



## **Finance and Performance Committee**

### **Minutes**

**Wednesday, December 4, 2019, 2:30pm**

**Sun Valley City Hall Council Chambers, 81 Elkhorn Road, Sun Valley, ID 83353**

### **Present: Rick Webking, Kathleen Kristenson, Tom Blanchard, Wally Morgus, Ben Varner, and Tucker Van Law**

- 1) Call to Order
- 2) Comments from the Chair and Members
  - a) Rick Webking informed the committee what he looks for when reviewing audited financial statements.
- 3) Presentation: FY2019 audited financial statements, Workman & Company, CPA
  - a) Brady Workman presented the audited financial statements. No findings were identified, and an unmodified report will be issued.
  - b) A discussion ensued about the minutes of the committee meetings and if they should be more detailed to reflect the questions discussed during the meetings.
  - c) Rick Webking asked staff to bring a fixed asset listing to a future committee meeting.
  - d) Rick Webking made a motion to recommend the board approve the audited financial statements subject to revision requested by the F&P Committee. Kathleen Kristenson seconded the motion and all members agreed.
- 4) Discuss: Purchase of Three (3) Heavy Duty Buses (Diesel)
  - a) Wally Morgus informed the committee of the decision to purchase 35-foot heavy duty buses instead of the 30 foot that was budgeted for. The reason being expected growth in ridership and standardization of the fleet.
  - b) Tucker Van Law informed the committee it would cost over \$60,000 in local funds to purchase 35-foot buses over the cost of the 30-foot buses and the Capital budget would need to be revised. Funding is available for the purchase due to the onetime 5311 funding that allows MRTA to use more local dollars for capital purchases. Tucker went on to say 30-foot buses could handle the projected ridership on the town routes and the capital expense for electrification of

the fleet is unknown. The advantage of the 35-foot bus is having a bus that can handle any route any time of the day.

- c) Tom Blanchard made a motion to recommend the board approve the purchase of 3 35-foot heavy duty buses and revise the Capital budget. Kathleen Kristenson seconded and all members approved.
- 5) Discuss: January 2020 Strategic Planning Workshop
    - a) There was none.
  - 6) Discuss: Other items that may come before the Committee
    - a) The committee recommended bringing the election of Board Officers and Committee Chairs to the December Board meeting.
  - 7) Adjourn