



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 Ribí, 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

