

Seth Boyd called the meeting to order at 10:34 am. Those in attendance and constituting a quorum were as follows:

Board Members:

Seth Boyd
Jason Rasmussen
Randy Capitani
Joel Bluming
Dan Thoemke
Chris Company (joined later)

Members of the Public: None

Staff Present:

Keith Johnson, Finance Manager, SEVT
Christine Howe, General Manager, SEVT

Invited Guests:

Ross MacDonald, VTrans

Public Input: None

Amendments to the Agenda: None

Review April 18, 2023, Minutes: Reviewed with no changes.

Review May 11, 2023, Finance Committee Executive Summary and Ridership: Randy C noted the initial grant awards will be discussed as an agenda item, which was a main topic of discussion at the Finance Committee Meeting. Christine presented ridership noting this is an updated ridership document from the one we presented at the finance meeting. Christine noted the company is still up 18% from a year ago. The Springfield In-town route has gained 2% in just a month, noting that we will continue to watch it, and that may be due to nicer weather which will generally bring more ridership. Seth asked how the change of seasons affects ridership. Christine explained that in locations such as Springfield there is a large housing unit that has senior living which would be an example of riders that will use the service less in the inclement weather of winter. The routes in the Wilmington area are slower this time of year because the population is not here. Ross asked for clarification on the financial summary page where it states SEVT is \$163,000 ahead of budget, if that includes all grant monies, or is it just operating grant funds. Christine explained that is our total budget of income and expenses, minus mortgage principal, interest, and capital match.

Review Initial FY24 Grant Awards: Christine presented the initial first draft of FY24 grant awards for Keith and Ross to speak to. Keith explained that we have an ask every year, and that Ross and VTrans have been extremely generous every year. We never get all the money we request, so we always adjust the grant budget for the Board's final approval closer to September. The top chart shows the award ask, what was awarded and the difference between the two. We generally do not have anything in the midterm award column this early in the process, but that will be explained. In FY23 the operations grant was 100% funded from federal monies. This coming fiscal year we are back to traditional funding which is 50% federal and 50% a combination of state operating funds and local match. Ross is seeking additional state funding and if approved that is the additional money showing for the midterm award on the state operating line. Ross said the VTrans is trying to

be fair and equitable to all providers. He said that SEVT has the second lowest indirect rates in the state, meaning our operation funding goes primarily to services provided. Ross explained the process of how the money for the mid-year state operating award will be funded. He went on to explain that with the higher costs of operations across all providers, it affects the money available for CMAQ funds. CMAQ funds are used for new start up routes. Ross explained that the state cannot continue to extend money for new routes until we have a complete picture of a sustainable cost for current routes. Joel asked if that means a no for a Route 30 route. Ross said no Rt 30 for now until there is funding. Ross said there were requests for four or five new routes, and none were funded. Randy C. asked if money did free up would it be considered in the mid term award. Ross explained mid-term is generally used for certain items, including additional elderly and persons with disabilities as well as capital funding. While it is not off the table, Ross is not optimistic that mid-year funds for a new start would happen. Randy C followed up to ask if the new route requests are weighted as to which are funded in priority. Ross explained it is really such a big picture, there is really no weighting. Randy C asked Christine what she noted at the Finance Committee Meeting for E&D funding. Christine noted that the initial award is the highest we have seen, and we do already have demand response along Rt 30. Ross mentioned GoVermont and said he would like to see SEVT help some communities with van pools. Also, Ross mentioned seeing the volunteer advertisement for SEVT which shows initiative to get more volunteers, the least cost for providing a ride. Joel expressed his frustration surrounding the lack of funding of Rt 30. Ross understands Joel's frustration; however, he stated it is not as easy as putting a fixed route along the corridor. Chris noted that there should be some education on how transit works, based around population and density of employers. Keith explained that all capital requests were funded except one bus and we were awarded \$456,000 more this year over last year's initial award. Seth expressed a bit of frustration for Rt 30 but thanked Ross for these initial awards.

SEVT Financial Plan: It was asked at the last Board meeting that the Board review it and come to this meeting with any questions. Seth asked if the Board had questions or comments. This is something the Board can continue to review. Randy C asked if there was feedback from the State. Ross said he was able to review the document ahead of the meeting. SEVT was not able to secure a third-party consultant after two procurements, and therefore did an internal review. Ross is very impressed with the depth and breadth of the report. If this is reviewed monthly that is even more than VTrans was hoping for. We were hoping for a snapshot and call to action of your overall financial health and different ways to raise reserves, and SEVT has done that in spades. VTrans can support all these ideas. Ross is thankful that SEVT took such a serious approach. Seth thanked Ross for the positive report and yes, the Board will keep this in front of them and add it to the Finance Committee meetings. Randy C agreed and asked this be discussed one topic at a time for Finance Committee have on their agenda moving forward.

SEVT Strategic Plan: Christine explained the Strategic Plan was to have one topic visited by the Board each meeting and was included for Board members to review prior to the meeting. Christine gave an example and said that as tasks were completed, and the Board updated the input this would continue to be a working document as well. Seth noted there are some things underway and some overlap, example would be the financial review. Seth asked if there were any comments from the other Board members. Randy C commented on items such as working on a relationship with Okemo and how that is being worked on presently. Joel asked if there was any future potential to have the Manchester Stratton route continue year-round? Seth explained that would take some funding and other resources as that is currently funded completely by Stratton. Joel asked if anyone from SEVT has reached out to communities. Christine explained not as of now, but perhaps in the future.

Seth gave an update that the SWOT at each location with staff will begin this week. The input coming out of those sessions and one that will be conducted with the Board, will be looked at as the Strategic Plan is reviewed by the board.

Christine thanked the Board again for the wage adjustment as it seems to be bringing in good quality candidates with some new hires already being trained.

Executive Session if Necessary: None

Motion to adjourn by Joel motioned seconded by Seth, adjourned at 11:28.