Minutes

Finance and Performance Committee 2/6/13, 3:00pm

Webb Conference Room Annex, 191 8th Street, Suite D, Ketchum, ID 83340

In Attendance: Susan McBryant, Nils Ribi, Michael David, Jason Miller, Jim Finch, Wendy Crosby

Absent: Mark Gilbert, Peter Everett

1) Reviewed preliminary January financials and payables.

2) Appointed Mark Gilbert committee chair and Michael David vice-chair. Committee job description will be developed by Jason and Mark Gilbert and will be presented to the full board at the Feb. meeting.

3) Discussed the revisions to the FY2013 budget. Decided in light of the uncertainty surrounding a south valley facility that the revisions would be deferred until the March meeting at which time MRTA would have a better understanding of facility expenses (rent) for the balance of FY 2013.

4) Discussed FY2014 federal operating and capital grant applications.

5) Reviewed excess operating fund allocation for FY2012. Susan indicated that given the unforeseen expenses in the ED search and in rent for a south valley facility, MRTA should investigate the ability to hold Excess Operating Reserves in the Operations Fund rather than moving them to a capital account. Wendy will check the existing policy to see if that is possible. If so, F & P Committee will recommend that the funds be held as operating funds.

6) Discussed south valley facility. Susan requested that MRTA Board tour possible sites on the 19th as decided during the previous board meeting. Jason and Wendy will arrange a tour.

7) Discussed update to procurement policy as required by ITD during their site review. It will be reviewed by legal counsel and referred to the Board at the Feb. meeting.

Adjourned 4:45PM