

TARC BOARD OF DIRECTORS MEETING



Meeting Notice:

Pursuant to KRS 96.A, the TARC Board of Directors is to meet monthly. The next meeting will be held at:

**TARC's Headquarters, Board Room
1000 W. Broadway, Louisville, KY 40203**

Tuesday, June 27, 2023 at 1:30 p.m.

This meeting is also being held via teleconference as permitted by KRS 61.826.

Alternately, members of the public and/or TARC staff may watch a livestream of the meeting by going to www.facebook.com/ridetarc the livestream will be at the top of the page; No Facebook account is needed. Public comments may be submitted in the chat feature, please include your name in the chat.

Pursuant to the Americans with Disabilities Act, persons with a disability may request a reasonable accommodation for assistance with the meeting or meeting materials. Please contact Stephanie Isaacs at 502.561.5103. Requests made as early as possible will allow time to arrange accommodation.

TARC BOARD OF DIRECTORS MEETING

Agenda – June 27, 2023



- | | | | |
|-------|---|--|---|
| I. | Quorum Call/Call to Order | | 1:30 |
| | a. | Introduction of new Board of Directors member | |
| | b. | Election of Chair Pro Tem | |
| | | i. | Board officers and nominating committee |
| | c. | Approval of Minutes from April Meeting and May Meetings | |
| | d. | Motion to ratify the Board action taken with respect to the following: | |
| | | i. | Amendment to Resolution 2022 – 01: Financial Management Oversight Policy Revision |
| | | ii. | Resolution 2023 – 08: Implementation of August 2023 Service Changes |
| | | iii. | Resolution 2023 – 09: Mobile Ticketing Services |
| | | iv. | Resolution 2023 – 10: Government Relations, Public Relations, Marketing, and Creative Services Consulting and Professional Services |
| | | v. | Amendment to Resolution 2021-12 Transmission Parts |
| | | vi. | Amendment to Resolution 2021-5 Hybrid Bus Batteries |
| II. | Staff Reports and Presentations | | 1:50 – 2:05 |
| | a. | April 2023 Financial Statements | Tonya Carter |
| | b. | TARC Monthly Performance Report | Staff |
| III. | Action Items | | 2:05 – 2:40 |
| | a. | Resolution 2023 - 7
Capital Program of Projects | Geoffrey Hobin |
| | b. | Resolution 2023 – 11
On Board Intelligent Transportation Systems (ITS) | Chris Ward |
| | c. | Resolution 2023 – 12
Ballistic Protection for Historic Union Station | Geoffrey Hobin |
| | d. | Resolution 2023 – 13
Architectural, Engineering, Environmental, Planning
Professional Services Indefinite Delivery/ Quantity | Geoffrey Hobin |
| | e. | Resolution 2023 – 14
TARC Pension Plan Board Members | Matt Abner |
| IV. | Old Business | | |
| V. | New Business | | |
| VI. | Chair’s Report and Subcommittee Reports | | |
| VII. | Public Comment | Pat Mulvihill | 2:45 – 3:00 |
| VIII. | Proposed Agenda Items and Upcoming Procurements | Carrie Butler | 3:05 – 3:15 |
| | a. | Experimental Shared Mobility on Demand | |
| | b. | Renovation of 925 W. Broadway facility | |
| | c. | Energy as a Service | |
| IX. | Adjournment | | 3:20 |

TARC BOARD OF DIRECTORS MEETING



April 25, 2023 Board Meeting Minutes

The Board of Directors of Transit Authority of River City (TARC) met on April 25, 2023 at 1:30 p.m. in person at TARC Board Room, 1000 W. Broadway.

Board Members Present

In Person

Jan Day

Virtual

Tawanda Owsley

Bonita Black

Ted Smith

Carla Dearing

Quorum Call

Board Member Jan Day called the meeting to order at 1:32 p.m.

Adoption of Minutes

The motion was duly moved for the March 25, 2023 Board Meeting minutes by Jan Day. The motion was duly moved by Tawanda Owsley and seconded by Ted Smith. The Board of Directors unanimously adopted the March 25, 2023 Board Minutes.

Staff Reports and Presentations

Carrie Butler shared with the Board and Staff given some time constraints that we may run into. If the board is amenable, we would like to move the Fiscal action items up on the agenda. And then we'll come back to the staff reports.

Action Items

Carrie Butler presented the **Resolution 2023 – 06 TARC Fiscal Year 2024 Budget**

Refer to PowerPoint Presentation

Our 2024 budget process for the upcoming fiscal year begins start of the year and progresses.

- January with meetings, internal department planning budget process and forecasting.
- Finance committee reviewed the first draft in March.
- April is an important board meeting to meet the rest of the financial calendar.
- Submit our budget to Metro Louisville, as well as the Metro Council.
- Final step to submit that budget in June to the Commonwealth of Kentucky.
 - Industry outlook
 - TARC outlook
 - Revenues and Expenses over 10 years
 - Accomplishments for the year:
 - significant progress in our Fleet replacement plan for both zero-emission battery, electric buses and clean diesel;
 - installed a solar array project on Education and Training Facility;

TARC BOARD OF DIRECTORS MEETING



- implemented Fleet watch which is a fuel management system;
- continue the work towards sustainability and improving our operations to be more cost-effectiveness and environmentally friendly;
- operate three new grant funded routes;
- held a number of employee-focused events, in which retirees were included as well;
- made some significant improvements in our coach operator and onboarding program;
- improvements to our training program with our new Director.
- Strategic plan 2023
 - Success Outcomes;
 - Customer Experience;
 - Employee Engagement;
 - Financial Health;
 - Community Value; and
 - TARC Scorecard.

Budget Planning

- Ridership in three years, five years, and where ridership will be in the future;
- Federal, State and Local funds;
- How to balance our need for operating dollars;
- Very stable near-term position;
- Some manageable increases in pension costs; and
- Diesel fuel price.

For FY2024 annual budget, we're seeing a very stable position. As I mentioned, when we look to the three and four or five-year horizon, that's where some concerns arise. Concerns about the gap and the funds that we've used from the three Covid relief bills, as those start to be completely exhausted. This is where we'll have to be thinking about some different ways to increase our local revenue as we enter this budget year.

Tonya Carter presented Budget Key Considerations and Assumptions

Refer to PowerPoint Presentation

- FY2024 Budgeted Expenses & Revenues;
- Operating Budget FY2024;
- Operating Budget FY2024 by Department;
- Capital Budget FY 2024 Capital; and
- Options for moving toward closing the gap.

Carrie Butler presented the steps to Increase the 1974 MTTF through Tax Referendum

Refer to PowerPoint presentation

- Carrie Butler informed the Board that if they wished to move toward a Tax Referendum, an outside group would need to be brought in to help formulate a plan to move the initiative forward.

Carrie Butler closed out Resolution 2023 -06 TARC Fiscal Year Budget 2024. Some items in this budget are:

- Broadway All the Way is a significant project in partnership with Metro Louisville and KYTC;
- Onboard intelligent transportation system;
- Mobile ticketing; and

TARC BOARD OF DIRECTORS MEETING



- Rider and Community survey results will be shared.

Carla shared with the Board that, as Chair of the Finance Committee, she very much appreciated the opportunity to work through the 2024 budget in detail with the TARC team. Additionally, she shared that the Committee had a chance to review FY2024 budget in detail and to ask questions last week, thus she recommended to the Board for approval.

The motion was duly moved for approval by Carla Dearing. The motion seconded by Jan Day. The Board of Directors unanimously adopted the resolution.

Melissa Fuqua presented Resolution **2022-05 Amendment to HRIS Services** with addition of background checks to ADP platform.

- Different Modules within the overall ADP system;
- Background checks to do multi-county and to use aliases;
- National background checks; and
- Amendment to our contract with ADP to include the background checks.

The motion was duly moved for approval by Bonita Black. The motion seconded by Carla Dearing. The Board of Directors adopted the resolution with one abstention from Ted Smith due to his wife's employment with ADP.

TransPro presentation of Customer Experience and Community Value Survey Results

James presented three really important numbers to keep in mind and to take away today from these results.

- Paratransit TARC 3 service - 82% - 82% of customers are satisfied.
- The second number is 56%, satisfaction rate for on-time performance, with fixed route bus service.
- The third number is 88%, which is the percent of the community at large (not just our customers but the entire Community), who find value in transit service in the Region.

Refer to PowerPoint presentation.

Carrie Butler wrapped up with thanking the TransPro team: "We appreciate hearing the results. We all want to be straight A students, we want to get 90% and 95% but I think it is important to have this information and to understand what's important to our customers and where we are not meeting their expectations. It is important for us to know and it's important for us to share. I think you know we've committed to being very transparent about things that we are working on and things that we know we need to do better on."

Tonya Carter presented the February 2023 Financial Statements.

Refer to PowerPoint presentation.

TARC Monthly Performance Report.

Carrie Butler shared highlights with the Board. Refer to the PowerPoint Presentation.

- CMAQ grant presented by Lt. Governor;
- Retiree luncheon;

TARC BOARD OF DIRECTORS MEETING



- Thunder Over Louisville; and
- Virtual Meeting regarding route changes in August.

Rob Stephens shared the Monthly Board Report Changes.

- Refreshed approach;
- Performance Dashboard;
- Score Card; and
- Continuous Improvement.

Keith Shartzter Safety Report – refer to PowerPoint presentation.

- De-escalation training;
- Active Shooter training;
- Walk thru and review our campus and recommend updates; and
- Weekly rides on buses.

Rob Stephens shared Transportation Report – refer to PowerPoint.

Anna Cooper shared Customer Service Report – refer to PowerPoint.

Jennifer Miles shared Paratransit Report– refer to PowerPoint.

Old Business – nothing to report.

New Business – nothing to report.

Chair's Report and Subcommittee Reports:

- Finance – met last week and made a recommendation earlier on the FY2024 Budget;
- Strategic Planning and Technology – nothing to report;
- Customer Service – nothing to report; and
- Human Resources – nothing to report.

TARC BOARD OF DIRECTORS MEETING



Pat Mulvihill Public Comment Preamble: The TARC Board values hearing from its customers, TARC employees and public at large. This Board will not respond in this meeting to any comments made at this time. However, TARC will post a response on TARC's website regarding the comments made by the following meeting. In addition, the TARC Board may assign the feedback or comments to be further examined by its subcommittees and, if warranted, further addressed by TARC.

Antonio Wilson

Safety on the buses. Some people feel unsafe in the Downtown area and sometimes the customers on the buses feel unsafe. I feel there is work that need to be done.

Chickasaw park shooting & safety issues. We need security on the buses because the drivers and customers don't feel safe.

Sometimes we talk but we need to see work is done on safety issues.

Lillian Brents – Union President.

She would like to address the Board concerning some new things and same old things.

Safety is an ongoing issue, on time performance is affected by safety issues. Safety affects a driver coming into work and being helpful. We have a driver out after being assaulted with a broken nose and black eye and he is still out. We have drivers having guns being pulled on them.

During the long-term plan and operating budget nothing was said about employee's safety and rider's safety. It is poor use of tax payers' dollars for them to continue to ask.

Interacting with the leadership and the Board. The Board meetings are one sided. The community should have a vote on some of these action items, a lot of this stuff is getting rubber stamped in and it is one sided.

Employee training and strategic planning, the Union was never approached for any input or about anything, one direction leadership. Bullying and harassments behavior still goes on.

I feel I don't have a working relationship with the Executive Director, the new COO and Legal Counsel; I don't see a light at the end of the tunnel but I'm still willing to work through that.

Several of the first topics are repeated at this time.

Poor use of tax dollars when they are ignoring the people who are performing these jobs and the people they are asking to use the service. How can we continue to ask the public to use this service when you don't even ask your leadership to use it? You have a Safety Director who has never driven a bus or ridden to get to and from work. How can you do improvement to safety or future plans when you are not part of the problem or the solutions?

Several of the first topics are repeated at this time.

TARC BOARD OF DIRECTORS MEETING



The Company is telling the employees what they are doing wrong instead of improving the relationship between the employees and the Company. Not told how the Company can help or how the Company can serve them better. Since the driver was assaulted, there are no new plans or preventive maintenance on how to keep that from happening again.

Since then there has been fare evaders that lead to drivers' assaults and passengers' assaults. Dealing with the mental health, war on drugs and gun violence going on that is no fault of any one in this room; however, it does exist. The team is operating as if nothing is going on and it doesn't affect on time performance.

These issues are going on these buses. Let's talk about these buses, I know two complaints have been turned in about infested buses with roaches, even the new buses are infested.

When you talk about the Board we expect to have a real inside look of what TARC looks like and we don't have that, that is not what is being represented on a month to month basis. The Finance Committee, the Planning Committee and safety was not a part of it. You can go and ask our drivers if they feel safe and you can ask our community if they feel safe, nobody feels safe on buses or at the bus stops. I know that there are ongoing issues at 3rd and Broadway and people don't use the stop because of other factors going and things going on in our community. These are not new stuff.

Giving a little bit of time maybe we can work on some of the differences we may have, and can be addressed but none of them have been addressed.

Tax referendum a little bit more resources you have administrators who have assistants and then assistants that have assistants, that is money. We know we need drivers, we know we need the maintenance people and we know we need people to clean the buildings. But how many people do we need to send an email? How many people? We have a person who is an active Metro Council Person, who is Legal Counsel for TARC and we also pay an outside Legal Counsel, it makes no sense and misuse of tax payer dollars.

Talk about more money, we know TARC needs more money and the Union is on board to assist any way we can to get more money. But it is like owning a house, you can pay all of the utilities but if you don't pay the mortgage you are going to lose your house. That is the direction with all of these future plans if we don't address the core issues, safety, fair treatment in this building with fair hiring practice. We have a lot of nepotism going on, that got the job because they are friends with somebody, they didn't get the job because they are qualified. They got the job because of friendships. This is not a new concept brought up to the Board.

Several of the first topics are repeated at this time.

We are at a very crucial point with money. Taxpayers are not going to want to set aside money to give to an Agency that is going to misuse it. The employees are not the priority here, the community is not the priority here, if it was we would talk about safety. Safety Director talking about an active shooter plan and guns are being brought on buses. He announced before he even offered the training, that is poor management.

Several of the first topics are repeated at this time.

TARC BOARD OF DIRECTORS MEETING



Upcoming Proposed Agenda Items

- Contract amendments:
 - Bus Transmission, Hybrid Bus Batteries, Fire Alarm Testing/Services;
- Mobile Ticketing;
- Marketing, Communication and Government Affairs;
- On Board Intelligent Transportation Systems (ITS);
- Architecture, Engineering, Environmental and Planning Indefinite Delivery/Quantity ID/IQ;
- Ballistic Protection for Historic Union Station; and
- Renovation of 925 W. Broadway facility.

Adjournment

Jan Day asked for a motion to adjourn the Board Meeting. The motion was made by Ted Smith and seconded by Bonita Black. The Board of Directors unanimously approved the motion to adjourn at 3:05 p.m.

