MINUTES OF THE REGULAR MEETING OF
THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
HELD ON FRIDAY, NOVEMBER 22, 2019 AT 10:00 A.M.
AT THE RTA OFFICES, 200 CORTLAND AVENUE
IN SYRACUSE, NEW YORK

MEMBERS PRESENT: BRIAN SCHULTZ (Chairman); ROBERT
CUCULICH; TINA FITZGERALD; JOSEPH
HARDICK; NICHOLAS LAINO; DONNA
REESE; LOUELLA WILLIAMS

MEMBER ABSENT: DARLENE LATTIMORE

STAFF ALSO PRESENT: RICHARD LEE (Chief Executive Officer);
CHRISTINE LoCURTO; CHRISTOPHER
TUFF; and BARRY M. SHULMAN; STEPHEN
T. HELMER and IAN S. LUDD of counsel

The Chairman called the meeting to order at 10:00 A.M., noting that a quorum was present. He
announced that the next Authority monthly Board meeting will be held on December 20, 2019
with the Audit and Finance Committee meeting at 9:00 A.M., followed by the Board meeting.

APPROVAL OF MONTHLY MINUTES: A Motion was then made, seconded and unanimously
carried as Motion No. 2414, that the Minutes of the October 25, 2019 monthly CNYRTA Board
meeting be adopted.

CHIEF EXECUTIVE OFFICER’S REPORT: The Chairman then called upon Mr. Lee to give the
Chief Executive Officer’s report.

LEGISLATIVE MEETINGS: Mr. Lee first discussed various State Legislator meetings he has
attended with Mr. Tuff. Both have met with all Senators and Assemblymembers in the Central
New York delegation to discuss the Authority’s projected operating budget deficit of $2.8m as
well as the Authority’s obligations, under New York State Law, to address remedial budget gap
closing measures to be included in the final Budget. He discussed how other Authorities benefit
from enhanced revenue streams over which the Authority has little or no control. In addition,
discussions were held regarding that the Authority has seen its cash reserves depleted over the last
decade, as well as to review how the Authority might build up and replenish these reserves. As the
Budget process continues, more meetings will be held statewide.

AMTRAK & THE WALSH REGIONAL TRANSPORTATION CENTER: Mr. Tuff, Mr. Hoff,
Mr. David Ryan and Mr. Lee also participated in a conference call with both Amtrak and the New
York State Department of Transportation. The purpose of this telephone conference was to discuss
a study to be conducted determining what repairs need to be completed for the train platform to
sustain it for the 5- to 10-year period to come. This is a first-time meeting on this joint subject,
required because NYSDOT is evaluating potential changes to the track design to ease passenger
and freight train congestion in the Syracuse area. This will be a long-term analysis.

CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY MINUTES
HUB / SYRACUSE CITY SCHOOL DISTRICT: Mr. Lee invited Mr. Koegel into the meeting to present in greater detail discussed disturbances at the Syracuse Hub. These disturbances were caused by high school students, Mr. Koegel explained. He stressed steps being taken to insure the safety of all passengers.

Mr. Koegel was excused from the meeting.

PENSION PLAN SERVICES: Mr. Lee then stated that he wished to thank Caitlin MacCollum for her outstanding work in developing, coordinating, managing and successfully completing the RFP process for Pension Service contracts. The Board applauded Ms. MacCollum for this well-earned high praise.

AUDIT AND FINANCE COMMITTEE REPORT: There then followed a lengthy report from the Audit and Finance Committee meeting held earlier this morning. It was presented by Mr. Laino, Chair of the Audit and Finance Committee at the request of the Chairman.

BONADIO GROUP: Mr. Laino invited the Authority’s Audit Team into the Board meeting, as they had been invited to the Audit and Finance Committee meeting held earlier this morning. These include Greg Evans, a Principal of the Bonadio Group, as well as Ms. Keeley Hines. Both are Auditors. The New York State Public Authorities Law requires that every five years the Audit Partner must rotate off the engagement. When Mr. Evans rolls off as Auditor, during fiscal year 2020, Ms. Hines will be in charge of the Authority’s audits. Both Mr. Evans and Ms. Hines discussed their philosophy of auditing as undertaken by the Bonadio Group for the Authority.

Mr. Evans and Ms. Hines then instructed the Board on the going concern principle, which assumes the Authority will continue in the future, unless there is evidence to the contrary. When the auditor conducts an examination of the accounting records of the Authority, they have an obligation to review its ability to continue as a going concern; if the assessment is that there is a substantial doubt regarding the Authority’s ability to continue in the future (which is defined as the following year), a going concern qualification must be included in the opinion of the Authority’s financial statements. This statement is typically presented in a separate explanatory paragraph that follows the auditor’s opinion paragraph. There are no specific procedures that an auditor must follow to arrive at a going concern opinion. Instead, this information is derived from the sum total of all other audit procedures performed. Indicators of a potential going concern problem such as recurring operating shortfalls, negative cash flows and loss of key skilled personnel are taken into consideration. The auditor's going concern qualification can be mitigated by management if it has a plan to counteract the problem. If such a plan exists, the auditor must assess its likelihood of implementation and obtain evidential matter about the most significant elements of the plan.

