the need for a firm to provide third party administration for medical services.

ADVERTISEMENT: A Request for Proposal was advertised on June 15, 2026, in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch, Cortland Standard, Palladium Times and Minority Commerce Weekly.

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

PROCUREMENT PROCESS: The CNYRTA publicly let a Request for Proposal (RFP) for these services. This contract is to be awarded based upon evaluation criteria set forth in the RFP. A selection committee consisting of Jackie Musengo, Chris Morreale, Stacy Schreiner and Caitlin MacCollum, along with our consultant One Group, evaluated the proposals. When evaluating proposals, the committee took into consideration: network and administration capabilities, organizational capacity and experience, customer service, cost, technology and method of approach.

PRICING SUMMARY:

Description	Excellus	UMR	Aetna
Base Administration Fee	$39.00	$37.64	$42.75
Network Access Fee (estimated)	$6,513	Included	Included
Disease Management	Included	$4.45	Included
Provider Quality Incentive	Included	$1.45	Included
Pharmacy Carve out Fee	$8.00	N/A	N/A
Stop Loss Carve Out Fee	$1.50	N/A	Buy Up Option

*Year 1 Fees only

COMMENTS: Excellus will provide approximately $32,000 in administrative cost savings over the five-year contract period. The primary opportunity for cost savings lies in the network discounts applied when claims are paid. Excellus offers a network discount that is 2.9% higher than UMR, potentially resulting in lower claim costs and improved overall plan cost efficiency. The transition to Excellus is expected to result in minimal disruption to employees and their dependents in accessing in-network healthcare providers.

RECOMMENDATION: Based upon evaluation of the proposals, staff recommends contract award to Excellus BCBS for a five (5) year term, commencing April 1, 2027.

Resolution No. 2677
Date: October 23, 2026

RESOLUTION TO AUTHORIZE CONTRACT AWARD FOR PHONE AND INTERNET SERVICES 2027-2037

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has the need for a firm to provide phone and internet services; and

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

WHEREAS, the Request for Proposal was publicly let on June 24, 2026, and

WHEREAS, seven (7) vendors were invited, of which two (2) were NYS Certified M/WBE firms and fifty-one (51) proposal packages were downloaded, and

WHEREAS, three (3) proposals were received on July 31, 2026; and

WHEREAS, it was determined by the evaluation committee that Data Network Solutions offered the most advantageous proposal; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Chief Executive Officer or his designee is authorized to enter into a ten (10) year contract with Data Network Solutions for phone and internet services. The contract would commence April 1, 2027.

FACT SHEET
PHONE AND INTERNET SERVICES 2027-2037

PROJECT DESCRIPTION: The CNYRTA has the need for a firm to provide phone and internet services.

ADVERTISEMENT: A Request for Proposal was advertised on June 24, 2026, in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch, Cortland Standard and Minority Commerce Weekly.

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

PROCUREMENT PROCESS: Three (3) proposals were received on July 31, 2026. A selection committee consisting of Bruce Fong, Robert Boni, Carlos Galindo, Matthew Kavanagh, and Chris King evaluated the proposals. When evaluating proposals, the committee took into consideration: organizational capacity and experience, method of approach, and cost.

PRICING RECEIVED:

	Northland Communications	**Data Network Solutions**	**Cluster Technology**
Years 1–5	$77,441.28/ year*	$130,924.72/ year	$189,331.11/ year
Years 6–10	$72,901.68/ year*	$122,298.56/ year	$188,043.12/ year
	*Pricing subject to usage		

COMMENTS: Data Network Solutions is an established telecommunications provider with more than twenty (20) years of experience serving public sector clients. The firm offers a robust service and support model, including 24x7x365 customer support. Their proposal includes a comprehensive cybersecurity strategy designed to enhance the CNYRTA's protection against cyber threats. Data Network Solutions has extensive experience performing phone and internet service migrations and has indicated that the transition from the current environment will be completed with minimal disruption to ongoing operations.

MWBE: There is a 30% MWBE goal on this contract.

RECOMMENDATION: Based upon evaluation of the proposals, staff recommends contract award to Data Network Solutions for a ten (10) year term, commencing April 1, 2027.

Resolution No. 2678
Date: October 23, 2026

RESOLUTION TO AUTHORIZE CONTRACT AWARD FOR SYRACUSE POLICE SECURITY SERVICES 2027-2032

WHEREAS, the Central New York Regional Transportation Authority has the need for the Syracuse City Police Department to provide Security Services at the Syracuse Transit HUB; and

WHEREAS, this contract will be paid for with operating funds, and

WHEREAS, the Centro Executive Team and the Director of Security have determined this service is necessary to continue safe operations at the Syracuse Transit HUB, and

WHEREAS, the Syracuse Transit HUB is within the jurisdiction of the Syracuse City Police Department, and

WHEREAS, the Syracuse City Police Department will assign two (2) on-duty officers at their respective overtime rate for a five (5) year period, and

WHEREAS, the two (2) on-duty officers will cover Monday through Friday shifts from 1:00pm-7:00pm, 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, this award is consistent with the Code of Ethical Conduct for Members of the Central New York Regional Transportation Authority originally adopted by it on July 20, 1990, as Motion No. 775, and as revised and updated on April 25, 2008, as Motion No. 1709.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Chief Executive Officer or his designee authorize contract with the Syracuse City Police Department for a five (5) year contract period, that would commence March 1, 2027.