Approved:

Chair Pro Tem of the Board of Directors

TARC BOARD OF DIRECTORS MEETING



May 23, 2023 Board Meeting Minutes

The Board of Directors of Transit Authority of River City (TARC) met on May 23, 2023 at 1:30 p.m. in person at TARC, 1000 W. Broadway in the Board Room and virtually via teleconference as permitted by KRS 61.826.

Board Members Present

In Person

Steve Miller

Virtual

Tawanda Owsley

Bonita Black

Dave Christopher

Carrie Butler introduced to the TARC Board and Staff the newest board member Steve Miller.

Meeting Called to Order

Board Member Steve Miller called the meeting to order at 1:36 p.m.

Quorum Call – April Meeting Minutes moved to June meeting for approval.

Staff Reports and Presentations

Tonya Carter presented Financials

March 2023 Financial Summary. See Financials in PowerPoint.

Carrie Butler shared with Board the Oaks and Derby free service, Pegasus Parade Bus, Election Day free service, Jeremy Priddy's APTA graduation and Youth Pass for the summer.

Carrie also shared the most up to date information regarding the Friday, May 19 shooting which impacted one of our coach operators in the cross fire. We are doing what we can to support our operator and our staff.

Rob Stephens presented the updated monthly department reports and the changes to the PowerPoint presentation moving forward including performance dashboard, score card and continuous improvement.

William Harris presented the Maintenance Department information regarding planned maintenance of the bus fleet and the schedule that is followed.

Keith Shartzler presented the Safety Department information regarding preventable accidents, passenger disruptions, and disruptions by route.

Jennifer Miles presented for John Lockhart regarding the April Ridership and On Time performance.

Dana Cooper presented the Customer Service Complaints.

Jennifer Miles presented MV Monthly Performance.

TARC BOARD OF DIRECTORS MEETING



Bruce Withers with MV presented information on improving customer service through utilizing more managers to address any issues the subcontractors may have and making sure the issue is being taken care of immediately. There's always room for improvement and we are always working to improve.

Action Items

Carrie Butler shared with the attendees without a Quorum on how to proceed and then moved the meeting to public comment.

Public Comment

Alex Posorske shared there were no Facebook comments at the time and invited Antonio Wilson to speak,

Antonio Wilson

He stated his concerns with the proposed changes to the bus routes coming in August. He doesn't think it is a good idea because TARC already has a shortage. And every place you go TARC is behind. There are not enough stops and everyone has to walk a lot to get to a stop. And it is unfair to make people walk so far. We should keep everything the way it was. The changes should not happen due to there not being enough drivers. He is against the changes.

Jerricka Gidron – TARC Coach Operator

She shared with the Board and audience, she was the coach operator on Friday, May 19 that was shot while at the stop light. She pointed out the news said it was some random shooting, not a driver. I like driving, when I first came to TARC, they made it seem like we were all family. But I know my brothers and sister operators could make it to the hospital. When I was laying up the in the bed. They found the bullet was in my pants. I notified Safety of what happened and the road supervisors went to the scene. But where was my TARC family? Nope, none of my TARC family came up to see me. I did get text messages the next day and I let her know. But I just felt like I was by myself. I didn't have my work family to support me, to be there and you know, just did not to stay up there all day just to come to, you know, check up on me. I am in my healing process. I'm traumatized and all that. But what was safety? I mean, what, how would you handle another situation? If it was a situation like that, you can't babysit the bus all the time?

Lillian Brents -ATU President

I just want to take a moment and talk about safety. My sister here just stopped by to summarize her experience. One of things that when a driver goes out there on the road, they want to feel safe. And as you heard me previously and at numerous board meetings, if not every board meeting that I have, ever spoken that I have referred to safety. Safety safety, safety. We continue to advocate for safety. We continue to let you know that drivers are not safe. And one of the messages I want to get out here today, we cannot predict the actions taken against a bus driver. Know, you cannot however, we can predict on how we respond.

Because never in my 15 years here as a bus driver. I thought I will be able to have to say that we had a driver that was shot like on Friday. And even though it was not an incident, that really, anything that she done wrong or anything that she was doing, has nothing to do with her. Personally, she was hurt on the job. She was shot

TARC BOARD OF DIRECTORS MEETING



on the job and she gets taken to the hospital. And she was there for hours, not one, not two, not three hours. And no one came. To her knowledge. No one responded. And when asked, where is the supervisor? They were sitting behind the bus, so we took care of the equipment, but not the person.

This is a reflection on TARC's leadership. We have a right to work in a safe work environment. We have a right when we're at work, we can expect that, we are made the priority. The people, the human beings the person is made the priority. So, let's just take a moment here and reflect back on that day. We're picturing a person that was at work and that was her and you take another moment, and imagine if that was you imagine if that was your daughter's, your kids, your wife

Out there on the bus that were shots. And the supervisor when she gives 40 plus hours a week for it, couldn't even come and check up on her until she's getting in our car going home. Because God willing, she was able to do that. We have to create an atmosphere to where the people are taken care of. And this is not the first time we had this conversation and due to the fact of the way that it's being covered, in the way that it's going to happen, it won't be the last.

You have a responsibility to everybody that works here. You have a responsibility because those are the roles that you play. I am tired of standing up here at these board meetings to where we're saying we're working on, we hope to get to, we got something in the works for TARC is all action, all talk and no action.

We had a supervisor sitting behind a bus for four hours. While this young lady was in the hospital. Some of her family members, didn't know which way to go because all they know is they got a phone call saying that she was shot.

Other incidents driver gets in an accident. She does everything she supposed to do. She calls radio, because that's the only thing they got is a radio, and radio tells us supervisors, don't call again. These are taxpayer dollars at their finest. They are not showing up for the employees, in which they are supposed to be looking out for during this. I guess, we can't even call it an official board meeting because you don't have a quorum. We'll all we heard was numbers. These are people here and I say it again. These are people here we are more than numbers.

Here in Louisville Kentucky, we're dealing with the mental health. What dealing with crimes? We're dealing with guns. We're going to have to acknowledge that again. It wasn't no additional training. If nothing can prepare you to say. Hey this happened to me. Nothing can prepare you for that. I get that, but when you have at least 20 board meetings, where the union president is telling you, the employees do not feel safe, the employees does not value, or press the leadership here, to keep them safe. What is Louisville Kentucky gonna do about it? Are we going to continue having these meetings showing up for these meetings to say? And here we hope to do this. We plan on doing this. Because that is all talk and no acting.

No one should ever have to come to work for where they feel threatened. Nobody should ever and these are not my words. These are words of if you were in their vision statement, there is no discrimination. You did suppose to be a safe workplace. TARC continues to miss the mark on that. And I looking at the current board members, I'm looking at the leadership, we ain't start just talking about this. When are we going to see an action? When are we going to somebody's going to step up and say this is not working this health not work.

Because for this young lady to recall, her incident of being shot. And one of the things that she remembers is sitting there alone, you should be embarrassed and you should not be leading this company. If any board member on here, that don't see a problem with that. You also should be embarrassed. A supervisor set with a bus for four hours. Nobody went up there to the hospital to check on her. Shame on y'all. Shame, all of y'all.

TARC BOARD OF DIRECTORS MEETING



Now, I did get a call, and once I got a call, I was able to drop everything and go up there. And when she recanted what happened to her? Again, all she can recall is nobody came. Why didn't they come this Lillian? Why didn't they come? Shame on all of y'all. Because I had morning prior to this meeting. I told you last month the drivers don't feel safe. I told you two months before that, the drivers do not feel safe. We told you. The leadership is not listening to the employees, as they report, these incidents as they talk about things. So, I hope everybody is tuning in. because if this is not your wake-up call, because right now, it's her family. It could be y'all, this could be any one of us. Nobody plans on getting hurt letting on shot. And you cannot predict the gun violence that's going on in the city. No.

But we can have a safety plan in response to that. Meaning, go with the person and not sit with her is a plus. The person is the one that matters. But in that moment, TARC value the bus more than they value, that person shame on all of you. Say each and every one of you. Because even if you just had one supervisor working at night, how many supervisors do we have in this room right now? Not one of y'all was available.

Not one of y'all, I'm seeing more than 20 supervisors in. And yes, one may have been working that night but not one of y'all was available Shame on y'all.

Tark nice leadership and they need a backbone to stand up to this environment to wear it any given day. Any employee here, can be attacked whether they're being hit in the nose and getting a broken nose, with two black eyes, whether they're trying to cross a street and get hit by a bus. Or whether or not, they're just driving the bus and be assaulted. Just like the public depends on us, to show up the employees depend on the employer to show up. And you're not. You're not and y'all should be embarrassed.

Because this could be any one of us at any given time to what we write have to suffer a loss or an injury. And it's not just start happening any time. Something goes on the bus, at least employee should be able to say y'all are gonna show up. Show up. The board can step up but y'all can show up. Anytime somebody has to tell you hey this person got shot, but go to the hospital and not sit with a bus. The supervisor they came after she was leaving the hospital. Even said I traveled all the way from Frankfurt, and you mean to tell me? Nobody came up here. She heard it from a supervisor. And he's not lying. Because nobody came, all the people that you see in this room today, nobody came. Nobody responded. Shame on you all. We have a right to work in a safe work environment. That's not only an expectation. That is a right? And I know y'all have heard it from me, Mom, after month, after month. These injuries are getting worse and worse. This is probably the worst that I've seen it. And all I hear is numbers.

What about the people? Because of the employees cannot count on the employer to show up. How can the public expect us to show up? Do better.

Public comment was closed with Carrie Butler reading the **Public Comment Preamble:** The TARC Board values hearing from its customers, TARC employees and public at large. This Board will not respond in this meeting to any comments made at this time. However, TARC will post a response on TARC's website regarding the comments made by the following meeting. In addition, the TARC Board may assign the feedback or comments to be further examined by its subcommittees and, if warranted, further addressed by TARC.

Carrie Butler closed out the Board Meeting with stating she will contact the Board members to reschedule and work through the action items.

TARC BOARD OF DIRECTORS MEETING



May 26, 2023 Special Board Meeting Minutes

The Board of Directors of Transit Authority of River City (TARC) met on Friday May 26, 2023 at 8:30 A.M. in person at TARC's headquarters, 1000 West Broadway in the Board Room and virtually via teleconference as permitted by KRS 61.826.

Board Members Present

Virtual

Ted Smith
Steve Miller
Tawanda Owsley
Gary Dryden
Dave Christopher

Election of Chair Pro Tem

Board Member Ted Smith was elected Chair Pro Tem

Meeting Called to Order

Chair Pro Tem Ted Smith called the meeting to order.

Action Items

Matt Abner presented Amendment to Resolution 2022 – 01 Financial Management Oversight Policy Revision
TARC's Financial Management Policy 2023

- Our annual review of our Financial Management policy.
- Updated job titles throughout the document, Executive Director from CEO.
- Updated Operating Officer to align with our current org chart.
- Section 3.5 on the conflicts, added language including conflicts of interest statement for solicitations when we require an evaluation committee. Each member of that committee would complete a conflict of interest statement
- Section, 4.7 check processing procedures when we expanded that to incorporate the new expert AP payment process.

The motion was duly moved for approval by Ted Smith. The motion seconded by Gary Dryden. The Board of Directors unanimously adopted the resolution.

Aida Copic presented Resolution 2023 – 08 Implementation of August 2023 Service Changes Included in the packet of information Service Equity Analysis for August 2023 Service and Public Comments Summary for August 2023 Service.

- Route changes are aligned with our strategic goals, operating goals also our financial resources, budgeted cost of service and ridership performance.
- Route change go into effect on August 6, 2023.

TARC BOARD OF DIRECTORS MEETING



- These changes were presented in the January board meeting, May Finance Committee meeting and the Strategic Planning committee meeting.
- Taken in consideration very low, ridership extremely high cost per boarding.
- Some routes discontinued like express trips and one express route. Also route realignment to provide better service in Southwest Jefferson area was adopted. However, service is available on local routes where express routes were cut,
- Some changes will make improved connectivity between downtown and along Westport Road and River Ridge Development improvements as well as to service in Valley Station area as well as schedule adjustment on some routes.
- Under Federal Transit Administration Title VI requirements, we analyzed and evaluated this proposal for any potential impact on low-income and minorities and of course, the ridership system-wide.
- TARC held three open house meetings across the community in the impacted area. TARC also collected significant number of public comments via social media, emails and telephone.

Carrie Butler shared with the board the tremendous amount of work that happens behind the scenes, to get to this point and I just want to thank Aida and her team.

Discussion by Board Members regarding the impact on drivers and the low ridership on the express routes. All acknowledged the tremendous amount of work that went to researching the best scenario.

The motion was duly moved for approval by Dave Christopher. The motion seconded by Tawanda Owsley. The Board of Directors unanimously adopted the resolution.

Chris Ward presented Resolution 2023 – 09 Mobile Ticketing Services

- This is for mobile ticketing, fare payment solution. This is a new resource that will allow our customers to pay for and validate electronic tickets using their mobile phone.
- This will improve service and make a lot of interconnections easier.
- Significant requirement is the new system must integrate with existing technology on the bus.
- Seven proposals were evaluated, the top three were selected.
- Token Transit was selected: they were very impressive, innovative, flexible and they have an off the shelf product ready to go.
- All of the cost proposals were structured differently but they all had three basic components, with a front-end cost.
- Token Transits however, did not basically have any upfront costs.
- This is performance-based contract because the more successful the app is and accepted by the community the more transactions and transaction fees collected.
- Our conversion to the mobile ticketing solution will work well because Token is in the App Store.
- Google Maps, Apple Maps, those are integrated with the Token Transit App.
- It will mean more than one route basically on your phone to get to this payment solution.
- Fare Cap is account based and not card based making it easier to use for all.
- This app is always looking at the customers and will ensure the customer is getting their money's worth,

TARC BOARD OF DIRECTORS MEETING



Ted Smith asked in the past, there have been questions about use of these applications and I'm wondering if you just sort of quickly, give us a sense of what, you understand, the space is in our community for these kinds of mobile services.

Chris answered more people are relying on their phones, like for such things as Google Wallet. The more Google Wallet becomes steadily used by people the more standard this is going to be for TARC/Token. Second point, customers visiting the app they will notice the large number of other transit systems using it. And once they use it, notice the ease of using it, Token will sell itself. Plus once more people are using the app we would like to reduce cash collections on board which could ultimately speed up service.

Plans are under way for a lot of marketing and promotion and education that we will do around mobile ticketing similar to what we did with the rollout of the my TARC card.

The motion was duly moved for approval by Tawanda Owsley. The motion seconded by Steve Miller. The Board of Directors unanimously adopted the resolution.

Alex Posorske presented Resolution 2023 – 10 Government Relations, Public Relations, Marketing, and Creative Services Consulting and Professional Services.

- The logic is that while there's been good work done, TransPro Services together is going to mean work, that's more coordinated, more focused, more effective and more than just the sum of its parts.
- Our recommendation on that is that the ability to have this more unified approach to these services, which will be a very important asset.