After discussion, Mr. Evans and Ms. Hines were excused from the meeting.

FINANCE REPORT: Ms. LoCurto then reviewed the Financial Report. She presented the Consolidated Statement of Revenue and Expenditures from April 1, 2019 through October 31, 2019. After these seven months ending October 31, 2019, the Authority’s Consolidated Operating Income after Non-operating Revenue is $975,000; an increase of $393k and $816k over budget and prior year respectively. Ms. LoCurto reminded the Board that during the next five months, the

CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY MINUTES
heaviest expenses will be hitting the Authority, due to winter costs and end-of-the-year costs. For the same period of time, mortgage tax revenues tend to trend lower, due to a decrease in mortgage financings over that period. Ms. LoCurto also discussed flooding at Centro of Oneida and the cost of repair at that facility.

Ms. LoCurto then noted that operating revenues are on budget and exceeding prior year by 3.5%. She further noted that operating expense are line indications most of which were within 1% in line with budget and 2.4% over the prior year. Non-operating revenues are within anticipations. Ms. LoCurto also discussed risk management, procurement and the preliminary fiscal year 2020-2021 Budget. Adoption of the Consolidated Statement of Revenues and Expenditures was then moved seconded and unanimously carried as Motion No. 2415.

PRELIMINARY BUDGET: Ms. LoCurto then presented the Fiscal year 2020-2021 Preliminary Budget. It is required to be submitted in the Public Authority Reporting Information System (PARIS) by December 31, 2019 for compliance with Section 2801 of Public Authorities Law.

The FY 2020-21 Preliminary Budget assumes no service cuts or fare increases, utilizes a zero-based budget method, performs comparison to prior year actuals as well as current year revised forecast. It indicates a $2.8m operating loss, $762k cash on hand, and $4m capital projects contingent on release of FY 2019-20 SDF. The three-year operating projections commencing FY 2021-22 indicate losses of $5.135m, $8.759m and $10.904m. Unfunded capital projects indicates $1.7m for FY 2021-22 and $15m for FY 2023-24.

There then ensued a lengthy discussion. The Preliminary Budget indicates the need for enhanced STOA. This makes up approximately 49% of the Authority’s operating budget. All the component parts of the Budget were discussed in length by the Board. Viewed were regular line passenger revenues, special line passenger revenues, advertising and other revenues, the mortgage recording tax, New York State assistance, Federal assistance and the like. Key expense assumptions had to do with maintenance, the Downtown Transfer Hub, transportation operations, purchased transportation, service development, finance, HR and corporate administration, risk management, fuel, worker’s compensation, and medical and dental costs. The information upon which these discussions were based has been previously distributed to the Board.

The Final Budget will be submitted in the Public Authority Reporting Information System (PARIS) as well as posted to CNYRTA website by March 31, 2020 in compliance with the NYS Comptroller Regulation Part 203. Thereafter, and upon Motion duly made, seconded and unanimously carried as Motion No. 2416, the fiscal year 2020-2021 Budget and the Financial Report were adopted.

SELF-INSURED MEDICAL AND DENTAL PLAN RENEWALS: Ms. Musengo was then invited into the meeting to discuss UMR 2020 premium equivalents. She presented the 2020 premium equivalents for the Authority’s medical and dental costs. OneGroup calculated the 2020 UMR medical plans premium equivalent rates which are to be increased by 5.9%. OneGroup calculated the 2020 Delta Dental Plans premium equivalent rates. The 2019 premium rates are anticipated to increase by 7% for the 2020 Delta Dental plan. She presented coverage analysis for single, double and family coverage. Mr. Schultz recommended another category to include a single
parent and one or more children. His experience is that grouping in this regard saves premium dollars. Thereafter, and upon Motion duly made, seconded and unanimously carried as Motion No. 2417, Centro’s self-insured medical and dental plans renewals were approved.

Ms. Musengo was then excused from the meeting.

Mr. Laino observed that the Board was very appreciative of OneGroup and Mr. Kent for their efforts in these computations. Mr. Schultz stated that it has done an extraordinary job.

Mr. Laino then invited Ms. MacCollum and Mr. Kent from OneGroup into the meeting to discuss Pension Services – Defined Benefit and Pension Services – Defined Contribution.

