



Finance Committee Meeting Minutes
Tuesday, October 30th, 2018 at 9:00am GMT Board Room
15 Industrial Parkway, Burlington

Present:

Commissioner Bohne (Chair)
Commissioner Brewer (phone)
Commissioner Powers (phone)
Commissioner Dimitruk (phone)
Commissioner Wallis
Commissioner Chittenden

Mark A. Sousa, General Manager
Michelle Daley, Director of Finance and
Compliance
Kim Wall, Grants Manager
Deb Copula, Senior Accountant
Matthew Young, Admin Support Specialist

Members of the Public:

Ross McDonald, VTrans

Meeting started at 9:01 AM.

1. Adjustment of the Agenda – None

2. Public Comment – None

Commissioner Brewer entered at 9:02 am (via phone)

3. Approval of the minutes from October 30, 2018 – A motion was made to approve the minutes as presented by Commissioner Dimitruk, seconded by Commissioner Brewer. All were in favor and the minutes were approved as presented.

4. FY18 Discussion-

Commissioner Bohne asked Mrs. Daley where we fell short on the FY18 Budget.

Mrs. Daley informed the committee the following areas had a deficit in the FY 18 Budget: accruals, medicaid, and maintenance. For a total combined deficit of \$330,802

Commissioner Wallis entered 9:08 am

There was discussion on the deficit areas.

Commissioners Dimitruk and Wallis asked for this information in writing.

Mrs. Daley agreed to have this all written up for the committee.



Mrs. Daley informed the committee that in the last four years the fixed route grant revenue has only increased by 1.47%.

Commissioner Wallis asked if other Organizations are having this same problem with their budgets, and if staff had done any analysis of expense and revenues. Ms. Daley stated that she doesn't have that level of access to other agency information. Mr. McDonald said he could provide some information for board based on the data collected for the legislature. He will have this at the November 2018 board meeting.

Commissioner Bohne informed the committee that GMT management has started some processes to help with the deficit. Examples; the new PMPM rate for medicaid transportation and having a 90-day probationary period for all new employees before benefits will be available to them. Mrs. Daley informed the committee that the savings from attrition and position vacancies have also been a measure to mitigate continuing deficits in FY19. Further cost saving measures will need to come from service cuts. Commissioner Waninger asked that staff bring recommendations to the board on what actions should be taken with future budgets.

Mrs. Daley described for the board the process for closing the monthly financials takes approximately 75 days. The current procedures to report to the board, reduces the time available to 45days. This means that all the revenues have estimates in them to provide the most accurate financials possible.

5. FY19 Discussion-

Commissioner Bohne- Asked how we are doing after the 1st quarter of FY19.

Mrs. Daley informed the committee that \$200,000 in awarded grants for urban was taken away and moved to the rural side to help with the rural deficit but now leaves the urban side in a position that it will now over spend the 5307 grant in FY19.

Commissioner Bohne commented that even with the \$200,000, the rural side is running about 4% behind.

Mrs. Daley informed the committee that these number are estimates that the actual numbers will not be available until 60 days after the close of the quarter. Mrs. Daley described for the board the process for closing the monthly financials takes approximately 75 days. The current procedures to report to the board, reduces the time available to 45days. This means that all the revenues have estimates in them to provide the most accurate financials possible.



Mr. Sousa informed the committee that the rural area is getting new cutaway buses as well as minivans that will help with the maintenance cost in the rural area that are high due to the age of the fleet. Commissioner Waninger asked for an estimate of how much money will be saved. Commissioner Dimitruk suggested sitting down with the maintenance department to get an estimate of how much money the new vehicles will save.

Commissioner Chittenden left the meeting at 9:47 am

Mrs. Daley informed the committee that normally around this time the committee would adjust the budget for FY19 but suggested waiting until the December finance committee meeting before adjusting to have accurate numbers.

Commissioner Waninger asked where we were with changing from deviated fixed route service. Mrs. Daley informed the committee that we pushed out the start date so we can make sure we will not be taking on added expenses.

Commissioner Wallis suggested having a consultant evaluate GMT operations to see what other options may be available before suggesting service cuts. Mr. McDonald commented that if GMT made a request to VTrans for help in paying for a consultant he believes that they would be glad to help.

Commissioner Dimitruk asked what funds were left in the urban 5307 grant. Mrs. Daley informed the committee that if projections hold for FY19 there will be an estimated \$840,000 left in the 5307 grant.

6. Next meeting date and location - Next Finance Committee meeting is Tuesday November 13th, 2018 at 8:00 AM at 15 Industrial Parkway Burlington.
7. Adjourn- Commissioner Wallis made a motion to adjourn, Commissioner Dimitruk seconded the motion. All were in favor the meeting adjourned at 10:11 am.