Tawanda Owsley asked could a proposal that included some HR Services, could we revisit that aspect.

Carrie Butler answered, absolutely. we could ask for additional HR services and I think we can follow up offline with the HR committee about a task order for that contract. This award to TransPro s for is with the marketing team giving them additional support with government relations and some public relations. So, two different contracts. And what you're mentioning, I think would be better under the management consulting services contract.

The motion was duly moved for approval by Tawanda Owsley. The motion seconded by Ted Smith. The Board of Directors unanimously adopted the resolution.

Question was asked if the meeting should continue, Carrie confirmed since the special meeting of the board started with a quorum it may continue.

TARC BOARD OF DIRECTORS MEETING



Contract Amendments

Marie Harris presented Amendment to Resolution 2021-12 Transmission Parts

The motion was duly moved for approval by Steve Miller. The motion seconded by Dave Christopher. The Board of Directors unanimously adopted the resolution.

Maria Harris presented Amendment to Resolution 2021-5 Hybrid Bus Batteries

The motion was duly moved for approval by Dave Christopher. The motion seconded by Steve Miller. The Board of Directors unanimously adopted the resolution.

Keith Shartzter presented Amendment to Resolution 2022-03 Security Services

The motion was duly moved for approval by Tawanda Owsley. The motion seconded by Ted Smith. The Board of Directors unanimously adopted the resolution.

Carrie Butler closed out the meeting at 9:05 and thanked everyone for their time.

**TARC Board of Directors
Financial Summary
April 2023, Fiscal Year 2023**



Current Month Revenues Compared to Budget

Total Operating Revenues are over budget \$164,934 (pg. 2, line 9) due to all revenues being over budget except Paratransit fares for the month. Total Non-Operating Revenues (Subsidies) are under budget \$1,154,495 (pg. 2, line 16) mainly due to applying less Federal Reimbursement Funds-FTA due to Operating Expenses being under budget and Operating Revenues being over budget. Total Capital Contributions are under budget \$2,265,733 (pg. 2, line 25) mainly due to Security Enhancements, Bus Charging Infrastructure, Facility Rehab & Info System projects being under compared to budget. Total Revenues with Capital are under budget \$3,255,294 (pg. 2, line 27) as mentioned in the above.

Current Month Expenses Compared to Budget

Total Operating Expenses are under budget \$989,560 (pg. 2, line 41) mainly due to Fringes & Benefits, Casualty & Liability, Purchased Transportation and Services being under budget. Total Capital expenses are under budget \$156,174 (pg. 2, line 48) compared to budget. Total Expenses with Capital are under budget \$1,145,735 (pg. 2, line 50) due to Operating Expenses and Capital Expenses being under budget.

Current Month Actual Summary

Total Operating Revenues are \$774,304 (pg. 2, line 9) and Total Operating Expenses are \$7,404,776 (pg. 2, line 41) bringing the net to an unfavorable balance of \$6,630,471 before Subsidies are applied. After applying Subsidies \$6,630,471 (pg. 2, line 16) the net is balanced for the current month before Capital Contributions and Capital Expenses are applied.

YTD Revenues Compared to Budget

Total Operating Revenues are over budget \$939,896 (pg. 2 line 9) due to all Operating Revenues being over budget. Total Non-Operating Revenues (Subsidies) are under budget \$6,594,340 (pg. 2, line 16) mainly due to applying less Federal Reimbursement Funds-FTA due to Operating Expenses being under budget and Operating Revenues being over budget. Total Capital Contributions are under budget \$12,039,739 (pg. 2, line 25) mainly due to Security Enhancements, Bus Charging Infrastructure, Facility Rehab & Info System projects being under compared to budget. Total Revenues with Capital are under budget \$17,694,183 (pg. 2, line 27) mainly due to applying less Subsidies and Capital Contributions being under compared to budget.

YTD Expenses Compared to Budget

Total Operating Expenses are under budget \$5,654,442 (pg. 2, line 41) mainly due to all expenses being under budget except Direct Labor and Utilities. Total Capital Expenses are under budget \$397,175 (pg. 2, line 48) compared to budget. Total Expenses with Capital are under budget \$6,051,617 (pg. 2, line 50) due to Operating Expenses & Capital Expenses being under budget.

YTD Actual Summary

Total Operating Revenues are \$7,347,312 (pg. 2, line 9) and Total Operating Expenses are \$79,539,457 (pg. 2, line 41) bringing the net to an unfavorable balance of \$72,192,145 before Subsidies are applied. After applying Subsidies of \$72,192,144 (pg. 2, line 16) the net is a \$1 unfavorable balance (pg. 2, line 53) for year-to-date before Capital Contributions and Capital Expenses are applied. This can also be seen on page 8 in your Financial Statement packet.

Operating Summary

Overall after applying the Subsidies the unfavorable balance for the year-to-date on the Statement of Revenues – Expenses is \$1 unfavorable balance (pg.2, line 53) before applying the MTTF Revenue receipts. March MTTF receipts for revenue deposits is over budget \$3,126,400 (pg.7) year-to-date. We currently have a favorable balance before capital year-to-date of \$3,126,397 (pg. 8) due to the MTTF revenue deposits being over budget. MTTF Net Profit Fees are under \$4,003,198 (pg. 7) and Employee Withholdings are over \$3,220,630 (pg. 7) year-to-date compared to last year.

Statement of Revenue - Expenses - with Capital Contributions

April 2023, Fiscal Year 2023



Description	Current Month				Fiscal Year-to-date			
	FY23 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
Revenues								
1 Passenger Fares	4,464,920	411,341	339,701	71,640	4,128,068	3,622,122	505,946	7.54%
2 Paratransit Fares	840,866	74,745	76,868	(2,124)	795,431	755,255	40,176	5.40%
3 Special Fare Revenues (UofL, UPS and etc)	1,535,891	176,197	122,364	53,833	1,356,014	1,274,282	81,732	11.71%
4 Comp Specials	0	0	0	0	0	0	0	0.00%
5 Advertising Revenue	650,000	54,167	54,167	(0)	541,667	541,667	0	16.67%
6 Other Agency Revenues	213,300	36,126	12,103	24,023	448,462	172,423	276,039	-110.25%
7 Total Recoveries-Insurance	50,000	21,729	4,167	17,562	77,671	41,667	36,004	-55.34%
8								
9 Operating Revenues	7,754,977	774,304	609,370	164,934	7,347,312	6,407,416	939,896	5.26%
10								
11 MTF Contributions- Federated	59,696,312	5,187,433	5,187,433	0	50,607,267	50,607,267	0	15.23%
12 Local Government Funds - MTF	1,186,680	(82)	77,840	(77,922)	431,031	967,850	(536,819)	63.68%
13 Federal Reimbursement Funds - FTA	33,031,313	1,443,120	2,519,693	(1,076,573)	19,918,747	26,243,105	(6,324,358)	39.70%
14 State Government Funds	1,276,642	0	0	0	1,235,099	968,262	266,837	3.25%
15								
16 Total Non-Operating Revenues	95,190,947	6,630,471	7,784,966	(1,154,495)	72,192,144	78,786,484	(6,594,340)	24.16%
17								
18 Total Revenues Before Cap Contributions	102,945,924	7,404,775	8,394,336	(989,561)	79,539,456	85,193,900	(5,654,445)	22.74%
19							(5,654,444)	
20 Local Government Funds - MTF, Cap	6,813,860	3,514	463,418	(459,904)	2,013,037	4,523,563	(2,510,526)	70.46%
21 Federal Reimbursement Funds - FTA, Cap	28,492,408	41,479	1,847,308	(1,805,829)	8,489,361	18,030,609	(9,541,248)	70.20%
22 State Government Funds, Cap	0	0	0	0	12,035	0	12,035	0.00%
23 Other Agencies Revenue, Cap	0	0	0	0	0	0	0	0.00%
24								
25 Total Capital Contributions	35,306,268	44,993	2,310,726	(2,265,733)	10,514,433	22,554,172	(12,039,739)	70.22%
26								
27 Total Revenues	138,252,192	7,449,768	10,705,062	(3,255,294)	90,053,889	107,748,072	(17,694,183)	34.86%
28								
29								
Expenses								
30								
31								
32 Labor	31,366,902	2,750,468	2,431,461	319,007	27,140,203	25,798,909	1,341,294	13.48%
33 Fringes & Benefits	31,510,122	2,163,373	2,595,782	(432,409)	25,394,912	26,251,874	(856,962)	19.41%
34 Services	6,713,100	409,406	557,380	(147,974)	4,743,571	5,597,450	(853,879)	29.34%
35 Materials	7,440,936	533,473	617,253	(83,780)	5,651,878	6,199,079	(547,201)	24.04%
36 Utilities	1,035,600	66,476	77,300	(10,824)	929,433	881,000	48,433	10.25%
37 Casualty & Liability	3,413,070	117,293	323,173	(205,880)	2,105,497	2,836,730	(731,233)	38.31%
38 Purchased Transportation	20,541,764	1,325,617	1,718,116	(392,499)	13,214,791	16,853,045	(3,638,254)	35.67%
39 Interest Expense	2,660	41	81	(40)	2,222	2,621	(399)	16.47%
40 Other Expenses	921,770	38,629	73,790	(35,161)	356,951	773,192	(416,241)	61.28%
41 Operating Expenses	102,945,924	7,404,776	8,394,336	(989,560)	79,539,457	85,193,900	(5,654,442)	22.74%
42								
43								
44								
45 Development Cost & Loss on Disposal	861,993	53,074	51,610	1,464	352,967	260,632	92,335	59.05%
46 Depreciation Expenses	12,823,959	1,005,961	1,163,599	(157,638)	9,764,024	10,334,284	(570,260)	23.86%
47 Loss on Disposal of Assets	0	0	0	0	80,750	0	80,750	0.00%
48 Total Capital Expenses	13,685,952	1,059,035	1,215,209	(156,174)	10,197,741	10,594,916	(397,175)	25.49%
49							(397,175)	
50 Total Expenses	116,631,876	8,463,810	9,609,545	(1,145,735)	89,737,199	95,788,816	(6,051,617)	23.06%
51								
52								
53 Revenue / Expense Difference Before Capital	0	(0)	0	(0)	(1)	0	(4)	0.00%
54								
55 Revenue / Expense Difference After Capital	21,620,316	(1,014,042)	1,095,517	(2,109,559)	316,690	11,959,256	(11,642,566)	98.54%

Total Labor

April 2023, Fiscal Year 2023



		Current Month			Fiscal Year-to-date			
Description	FY23 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
1 Direct Labor	31,366,902	2,750,468	2,431,461	319,007	27,140,202	25,798,909	1,341,293	13.48%
2 Sick Leave	1,651,183	79,634	108,539	(28,905)	974,874	1,373,375	(398,501)	40.96%
3 Holiday	1,252,323	114,812	134,496	(19,684)	931,786	1,052,112	(120,326)	25.60%
4 Vacation	2,088,175	159,774	176,117	(16,343)	1,653,622	1,752,601	(98,979)	20.81%
5 Other Paid Absences	240,381	11,293	15,289	(3,996)	145,550	199,721	(54,171)	39.45%
6								
7 Total	36,598,964	3,115,980	2,865,902	250,078	30,846,035	30,176,718	669,316	15.72%
8								
9 Difference compared to Budget			250,078			669,317		
		Current Month			Year to Date			
Description	FY21 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
10 FICA	2,848,318	234,008	219,242	14,766	2,312,928	2,308,519	4,409	18.80%
11 Pension	10,262,221	744,353	766,629	(22,276)	7,792,544	8,305,270	(512,726)	24.07%
12 Hospital Medical & Surgical	10,509,847	688,171	910,824	(222,653)	7,192,586	8,445,808	(1,253,222)	31.56%
13 Vision Care Insurance	101,537	5,567	8,112	(2,545)	47,961	81,120	(33,159)	52.76%
14 Dental Plans	353,988	41,443	29,900	11,543	200,691	299,000	(98,309)	43.31%
15 Life Insurance	101,040	3,566	7,983	(4,417)	65,643	79,830	(14,187)	35.03%
16 Disability Insurance	155,544	12,311	12,276	35	108,090	122,760	(14,670)	30.51%
17 Kentucky Unemployment	40,000	323	0	323	24,633	15,000	9,633	38.42%
18 Worker's Compensation	1,850,000	56,773	195,834	(139,061)	3,630,611	1,958,340	1,672,271	-96.25%
19 Uniform & Work Clothing Allowance	277,000	11,045	10,333	712	309,537	256,330	53,207	-11.75%
20 Other Fringes	2,500	300	208	92	3,855	2,088	1,767	-54.20%
21 Total Fringe & Benefits	26,501,995	1,797,860	2,161,341	(363,481)	21,689,080	21,874,065	(184,985)	18.16%
22								
23								
24 Sick Leave	1,651,183	79,634	108,539	(28,905)	974,874	1,373,375	(398,501)	40.96%
25 Holiday	1,252,323	114,812	134,496	(19,684)	931,786	1,052,112	(120,326)	25.60%
26 Vacation	2,088,175	159,774	176,117	(16,343)	1,653,622	1,752,601	(98,979)	20.81%
27 Other Paid Absences	240,381	11,293	15,289	(3,996)	145,550	199,721	(54,171)	39.45%
28 Total Compensation Benefits	5,232,062	365,513	434,441	(68,928)	3,705,832	4,377,809	(671,977)	29.17%
29								
30 Total	31,734,057	2,163,373	2,595,782	(432,409)	25,394,912	26,251,874	(856,962)	19.98%
31								
32 Difference compared to Budget			(432,409)			(856,962)		