RESOLUTION – PENSION SERVICES – DEFINED BENEFIT: Ms. MacCollum presented a Resolution to authorize a contract award for Pension Services- Defined Benefit. The committee reviewing proposal submissions included Brian Schultz, Christine LoCurto, Jackie Musengo, Chris Tuff and Caitlin MacCollum, who evaluated proposals based upon selection criteria with the assistance of OneGroup. This award is for a five-year contract with two vendors, Alesco Advisors to provide investment management services and NBT bank to provide trustee and custodian services, commencing January 1, 2020 through December 31, 2024. Ms. MacCollum reviewed the procurement process and Mr. Kent presented supplemental facts. Mr. Cuculich then led a discussion with regard to indexing and money management. He was joined by Mr. Laino and Mr. Schultz. Thereafter, and upon Motion duly made, seconded and unanimously carried, Resolution No. 2421, annexed to these minutes, was unanimously adopted.

RESOLUTION – PENSION SERVICES – DEFINED CONTRIBUTION: Ms. MacCollum next presented a Resolution with regard to Pension Services – Defined Contribution. This contract is comprised of Trustee and Custodial services. The committee reviewing proposal submissions included Brian Schultz, Christine LoCurto, Jackie Musengo, Chris Tuff and Caitlin MacCollum, who evaluated proposals based upon selection criteria with the assistance of OneGroup. This award is for a five-year contract with NBT Bank to provide trustee and custodian services, commencing January 1, 2020 through December 31, 2024. Ms. MacCollum reviewed the procurement process and Mr. Kent presented supplemental facts. Thereafter, and upon further discussion, Resolution No. 2422, annexed to these minutes, was moved, seconded and unanimously carried.

Mr. Laino observed that the Board was very appreciative of Caitlin MacCollum and Mr. Kent for their efforts in these computations. Mr. Schultz stated that Caitlin has done an extraordinary job.

OPERATIONS / TRANSPORTATION REPORT: Mr. Tuff next gave the Operations / Transportation Report.

RTC PARKING GATES: Mr. Tuff invited Mr. Hoff into the meeting to update the Board regarding prior reports dealing with the gates to parking lots at the RTC. Various corrections were made to the gates appear to be working well. A loss of approximately $20,000 was realized due to gate down time and needed repair time. An RFP is being drawn to replace the gates at the RTC parking lot.
ONEIDA GARAGE FLOODING: Mr. Hoff next updated the Board with regard to the Halloween storm in Oneida and the damages from the flooding inside the Oneida building. The water in the garage was as high as 3’ and approximately 18-24” in the office spaces. The water receded by Monday November 4th allowing Centro Staff and C&S engineers in to the building to assess damage and begin cleaning up. The estimated clean up time is about 6-8 weeks, we are still waiting on estimates for repairs but are certain they will not exceed our high insurance deductible. We are looking for any disaster relief funds through the county. During the flood, service was minimally affected.

Mr. Hoff was excused from the meeting.

Mr. Laino asked for a meeting with Centro of Oneida staff to discuss analysis of facilities in Oneida County.

LIGHTS ON CARAVAN: Mr. Tuff then discussed the Lights On Caravan which will commence at Centro and include various first responders such as EMT, Fire and other levels of security.

BUS WRAPS: Bus participation in County events such as those sponsored by the Salvation Army, the CNY Foodbank and referred to as the Season of Giving were further discussed. Mr. Tuff hopes that more will be done in this regard in the following years.

NEW YORK STATE ELECTION LAW: Mr. Tuff then commented on the impact of staff taking three hours to vote on election day, per new laws recently enacted. The union was very cooperative negotiating downwards this three-hour period allowing the Operating Authorities to always have adequate service on the street. Mr. Lee is concerned that this practice not become widespread because it might close the transit system if every employee can have a three-hour window on election day to vote.

PERSONNEL COMMITTEE: Chairman Schultz noted that prior to this Board meeting, there was a meeting of the Authority’s Personnel Committee was held in Executive Session per Motion No. 2418, (New York State Public Officers Law Section 105(1)(f) - the employment history of a particular person), moved, seconded and unanimously adopted. The basis for Executive Sessions was to discuss the employment history for an employee. Upon exiting Executive Session, the Chairman noted that during Executive Session, discussion was held with regard to Mr. Lee’s Employment Agreement, the adoption of which was moved, seconded and unanimously carried as Motion No. 2419.

Other succession plans and Board involvement in staff decisions were discussed but no action was taken. The Board was very supportive of the current staff.

Further performance evaluations of senior staff were discussed in detail during this Personnel Committee meeting.
There being no further business to come before the Board, the CNYRTA Board and Personnel Committee meetings were adjourned.