FACT SHEET
SYRACUSE POLICE SECURITY SERVICES 2027-2032

PROJECT DESCRIPTION: The CNYRTA is in need of police presence at the Syracuse Transit HUB during prime-time hours for the safety and security of its passengers.

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

PRICING RECEIVED: Based upon Syracuse City Police Department negotiated pay schedule.

COMMENTS: This service is in addition to the 24-hour security guard coverage at the Syracuse Transit HUB. It has been deemed necessary to have the presence of Police Officers who are able to make arrests if necessary. As the Transit HUB is within the jurisdiction of the Syracuse Police, CNYRTA requested their services during peak hours. The CNYRTA has been utilizing the Syracuse Police for security at the Syracuse Transit HUB for over ten years. This arrangement has been considered very successful, as a significant difference has been noticed in the safety and security of passengers at the Transit HUB.

MWBE: This contract is exempt from MWBE utilization.

RECOMMENDATION: Staff recommends contract award to the Syracuse City Police Department for a period of five (5) years commencing March 1, 2027.

THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
AUDIT AND FINANCE COMMITTEE
200 CORTLAND AVENUE, SYRACUSE, NEW YORK
MINUTES OF THE OCTOBER 23, 2026, AUDIT AND FINANCE COMMITTEE MEETING

MEMBERS PRESENT:	NICHOLAS LAINO, Chair TINA FITZGERALD, Treasurer NEIL BURKE JULIUS LAWRENCE HEATHER SNOW LOUELLA WILLIAMS FRANK SAYA, Non-Voting Member
MEMBERS ABSENT:	ANTHONY DAVIS, Vice Chair DARLENE LATTIMORE, Secretary ROBERT CUCLICH
STAFF PRESENT:	CHRISTOPHER TUFF, Chief Executive Officer JACQUELYN MUSENGO, Executive Vice President GEOFF HOFF, VP of Fleet and Facilities BRUCE FONG, VP of Information Technology MELISSA BRIM, VP of Finance RAHMIN AZRIA, VP of Operations BREN DAISS, VP of Public Affairs & Planning CHRIS MORREALE, Associate VP of Human Resources DANIELLE SIMIELE, Director of Accounting DYLAN BORDONHOS, Desktop Support Specialist MARK ROMANO, Associate VP of Information Technology TARA SPRAKER, Director of Capital Programs CHRIS KING, Procurement Manager JOSH GARDNER, Director of Specialized Transportation and Operational Technologies
PUBLIC PRESENT:	BRADLEY HUNT, Counsel

CALL TO ORDER

At 9:32 A.M., Chairman Laino called the meeting to order.

- Chairman Laino noted that a quorum was present.
- The next Committee meeting will be held on November 20, 2026

THE 2026-2027 SECOND QUARTER FINANCIAL STATEMENTS

Ms. Brim presented a motion to approve the 2026-2027 Second Quarter Financial Statements. A copy of the statements and motion is attached to these Minutes.

A motion to approve the 2026-2027 Second Quarter Financial Statements was raised and forwarded to the Board for approval.

Motion – Louella Williams
Seconded – Julius Lawrence
Carried Unanimously to the Board with a recommendation of approval.

CNYRTA TRANSIT ASSET MANAGEMENT PLAN 2026-2030

Ms. Spraker presented a motion to approve CNYRTA Transit Asset Management Plan 2026-2030 as recommended by the Audit and Finance Committee, was raised and forwarded to the Board for approval.

A motion to approve the CNYRTA Transit Asset Management Plan 2026-2030 was raised and forwarded to the Board for approval.

Motion-Tina Fitzgerald
Seconded –Louella Williams
Carried Unanimously to the Board with a recommendation of approval.

THIRD PARTY ADMINISTRATOR FOR MEDICAL SERVICES

Mr. King presented a resolution to authorize the contract award for the Third-Party Administrator for Medical Services to Excellus. A copy of the resolution is attached to these minutes.

A motion to authorize the contract award for Third-Party Administrator for Medical Services to Excellus was raised and forwarded to the Board for approval.

Motion – Julius Lawrence
Seconded – Heather Snow
Abstention – Nicholas Laino
Carried Unanimously to the Board with a recommendation of approval.

PHONE AND INTERNET SERVICES

Mr. King presented a resolution to authorize a contract award for Phone and Internet Services to Data Network Solutions. A copy of the resolution is attached to these minutes.

A motion to authorize the contract award for Phone and Internet Services to Data Network Solutions was raised and forwarded to the Board for approval.

Motion – Julius Lawrence
Seconded –Tina Fitzgerald
Carried Unanimously to the Board with a recommendation of approval.

SYRACUSE POLICE SECURITY SERVICES

Mr. King presented a resolution to authorize a contract award for Syracuse Police Security Services. A copy of the resolution is attached to these minutes

A motion to authorize the contract award for Syracuse Police Security Services was raised and forwarded to the Board for approval.

Motion – Tina Fitzgerald
Seconded – Heather Snow
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