Balance Sheet

April 2023, Fiscal Year 2023

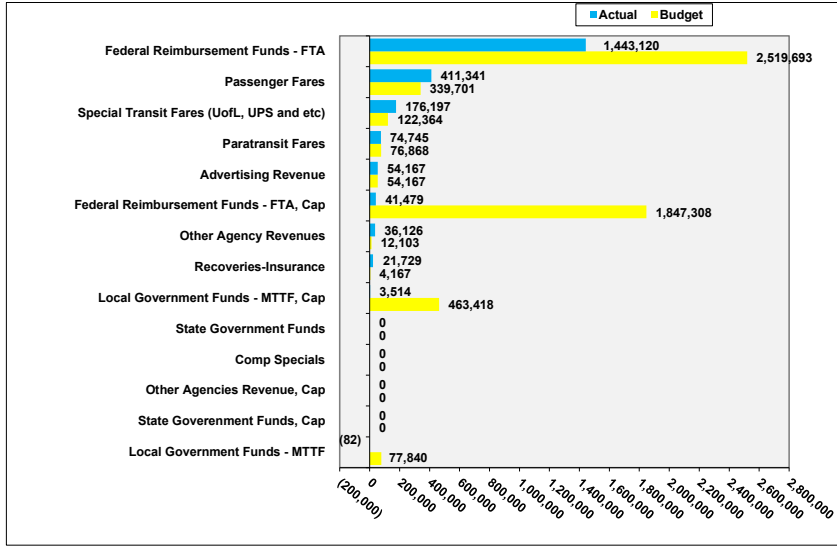
Assets	FY 23	FY 22	Liabilities, Reserves & Capital	FY 23	FY 22
Current Assets			Current Liabilities		
Cash & Cash Items	1,605,246	1,716,637	Long Term Debt	0	121,697
Short Term Investments	7,909,544	8,616,232	Short Term Debt	0	0
Accounts Receivable	76,326,362	50,238,681	Trade Payables	6,073,292	4,192,422
Interest Receivable	208	32	Accrued Payroll Liabilities	4,177,315	4,346,910
Due From Grant	80,000	80,000	Estimated Workmans Compensation	5,099,805	3,844,247
Materials & Supplies	2,191,106	1,765,660	Accrued Tax Liabilities	1,800	0
Total Current Assets	88,112,467	62,417,241	Unredeemed Tickets & Tokens	1,654,018	1,680,039
Other Assets			Reserves - Injury & Damages	1,143,600	2,008,100
Prepaid Insurance & Dues & WIP	667,194	500,231	Due To Operations	80,000	80,000
Total Other Assets	667,194	500,231	Unearned Capital Contributions	68,551,573	45,333,679
Fixed Assets			Other Current Liabilities (Health Ins.)	3,102,648	2,388,880
Land	3,187,624	3,187,624	Total Current Liabilities	89,884,051	63,995,974
Buildings	49,925,077	49,412,652	Equity		
Coaches	136,234,930	129,430,072	Retained Earnings	316,690	5,449,949
Office Equipment	10,943,927	10,456,146	Prior Year Retained Earning	78,980,037	75,248,859
Other Equipment	23,347,861	22,013,730	Total Equity	79,296,727	80,698,808
Development Costs	724,104	597,319	Total Liabilities & Equity	169,180,778	144,694,782
Vehicle Exp - Operating	1,420,405	1,420,405			
Other Equipment -Operating	184,903	183,031			
Total Fixed Assets	225,968,830	216,700,979			
Less Accumulated Depreciation					
Accumulated Depr Land	778,882	744,944			
Accumulated Depr Buildings	29,906,209	28,390,813			
Accumulated Depr Coaches	84,768,861	77,393,078			
Accumulated Depr Office Equipment	9,429,578	8,677,925			
Accumulated Depr Other Equipment	19,158,223	18,348,810			
Accumulated Depr Development Cost	352,967	265,309			
Accumulated Depr Vehicle Exp - Opr	1,027,522	971,396			
Accumulated Depr Other Equipment Op	145,471	131,394			
Total Depreciation	145,567,713	134,923,669			
Net Fixed Assets	80,401,117	81,777,310			
Total Assets	169,180,778	144,694,782			

Actual Revenue vs. Budget

April 2023, Fiscal Year 2023



Current Month Revenues



MTTF \$5,187,433 Actual = \$5,187,433 Budget

Passenger fares \$71,640

Special Fares \$53,833

Federal Reimbursement Funds - FTA \$1,076,573

Federal Reimbursement Funds - FTA,Cap \$1,805,829

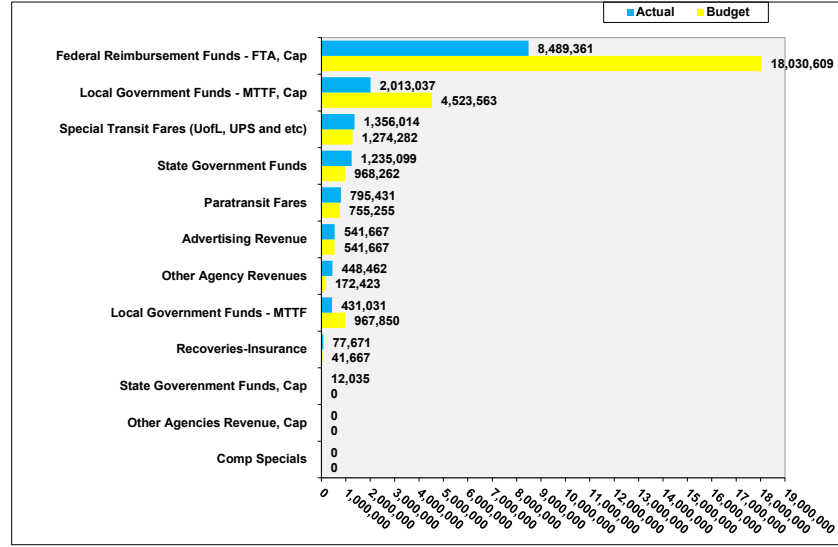
CM

- * Federal Reimbursement Funds - FTA is under budget \$1,076,573 mainly due to operating expenses being under budget and operating revenues being over budget for the current month
- * Federal Reimbursement Funds - FTA,Cap is under budget \$1,805,829 mainly due Security Enhancements, Bus Charging Infrastructure, Facility Rehab & Info System projects being under compared to budget

YTD

- * Federal Reimbursement Funds - FTA is under budget \$6,324,358 mainly due to operating expenses being under budget and operating revenues being over budget
- * Federal Reimbursement Funds - FTA, Cap is under budget \$9,541,248 mainly due to Security Enhancements, Bus Charging Infrastructure, Facility Rehab & Info System projects being under compared to budget

Year to Date Revenues



MTTF \$50,607,267 Actual = \$50,607,267 Budget

Federal Reimbursement Funds - FTA \$19,918,747 Actual < \$26,243,105 Budget

Passenger fares \$505,946

Other Agency Revenues \$276,039

Federal Reimbursement Funds - FTA \$6,324,358

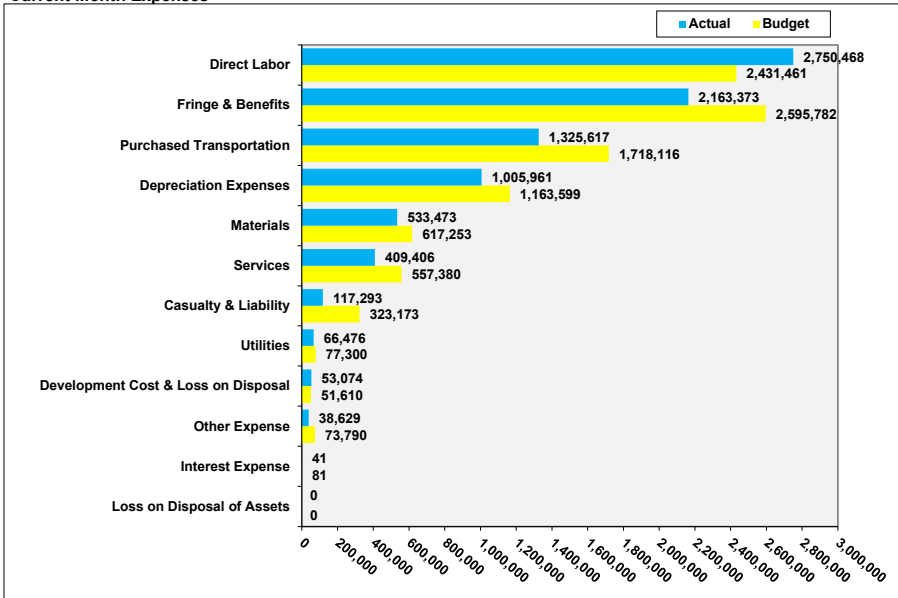
Federal Reimbursement Funds - FTA,Cap \$9,541,248

Actual Expenses vs. Budget

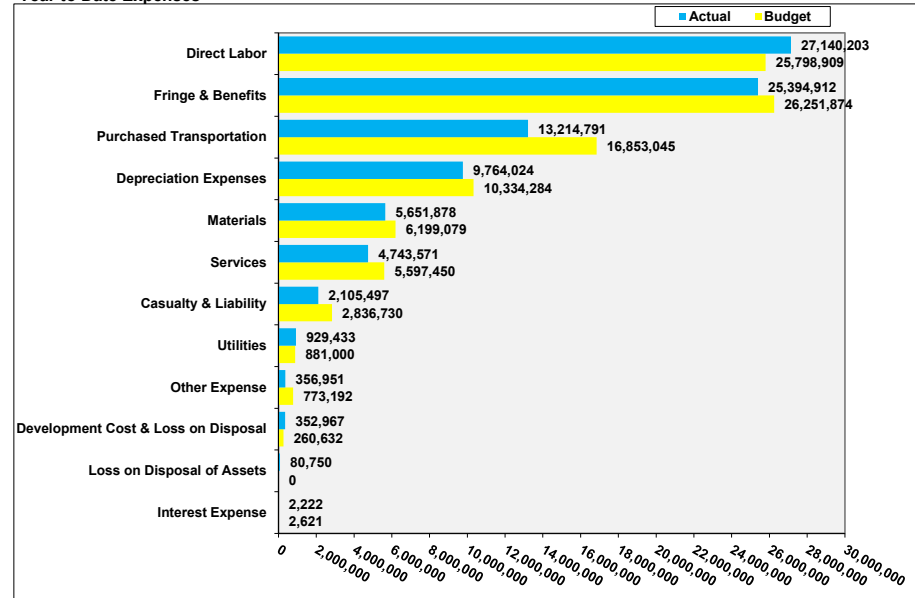
April 2023, Fiscal Year 2023



Current Month Expenses



Year to Date Expenses



Direct Labor \$319,007 ▲ Total Labor \$250,078 ▲
 Fringe & Benefits \$432,409 ▼
 Purchased Transportation \$392,499 ▼

Direct Labor \$1,341,294 ▲ Total Labor \$669,317 ▲
 Fringe & Benefits \$856,962 ▼
 Services \$853,879 ▼
 Purchased Transportation \$3,638,254 ▼

CM

- * Fringe & Benefits are under budget \$432,409 mainly due medical and Worker's Compensation being under budget
- * Purchased Transportation is under budget \$392,499 mainly due to revenue hours and mobility as a service

YTD

- * Fringe & Benefits are under budget \$856,962 mainly due to workers compensation being over budget and offset by pension, medical and sick leave
- * Services are under budget \$853,879 mainly due to legal fees and outside services being under budget

MassTransit Trust Fund (MTTF) Revenue Deposits



Deposit to Budget Difference FY 2023

Month	FY 23 Actual Deposits	FY 23 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	\$4,500,817	\$4,649,020	(\$148,203)	(\$148,203)	-3.19%	
August	\$5,003,555	\$4,699,540	\$304,015	\$155,812	6.47%	1.67%
September	\$6,140,805	\$5,962,117	\$178,688	\$334,500	3.00%	2.18%
October	\$3,989,046	\$4,213,468	(\$224,422)	\$110,079	-5.33%	0.56%
November	\$4,440,361	\$5,247,391	(\$807,030)	(\$696,951)	-15.38%	-2.81%
December	\$6,311,630	\$6,845,244	(\$533,614)	(\$1,230,565)	-7.80%	-3.89%
January	\$6,242,579	\$6,549,775	(\$307,196)	(\$1,537,761)	-4.69%	-4.03%
February	\$4,542,043	\$4,123,717	\$418,326	(\$1,119,435)	10.14%	-2.65%
March	\$5,766,124	\$5,536,407	\$229,717	(\$889,718)	4.15%	-1.86%
April	\$12,256,118	\$8,240,000	\$4,016,118	\$3,126,400	48.74%	5.58%
May		\$5,514,800				
June		\$6,031,516				
TOTAL	\$59,193,078	\$67,612,994				

MTTF Revenue Deposits - Actuals

**LOUISVILLE METRO REVENUE COMMISSION
TARC LICENSE FEE TRANSACTIONS**

	April 2023	April 2022	YTD FYE 2023	YTD FYE 2022	Difference Amount	Percent Change
Receipts						
Employee Withholding	\$ 6,233,133	\$ 5,233,096	\$ 47,465,572	\$ 44,244,942	\$ 3,220,630	7.28%
Individual Fees	1,786	1,819	2,759	2,517	242	9.61%
Net Profit Fees	6,084,553	8,569,239	11,868,718	15,871,916	(4,003,198)	-25.22%
Interest & Penalty	75,241	68,503	800,390	584,870	215,520	36.85%
Total Collections	\$ 12,394,713	\$ 13,872,657	\$ 60,137,439	\$ 60,704,244	\$ (566,805)	-0.93%
Investment Income	\$ 28,734	\$ 2,127	\$ 160,434	\$ 8,581	\$ 151,853	1769.55%
Total Receipts	\$ 12,423,447	\$ 13,874,784	\$ 60,297,873	\$ 60,712,826	\$ (414,953)	-0.68%
Disbursements						
Collection Fee	\$ 167,329	\$ 187,280	\$ 811,854	\$ 819,506	\$ (7,652)	-0.93%
Reversal of FY22 Investment Income	\$ -	\$ -	\$ 4,534	\$ -	\$ 4,534	
Total Disbursements	\$ 167,329	\$ 187,280	\$ 816,388	\$ 819,506	\$ (7,652)	-0.93%
Due Mass Transit	\$ 12,256,118	\$ 13,687,504	\$ 59,481,485	\$ 59,893,320	\$ (411,835)	-0.69%
Less Previous Payments			47,225,367	46,205,816	1,019,551	2.21%
Payable To Trust Fund			\$ 12,256,118	\$ 13,687,504	\$ (1,431,386)	-10.46%



Year to Date Summary

April 2023, Fiscal Year 2023

Actual Compared to Budget YTD

	Good	In the Red	
Total Revenues before Capital are Over/ Under by (pg. 2, line 18)		\$5,654,445	
Total Expenses are Over/ Under by (pg. 2, line 41)	\$5,654,442		
MTTF Revenue Deposits are Over /Under by (pg. 7)	3,126,400		
April has a favorable balance before Capital of	\$8,780,842	\$5,654,445	\$3,126,397

Actual Revenues over Expenses

Operating Revenues	\$7,347,312
Operating Expenses	\$79,539,457
Net Gain/(Loss) before MTTF	(\$72,192,145)
MTTF Approved Contributions	\$50,607,267
Net Gain/(Loss) before Subsidies	(\$21,584,878)
 Subsidies	
CRSSAA	\$12,058,902
ARPA	\$5,910,255
5307 Federal Formula dollars to be used as (CEER)	\$1,949,590
MTTF Local Share	\$431,031
State Contributions	\$1,235,099
Total Subsidies	\$21,584,877
 Net Gain/(Loss) before Capital	 (\$1)



Reimbursement Funds Only and a One Time Funding Source

	TARC Share	Actual FY 2020	Actual FY 2021	Actual YTD FY 2022	Actual YTD FY 2023	Remaining Balance	Budget YTD FY 2023	Delta Actual FY 2023 vs Budget FY 2023
CARES*	\$42,276,008	\$4,341,151	\$26,847,680	\$11,087,177		\$0	\$0	
CRRSAA**	\$21,374,688			\$9,315,786	\$12,058,902	\$0	\$4,896,014	\$7,162,888
ARP***	\$48,293,376				\$5,910,255	\$42,383,121	\$20,504,079	(\$14,593,824)
Total	<u>\$111,944,072</u>	<u>\$4,341,151</u>	<u>\$26,847,680</u>	<u>\$20,402,963</u>	<u>\$17,969,157</u>	<u>\$42,383,121</u>	<u>\$25,400,093</u>	<u>(\$7,430,936)</u>

* KY-2020-012 was approved/Executed 5/27/2020

** KY-2021-020 was approved/Executed 7/1/2021

*** KY-2022-003 was approved/Executed 5/24/2022



MEMORANDUM

To: TARC Board of Directors

From: Carrie Butler, Executive Director

Date: June 27, 2023

Re: Resolution 2023–07 Capital Assistance Grants for Federal Fiscal Year 2023

Every year TARC plans for the best and most important use of its Federal funds for capital projects and plans. And, each year the public has an opportunity for input on the planned use of these funds and associated capital projects. The planning is done in coordination with the Kentuckiana Regional Planning and Development Agency (KIPDA) and in keeping with Federal statute. The results of this work are TARC's Program of Projects (POP), which is reflected in part in TARC's Fiscal Year (FY) 2023 budget. Included with this memorandum is a copy of the budget for TARC's FY 2023 Capital Program of Projects (POP) utilizing Federal formula funds from Sections 5307, 5310 and 5339.