Chairman

ATTEST:

[Signature]

Secretary
RESOLUTION TO AUTHORIZE CONTRACT AWARD
FOR PENSION SERVICES – DEFINED BENEFIT

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has the need for a firm(s) to provide Investment Management, Trustee and Custodian Services for the Defined Benefit Retirement Plan; and

WHEREAS, this contract will be paid for using proceeds from the investment fund; and

WHEREAS, the Request for Proposal was publicly let on September 24, 2019, and

WHEREAS, thirty-two (32) proposal packages were sent out, five (5) of which were sent to NYS Certified M/WBE firms, and thirty-four (34) additional proposal packages were requested, and

WHEREAS, six (6) proposals were received on October 16, 2019; and

WHEREAS, the evaluation committee conducted interviews of five (5) candidates on October 28th and 29th, and

WHEREAS, it was determined by the evaluation committee that Alesco Advisors offered the most advantageous proposal for Investment Management Services and NBT Bank offered the most advantageous proposal for Trustee and Custodian Services; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MEMBERS OF THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY, that the Chief Executive Officer or his designee authorize a five (5) year contract with Alesco Advisors to provide Investment Management Services and NBT Bank to provide Trustee and Custodian Services for the Defined Benefit Retirement Plan commencing January 1, 2020 – December 31, 2024.
FACT SHEET  
PENSION SERVICES – DEFINED BENEFIT

PROJECT DESCRIPTION: Pension Services for the Defined Benefit Retirement Plan which is comprised of Investment Management Services, Trustee and Custodian Services.

ADVERTISEMENT: A request for proposal was advertised on September 24, 2019 in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch, the Minority Commerce Weekly and CNY Visions.

FUNDING: The contract is to be paid for using proceeds from the investment fund.

PROPOSAL RESULTS: Six (6) proposals were received on October 16, 2019: Alesco Advisors, Manning & Napier, NBT Bank, Principal (Wells Fargo), Graystone Consulting and Wilmington Trust (M&T Bank). A selection committee consisting of Brian Schultz, Rick Lee, Christine LoCurto, Jackie Musengo, Chris Tuff and Caitlin MacCollum evaluated the proposals based upon selection criteria included in the request for proposal package, with the assistance of CNYRTA’s consultant, OneGroup.

PROCUREMENT PROCESS: At the conclusion of OneGroup’s and CNYRTA staff’s thorough evaluation of all proposals it was determined that interviews would be necessary for further information and answers to questions posed. Five (5) proposers: Alesco Advisors, Wilmington Trust (M&T Bank), NBT Bank, Graystone Consulting and Principal (Wells Fargo) were invited to interview on October 28th and 29th at the CNYRTA offices. All were allotted forty-five (45) minutes for presentation and a Q&A period with the evaluation committee.

COMMENTS: NBT is the incumbent vendor for Trustee and Custodian services through the existing contract. The CNYRTA staff is satisfied with the service currently provided. Alesco Advisors is a new vendor to the Authority who has a well-thought-of reputation in the industry.

M/WBE: A full waiver for MWBE participation was granted by NYS Empire Development.

RECOMMENDATION: Based upon evaluation of the proposal documents and at the conclusion of the interview process, staff recommends contract award to Alesco Advisors for the Investment Management Services and NBT Bank for the Trustee and Custodian Services for the Pension Services- Defined Benefit contract for a five (5) year term commencing January 1, 2020 – December 31, 2024.
RESOLUTION TO AUTHORIZE CONTRACT AWARD
FOR PENSION SERVICES – DEFINED CONTRIBUTION

WHEREAS, the Central New York Regional Transportation Authority (CNYRTA) has the need for a firm to provide Trustee and Custodian Services for the Defined Contribution Retirement Plan; and

WHEREAS, this contract will be paid for using proceeds from the investment fund; and

WHEREAS, the Request for Proposal was publicly let on September 24, 2019, and

WHEREAS, thirty-two (32) proposal packages were sent out, four (4) of which were sent to NYS Certified M/WBE firms, and twenty-three (23) additional proposal packages were requested, and

WHEREAS, two (2) proposals were received on October 16, 2019; and

WHEREAS, it was determined by the evaluation committee that NBT Bank 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 authorize a five (5) year contract with NBT Bank to provide Trustee and Custodian Services for the Defined Contribution Retirement Plan commencing January 1, 2020 – December 31, 2024.
FACT SHEET
PENSION SERVICES – DEFINED CONTRIBUTION

PROJECT DESCRIPTION: Pension Services for the Defined Contribution Retirement Plan which is comprised of Trustee and Custodian Services.

ADVERTISEMENT: A request for proposal was advertised on September 24, 2019 in the NYS Contract Reporter, Post Standard (Onondaga, Cayuga and Oswego County editions), Rome Sentinel, Utica Observer-Dispatch, the Minority Commerce Weekly and CNY Visions.

FUNDING: The contract is to be paid for using proceeds from the investment fund.

PROPOSAL RESULTS: Two (2) proposals were received on October 16, 2019: NBT Bank and Empower. A selection committee consisting of Brian Schultz, Rick Lee, Christine LoCurto, Jackie Musengo, Chris Tuff and Caitlin MacCollum evaluated the proposals based upon selection criteria included in the request for proposal package, with the assistance of CNYRTA’s consultant, OneGroup.

PROCUREMENT PROCESS: At the conclusion of OneGroup’s and CNYRTA staff’s thorough evaluation of both proposals it was determined that interviews would not be necessary. When evaluating proposals, the committee took into consideration: experience, the proposer’s technical and human capacity to accomplish services, the proposer’s past performance in regards to similar contracts, as well as the proposer’s ability to complete services in a cost effective manner.

