Finance and Performance Committee
Regular Monthly Meeting
Wednesday, March 4, 2020, 2:30pm
Sun Valley City Hall Council Chambers, 81 Elkhorn Road, Sun Valley, ID 83353

Minutes

Present: Kathleen Kristenson, Grant Gager, Tom Blanchard, Wally Morgus, Kim MacPherson, Stuart Gray, and Tucker Van Law

1) Call to Order

2) Comments from the Chair and Members
   a) Tom Blanchard informed the committee of an upcoming meeting with representatives of the City of Hailey regarding the Hailey LOT.
   b) Wally Morgus gave an update on ridership.

3) Review: January 2020 Operating Financial Statement & Bills Paid
   a) The group went over the financials and bills paid with Tucker Van Law to answer questions. Grant Gager made a motion to add this to the consent agenda to be received and filed by the board and Tom Blanchard seconded. All members approved.

4) Review: Excess Operating Funds
   a) Tucker Van Law informed the committee that MRTA had Net Excess Local Revenues of $242,042.07 from Fiscal Year 2019 largely due to the additional $275,000 of 5311 funds received in 2019. Tucker Van Law recommended transferring this balance to the Capital fund as part of the 2021 budget. All members agreed.

5) Review: Electric Bus Infrastructure Capital Project
   a) Tucker Van Law presented a budget of $207,560 for electric bus capital infrastructure costs. He informed the committee that the estimate for electrical engineering should go to $20,000 from $12,500 given new information received. The committee agreed to increasing the electrical engineering to $20,000 and leaving the contingency at 10%. This would bring the total to $215,908. Grant Gager made a motion to add this to the consent agenda, with noted changes, to be received and filed by the board. Tom Blanchard seconded and all members approved.
6) Discuss: Long Term Capital Funding
   a) Wally Morgus informed the committee of a possible strategy to ask for separate capital and operating funding of the JPA. The idea was well received by the committee.

7) Discuss: Ticket Validation
   a) Kim MacPherson presented the Mountain Rides Evening Special. Fares will be free starting April 15 – June 18 after 6PM. Restaurants and theaters will be supporting the special by offering a discount or item for those that ride the bus. The intent of the special is to improve capacity utilization.

8) Discuss: Other items that may come before the Committee
   a) There were none.

9) Adjourn

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