TARC's FY 2023 POP identifies projects to be funded in a grant application for Federal Fiscal Year 2023 Sections 5307 and 5339 capital assistance apportioned to TARC through the Bipartisan Infrastructure Legislation (BIL), which includes the funds appropriated for 2023 distributed to transit agencies nationwide according to a formula. The amount is a slight increase from the funding received in 2022. The grant that will be filed is for FY 2023 Section 5307 and 5339 funds for a total of \$26,823,812 (\$21,431,145 federal, and the remainder being local match, or non-federal share); Section 5310 funds are not included in this total as these funds are awarded through a competitive process overseen by TARC. Major projects and expenses included this year are:

- The replacement of buses that have exceeded TARC's 15-year useful life benchmark;
- Replacement of TARC's CAD/AVL system, which has exceeded its expected life;
- Renovation projects prioritized through TARC's Asset Management planning process;
- Reimbursement of Capital Maintenance costs; and
- As much as 40% of the cost of contracting for paratransit service.

This budget, along with the POP, was the subject of a public meeting held on Zoom and Facebook Live, Wednesday, May 17, 2023 at 5:00 p.m. TARC notified the public about the meeting through a posting on our News and Events page and a series of social media posts.

The projects listed are in keeping with the FY 2023 capital budget as adopted by the Board through Resolution 2022- 14. This resolution seeks the authority to file the grant(s).

Please call me at 561-5100 with any questions.



RESOLUTION 2023-07

Capital Assistance Grants for Federal Fiscal Year 2023

A Resolution authorizing the Executive Director to file an application with the Department of Transportation, United States of America, for a grant under the Urban Mass Transportation Act of 1964, as amended.

WHEREAS, the Secretary of Transportation is authorized to make grants for a mass transportation program of projects; and

WHEREAS, the contract for financial assistance will impose certain obligations upon the applicant, including the provision by it of the local share of the project costs; and

WHEREAS, it is required by the U. S. Department of Transportation, in accordance with the provision of Title VI of the Civil Rights Act of 1964, as amended, that the applicant gives assurances that it will comply with Title VI of the Civil Rights Act of 1964 and the U. S. Department of Transportation requirements thereunder; and

WHEREAS, it is the goal of the applicant that Disadvantaged Business Enterprises be utilized to the fullest extent possible in connection with these projects, and that definite procedures shall be established and administered to ensure that disadvantaged businesses shall have the maximum feasible opportunity to compete for construction contracts when procuring construction contracts, supplies, equipment contracts, or consultant and other services.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Transit Authority of River City that:

1. The Executive Director is authorized to execute and file an application on behalf of the Transit Authority of River City with the U.S. Department of Transportation to aid in the financing of planning, capital and/or operating assistance projects pursuant to Section 5307 of the Urban Mass Transportation Act of 1964, as amended.
2. The Board Chair, Vice-Chair, or Executive Director is authorized to execute and file with such applications an assurance or any other document required by the U. S. Department of Transportation effectuating the purpose of Title VI of the Civil Rights Act of 1964.
3. The Executive Director is authorized to furnish such additional information as the U. S. Department of Transportation may require in connection with the application for the program of projects and budget.
4. The Executive Director is authorized to set forth and execute affirmative disadvantaged business policies in connection with the program of projects and budget procurement needs.
5. The Executive Director is authorized to execute grant agreements on behalf of the Transit Authority of River City with the U. S. Department of Transportation for aid in the financing of the planning, capital and/or operating assistance program of projects and budget.

...continued...



CERTIFICATION

The undersigned duly qualified and acting Chair of the Transit Authority of River City certifies that the foregoing is a true and correct copy of a resolution, adopted at a legally convened meeting of the Board of Directors held on June 27, 2023.

ADOPTED THIS 27th DAY OF JUNE 2023

Chair of the Board of Directors

DRAFT Program of Projects and Budget for Federal Fiscal Year 2023 Grant Funds

Urbanized Area: Louisville, KY Designated Recipient: TARC Grantee: Transit Authority of River City Apportionments published on 1/27/2023	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Full Year Apportionment</td> <td style="text-align: right;">Actual</td> </tr> <tr> <td>Section 5307 Apportionment for 2023 (A) \$</td> <td style="text-align: right;">19,713,771</td> </tr> <tr> <td> Operations Assistance for LaGrange \$</td> <td style="text-align: right;">46,507</td> </tr> <tr> <td> Capital Assistance for LaGrange \$</td> <td style="text-align: right;">15,502</td> </tr> <tr> <td>Portion available for TARC 5307 Capital \$</td> <td style="text-align: right;">19,651,762</td> </tr> <tr> <td> TARC Local Match \$</td> <td style="text-align: right;">4,912,941</td> </tr> <tr> <td>Total TARC 5307 Capital Program Funds Available \$</td> <td style="text-align: right;">24,564,703</td> </tr> <tr> <td>Section 5339 Apportionment for 2023 (B) \$</td> <td style="text-align: right;">1,717,374</td> </tr> <tr> <td> TARC Local Match \$</td> <td style="text-align: right;">429,344</td> </tr> <tr> <td>Total 5339 Capital Program Funds Available \$</td> <td style="text-align: right;">2,146,718</td> </tr> <tr> <td colspan="2" style="border-top: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Subtotal of TARC Apportionments \$</td> <td style="text-align: right;">21,369,136</td> </tr> <tr> <td style="text-align: right;">Subtotal of TARC Local Match \$</td> <td style="text-align: right;">5,342,284</td> </tr> <tr> <td style="text-align: right;">Carryover Funds \$</td> <td style="text-align: right;">-</td> </tr> <tr> <td style="text-align: right;">Total Funds Available for TARC Capital Program \$</td> <td style="text-align: right;">26,711,420</td> </tr> </table>	Full Year Apportionment	Actual	Section 5307 Apportionment for 2023 (A) \$	19,713,771	Operations Assistance for LaGrange \$	46,507	Capital Assistance for LaGrange \$	15,502	Portion available for TARC 5307 Capital \$	19,651,762	TARC Local Match \$	4,912,941	Total TARC 5307 Capital Program Funds Available \$	24,564,703	Section 5339 Apportionment for 2023 (B) \$	1,717,374	TARC Local Match \$	429,344	Total 5339 Capital Program Funds Available \$	2,146,718			Subtotal of TARC Apportionments \$	21,369,136	Subtotal of TARC Local Match \$	5,342,284	Carryover Funds \$	-	Total Funds Available for TARC Capital Program \$	26,711,420
Full Year Apportionment	Actual																														
Section 5307 Apportionment for 2023 (A) \$	19,713,771																														
Operations Assistance for LaGrange \$	46,507																														
Capital Assistance for LaGrange \$	15,502																														
Portion available for TARC 5307 Capital \$	19,651,762																														
TARC Local Match \$	4,912,941																														
Total TARC 5307 Capital Program Funds Available \$	24,564,703																														
Section 5339 Apportionment for 2023 (B) \$	1,717,374																														
TARC Local Match \$	429,344																														
Total 5339 Capital Program Funds Available \$	2,146,718																														
Subtotal of TARC Apportionments \$	21,369,136																														
Subtotal of TARC Local Match \$	5,342,284																														
Carryover Funds \$	-																														
Total Funds Available for TARC Capital Program \$	26,711,420																														

Project Description

I CAPITAL PROJECTS (80/20 FUNDING)	ALI	LOCAL	FEDERAL	TOTAL
1 Buy Replacement 40' Bus	11.12.01	1,550,000	6,200,000	7,750,000
2 A & E Services	11.41.03	40,000	160,000	200,000
3 MIS Equipment / Hardware	11.42.07	200,000	800,000	1,000,000
4 MIS Equipment / Software	11.42.08	650,000	2,600,000	3,250,000
5 Security Enhancements	11.42.09	49,505	198,020	247,525
6 Rehab/Renovate Admin / Maint Facility	11.44.03	625,000	2,500,000	3,125,000
7 Capital Maintenance	11.7A.00	1,138,935	4,555,740	5,694,675
8 Non-Fixed Rte ADA Paratransit Svc	11.7C.00	650,000	2,600,000	3,250,000
9 Capital Cost of Contracting-Fixed Route	11.71.12	9,500	38,000	47,500
10 Operating Assistance (LaGrange)	30.09.03	46,507	46,507	93,014
11 Capital Maintenance (LaGrange)	11.7A.00	3,876	15,504	19,380
Subtotal Capital Section 5307		4,963,323	19,713,771	24,677,094
12 Buy Replacement 40' Bus	11.12.01	329,344	1,317,374	1,646,718
13 Acquire Shop Equipment	11.42.08	50,000	200,000	250,000
14 Acquire Support Vehicles	11.42.11	50,000	200,000	250,000
Subtotal Capital Section 5339		429,344	1,717,374	2,146,718
TOTAL CAPITAL		5,392,667	21,431,145	26,823,812
OTHER FUNDING				
16 Enhanced Mobility* (Section 5310)		358,464	1,433,855	1,792,319
Subtotal Section 5310		358,464	1,433,855	1,792,319
TOTAL PROGRAM OF PROJECTS		5,751,130	22,865,000	28,616,130

*TARC is the designated recipient for these funds. Funds will be awarded to **subrecipients whose projects are** selected in accordance with FTA guidance. The sources and amount of local match will be determined as a result of that process.



MEMORANDUM

To: TARC Board of Directors

From: Carrie Butler, Executive Director

Date: June 27, 2023

Re: Resolution 2023 - 11 On-Board Intelligent Transportation System (ITS) (RFP 20221777)

Transit Authority of River City (TARC) has an aging ITS that includes computer-aided dispatch, automatic vehicle location tracking, and communications systems on all fixed route vehicles. The system was originally implemented in early 2009 and has not been updated or upgraded and has reached end of useful life. A new system will allow TARC to improve operations through enhanced reporting functions, new equipment and update software applications for a modern system.

TARC staff have been working on a solution to the above challenges and officially began by issuing a Request for Information that resulted in nine proposals in September 2022. The RFI allowed TARC staff to see features and understand more about how a new system could function. Following the RFI, TARC staff developed a scope of work, which included a functional requirements matrix and released a Requests for Proposals (RFP) 20221777 on December 2, 2022. The RFP was seeking the provision of an integrated on-board intelligent transportation system solution including voice radio, computer-aided dispatch (CAD), automatic vehicle location (AVL), passenger counters, automated announcements, headsigns, fareboxes, cameras, and vehicle monitoring. Further, the RFP asked for proposals on yard management, wayside signage, and other vendor specific options.

The Procurement Department examined all submitted proposals and eight (8) met the minimum requirements and were deemed responsive. An evaluation committee, which consisted of nine (9) subject-matter experts, stakeholders and project leads, evaluated and scored the eight (8) proposals and deemed four (4) as being the most responsible: Avail, Clever Devices, Equans, and Vontas/Trapeze. These short-listed proposers were invited to Step-2 interviews to make presentations to demonstrate the organizations' ITS solution as to its competencies, capabilities and resources needed to perform and successfully meet TARC's project objectives.

After the interviews and presentations, the Procurement staff asked the vendors for a Best and Final Offer (BAFO) and then the evaluation committee members re-evaluated and scored according to the evaluation criteria in the RFP. The committee selected and recommended for award the ITS solution offered by Avail Technologies, Inc. The Committee determined that this ITS solution provided the best value in order to meet TARC's objectives. In addition, the Procurement Department conducted a price/cost analysis and deemed the offer is fair and reasonable. The base cost for the ITS solution includes: equipment, software, training, installation, spares, maintenance and licenses for years one through five for a total of \$4,472,826. Additionally, the proposal includes an option for support and maintenance in years six through ten for \$1,060,420. Other features such as yard management, wayside signs, routers, and VoIP total \$5,294,344.

At this time, the Board of Directors is hereby requested to authorize the Executive Director to enter into an agreement with an initial term of five (5) years for an ITS solution provided by Avail Technologies, Inc. for a not to exceed amount of \$4,472,826. If additional options or years six through ten are desired, these will be presented to the Board for consideration at that time. Please call with questions. Thank you.



RESOLUTION 2023 – 11

On-Board Intelligent Transportation System

A Resolution authorizing the Executive Director to enter into an agreement with an initial term of five (5) years for a not-to-exceed amount of \$4,472,826:

WHEREAS, TARC seeks an on-board intelligent transportation system to provide and assist TARC with its computer-aided dispatch, automatic vehicle locator and communications; and,

WHEREAS, a competitive solicitation, request for proposal was requested on December 2, 2022; and

WHEREAS, TARC received eight (8) proposals which met the minimum requirements set forth in the RFP and TARC deemed responsive; and

WHEREAS, the Evaluation Committee then determined that four (4) of the eight (8) proposals, which were made by Avail, Clever Devices, Equans, and Vontas/Trapeze were the most responsible, and thus, each organization was provided the opportunity for a Step-2 interview to present their respective ITS solution; and

WHEREAS, the Evaluation Committee determined after the Step-2 interviews and a Best and Final Offer that the proposal from Avail Technologies, Inc. was deemed the most responsive, responsible and offered TARC the best value; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Transit Authority of River City that:

The Executive Director is hereby authorized to enter into an agreement for an initial term of five (5) years with Avail Technologies, Inc. for a not-to-exceed amount of \$4,472,826.

ADOPTED THIS 27th DAY OF JUNE 2023

Chair of the Board of Directors



MEMORANDUM

To: TARC Board of Directors

From: Carrie Butler, Executive Director

Date: June 27, 2023

Re: Resolution 2023 – 12 Ballistic Protection for Union Station

In Louisville and across the country, there has been an increase in firearm discharges and shootings. As such, Union Station has had gunfire and evidence of firearm use as seen by bullet casings found in and around the property. There have been four separate incidents of bullets penetrating windows on the north façade of Union Station; two in Board Room and two in Human Resources. Another incident occurred when a rock was thrown through the Human Resources office, while occupied.