COMMENTS: NBT is the incumbent vendor for these services through the existing contract. The CNYRTA staff is satisfied with the service currently provided.

M/WBE: A full waiver for MWBE participation was granted by NYS Empire Development.

RECOMMENDATION: Based upon evaluation of the proposal, staff recommends contract award to NBT Bank for the Pension Services- Defined Contribution contract for a five (5) year term commencing January 1, 2020 – December 31, 2024.
MINUTES OF THE REGULAR MEETING OF
CNY CENTRO, INC
HELD ON FRIDAY, NOVEMBER 22, 2019 AT 10:00 A.M.
AT THE RTA OFFICES, 200 CORTLAND AVENUE
IN SYRACUSE, NEW YORK

MEMBERS PRESENT: BRIAN SCHULTZ (Chairman); ROBERT
CUCULICH; TINA FITZGERALD; JOSEPH
HARDICK; NICHOLAS LAINO; DONNA
REESE; LOUELLA WILLIAMS

MEMBER ABSENT: DARLENE LATTIMORE

STAFF ALSO PRESENT: RICHARD LEE (Chief Executive Officer);
CHRISTINE LoCURTO; CHRISTOPHER
TUFT; and BARRY M. SHULMAN; STEPHEN
T. HELMER and IAN S. LUDD of counsel

The Chairman opened the CNY Centro, Inc. Board meeting, noting that a quorum was present. He announced that the next monthly Board meeting will be held December 20, 2019 after the Audit and Finance Committee meeting.

APPROVAL OF MONTHLY MINUTES: A Motion was then made, seconded and unanimously carried as Motion No. 1332, that the Minutes of the October 25, 2019 CNY Centro, Inc. monthly Board meeting be adopted.

CHIEF EXECUTIVE OFFICER’S REPORT: Mr. Lee next gave the Chief Executive Officer’s report.

HUB / SYRACUSE CITY SCHOOL DISTRICT: Mr. Koegel was then invited into the meeting by Mr. Lee to discuss recent high school altercations at the Centro Transit Hub in Syracuse. Discussions were held with regard to the issues presented and various options for confronting them. Mr. Lee made the point that the safety of the riders of the Centro system must be kept first in mind. Mr. Koegel discussed several future plans and he emphasized that Centro is taking a lead position with regard to ameliorating this situation. Additional school tripper service is now being provided to most charter schools, matching the existing service to the major high schools. This will significantly reduce the number of students moving through the Hub in the morning and late afternoon. The Board praised Mr. Lee for taking a strong stand on behalf of Centro taking control and creating improvements in the system. Mr. Laino questioned the level and nature of security. Mr. Lee responded by indicating the security personnel on sight and also the direct involvement of administrators in the Syracuse school system. The cost to Centro systems of moving students into direct ridership is approximately $120,000 per year. Centro will adopt this expense.
FINANCIAL REPORT: Ms. LoCurto then gave the Financial Report for CNY Centro, Inc. Thereafter, and after a full discussion, such Financial Report was adopted per Motion No. 1333, made, seconded and unanimously carried.

OPERATIONS / TRANSPORTATION REPORT: Mr. Tuff then gave the Operations / Transportation Report.

RTC PARKING GATES: Mr. Tuff invited Mr. Hoff into the meeting to update the Board regarding to prior reports dealing with the gates to parking lots at the RTC. Various corrections were made to the gates that seemed to be working well. The time that this took, however, and the time during which the gates were not operative, a loss to Centro of approximately $20,000 was concerning. An RFP is being drawn to replace the gates at the RTC parking lot.

ONEIDA GARAGE FLOODING: Mr. Hoff next updated the Board with regard to the Halloween storm in Oneida and the damages from the flooding inside the Oneida building. The water in the garage was as high as 3’ and approximately 18-24" in the office spaces. The water receded by Monday November 4th allowing Centro Staff and C&S engineers in the building to assess damage and begin cleaning up. The estimated clean up time is about 6-8 weeks, we are still waiting on estimates for repairs but are certain they will not exceed our high insurance deductible. We are looking for any disaster relief funds through the county. During the flood, service was minimally affected.

Mr. Laino asked for a meeting with Centro of Oneida staff to discuss analysis of facilities in Oneida County.

NEW YORK STATE ELECTION LAW: Mr. Tuff then commented on the impact of staff’s ability under current law to take three hours to vote on election day. The Union was very cooperative negotiating this three-hour period down to one hour. Mr. Lee is concerned that this practice not become widespread if every employee can have a three-hour window on election day to vote.

LIGHTS ON CARAVAN: Mr. Tuff then discussed the Lights On Caravan which will commence at Centro and contain various first responders such as EMT, Fire and other levels of security.

