

**Finance Committee Meeting**  
**Thursday, April 13, 2023**  
**GMT | 101 Queen City Park Road | Burlington, VT 05401**

**Present at GMT**

Jon Moore, Assist. General Manager  
Nick Foss, Director of Finance  
Tammy Masse, Controller  
Tim Bradshaw, Director of Rural Operations

**Present via ZOOM:**

Commissioner Paul Bohne	Commissioner Amy Brewer
Commissioner Catherine Dimitruk	Matt Kimball, Director of Grants & Project Development
Clayton Clark, General Manager	
Commissioner Austin Davis	Commissioner Chapin Spencer
Mike Bensel, Grants Manager	Stephen Falbel, Steadman Hill

**Absent:**

None.

**Meeting Called to Order:**

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

**Adjustment to the Agenda:**

None.

**Public Comment:**

Keren Sita provided public comments stating her opposition to the reinstatement of fares in the urban service area, as well as her hope for an improvement in driver behavior, specifically drivers being more welcoming to passengers.

**Approval of the Minutes from March:**

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

**Director of Finance/Director of Grants Reports – Updates and Opportunity for Questions**

Mr. Foss and Mr. Kimball presented their reports and answered any questions from committee members.

Commissioner Spencer entered the meeting at 8:18 a.m.

Commissioner Dimitruk entered the meeting at 8:19 a.m.

Clayton Clark entered the meeting at 8:28 a.m.

**Highlights included:**

- Staffing Updates
- Senate Transportation Committee Testimony
- ADA Assessment Study Update
- FY22 Indirect Rate Close-out Report
- FY23 Single Audit Schedule
- Transit Rate Update
- 1 • Medicaid Financial Update

- Investment Portfolio Overview
- FY24 State Grant Application
- Grants Manager Introduction

Mr. Foss stated that financials as of January 31st were provided this month for the committee's review, as well as February expenses.

Mr. Foss presented that as of January 31st, the Authority is showing a total operating surplus of roughly \$51.1K and a negative change in net assets of roughly \$1.12M. Mr. Foss explained that the operating surplus was primarily driven by a significant decrease in the rural transit rate during the month of January, which lowered the losses realized in the Authority's Medicaid (NEMT) program.

Mr. Foss stated that operating expenses for both the urban and rural system are under benchmark as of February and that he saw no immediate concerns at this time.

**ADA Assessment Reform Presentation:**

Mr. Falbel presented his presentation titled "ADA Stabilization" which recommended a change to the current ADA assessment methodology. Mr. Falbel shared that the new methodology would lower the year-to-year volatility by tying a portion of the assessment to the amount of fixed route in each member's area, and by also switching to an origin/destination model for trip counts.

Mr. Clark asked if GMT should expect a reduction in ADA usage due to the return to fares?

Mr. Falbel said he did not take that into account, however that would only impact the total cost of the program and would not affect the assessments overall volatility.

Commissioner Spencer asked how staff plans to consider the need to update the fixed route assessments?

Mr. Foss stated that he felt the fixed route assessments should be updated as well, especially given the new methodology partially relies on the level of service in each member area.

Mr. Falbel stated that it is up to the committee on whether they would like to combine this proposal with the fixed route assessment update.

Commissioner Davis asked what staff's perspective is in terms of timeline?

Mr. Foss stated that he would like to have this reform and an update of the fixed route assessments completed in time for FY25.

Commissioner Spencer asked if there was a proposal from staff on how to tackle the 50% discount, which is embedded into the ADA Assessment methodology?

Mr. Foss stated his preference to have the committee first deal with the updated ADA methodology and then tackle the 50% discount at a future date.

Commissioner Brewer stated that the Town of Williston has been a strong supporter of public transit and believes they will continue to be.

Commissioner Bohne noted that Attachment A, which includes the current ADA assessment methodology, does not appear to be a part of GMT's legislatively approved Charter.

Mr. Moore stated that there is some question by GMT's legal counsel on whether Attachment A was ever approved by the legislature.

Mr. Bohne stated that staff should research and confirm whether the Board of Commissioner's has legal authority to approve this assessment update. Mr. Clark stated he would investigate this.

Commissioner Spencer recommended the committee not act this month and have further discussions in May.

Commissioner Dimitruk stated that the Board adopted an equity screening tool and stated that this assessment change should be run through that.

Mr. Foss asked if the committee would prefer to have the fixed route assessments updated and incorporated into another presentation on the ADA assessments in May.

In general, the committee agreed having the updated fixed route assessment information would be helpful in evaluating ADA assessment reform.

**FY24 State Grant Application:**

Mr. Kimball provided a presentation on the FY24 State Grant Application and answered any questions from committee members.

**Highlights Included:**

- Stable service levels
- Barre Micro-Transit, Montpelier Hospital Hill, and St. Albans Micro-Transit will be addressed in the mid-year amendment process
- Large amount of capital carryforward projects from previous fiscal years
- Urban fare replacement funding totaling \$850K will be included in the grant application

Catherine Dimitruk left the meeting at 9:33a.m.

Commissioner Spencer asked if the capital plan included in the FY24 State Grant Application meets GMT's transit asset management plan? Mr. Kimball responded that it does.

Mr. Clark stated that he intends to have staff begin work on the state grant application process earlier next year, so that there can be increased board participation.

***Commissioner Spencer moved to recommend approval of the FY24 State Grant Application to the GMT Board of Commissioners; Commissioner Brewer seconded; all others were in favor and the motion was passed.***

**Other Business:**

None.

**Adjourn:**

**The committee unanimously agreed to adjourn the meeting at 9:41 a.m.**