Ensuring the safety of our employees and guests is of the utmost importance, and so we asked our architectural consultants at Studio Kremer to provide a design that would prevent bullets from penetrating our windows. The result is a project that would replace all the existing storm windows on the north and some of the windows on the east and west facades of Union Station with new storm windows that use ballistic glazing. Studio Kremer worked with and received approval from the Kentucky Heritage Council (the State Historic Preservation Office) for the final design, which is required by Union Station's status as a building on the National Register of Historic Places.

On April 5, 2023, TARC's Procurement Department released an Invitation to Bid (ITB 20221785) for the manufacture and installation of ballistic protection panels at Union Station. Following a pre-bid conference and a period of time for questions and responses, two proposals were received.

The Procurement Department examined the submitted bids and conducted a price/cost analysis. The department determined that WR Cole provided the only complete proposal, and that the bid price was fair and reasonable. The bid price of \$550,000 was \$150,000 less than our cost estimate for the project.

At this time, the Board is hereby requested to allow the Executive Director the authority to enter into a contract with WR Cole for a total cost not to exceed of \$577,500. This amount includes a 5% contingency. Funds for this project will come from security enhancement obligations from several of our Urbanized Area Formula grants. TARC is required to commit one percent (1%) of our formula allocation each year to security enhancements. We have pooled several years apportionments for this purpose.

Please call me at 561-5100 if you have any questions. Thank you.



RESOLUTION 2023 - 12

Ballistic Protection for Union Station Windows

A Resolution authorizing the Executive Director to enter into an agreement with WR Cole for the manufacture and installation of ballistic panels on the windows of Union Station at a cost not to exceed \$577,500:

WHEREAS, in the recent past there have been several incidents of bullets penetrating windows on the north façade of Union Station; and

WHEREAS, the safety of employees and visitors to Union Station is of the utmost importance; and

WHEREAS, TARC seeks for a contractor to manufacture and install ballistic panels on all the windows on the north face and some of the windows on the east and west faces of Union Station; and

WHEREAS, TARC's consulting architect designed a solution that has, as required, been approved by the Kentucky Heritage Council; and

WHEREAS, a competitive solicitation, invitation to bid 20221785 was issued on April 5, 2023; and

WHEREAS, TARC received a proposal from WR Cole that was deemed responsive and responsible, and within our cost estimate for this project; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Transit Authority of River City that:

The Executive Director is hereby authorized to enter into an agreement with WR Cole for the manufacture and installation of ballistic panels on the windows of Union Station at a cost not to exceed \$577,500, which includes a 5% contingency.

ADOPTED THIS 27th DAY OF JUNE 2023

Chair of the Board of Directors



MEMORANDUM

To: TARC Board of Directors

From: Carrie Butler, Executive Director

Date: June 27, 2023

Re: Resolution 2023 – 13 Architectural, Engineering, Environmental and Transit Planning Services – Indefinite Delivery and Indefinite Quantity (IDIQ)

TARC has maintained indefinite delivery/indefinite quantity (ID/IQ) (i.e. on-call, professional services) contracts for Architectural, Engineering and Environmental services so that as needs arise, TARC can utilize these services. Transit planning work has been awarded separately under a set contract, most recently for transit scheduling, comprehensive operations analysis and long term planning. TARC's current contract for Architectural and Engineering and Environmental consulting services has expired, although work that has commenced will continue until completion.

With these contracts expired, and with an award of transit planning grant funds, the request for these services was developed into a comprehensive Architectural, Engineering, Environmental and Transit Planning services ID/IQ. To that end, on December 30, 2022, the Procurement Department released Request for Qualification (RFQ) 20221780. The RFQ sought proposals from qualified firms on an indefinite delivery and indefinite quantity, or task order basis.

The Procurement Department examined all submitted proposals and four met the minimum requirements and were deemed responsive. An evaluation committee consisting of six subject-matter experts and stakeholders, evaluated and scored the four proposals. Three of the proposals fell within a competitive range and were selected for interviews. The three were from Kersey & Kersey, Inc., Schmidt Associates, and the incumbent Studio Kremer Architects. Those three firms made presentations and responded to questions from the evaluation committee on May 31, 2023.

After the presentations, the evaluation committee members reevaluated and scored according to the original criteria in the solicitation. The committee unanimously recommended an award to Schmidt. The committee agreed that while all three firms were capable and had assembled high quality teams, Schmidt's team, which includes Jarrett Walker + Associates, Gresham Smith, and Linebach Funkhouser, was most likely to help TARC meet its objectives over the next few years.

A first-year scope of work will include the aforementioned transit planning grants, Route Restoration and Areas of Persistent Poverty for \$1,230,000 (no local match) and prioritized rehabilitation or construction projects that will not exceed \$1,750,000 (from TARC's FY 2022 and 2023 formula grants, local match is needed). This Resolution asks the Board to grant the Executive Director the authority to request rates from and negotiate contract terms with Schmidt Associates. Further, assuming those negotiations are successful, the Resolution asks the Board to grant the Executive Director the authority to enter into a contract with an initial term of three (3) years with an option of an additional two-year term for task-order based architectural, engineering, environmental and transit planning services.

Please call me at 561-5100 if you have any questions. Thank you.



RESOLUTION 2023-13
Architectural, Engineering, Environmental and Transit Planning
Services – Indefinite Delivery And Indefinite Quantity (IDIQ)

A Resolution authorizing the Executive Director to negotiate and enter into a contract with Schmidt Associates for professional architectural, engineering, environmental and transit planning services for an initial term of three (3) years with an optional two-year term:

WHEREAS, TARC seeks a contract to provide TARC with on-going task-order based architectural, engineering, environmental and transit planning services; and

WHEREAS, a competitive solicitation, request for qualification was requested on December 30, 2022; and

WHEREAS, TARC received four (4) responsible and responsive proposals for RFQ 20221780; and

WHEREAS, after oral presentations from each of the three short-listed firms, TARC's evaluation committee unanimously recommended an award to Schmidt Associates; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Transit Authority of River City that:

The Executive Director is hereby authorized to negotiate and enter into a contract with Schmidt Associates for professional architectural, engineering, environmental and transit planning services for an initial term of three (3) years with an optional two-year term.

ADOPTED THIS 27th DAY OF JUNE 2023

Chair of the Board of Directors

MEMORANDUM



To: TARC Board of Directors

From: Carrie Butler, Executive Director

Date: June 27, 2023

Re: Resolution 2023 – 14 TARC Pension Plan Board Members

The Transit Authority of River City Employee's Amended Retirement Plan ("Plan") was created in 1960 by Louisville Transit Company. Participants of this Plan chose to continue under this Plan rather than participate in the Kentucky Retirement System. To date, there are twenty-seven (27) participants remaining in this Plan.

This Plan is governed by a Retirement Board. Section 8.1 of the Plan provides that the Retirement Board shall be comprised of six (6) members, three (3) from TARC and three (3) for the employees. Their duties shall be to administer and carry out the terms and objectives of the Plan which include but are not limited to directing the trustee to pay from the trust fund any fees and benefit payments to participants in the Plan. The Plan calls for the TARC Board of Directors ("Board") to appoint three TARC staff members to the Retirement Board.

This Resolution requests the TARC Board of Directors appoint three (3) staff members of TARC to the Retirement Board pursuant to the Plan. One member must be selected from the Executive Office and one from the Finance Department. The other member can be selected from anywhere across the TARC enterprise. This memorandum and resolution propose the following staff members be considered for appointment to this Board:

Executive Director or their designee,
Chief Financial Officer or their designee; and
Assistant Director of Finance or their designee.

Please call me at 502-561-5100, if you have any questions.



RESOLUTION 2023 – 14

TARC Pension Plan Board Members

Pursuant to section 8.1 of the Transit Authority of River City Employee’s Amended Retirement Plan (“Plan”), the TARC Board of Directors shall have the authority to designate three (3) staff members of and for TARC to the Retirement Board (“Board”).

WHEREAS, the Board shall consist of six (6) members, three (3) shall be representative of and for the employees, and three (3) shall be representatives of and for TARC; and

WHEREAS, the three (3) representatives of and for TARC shall be comprised of at least one member of the Executive Office and one member of Finance; and

WHEREAS, those three (3) representatives of and for TARC as appointed by the TARC Board of Directors shall have the ability to select their designees that shall also be comprised of at least one member of the Executive Office and one member of Finance; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Transit Authority of River City that:

Pursuant to the Transit Authority of River City Employee’s Amended Retirement Plan, the TARC Board of Directors shall hereby have the authority to appoint three (3) representatives of and for TARC to the Retirement Board and they are as follows:

- Executive Director
- Chief Financial Officer
- Assistant Director of Finance

ADOPTED THIS 27th DAY OF JUNE 2023

Chair of the Board of Directors

Copy
9-1-98 to 8-31-2001

EXHIBIT A

TRANSIT AUTHORITY OF RIVER CITY
EMPLOYEES' AMENDED RETIREMENT PLAN

TABLE OF CONTENTS

<u>SECTION</u>		<u>PAGE</u>
1	NAME, APPLICATION OF PROVISIONS, EFFECTIVE DATE AND DEFINITIONS	2
2	ELIGIBILITY FOR COVERAGE	7
3	ELIGIBILITY FOR BENEFITS	8
4	COMPUTATION AND PAYMENT OF BENEFITS	11
5	DEATH BENEFITS	15
6	TERMINATION OF EMPLOYMENT	16
7	FINANCING	17
8	ADMINISTRATION	19
9	AMENDMENT AND TERMINATION OF PLAN	23
10	MISCELLANEOUS	26

The masculine pronoun whenever used herein shall include the feminine and neuter genders and the singular number whenever used herein shall include the plural and the plural the singular, unless the context clearly indicates a different meaning.

TRANSIT AUTHORITY OF RIVER CITY

EMPLOYEES' AMENDED RETIREMENT PLAN

WHEREAS, Transit Authority of River City (TARC; formerly Louisville Transit Co.) assumed the "Agreement between Louisville Transit Co. and Division 1447, Amalgamated Association of Street, Electric Railway and Motor Coach Employees of America, A.F.L.-C.I.O., for an Amended Retirement Plan for Employees of Louisville Transit Co.", (said Amalgamated Association hereinafter called "Local Union 1447" and said Amended Retirement Plan hereinafter called the "Former Plan"), effective March 1, 1953, and

WHEREAS, pursuant to Sec. 22 of an Agreement between Louisville Transit Co. and Louisville Transit Employees' Union, Division 1447 of the Association, effective January 1, 1960, the former plan was amended so that all employees terminating employment or retiring on or after January 1, 1960 shall be covered by the following amended retirement plan known as Exhibit "A", and all employees who terminated employment or retired prior to January 1, 1960 shall continue to be covered by the former plan. This restatement of the plan shall be effective for all employees who terminate or retire on or after September 1, 1998.

NOW, THEREFORE, the former plan is hereby amended as follows (which amended plan is to be known as Exhibit A):

EXHIBIT A

TRANSIT AUTHORITY OF RIVER CITY
EMPLOYEES' AMENDED RETIREMENT PLAN

SECTION 1

NAME, APPLICATION OF PROVISIONS,
EFFECTIVE DATE AND DEFINITIONS

1.1 Name of Plan and Application of Provisions

This plan shall be known as "Transit Authority of River City Employees' Amended Retirement Plan" hereinafter referred to as the "Plan." This plan shall determine the rights and benefits of all regular full-time employees of TARC who shall terminate employment or retire after the effective date of this plan; provided, however, that any payments becoming due under this plan on or after January 1, 1960, and prior to the date as of which TARC receives a determination letter from the Internal Revenue Service to the effect that the plan and its implementing trust agreement meet the qualification requirements of Section 401(a) of the Internal Revenue Code of 1954 and that the trust fund is entitled to exemption for income tax under Section 501(a) of said code shall be governed by the former plan, and after receipt of such determination letter any retroactive payments due shall then be paid. Eligibility for benefits, and the determination of benefits, in respect of persons terminating employment or retiring prior to

the effective date hereof shall be governed by the former plan, and for such purpose the former plan shall be deemed a part of this plan; in all respects, this Exhibit A amends and supersedes the former plan.

1.2 Effective Date

The plan shall become effective January 1, 1960, hereinafter referred to as the "Effective Date." Each January 1st thereafter shall be known as an "Anniversary Date." This restatement shall become effective September 1, 1998.

1.3 Definitions

(a) "Accumulated Employee Contributions" as of any date of determination shall mean (i) the total, without interest, of the employee's contributions under the former plan, if any, plus (ii) his contributions after the effective date to the plan (in accordance with Section 7.3) together with two percent interest on each such contribution after the effective date compounded annually from the anniversary date immediately following each such contribution to December 31, 1962, plus (iii) the total, without interest, of the employee's contributions after January 1, 1963, to the plan (in accordance with Section 7.3) to the last day of the month preceding the date of such determination.

(b) "Actual Retirement Date" shall mean the first day of the month coincident with or next following the date on which an

employee actually retires from the service of TARC.

(c) "Actuary" shall mean an independent consultant qualified through Fellowship in the Society of Actuaries or a firm having on its staff one or more such consultants.

(d) "Calendar Year" shall mean any period of twelve months beginning with January 1 and ending with December 31.

(e) "Continuous Service" at any time shall mean the number of years and completed months as shown by TARC records to represent an employee's most recent unbroken period of service with TARC. TARC shall so determine and establish each employee's continuous service as of the effective date and in so doing shall follow rules of uniform application for employees similarly situated; provided, however, that in no case shall an employee be credited as of the effective date with a period of continuous service which is less than that credited to him under the former plan immediately prior to the effective date. On and after the effective date a break in continuous service shall be deemed to have occurred whenever an employee quits, voluntarily resigns, is laid off, is discharged by TARC, fails to make the required employee contributions, or fails to return to the service of TARC upon the expiration of a leave of absence.

An approved leave of absence granted for the purpose of entering active service in the armed forces of the United States

shall not be considered as a break in continuous service if:

- (1) the employee had at least one (1) year of continuous service at the time when such leave of absence commenced;
- (2) the employee made application to TARC for re-employment within ninety (90) days after his honorable discharge or release to inactive duty from such active service;
- (3) the employee was re-employed on a full-time basis within ninety (90) days after receipt by TARC of such application; and
- (4) the employee did not voluntarily reenlist or consent to active military service after the completion of the time he was required to remain in military service, except if Congress had declared a national emergency.

An approved leave of absence granted for the purpose of serving as an elected officer or on the staff of Local Union 1447 or of the international offices or local unions of Amalgamated Transit Union, A.F.L.-C.I.O. shall not be considered a break in continuous service.

Absences due to temporary layoff by TARC followed by re-employment within a period of three (3) years after such layoff shall not be considered as a break in continuous service.

