



Finance Committee Meeting
Friday, October 21, 2022 – 9:00 AM
Pinellas Suncoast Transit Authority
3201 Scherer Drive
St. Petersburg, FL 33716

NOTICE OF PUBLIC MEETING

AGENDA

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PUBLIC COMMENT**

Persons wishing to address the Board can do so in either of two ways:

A. Comments no more than 400 words may be sent to publiccomment@tbarta.com and will be read into the record. Written comments must be received no later than the day before the meeting. Comments must include the name, address, organization and topic or agenda item.

B. See staff prior to the meeting to complete a comment card. You will be able to provide comment for three (3) minutes when recognized.

4. CONSENT AGENDA ITEMS

- A. Approval of August Finance Committee Meeting Minutes

5. DISCUSSION ITEMS

- A. Strategic Planning (David Green)

6. OTHER BUSINESS

7. ADJOURNMENT

****NEXT FINANCE COMMITTEE MEETING****

November 18, 2022 – 9:00 AM
West Pasco Government Center
8731 Citizens Drive
New Port Richey, FL 34654

Tampa Bay Area Regional Transit Authority meetings are open to the public. If a decision made at a meeting is appealable, any person who decides to appeal will need a record of the proceedings and may need to ensure a verbatim record of the proceedings is made, including testimony and evidence upon which the appeal is based. Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in a Tampa Bay Area Regional Transit Authority meeting is asked to advise the agency at least 2 business days before the meeting by calling 1(800) 998-7433. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800) 955-8771 (TDD) or 1(800) 955-8770 (Voice).



Finance Committee Meeting
Friday, August 26, 2022 – 9:00 AM
Pinellas Suncoast Transit Authority
3201 Scherer Drive
St. Petersburg, FL 33716

MINUTES

CALL TO ORDER

Commissioner Flowers called the meeting to order at 9:03 AM.

PRESENT

Commissioner Rene Flowers
Commissioner Janet Long
Commissioner Jeff Holcomb
Mr. Jim Holton
Commissioner Kathryn Starkey (virtual)
Councilmember Deborah Figgs-Sanders
David Green, Executive Director
Jennifer Cowan, Legal Counsel
TBARTA Staff

Motion made by Commissioner Long to allow virtual participation for the Finance Committee meeting.
Seconded by Commissioner Holcomb. Motion passed unanimously.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA ITEMS

Approve May and July Finance Committee Meeting Minutes

Motion made by Commissioner Long. Seconded by Commissioner Holcomb. Motion passed unanimously.

INFORMATION ITEMS

July 2022 Financial Statements presented by Melonie Williams

The YTD net surplus through the end of July is \$348,581. Revenue is under budget \$761,000 due to timing of the PD&E and Gondola Feasibility Study reimbursements. Expenses are under budget by \$761,000 due to consulting services related to the studies. Advertising/Marketing/Outreach is over

budget due to the timing of expenditures. The Accounts Receivable balance is \$566,331 and Accounts Payable \$298,264. The cash balance at the end of July is \$764,412.

ACTION ITEMS

Approval of FY 2023 Budget

FY 2023 operating budget of \$2.3 million is supportive of TBARTA's mission and includes resources to support the organization, the Commuter Assistance Program, and planning work to continue our transit vision for Tampa Bay. The federal lobbyist contract was terminated, which saves \$60,000. Key highlights of the FY 2023 Operating Budget include:

- Continued CAP funding support from FDOT that assumes increased participation in the vanpool program
- Completion of the PD&E work for the 41-mile BRT
- Completion of the Pinellas Aerial Gondola Feasibility Study
- Revenues will exceed expenses by \$240k, allowing for a 27-day operating reserve
- Salary assumptions include a 3% maximum merit-based increase

Commissioner Flowers asked Mr. Green to comment about lobbyist contract changes. Mr. Green stated the contracts for lobbyists were discussed during the July Finance Committee meeting. Based on the activity of both lobbyists there was a comfort level for discontinuing the federal lobbyist. Due to activities with the state, it was felt that the state lobbyist is still needed.

Commissioner Long asked why we would discontinue the federal lobbyist given the opportunity for federal dollars. Commissioner Flowers answered that based on the current financial situation it was thought to be appropriate to discontinue a retainer at this time and call upon the federal lobbyist when needed. The basis of decision was for savings.

Motion to accept FY 2023 Budget made by Commissioner Holcomb. Seconded by Mr. Holton. Motion passed unanimously.

OTHER BUSINESS

FY 2024 Financial Projection presented by David Green and Melonie Williams

Assuming TBARTA continues to receive state CAP funds and local contributions there will be only three funding sources. If either of those assumptions proves false then the forecast will change. The overall total is about 20% less than the FY 2023 budget and, at \$2.6 million, would be the second smallest budget in the last 10 years, being larger only than the \$2.5 million budget from 2017.

Projected revenues for FY 2024 are \$2.2 million from one federal grant, one state grant, and local contributions. Projected expenses are based mostly on the FY 2023 budget and do not include the state lobbyist should the Board choose to end that contract. The projected forecast for expenses is \$2.6 million resulting in a projected deficit of \$367,000 which will be covered by a cash reserve.

Projected expenses are broken down as follows:

- 34% of expenses paid by federal grant (office lease, legal expenses, vanpool subsidies, possible planning studies)

- 31% of expenses paid by state grant (commuter service activities including manager's salary, ridematch software, and vanpool subsidies)
- 21% covered by local partner contributions which will pay for all remaining operating expenses
- Cash reserve will cover the deficit

Commissioner Long commented this is a planning organization. We do not get ourselves involved in moving people from one place to another. Several years ago, Commissioner Starkey mentioned adding TBARTA to Tampa Bay Regional Planning Council, which decided it was not a good idea at that time. Canceling the July Board meeting after the funding veto was a real red flag to me. As a result of that and because I sit on the Executive Committee of the Regional Planning Council, I inquired about bringing these two agencies together. I have asked the TBRPC to add it as an agenda item at their next board meeting. Merging TBARTA and TBRPC will be the only discussion on the September 12 meeting of Regional Planning Council. I have had several conversations with community partners and have had positive feedback regarding the concept.

Commissioner Flowers commented the discussion about why we did not have a meeting in July should occur in our general meeting. I also think this conversation should occur under planning. I think we should discuss different ideas as a Board before having conversations with other organization's Board Chairs. All these ideas should be discussed in the presence of our Chair. The financial projection is a projection and can change at any time. I think it was a sound decision to look forward to FY 24 given the situation so we can have an idea of what the situation would look like if funding was not provided.

Commissioner Long commented she had several conversations with the Executive Director and assumed that would have been communicated back to the Chair. I have had a few conversations with our state lobbyist as well. This is not a new idea and has been discussed before and I did not operate in a vacuum. I only had discussions regarding a framework of how this would work.

Commissioner Flowers commented she doesn't believe the Finance Committee is the place for this conversation. I believe we should have a workshop to only discuss this item.

ADJOURNMENT

Commissioner Flowers adjourned the meeting at 9:36 AM.

**** NEXT FINANCE COMMITTEE MEETING****

October 21, 2022 – 9:00 AM

Pinellas Suncoast Transportation Authority

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St Petersburg, FL 33716