

TARC BOARD OF DIRECTORS MEETING



December 2020 Board Meeting Minutes

The Board of Directors of Transit Authority of River City (TARC) met on Tuesday, December 8, 2020 at 1:30 P.M. via Zoom conference due to the governmental social distancing constraints, pursuant to electronic notice to all Board Members.

Board Members Present

Mary Morrow
Charles Rogers
Carla Dearing
John Launius
J.C Stites
Ted Smith
Alice Houston
Gary Dryden Jr.

Quorum Call

Chair Morrow called the meeting to order at 1:35 P.M.

Adoption of Minutes

The motion was duly moved for the November 2020 Board Meeting minutes by Alice Houston and seconded by John Launius. Board of Directors unanimously accepted the November 2020 Board Meeting minutes.

Social Media Overview

Presented by: Carrie Butler

Please see power point presentation.

Financial Summary

Presented By: Tonya Carter
October 2020

- Passenger Fares are under budget \$202,717 mainly due to budget projection on COVID-19 impact.
- Paratransit Fares are under budget \$47,296 mainly due to budget projection on COVID-19 impact.
- Federal Reimbursement Funds - FTA is under budget \$679,361 mainly due to applying CARES funds in September. Federal Reimbursement Funds – FTA Cap is under budget \$424,146 mainly due to timing of spending funds for capital projects.

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- Direct labor is over budget \$122,945 and total labor is over budget \$44,908.
- Fringe & Benefits are over budget \$281,938 mainly due to pension and medical.
- Services are over budget \$53,983 mainly due to legal fees.
- Purchased Transportation is under budget \$348,526 mainly due to budget projection on COVID-19 impact.
- Development cost & loss on disposal is over budget \$303,142 mainly due to disposal of assets.
- Overall we had a \$965,074 unfavorable balance for the current month on the Statement of Revenues – Expenses. This brings the unfavorable year-to-date balance to \$1,132,359
- September MTTF budget projection for revenue deposits is over budget \$1,613,146 (Exhibit 1) year-to-date. We currently have a favorable balance before capital year-to-date of \$480,787 (Exhibit 2) due to the MTTF revenue deposits.
- MTTF net profit fees are up \$1,980,791 and employee withholdings are down \$703,705 year to date compared to last year.
- Total Capital Contributions is under budget \$48,837 for the current month and under budget \$522,319 year-to-date mainly due to the timing of spending grant funds.
- Total Capital Expenses are over budget \$206,362 for the current month and over budget \$63,816 year-to-date. Bringing the year-to-date balance after capital items are applied to an unfavorable balance of \$3,495,585 mainly due to capital contributions being less than depreciation expenses.

Board Resolutions

Resolution 2020-53 2021 Award of Section 5310 Grants Projects

Presented by: Geoffrey Hobin

A resolution approving the award of Enhanced Mobility of Seniors and Individuals with Disabilities Section 5310 program funds as set out below, and authorizing the Executive Director to enter into grant agreements with the recommended subrecipients of these funds.

The motion was duly moved by Charles Rogers and seconded by Carla Dearing and approved.

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Resolution 2020-54 TARC Audited Financial Statement

Presented by: Tonya Carter

A resolution approving the FY 2020 TARC Audited Financial Statement report as presented. Where the Finance Committee met and discussed in detail on December 1, 2020.

The motion was duly moved by Alice Houston and seconded by Charles Rogers and approved.

Chairs Report

Presented by: Mary Morrow

Ms. Morrow says on behalf of the entire Board that we appreciate the feedback that we get from customers throughout the month as well as this additional opportunity to provide comments at the Board meeting. In January, the team will begin budget preparations and will begin an update to TARC's long range plan. Both of these activities will allow TARC as an organization to determine possibilities for operational improvements and ways to continue to drive service improvements.

Thank you again for your comments, we remain open to them and appreciate them very much.

Adjournment

Meeting adjourned at 2:08 P.M.

Mary Morrow

Mary Morrow
Chair

01/26/21

Date