(f) "Credited Future Service" shall be computed for each calendar year for each employee on the basis of total hours in

respect to which the contributions under Section 7 are made by and for the employee, beginning with the effective date or the date the employee becomes covered by the plan, if later, and ending with his actual retirement date. Any calendar year or portion thereof included in such period and in respect of which contributions by and for the employee are made for one thousand eight hundred (1,800) hours or more shall be counted a full year of credited future service. When such contributions in respect of any such calendar year are made for less than 1,800 hours, a proportionate fraction of a year of credited future service shall be granted to the nearest one-tenth of a year.

(g) "Credited Past Service" shall mean that portion of an employee's continuous service as of the effective date (computed in years and tenths of a year) determined by TARC according to rules of uniform application for employees similarly situated to be creditable for purposes of determining eligibility for and amounts of retirement benefits; provided, however, that in no case shall the credited past service of an employee be less than his creditable service under the former plan immediately prior to the effective date.

(h) "Credited Service" as of any particular date shall mean the sum of credited past service and credited future service and unused sick leave on the basis of five (5) days equals one (1)

week; provided, however, that in no event shall credited service exceed thirty (30) years.

(i) "Employee" shall mean any person who is regularly employed on a full-time basis in Jefferson County, Kentucky by TARC and shall also include any person who is on approved leave of absence from TARC as described in the second paragraph of Section 1.3(e) and for whom contributions as prescribed under the plan are being made.

(j) "Local Union 1447" shall mean the Amalgamated Transit Union, Division 1447, A.F.L.-C.I.O.

(k) "Normal Retirement Date" shall mean the later of (1) an employee's sixtieth (60th) birthday or (2) the date on which an employee completes thirty (30) years of credited service, but in no event shall an employee's normal retirement date be later than the first day of the month coincident with or next following an employee's sixty-fifth (65th) birthday providing he has completed five (5) years of service. Normal retirement date can be further advanced by crediting the amount of unused sick leave which an employee has accumulated - one (1) week for each five (5) documented days.

(l) "Retired Employee" shall mean any employee who has retired in accordance with the provisions of this plan.

(m) "TARC" shall mean the Transit Authority of River City and

any person, firm, corporation, political subdivision or public authority which may hereafter succeed to the business of TARC by merger, consolidation or otherwise and which by appropriate action shall adopt the plan. It shall likewise mean any related or affiliated company which may hereafter adopt the plan and become a party to it with the approval of the Board of Directors of the Transit Authority of River City.

(n) "Trustee" or "Trustees" shall mean the bank or banks, trust company or companies holding the assets of the fund as provided in Section 7.1.

(o) "Trust Fund", "Pension Fund" or "Fund" shall mean the total amount - invested or uninvested - owing to or held for the plan (including assets in respect of the former plan) by the trustee at any time pursuant to the terms of this plan.

SECTION 2

ELIGIBILITY FOR COVERAGE

2.1 Eligibility as of the Effective Date

Any person who is an employee as of the effective date shall automatically be covered unless they are enrolled in CERS.

2.2 Eligibility After the Effective Date

Any person who becomes an employee on or after the effective date shall be covered by the plan as of the first day of the month coincident with or next following the date as of which he becomes

an employee.

2.3 Employee Forms

Any covered employee may be required to furnish proof of his date of birth and shall sign the necessary forms authorizing the employee contributions in accordance with Section 7.3.

SECTION 3

ELIGIBILITY FOR BENEFITS

3.1 Eligibility for Normal Retirement Benefits

Any employee who has completed five (5) or more years of credited service and who retires on or after his normal retirement date shall, upon filing the necessary application prescribed by the Retirement Board, be entitled to receive a normal retirement benefit determined in accordance with Section 4.1.

3.2 Eligibility for Early Retirement Benefit

Any employee who has completed five (5) or more years of credited service may retire on or after the first day of the month after his attainment of his fifty-fifth (55th) birthday but prior to attainment of normal retirement date. Upon filing the necessary application prescribed by the Retirement Board, he shall be entitled to receive an early retirement benefit determined in accordance with Section 4.2.

3.3 Service After Normal Retirement Date

Any employee may continue in the service of TARC beyond his

normal retirement date. Upon his actual retirement date and approval of his application by the Retirement Board, he shall be entitled to receive a retirement benefit determined in accordance with Section 4.1.

3.4 Eligibility for Disability Benefit

Any employee who subsequent to the effective date becomes totally and permanently disabled shall, if he has completed at least five (5) years of credited service, be entitled to receive a disability retirement benefit determined in accordance with Section 4.3. Such disability benefit shall commence as of the first day of the month after:

(a) the retired employee shall have filed with the Retirement Board an application therefor, and

(b) at least six (6) consecutive months shall have elapsed since the date on which such disability commenced, and

(c) the Retirement Board shall have approved his application for retirement.

An employee shall be deemed to be totally and permanently disabled for the above purposes only if, after examination or examinations by competent medical doctors selected by the Retirement Board, such doctor or doctors certify:

(1) that the employee has become totally and permanently disabled so as to prevent him from engaging in any

occupation or employment for wage or profit as a result of bodily injury or disease either occupational or non-occupational in cause, but excluding disabilities arising from service in the armed forces in any country, and

(2) that such disability will be permanent or continuous during the remainder of his lifetime provided, however, that no employee shall be deemed to be totally and permanently disabled for the purpose of the plan if his incapacity was due to chronic alcoholism or to intoxication; or such incapacity was contracted, suffered, or incurred while he has engaged in a felonious enterprise or resulted therefrom; or resulted from intentionally self-inflicted injury.

In any case where the Retirement Board is required to make the determination with respect to the total and permanent disability of any employee applying for disability retirement or any retired employee on disability, the employee or retired employee shall first be required to submit to examination by a competent medical doctor selected by the Retirement Board and shall be required to submit to such re-examination as shall be necessary for the Retirement Board to obtain the required certification concerning his physical or mental condition. Any employee or retired employee who shall refuse to submit to any examination properly required

under the plan shall not be entitled to disability retirement benefit.

Any employee on disability retirement shall be required to submit to a medical examination at any time during retirement prior to normal retirement date for the purpose of determining his condition whenever such examination is required by the Retirement Board, but not more often than semi-annually. If, on the basis of such examination, it is found that he is no longer totally and permanently disabled, the disability retirement benefit shall cease. In the event of refusal to submit to such examination, the disability retirement benefit will be discontinued until he submits to such examination and is found to be totally and permanently disabled. If the disability of an employee retired for disability shall cease and if he shall thereafter be reinstated in the employment with TARC, he shall be credited upon subsequent retirement with the credited service he had at his disability retirement date, plus any subsequent credited service, provided he shall not have incurred an interruption in continuous service following the date of his reinstatement.

3.5 Eligibility for Vesting

An employee who leaves the employment of TARC prior to retirement, but after the completion of five (5) or more years of credited service, shall have a vested interest in his accrued

benefit payable at the normal retirement date provided he does not elect a refund of his contributions.

SECTION 4

COMPUTATION AND PAYMENT OF BENEFITS

4.1 Normal Retirement Date

(a) The monthly retirement benefit of an employee who retires on or after September 1, 1998 at his normal retirement date or his actual retirement date, if later, shall be an amount as shown below multiplied by the number of years, including fractions thereof, of credited service as of the actual retirement date, limited by the maximum benefit amount shown below:

<u>DATE</u>	<u>PER YEAR OF SERVICE</u>	<u>MAXIMUM BENEFIT</u>
*See Note	\$26.66-2/3	\$800
9-1-98 through 8-31-2001	\$29.66-2/3	\$890

*Note: This maximum benefit amount for employees who froze their TARC retirement funds and elected CERS on 9/1/91.

(b) Notwithstanding the preceding paragraph, any employee who was covered by the plan on January 1, 1960, and who has been continuously employed since that date, and who will not have thirty (30) years of credited service as of age 65, shall receive the maximum benefit being paid at the time of retirement.

(c) Notwithstanding the preceding paragraphs, the monthly

retirement benefit of any employee who has elected death benefit protection pursuant to Section 5.2 shall be permanently reduced as indicated therein.

(d) Notwithstanding the preceding paragraphs, the maximum annual benefit shall not exceed the limitations of IRC Section 415.

4.2 Early Retirement Benefit

The monthly early retirement benefit of an employee who retired under Section 3.2 shall be computed as in Section 4.1(a) above based on his credited service as of his actual retirement date and at the employee's election shall become payable (a) commencing at actual retirement date in an amount reduced by 5/12th's of 1% for each full calendar month by which such employee's actual retirement date precedes his normal retirement date, or (b) commencing at normal retirement date, provided that he does not withdraw his accumulated employee contributions prior thereto, without such reduction. The monthly early retirement benefit of an employee who was covered by the plan on January 1, 1960 and retires under Section 3.2, shall be computed as in Section 4.1(b) above based on the then current maximum benefit, and shall become payable commencing at actual retirement date in an amount reduced by 5/12th's of 1% for each full calendar month by which such employee's actual retirement date precedes his normal retirement date.

4.3 Disability Retirement Benefit

The monthly disability retirement benefit for an employee who retires under Section 3.4 shall be an amount computed as in Section 4.1 above based on his credited service up to the date his disability commenced.

4.4 Payment of Benefits

(a) All retirement benefits, except as otherwise provided in Section 3.4 and 4.2, shall be payable as of the last day of each month commencing on the actual retirement date and, subject to Sections 3.4 and 7.4, continuing until the last monthly payment prior to the death of the payee.

(b) Notwithstanding the preceding paragraph, a married employee may elect to receive his benefits in an optional form of payment. If an employee elects this survivor option, he shall receive a monthly retirement benefit equal to ninety percent (90%) of his benefit as provided in Section 4.1 or Section 4.2, payable for the retired employee's lifetime with one-half of such amount continuing monthly to the retired employee's spouse for the spouse's lifetime. A spouse is the person married to the employee on his actual retirement date. If the difference between the employee's age and that of his spouse exceeds five (5) years, the monthly retirement benefit payable to the employee shall be further adjusted (upward if the spouse's age is greater or downward if the

employee's age is greater) by 1/24th of 1% for each full or partial month by which such difference exceeds sixty (60) months.

A married employee may elect (or revoke a previously made election) to receive this optional survivor form of payment in writing and on a form provided by the Retirement Board during the period commencing six (6) months prior to and ending as of his actual retirement date. Such election (or revocation) shall become effective as of its receipt by the Retirement Board. However, revocation of an earlier election shall not restore any benefit reduction accumulated to the date of revocation.

(c) Benefits shall be payable regardless of whether the retired employee shall have accepted other employment or is self-employed. If the Retirement Board shall find that any person to whom a benefit is payable from the fund is unable to care for his affairs because of illness or accident, any payments due (unless a prior claim therefor shall have been made by a duly appointed guardian, committee or other legal representative) may be paid to the spouse, a child, a parent or a brother or sister, or to any person deemed by the Retirement Board to have incurred expenses for such person otherwise authorized to receive payment. Any such payment shall be a complete discharge of any liability under the plan.

4.5 Employee Retirement Prior to March 1, 1996

Notwithstanding the other provisions of this Section, all retirement benefits of an employee retired prior to March 1, 1999 will be increased by 3% effective March 1, 1999. Additionally, retirement benefits of an employee retired prior to March 1, 2000 will be increased by 3% effective March 1, 2000, and retirement benefits of an employee retired prior to March 1, 2001 will be increased by 3% effective March 1, 2001.

4.6 Hospitalization

For employees who retire after October 1, 1982 and elect to continue to be covered under a TARC medical plan, 80% of the premium, for the employee only and between the ages of sixty (60) and sixty-five (65) only, will be paid by TARC.

SECTION 5

DEATH BENEFITS

5.1 Death Benefit Without Optional Coverage

If an employee should die prior to becoming eligible for an early retirement benefit, or after becoming eligible for an early retirement benefit and such employee is either not married on his date of death or had not elected the optional death benefit coverage as provided in Section 5.2, or if a retired employee who has not elected the optional survivor form of payment should die, his beneficiary shall be entitled to a settlement in accordance

with this Section 5.1. Such beneficiary shall receive upon the employee's death a lump sum equal to his accumulated employee contributions as of his date of death, or actual retirement date, if earlier, minus any pension payments received under the plan prior to death.

Each employee shall designate to the Retirement Board a beneficiary or beneficiaries, which designation may be changed from time to time upon filing of notice thereof with the Retirement Board. In the event no effective beneficiary designation exists at the death of the employee or retired employee, such death benefit shall be paid to:

- (a) his surviving spouse, if any;
- (b) if no surviving spouse, then to his surviving children, including legally adopted children, in equal shares;
- (c) if no surviving spouse or children, in accordance with the law of the Commonwealth of Kentucky.

The death benefit payable under this section shall be made as soon as practicable and within five (5) years after the employee's death.

5.2 Death Benefit with Optional Coverage

A married employee who has completed five (5) or more years of credited service may elect, on or after his attainment of his fifty-fifth (55th) birthday but prior to attainment of his normal

retirement date, that his spouse receive a death benefit. Such benefit shall be payable monthly for the spouse's lifetime and shall equal one-half of the monthly retirement benefit which would have been payable to that employee had he retired on the date of his death and not elected the optional survivor form of payment as provided in Section 4.4 (b).

If the employee shall elect such death benefit protection for his spouse and regardless of whether his death occurs prior to his retirement, his monthly retirement benefit under Sections 4.1, 4.2 and 4.3 shall be permanently reduced by 1/24th of 1% for each full or partial month during which the death benefit protection was in effect under this Section 5.2, in order to reflect his equitable share of the increased costs incurred by the plan to provide this death benefit. An employee who is eligible may elect (or revoke a previously made election) to receive this death benefit protection in writing and on a form provided by the Retirement Board at any time prior to his normal retirement date. Such election (or revocation) shall become effective as of the first day of the month following its receipt by the Retirement Board.

5.3 Distribution Requirements

All distributions required under this article shall be determined and made in accordance with the proposed regulations under Section 401(a)(9) of the Code, including the minimum

distribution incidental benefit requirement of Section 1.401(a) (9)-2 of the proposed regulations.

SECTION 6

TERMINATION OF EMPLOYMENT

If an employee's service as an employee terminates for any reason other than death prior to becoming eligible for retirement benefits, the employee shall receive, in lieu of all other benefits or rights under the plan, a lump sum equal to the accumulated employee contributions, less any indebtedness to TARC or assigned indebtedness to the Tarcana Credit Union as authorized by the Retirement Board, as of the date of termination of service as an employee.

SECTION 7

FINANCING

7.1 Funding

The funding of the plan and payments of benefits thereof shall be provided through the medium of a trust fund held and administered by a trustee or trustees under an appropriate trust agreement. The contributions of TARC and of the employees to the trust so created together with any income or gains less distributions, annuity purchases and losses, and amounts owing under this plan shall constitute the fund, provided that the trust assets held on the effective date by the trustee for the former

plan shall also be included in the fund on and after the effective date. Significant actuarial assumptions used to determine funding of the plan include (a) a rate of return on the investment of present and future assets of 7%; (b) assets valued at cost times average ratio of market to cost over the past five (5) years; (c) entry age normal actuarial cost method; (d) thirty (30) year funding of past service liability; (e) UP-1984 mortality table; and (f) T-6 turnover rates from Actuaries Pension Handbook.