BUS WRAPS: Bus participation in County events such as those sponsored by the Salvation Army, the CNY Foodbank and referred to as the Season of Giving were further discussed. Mr. Tuff hopes that more will be done in this regard in the following years.

Mr. Tuff also discussed marketing aspects for many of these programs.

There being no further business to come before the Board, the CNY Centro, Inc Board meeting was thereupon duly adjourned.

Chairman

CNY CENTRO, INC. MINUTES
MINUTES OF THE REGULAR MEETING OF
CENTRO OF CAYUGA, INC
HELD ON FRIDAY, NOVEMBER 22, 2019 AT 10:00 A.M.
AT THE RTA OFFICES, 200 CORTLAND AVENUE
IN SYRACUSE, NEW YORK

MEMBERS PRESENT: BRIAN SCHULTZ (Chairman); ROBERT CUCULICH; TINA FITZGERALD; JOSEPH HARDICK; NICHOLAS LAINO; DONNA REESE; LOUELLA WILLIAMS

MEMBER ABSENT: DARLENE LATTIMORE

STAFF ALSO PRESENT: RICHARD LEE (Chief Executive Officer); CHRISTINE LoCURTO; CHRISTOPHER TUFT; and BARRY M. SHULMAN; STEPHEN T. HELMER and IAN S. LUDD of counsel

The Chairman called the Centro of Cayuga, Inc. Board meeting to order, noting that a quorum was present. He announced that the next monthly Board meeting will be held on December 20, 2019.

APPROVAL OF MONTHLY MINUTES: A Motion was then made, seconded and unanimously carried as Motion No. 1224, that the Minutes of the October 25, 2019 Centro of Cayuga, Inc. monthly Board meeting be adopted.

CHIEF EXECUTIVE OFFICER’S REPORT: The Chairman next called upon Mr. Lee to give the Chief Executive Officer’s report.

FINANCIAL REPORT: Ms. LoCurto gave the Centro of Cayuga, Inc. Financial Report, adoption of which was moved, seconded and unanimously approved as Motion No. 1225.

OPERATIONS/TRANSPORTATION REPORT: Mr. Tuff gave the Centro of Cayuga, Inc. Operations/Transportation Report.

There being no further business to come before the Board, the Centro of Cayuga, Inc. Board meeting was thereupon duly adjourned.

ATTEST:

Chairman

Secretary
MINUTES OF THE REGULAR MEETING OF
CENTRO OF OSWEGO, INC
HELD ON FRIDAY, NOVEMBER 22, 2019 AT 10:00 A.M.
AT THE RTA OFFICES, 200 CORTLAND AVENUE
IN SYRACUSE, NEW YORK

MEMBERS PRESENT:
BRIAN SCHULTZ (Chairman); ROBERT CUCULICH; TINA FITZGERALD; JOSEPH HARDICK; NICHOLAS LAINO; DONNA REESE; LOUELLA WILLIAMS

MEMBER ABSENT:
DARLENE LATTIMORE

STAFF ALSO PRESENT:
RICHARD LEE (Chief Executive Officer); CHRISTINE LoCURTO; CHRISTOPHER TUFF; and BARRY M. SHULMAN; STEPHEN T. HELMER and IAN S. LUDD of counsel

The Chairman opened the Centro of Oswego, Inc. Board meeting, noting that a quorum was present. He announced that the next monthly Board meeting will be held on December 20, 2019.

APPROVAL OF MONTHLY MINUTES: A Motion was then made, seconded and unanimously carried as Motion No. 1240, that the Minutes of the October 25, 2019 Centro of Oswego, Inc. monthly Board meeting be adopted.

CHIEF EXECUTIVE OFFICER’S REPORT: Mr. Lee was called upon to give the Chief Executive Officer’s report.

FINANCIAL REPORT: Ms. LoCurto gave the Centro of Oswego, Inc. Financial Report adoption of which was moved, seconded and unanimously approved as Motion No. 1241.

OPERATIONS / TRANSPORTATION REPORT: Mr. Tuff next gave the Centro of Oswego, Inc. Operations / Transportation Report.

There being no further business to come before the Board, the Centro of Oswego, Inc. Board meeting was thereupon duly adjourned.

Chairman

ATTEST:
Darlene Lattimore
Secretary

CENTRO OF OSWEGO, INC. MINUTES
MINUTES OF THE REGULAR MEETING OF
CENTRO OF ONEIDA, INC
HELD ON FRIDAY, NOVEMBER 22, 2019 AT 10:00 A.M.
AT THE RTA OFFICES, 200 CORTLAND AVENUE
IN SYRACUSE, NEW YORK

MEMBERS PRESENT: BRIAN SCHULTZ (Chairman); ROBERT
CUCULICH; TINA FITZGERALD; JOSEPH
HARDICK; NICHOLAS LAINO; DONNA
REESE; LOUELLA WILLIAMS

MEMBER ABSENT: DARLENE LATTIMORE

STAFF ALSO PRESENT: RICHARD LEE (Chief Executive Officer);
CHRISTINE LooCURTO; CHRISTOPHER
TUFF; and BARRY M. SHULMAN; STEPHEN
T. HELMER and IAN S. LUDD of counsel

The Chairman called the Centro of Oneida, Inc. Board meeting to order, noting that a quorum was
present. The next meeting will be held on December 20, 2019.

