

Minutes of the Regular Meeting
Southeast Vermont Transit Board of Directors
Thursday, February 25, 2016, 5:00 PM
45 Mill Street, Wilmington, VT
706 Rockingham Road, Rockingham, VT
Via Video Conferencing

President Tom Marsh called the Board of Directors meeting to order at 5:15 pm. Those in attendance and consisting of a quorum were as follows:

Board Members Present: Eithne Eldred, Marco Tallini, Matt Mann, Tom Marsh, and Chip Sterns. Wendy Harrison via conference call.

Invited Guests: Tim Bradshaw via conference call.

Staff Present: Randy Schoonmaker, Jan Terk and Rebecca Gagnon

Public Input: None

Amend Agenda: Randy requested that an update on Don Albano be added to New Business.

Approve minutes of January 28, 2016 Motion 1: Chip Sterns motioned to approve the January 28, 2016 minutes. Eithne Eldred seconded. Motion passed 5-1. Marco Tallini abstained as he was not present.

Old Business

Board member training topic – Strategic Plan: Tom would like to see the plan to include two to three goals with benchmarks. The Mission Statement was discussed. Tom suggested that the word “efficient” be incorporated and that suggestions for wording of an aspirational statement would be appropriate. Short and long term goals were discussed. Tom suggested that individuals be assigned to benchmarks, who would report progress each month. The term profit was discussed. Randy explained that the company must generate a surplus to remain financially viable and be able to afford capital match. Chip suggested a goal might be to carry an unrestricted fund balance of 5-10% of total budget. Matt would like to see ridership addressed, and areas on how we can better serve the riders. Wendy agreed, stating that increasing ridership should be the number one long term goal. Upon Randy’s suggestion there will be a Strategic Plan agenda item for all Board meetings that will touch on updates of goals and progress each month. Tom will put together some thoughts on the Strategic Plan and email to everyone for comment.

Current Mortgage: The mortgage was successfully closed during the previous month thanks to Chip and Tom’s help getting it done.

Directorpoint update: Rebecca will work with her IT people to resolve a problem where The Current’s server is denying wifi access to some tablets because they are not being recognized by the server after a period of non-use. Visual clarity on documents such as the construction spreadsheet can be resolved by viewing the document in Randy’s Drop Box.

Current Construction Project Budget Motion 2: Randy presented the budget, explaining that the concept has been discussed favorably with Key Bank and USDA. The discussion with VTrans regarding availability of grant funds must take place after Board approval. The Finance Committee has reviewed the budget and is recommending its approval. If VTrans is not able to provide the funds included in the initial budget, the project would be pared down, or the Board would have the option to increase borrowing. Randy explained that this is a preliminary estimate, and that everything will change as the architect provides estimated costs while proceeding through the design phase. Randy explained how the current mortgage would be rolled into the project financing, and demonstrated that the new debt service can be afforded by the company. Marco Tallini motioned to approve the budget for the park and ride and Current building addition as presented in the amount of \$3,191,138. Chip Stearns seconded. Motion passed 6-0.

MOOver 401K and disability plans Motion 3: Randy presented the spreadsheet detailing the costs associated with offering additional benefits to MOOver employees to be consistent with what is offered at the Current. Chip Stearns motioned to approve additional MOOver staff benefits as presented to include vision, dental, life, disability, and 401K to be consistent with the Current benefits. Eithne Eldred seconded. Motion passed 6-0.

Financial re-organization Motion 4: Randy explained that the Finance Committee has reviewed the plan and supports it. The goal is to combine the two divisions into one set of Quickbooks effective July 1, 2016. Staff has started looking at software by scheduling demos in March. It is anticipated that capital funds will be requested for FY17 for the software, for a go-live date of July 1, 2017. Randy will look at terminal services. Chip Stearns motioned to accept the financial re-organization plan as presented. Matt Mann seconded. Motion passed 6-0.

Finance Committee Report: Marco reported that the Finance Committee has reviewed the financials as presented, and that nothing stood out that needs to be discussed.

New Business

Executive summary of first half of FY16: Tom stated that the information in the packet is good to read, and asked for highlights or updates that may need to require corrections or adjustments in the second half of the year. Randy responded that there is nothing to report.

Don Albano update: Randy reported that Don will be absent from Board meetings for an undetermined amount of time due to health reasons. Wendy suggested the Board consider a provision for alternate members, which would require a change to the By-Laws. The discussion was tabled until the March meeting.

Company Updates

Springfield Feasibility Study: Rebecca reported that a preliminary report will be available at the next Board meeting. Public Hearings will follow in April which will culminate in a final report in early May and will be presented at the following Board meeting.

Board member comments

Wendy visited the MOOver facility during the previous month, and rode a couple of Current buses in Brattleboro. Wendy now has a scheduling conflict for Board meetings because her employer has changed their meeting to the same day and time each month.

Wendy asked about the future new fareboxes for The Current. Randy explained that they will be multi-media that will provide change.

Tom questioned an article he saw in *The Valley News* about software Dartmouth College is working on for real time technology for Advance Transit. Randy explained what Advance Transit has done over the years, and how that ties into what VTrans is doing now for all operators.

Future Agenda Items: Route 30 update.

Adjourn Motion 5: Eithne Eldred motioned to adjourn at 7:00 pm. Marco Tallini seconded. Motion passed 6-0.