7.2 TARC Contributions Commencing as of the Effective Date

TARC, subject to Section 9.1, shall pay to the trustee at regular intervals, but at least monthly, the amount needed to maintain the plan in a sound condition, said amount to be determined periodically on the basis of an actuarial valuation.

7.3 Employee Contributions

Commencing as of date of coverage on and after September 1, 1982, and continuing until termination of employment, actual retirement date, or completion of thirty (30) years of credited service, every employee in the TARC plan shall contribute for each hour for which he receives wages or salary the sum of thirty seven and one-half cents (\$.375). Effective September 1, 1991, this amount shall increase to forty two and one-half cents (\$.425). Contributions shall be deducted by TARC from each employee's pay

and shall be paid over by TARC to the trustee.

In the event an employee is granted a leave of absence pursuant to the second paragraph of Section 1.3(e), the employee shall contribute an amount equal to forty (40) times the applicable hourly rate above for each week of such leave of absence so included, and his employer shall make contributions otherwise called for from TARC pursuant to Section 7.2 above on the basis of a forty-hour week of work. Contributions under this Section 7.3 shall be submitted to TARC each month and when received paid over by TARC to the trustee.

7.4 No Liability Imposed on TARC

Any person having a right or claim under the plan shall look solely to the assets of the fund. In no event shall TARC, or its officers or directors be liable, jointly or severally, to any person under any claim arising with respect to the benefits of this plan.

7.5 Contributions to be for Exclusive Benefit of Employees and Retired Employees

The contributions of TARC and of the employees to the fund shall be for the exclusive benefit of employees and retired employees, their beneficiaries and dependents, and no part of the fund shall revert to TARC.

7.6 Interest in the Fund

No person shall have any right, title or interest in or to any

part of the assets of the fund except as and to the extent expressly provided in the plan.

SECTION 8

ADMINISTRATION

8.1 Retirement Board

There is hereby created a Retirement Board consisting of six (6) in number, of whom three (3) shall be representative of and for TARC, and three (3) shall be representative of and for the employees, whose duties shall be to administer and carry out the terms and objectives of the plan. The employees' Board members shall be designated by Local Union 1447. TARC's Board members shall be designated by the TARC Board of Directors.

8.2 Vacancies in Board; Appointment of Successors; Resignations; Substitutes

In case of vacancies by death, resignation, or otherwise, TARC and Local Union 1447 shall appoint successor Board members and alternates to fill such vacancies. Any Board member or alternate shall have the right to resign on ten (10) days written notice given to the other Board members and to TARC and Local Union 1447. TARC or Local Union 1447 may replace or substitute any Board member or alternate appointed by it or them upon giving of ten (10) days notice to the Board members and to the other party.

8.3 Limitation of Liability

No Board member shall be liable for anything done or omitted

to be done in connection with this plan except for his own willful misconduct, default, or neglect of duty. No successor Board member shall be liable or responsible for any acts or defaults of any predecessor Board member or any co-member, or for any losses or expenses resulting from or occasioned by anything done or neglected to be done in the administration of the plan prior to his becoming a Board member, or be required to inquire into or take any notice of the prior administration of the plan.

8.4 Officers

The officers of the Board shall consist of a Chairman who shall be an employee member and a Secretary-Treasurer who shall be a TARC member. The officers shall be elected in May of each year, and they shall serve for one year or until their successors are duly elected and qualified.

8.5 Quorum

A quorum of the Board for the transaction of business, except as otherwise specifically provided herein, shall consist of at least two (2) TARC members and two (2) employee members. At any time any vote or other action is taken by the Board, the number of employee members and TARC members qualified to vote shall always be equal.

8.6 Power to Act in Case of Vacancy

No vacancy or vacancies on the Board shall impair the power of

the remaining members to administer the plan.

8.7 Expenses

Board members shall serve without compensation. However, the Board shall have authority to direct the trustee to pay from the trust fund trustee's fees, actuarial fees, medical bills incurred in determining disability of an employee, auditor's fees, necessary printing and postage, and any other charges against the trust fund as may be mutually agreed to by TARC and Local Union 1447.

8.8 Meetings

The regular annual meeting of the Board shall be held during the month of May of each year at a date fixed by the Board. The Chairman, the Secretary-Treasurer, or any two members may call a meeting at any time by giving at least five (5) days notice of the time and place thereof to each Board member. Such notices may be delivered in person, by mail or by telegram. Meetings may also be held at any time without notice if all the Board members consent thereto. In the event the members concur in writing upon any proposition, no meeting thereon need be held. The vote of the members may be cast by them in person at the meeting or by written instruments signed by them.

8.9 Alternate Members

TARC and Local Union 1447 shall each have the right to designate three (3) alternates to appear and act at meetings of the

Board in the event a regular member is unable to attend. Such alternate shall exercise the duties of the member for whom he is acting. TARC and Local Union 1447 shall notify the regular Board members in writing of such alternates before the appointment shall be effective.

8.10 Action of Board

Any action taken by the Board shall be by the affirmative vote of a majority of the quorum.

8.11 Manner of Acting in the Event of Deadlock

In the event of a deadlock of the Board in any matter pertaining to the administration of the plan, then such matter may be submitted to an impartial arbitrator to decide. In the event of failure to agree upon the impartial arbitrator within a reasonable time, each side shall choose one (1) arbitrator, and the two (2) arbitrators thus chosen shall select a third person to serve as the arbitrator of the dispute. If either side of the issue shall fail to name an arbitrator within a reasonable time, it shall forfeit its case and the Board's decision will lie with the other side of the dispute.

8.12 Production of Records

TARC shall furnish to the Retirement Board such records concerning employees and such other information as the Board members may reasonably require in the administration of the plan.

8.13 Investment of Trust Funds

The trustee shall have custody of all trust fund assets. With respect to the investment, sale and reinvestment of the trust fund, the Retirement Board may (1) direct the trustee to purchase or sell such individual stocks or securities as the Board may deem advisable, or (2) prescribe the limits within which the trustee shall exercise its discretion in the purchase and sale of common stock, preferred stock, bonds or any other type of stock or securities. The Board shall exercise the judgment and care which men of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but in regard to the permanent disposition of their funds, and shall, in so doing, consider the probable income as well as the probable safety of the principal entrusted to the Board. The trustee shall be exonerated from liability on account of investment in or redemption of such stock or securities as may be directed by the Board. In the investment of the trust fund neither the Retirement Board nor the trustee shall be limited by the laws of Kentucky relating to trust fund investments.

8.14 Rules and Regulations

The Board is empowered to make such rules, regulations and by-laws as may be necessary for the administration of the plan.

8.15 Books and Records

The Retirement Board shall keep true and accurate minutes of all their transactions at meetings. Action taken by the Retirement Board on any proposition, without a meeting, shall also be entered into said records and minutes.

SECTION 9

AMENDMENT AND TERMINATION OF PLAN

9.1 Future of the Plan

It is the intention of TARC and Local Union 1447 to continue the plan and that contributions will be made regularly each year. However, either party may give written notice to the other of its intention to make a change in, modify or terminate the plan at least sixty (60) days prior to the expiration of any collective bargaining agreement, or sixty (60) days prior to any year to year period if no collective bargaining agreements are in force.

Prior to giving such sixty (60) day notice, neither party shall make any demands for a change in this plan.

In the event no notice is given by either TARC or Local Union 1447 as herein above provided, this plan shall be renewed automatically for such periods of time as are coincident with the termination date of the collective bargaining agreements then in effect, if any, and during such renewal periods no changes shall be demanded by TARC or Local Union 1447. If no collective bargaining agreement is in force at the end of the initial or renewal periods,

this plan shall continue in effect on a year to year basis.

The foregoing provisions shall not apply to any revisions in the plan which may be necessary to secure the approval of the plan, by the Treasury Department, as a qualified plan under the Internal Revenue Code as now in effect or as hereafter amended.

9.2 Disposition of Fund on Termination of the Plan

If TARC or Local Union 1447 terminate the plan in accordance with the provisions of Section 9.1 above, the assets of the fund attributable to employees covered by this plan shall be allocated, subject to the provisions for expenses of administration or liquidation, for the following benefit purposes and in the following manner and order to the extent of the sufficiency of such assets:

(a) First, provision for safeguarding the rights of all persons in respect of employee contributions previously made, which provisions shall be taken into account by the actuary in his determination under this Section 9.2.

(b) Second, if not already provided for under an insurance company contract, to provide the benefit payments under the payment method elected by the retired employee to the persons who are retired employees under the plan on its date of termination, including any persons who are in receipt of benefit payments under the former plan. The allocation of the amount for this purpose shall be based on immediate life annuity values or joint life

values, if applicable, as determined by the actuary. Any reduction in such benefit payments revealed as necessary by the insufficiency of the fund assets at or after the date of termination of the plan shall be determined by the actuary in a uniform manner on the basis of similar annuity values.

(c) Third, if any such assets remain after complete allocation for the purposes of (a) and (b) above, to provide the benefit payments for life to the extent possible, to the employees who are eligible for normal or late retirement, or who have been approved for disability retirement, but have not commenced to receive their benefit payments by the date of termination of the plan. The allocation of the amount, if any, for full or reduced benefit payments for such persons shall be on the basis of immediate life annuity values, in the same manner with application for reduction of benefit payments, as in (b) above.

(d) Fourth, if any such assets remain after complete allocation for the purposes of (a), (b) and (c) above, to provide benefit payments for life to the employees who were eligible to retire under the early retirement provisions on the date of termination of the plan. The allocation of the amount, if any, for this purpose shall be computed on the early retirement benefit payment to which they would have been entitled on such date if retired under Section 4.2 and shall be based on immediate life annuity values in the same

manner, with application for reduction of benefit payments, as in (b) above.

(e) Fifth, if any such assets remain after complete allocation for the purposes of (a), (b), (c) and (d) above, they shall be allocated to employees who remain on the date of termination of the plan, but not beyond the value of such interest, on a basis proportionate to the actuarial value of such interests.

The allocation referred to in this Section 9.2 when determined by the actuary based on the amount of assets available as determined by the trustee may be implemented through the continuance of the existing fund or through a new instrument for that purpose or through insurance company annuity contracts or by a combination of these media.

If the allocation set forth above produces an annual benefit of less than two hundred dollars (\$200.00) for any person, the trustee may pay a lump sum of equivalent actuarial value in lieu of a pension.

In the event of a termination or partial termination of the plan, in accordance with the provisions of this Section 9.2, an employee's interest at such date of termination is nonforfeitable to the extent funded.

SECTION 10

MISCELLANEOUS

10.1 Inalienability of Benefits

(a) No right or claim to any of the monies or other assets of the fund shall be assignable, nor shall such rights or claims be subject to garnishment, attachment, execution, or levy of any kind, and any attempt to assign, transfer, pledge, encumber, commute or anticipate the same will not be recognized by the trustee except to such an extent as may be required by law or approved by the Retirement Board.

(b) If any person shall become bankrupt or shall attempt to assign, transfer, pledge, encumber, commute or anticipate any right or claim to any of the monies or other assets of the fund (with the exception of assigned indebtedness to the Tarcana Credit Union), then such right or claim shall, in the discretion of the Retirement Board, cease and terminate, and in that event the trustee may hold or apply the same or any part thereof to or for the benefit of such person, his spouse, children, or other dependents, or any of them, in such manner and in such proportions as the Retirement Board deems proper.

10.2 Rights of Employees

Nothing herein contained shall be deemed to give any employee the right to be retained in the service of TARC or to interfere with

the right of TARC to discharge such employee at any time, nor shall it be deemed to give TARC the right to discharge the employee or to require the employee to remain in its service, nor shall it interfere with the employee's right to terminate his services at any time.

10.3 Notice to Employees

Notice of this plan and of any amendments thereto shall be given by TARC to the employee in such form as TARC may deem appropriate.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereunder by their duly authorized officers.

LOCAL UNION 1447, AMALGAMATED TRANSIT UNION, A.F.L.-C.I.O.

By:

Alyce F. Johnson

Alyce F. Johnson, Board Member

By:

Hugh Stamper

Hugh Stamper, Board Member

By:

Dorothy Wilson

Dorothy Wilson, Board Member

TRANSIT AUTHORITY OF RIVER CITY

By:

J. Barry Barker

J. Barry Barker, Board Member

By:

Patrick J. McKune

Patrick D. McKune, Board Member

By:

Tina Morris

Tina Morris, Board Member

9-1-98

Date Signed

AMENDMENT TO
TRANSIT AUTHORITY OF RIVER CITY
EMPLOYEES' AMENDED RETIREMENT PLAN

WHEREAS, Transit Authority of River City (TARC, formerly Louisville Transit Co.) assumed the "Agreement between Louisville Transit Co. and Division 1447, Amalgamated Association of Street, Electric Railway and Motor Coach Employees of America, A.F.L. – C.I.O., for an Amended Retirement Plan for Employees of Louisville Transit Co.", (said Amalgamated Association hereinafter called "Local Union 1447"), effective March 1, 1953, which Amended Retirement Plan was last amended and restated September 1, 1998 (and which Amended Retirement Plan, as so amended and restated, is referred to herein as the "Amended Retirement Plan"); and

WHEREAS, TARC and Local Union 1447 desire to amend the Amended Retirement Plan as provided below;

NOW THEREFORE for good and valuable consideration, the sufficiency of which is acknowledged, the parties do hereby agree as follows:

1. Subsection 7.1 of the Amended Retirement Plan is hereby amended to read in its entirety as follows:

7.1 Funding


The funding of the plan and payments of benefits thereof shall be provided through the medium of a trust fund held and administered by a trustee under an appropriate trust agreement. The contributions of TARC and of the employees to the trust so created together with any income or gains less distributions, annuity purchases and losses, and amounts owing under this plan shall constitute the fund, provided that the trust assets held on the effective date by the trustee for the former plan shall also be included in the fund on and after the effective date. As time passes and new regulations emerge TARC and Local 1447 will have the

actuary recommend best practices and approve changes as necessary to keep the plan transparent.

2. In all other respects, the Amended Retirement Plan as amended and restated September 1, 1998 is ratified and confirmed.

IN WITNESS WHEREOF, the parties, through duly authorized representatives, on this 26th day of June, 2017, have signed this Amendment to Transit Authority of River City Employees' Amended Retirement Plan, to be effective as of the date aforesaid.


LOCAL UNION 1447, AMALGAMATED TRANSIT UNION, A.F.L. – C.I.O.

BY: 

Mathias Hamilton, Chairman

BY: 

Keith Williams, Board Member

BY: 

Lillian Brents, Board Member

TRANSIT AUTHORITY OF RIVER CITY

BY: 

J. Barry Barker, Board Member

BY: 

Ferdinand Risco, Board Member

BY: 

Tonya Carter, Secretary-Treasurer