APPROVAL OF MONTHLY MINUTES: A Motion was then made, seconded and unanimously
carried as Motion No. 367, that the Minutes of the October 25, 2019, Centro of Oneida, Inc.
monthly Board meeting be approved.

CHIEF EXECUTIVE OFFICER’S REPORT: The Chairman next called upon Mr. Lee to give the
Chief Executive officer’s report.

ROME HUB: Mr. Koegel was invited into the meeting to discuss the Rome Hub construction,
which is now under way.

FINANCIAL REPORT: Ms. LoCurto next gave the Financial Report, adoption of which was
moved, seconded and unanimously approved as Motion No. 368.

OPERATIONS/TRANSPORTATION REPORT: Mr. Tuff then gave the Centro of Oneida, Inc.
Transportation Report.

ONEIDA GARAGE FLOODING: Mr. Tuff invited Mr. Hoff to the table to update the Board
regarding flooding condition in Oneida County, which is widespread throughout the County, due
to a rainstorm on October 31. He discussed what Centro of Oneida is doing to repair and ameliorate
the damage and continue that the site be operational. The Board thanked Mr. Hoff and his staff in
so doing.

Mr. Laino asked for a meeting with Centro of Oneida staff to discuss analysis of facilities in Oneida
County.

CENTRO OF ONEIDA, INC. MINUTES
There being no further business to come before the Board, the Centro of Oneida, Inc. Board meeting was thereupon duly adjourned.

Chairman

ATTEST:
Darlene DeKoon Lottman
Secretary
MINUTES OF THE REGULAR MEETING OF
THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY
AUDIT AND FINANCE COMMITTEE
HELD ON FRIDAY NOVEMBER 22, 2019 AT 9:30 A.M.
THE RTA OFFICES, 200 CORTLAND AVENUE
IN SYRACUSE, NEW YORK

MEMBERS PRESENT: BRIAN SCHULTZ (Chairman); ROBERT CUCULICH; TINA FITZGERALD; JOSEPH HARDICK; NICHOLAS LAINO; DONNA REESE; LOUELLA WILLIAMS

MEMBER ABSENT: DARLENE LATTIMORE

STAFF ALSO PRESENT: RICHARD LEE (Chief Executive Officer); CHRISTINE LoCURTO; LINDA BIATA; MELISSA BRIM; JOSEPH DeGRAY; NATHAN DOW; MICHAEL FITZGIBBONS; JOSH GARDNER; GEOFF HOFF; STEVEN KOEGEL; CAROL LOMBARDO; CAITLIN MacCOLLUM; EJ MOSES; JACKIE MUSENGO; SUZANNA SHEARD; CHRISTOPHER TUFF; and BARRY M. SHULMAN; STEPHEN T. HELMER and IAN S. LUDD of counsel

The Chairman opened the Audit and Finance Committee meeting, noting that a quorum was present. The next monthly Audit and Finance Committee meeting will be held December 20, 2019 at 9:00 A.M.

BONADIO GROUP: Mr. Laino invited the Authority’s Audit Team into the meeting held earlier this morning. These include Greg Evans, a Principal of the Bonadio Group, as well as Ms. Keeley Hines. Both are Auditors. The New York State Public Authorities Law requires that every five years, the Audit Partner must rotate off the engagement. When Mr. Evans rolls off as Auditor, during fiscal year 2020, Ms. Hines will be in charge of the Authority’s audits. Both Mr. Evans and Ms. Hines discussed their philosophy of auditing, as it will be undertaken by the Bonadio Group. After discussion, Mr. Evans and Ms. Hines were excused from the meeting.

FINANCIAL REPORT: Ms. LoCurto then reviewed other aspects of the Financial Report. She presented the Consolidated Statement of Revenue and Expenditures from April 1, 2019 through October 31, 2019. After these seven months ending October 31, 2019, the Authority’s Consolidated Operating Income after Non-operating Revenue is $975,000; an increase of $393k and $816 over budget and prior year respectively. Ms. LoCurto reminded the Board that during the next five months, the heaviest expenses will be hitting the Authority, due to winter costs and end-of-the-year costs. For the same period of time, mortgage tax revenues tend to trend lower, due
to a decrease in mortgage financings over that period. Ms. LoCurto also discussed flooding at Centro of Oneida and the cost of repair at that facility.

Ms. LoCurto then noted that operating revenues are on budget and exceeding prior year by 3.5%. She further noted that operating expense are line indications most of which were within 1% in line with budget and 2.4% over the prior year. Non-operating revenues are within anticipations. Ms. LoCurto also discussed risk management, procurement and the preliminary fiscal year 2020-2021 Budget. Thereafter upon Motion duly made, seconded and unanimously carried a Motion for the adoption of the Financial Report was sent to the Board for approval.

