

Finance Committee Meeting
Thursday, November 11, 2021
GMT | 101 Queen City Park Road | Burlington, VT 05401

Present at GMT:

Jon Moore, General Manager

Present via ZOOM:

Commissioner Paul Bohne

Commissioner Austin Davis

Commissioner Amy Brewer

Nick Foss, Director of Finance & Grants

Debbie Coppola, Senior Accountant

Jordan Posner, Paratransit and Broker Services
Manager

Matt Kimball, Manager of Grants and
Capital Projects

Absent:

Commissioner Chapin Spencer

Commissioner Catherine Dimitruk

Meeting Called to Order:

Commissioner Bohne called the meeting to order at 8:15AM.

Adjustment to the Agenda:

None.

Public Comment:

None.

Approval of the Minutes from October:

Commissioner Brewer moved to approve the October Minutes; Commissioner Davis seconded; all others were in favor and the motion was passed.

FY22 Operating Budget Adjustment Presentation:

Mr. Foss presented the proposed FY22 Operating Budget Adjustment and answered any questions from committee members. During the presentation, Mr. Foss went into detail on the major items requiring an adjustment to the proposed FY22 Budget and referenced his memo to the Board of Commissioners, which provides detail by budget line item. Mr. Foss also noted that both ratified and proposed collective bargaining agreements (CBA's) have been included in the budget adjustment.

Highlights of the proposed adjusted budget included:

- 13.2%/2.3% revenue adjustment for urban/rural respectively*
- Budgeted grant revenues adjusted to reflect state grant agreements*
- Continuation of fare-free service for FY22*
- Medicaid NEMT program revenue adjustment decrease*
- Fuel budget adjusted to reflect current market rates*
- \$1M excess contribution to urban local match fund*

Commissioner Brewer moved to recommend approval of the proposed FY22 Budget Adjustment to the Board of Commissioners; Commissioner Davis seconded; all others were in favor and the motion was passed.

FY23 Capital Budget Presentation

Mr. Kimball presented the proposed FY23 Capital Budget and answered any questions from committee members.

Highlights of the proposed budget included:

- 5 urban vehicles (3 diesel/2 electric)
- 12 rural vehicles
- 6 urban vehicles for demand response services (ADA/E&D)
- 2 urban non-revenue vehicles (1 tow truck/1 driver-relief)
- 2 rural non-revenue vehicles
- In-ground urban bus lift replacements
- \$1.1M for property acquisition and design for new Washington County facility

Commissioner Brewer moved to recommend approval of the proposed FY23 Capital Budget to the Board of Commissioners; Commissioner Davis seconded; all others were in favor and the motion was passed.

Other Business:

None.

Adjourn:

Meeting Adjourned at 9:02

Next Meeting:

Thursday, December 16th, 2021, at 8:15 a.m.