PRELIMINARY BUDGET: Ms. LoCurto then presented the Fiscal year 2020-2021 Preliminary Budget. It is required to be submitted in the Public Authority Reporting Information System (PARIS) by December 31, 2019 for compliance with Section 2801 of Public Authorities Law. The FY 2020-21 Preliminary Budget assumes no service cuts or fare increases, utilizes a zero-based budget method, performs comparison to prior year actuals as well as current year revised forecast. It indicates a $2.8m operating loss, $762k cash on hand, and $4m capital projects contingent on release of FY 2019-20 SDF. The three-year operating projections commencing FY 2021-22 indicate losses of $5.135m, $8.759m and $10.904m. Unfunded capital projects indicates $1.7m for FY 2021-22 and $15m for FY 2023-24.

There then ensued a lengthy discussion. The Preliminary Budget indicates the need for enhanced STOA. This makes up approximately 49% of the Authority’s operating budget. All the component parts of the budget were discussed in length by the Board. Viewed were regular line passenger revenues, special line passenger revenues, advertising and other revenues, the mortgage recording tax, New York State assistance, Federal assistance and the like. Key expense assumptions had to do with maintenance, the Downtown Transfer Hub, transportation operations, purchased transportation, service development, finance, HR and corporate administration, risk management, fuel, worker’s compensation and medical and dental costs. The information upon which these discussions were based has been previously distributed to the Board.

The Final Budget will be submitted in the Public Authority Reporting Information System (PARIS) as well as posted to CNYRTA website by March 31, 2020 in compliance with the NYS Comptroller Regulation Part 203.

Thereafter upon Motion duly made, seconded and unanimously carried a Motion for the fiscal year 2020-2021 Preliminary Budget was sent to the Board for approval.

SELF-INSURED MEDICAL AND DENTAL PLAN RENEWALS: Ms. Musengo next discussed the UMR and Delta Dental 2020 premium equivalent. She presented the 2020 premium equivalents for the Authority. OneGroup calculated the 2020 UMR medical plans premium equivalent rates which are to be increased by 5.9%. OneGroup calculated the 2020 Delta Dental Plans premium equivalent rates. The 2019 premium rates are anticipated to increase by 7% for the 2020 Delta Dental plan. She presented coverage analysis for single, double and family coverage. Mr. Schultz recommended another category to include a single parent and one or more children. His experience is that grouping in this regard saves premium dollars. Thereafter, and upon Motion duly made,
seconded and unanimously carried a Motion approving of Centro’s self-insured medical and dental plans renewals were sent to the Board for approval.

Mr. Laino then invited Ms. MacCollum and Mr. Kent from OneGroup into the meeting to discuss Pension Services – Defined Benefit and Pension Services – Defined Contribution.

PENSION SERVICES – DEFINED BENEFIT: Ms. MacCollum presented a Resolution to authorize a contract award for Pension Services- Defined Benefit. The committee reviewing proposal submissions included Brian Schultz, Christine LoCurto, Jackie Musengo, Chris Tuff and Caitlin MacCollum, who evaluated proposals based upon selection criteria with the assistance of OneGroup. This award is for a five-year contract with two vendors, Alesco Advisors to provide investment management services and NBT bank to provide trustee and custodian services, commencing January 1, 2020 through December 31, 2024. Ms. MacCollum reviewed the procurement process and Mr. Kent presented supplemental facts. Mr. Cuculich then led a discussion with regard to indexing and money management. He was joined by Mr. Laino and Mr. Schultz. Thereafter, and upon Motion duly made, seconded and unanimously carried was forwarded to the Board for approval.

PENSION SERVICES – DEFINED CONTRIBUTION: Ms. MacCollum next presented a Resolution with regard to Pension Services – Defined Contribution. This contract is comprised of Trustee and Custodial services. The committee reviewing proposal submissions included Brian Schultz, Christine LoCurto, Jackie Musengo, Chris Tuff and Caitlin MacCollum, who evaluated proposals based upon selection criteria with the assistance of OneGroup. This award is for a five-year contract with NBT Bank to provide trustee and custodian services, commencing January 1, 2020- December 31, 2024. Ms. MacCollum reviewed the procurement process and Mr. Kent presented supplemental facts. Thereafter, and upon further discussion a Resolution was moved, seconded and unanimously carried and sent to the Board for approval.

Mr. Laino observed that the Board was very appreciative of Caitlin MacCollum and Mr. Kent for their efforts in these computations. Mr. Schultz stated that Caitlin has done an extraordinary job.

With no further business to come before the CNYRTA Audit and Finance Committee meeting was thereupon duly adjourned.

Chairman

ATTEST:

Secretary

AUDIT AND FINANCE COMMITTEE MEETING MINUTES