

Seth Boyd called the meeting to order at 10:01am. Those in attendance and constituting a quorum were as follows:

Board Members:

Jason Rasmussen
Randy Capitani
Dan Thoemke
Seth Boyd
Brendan McNamara

Members of the Public: None

Staff Present:

Randy Schoonmaker, CEO, SEVT
Christine Howe, General Manager, SEVT

Invited Guests:

Jeremy White, VTrans

Public Input: None

Amendments to the Agenda: None

Review February 20, 2024, Meeting Minutes: Correction to list Randy Schoonmaker as staff present.

Ridership Review: Randy S. presented regular ridership as of March 10, 2024. In Rockingham the White Line continues to do well. The Blue Line is basically the same as it was a year ago. Everything except Route 57 is doing very well. We will complete our winter season stop by stop study April 6th and we'll know what is going on with the 57. The CEO's Report discussed the 70s routes. We've done rider surveys but haven't heard back from Alice Peck or from Dartmouth College. We may or may not be making changes there, but the ridership on the 71 is doing very well. The Okemo route continues to do very well with 1900 rides more this year than last. The total number of demand response van and volunteer rides is close to last year. There are a few less rides, but still doing a very large number of rides, and unfortunately, we continue to leak volunteers a little bit and thus lower volunteer rides. Total Rockingham is up 9% from a year ago.

Wilmington is having an off year on the West Dover to Wilmington route with a 24% decrease. We will be graphing that to see how much of that is last summer and how much of it is this winter. There seems to be fewer Mount Snow employees riding. Employees are living at Snow Lake Lodge, so they're walking back and forth to work a lot and not riding the bus. The winter ridership is pretty much reflective of the weather we've had. We're down 8% on winter routes in Wilmington. Randy C. noted the changes in lodging properties along the Mount Snow route. Randy S. said six or seven years ago we had nine lodging properties around the base area of Mount Snow and now we have three. The parking lots are up 2%. Seth suggested trying to reach out directly to the homeowner associations for next winter and meet with them to promote the bus service more. Total SEVT ridership has Rockingham fixed and Okemo routes up 16%, total Wilmington fixed and winter routes down 10%, when the volunteer demand response is added in the total company is down 3%. Discussion ensued regarding incentivizing riding the MOOver instead of driving to the mountain and how to approach that ahead of next season.

Review Finance Committee Summary: Randy S presented the summary from the Finance Committee meeting. Accounts receivable is \$234,000 with nothing in capital. Accounts payable is a small amount and most payables are within 30 days nothing major of note. The line of credit is at \$180,000 as we had to begin borrowing two weeks ago. There was more in prepaids last year that we did not have this year. Year to date we have borrowed less than we did a year ago and as we get our prepaids in April, we'll be paying the line of credit off. We've completed our capital program for the year except for one vehicle and we have \$21,000 left to pay for the 20% of the Ford Transit van that will complete our capital program. Year to date we are \$28,552 behind budget because of a huge shortage of income from Medicaid. Randy S. reminded the Board that all Vermont providers are losing money on Medicaid. There is a plan to increase funding this fiscal year that will probably show up next year and increase next year's Medicaid budget for a combined \$2.4 million more in Medicaid funding.

VTrans Update: Jeremy reminded all that Ross spoke at the last meeting about level funding and sustaining services. Jeremy said that the transportation bill should be adopted this week and then move to the Senate. Randy S. reminded the Board that the grant applications were in hand and the next Board meeting is typically when they edit/approve the budget and grant application. Jeremy noted that carbon reduction funds are something being looked at to essentially allow more electric vehicles and some for SEVT. This would be part of the Low No Grant program that SEVT is working with VTrans on. Randy S. asked if there were microtransit funds in the carbon reduction funding. Jeremy said he was unsure and would look into that. Randy S. explained that the first step is the charging stations in Rockingham and purchasing the small electric Ford Transits the following year.

Electric Charging station support letter & approval: Randy S. explained that the Low No grant funding that Jeremy referenced is what SEVT would utilize to begin electrification. The first step is the charging stations in Rockingham and the purchase of two electric Ford Transits in the following year. He explained that part of the application process for the Low No Grant is the Board's approval and letter of support. Randy S. drafted a support letter and asks that the Board review and approve it to be signed by Seth for the application process. **Motion 1: Randy C. motioned to accept the plan as proposed and to authorize Seth to sign the letter on behalf of the Board** Jason seconded the motion, Jason asked if the chargers are fast chargers to be sufficient for operations, Randy S. explained they are Level 2 chargers, and we would charge one vehicle while running the other vehicle. Seth asked about infrastructure for Wilmington, Randy S. explained as the mid-size vehicles become available in the future there would be discussion for that. Brendan asked about working with local fire departments for training. Randy S. said we have discussed this with the local fire department and will keep them informed regarding training as we move forward. **Motion passed 5-0.**

Charter Discussion: Randy S. reviewed the charter plan that was presented to the Board on February 20th and to VTrans. We did not allocate a lot of time to discuss at the last meeting, and Ross had some concerns which he articulated. Seth closed the last meeting's discussion saying he saw some demand for it. Randy S. reemphasized some of the things from the last discussion. One is there's a huge demand for charter. Almost every day we are turning away requests, and we're not even encouraging the demand. If we were ever to encourage requests, we would be very busy. This whole effort would be spearheaded by four-five, key employees at our company, all in their spare time, not using a minute of company time. It would not draw on company resources. The priority is SEVT. Randy S. explained that the plan would produce local match by having the private charter company donate their profit to SEVT. Local match is very difficult to increase. SEVT generates almost \$1,000,000 of local match, which may be one of the highest of the rural providers in the state. He explained the small profit we are projecting in Year One could be \$40-50,000 within the next couple of years. However, this is a Board decision, and the idea is we have the staff willing to start it. Ross mentioned in a previous meeting going for more town contributions, however that

process is difficult to get even a small 2 % more in town funds. SEVT has been very creative in selling sponsorships, which are sold out. SEVT is going to work on corporate giving when the grant application season is over. Randy S. is asking for the Board's support. He said Ross will need to comment again. Randy S. hopes we can continue this discussion at the next Board meeting to some kind of conclusion. Seth noted it is nice to continue this conversation and confirmed that this would be a local funding mechanism for SEVT. Seth asked if there are charter companies out there that we can gather realistic financials from to compare to the proposal. Randy S. said none that he is aware, as many charters are done by school bus companies in our area. Seth said while he understands Ross's questions, they were valid, and we would like his input into the discussion. Seth said he also is the person that gets all the charter requests at Stratton and agrees there is demand out there, whether it's this organization that participates or not. Randy C. commented he likes the idea of approaching a third party to see if they would partner with us rather than us taking on all of this ourselves. Randy C. said you're going to go through all this effort for \$19,000 which doesn't seem enough of a return. Randy C. said we need to explore the idea but agrees with Seth that Ross' input is needed. Discussion ensued surrounding ideas of a longer-term plan, the structure of the company and funding to capitalize the plan. Jason is concerned that if the demand is too great is it sustainable for staff starting the company by donating their time. Randy C. noted that the reality is no matter how much of an arm's length the new company is, it will still be looked at as connected to SEVT. Seth suggested following Randy C.'s idea of a sub-committee to look at this from a feasibility viewpoint and bring it back to the Board. Dan said he felt the full Board could continue to discuss this and would conclude that way, without a subcommittee. Seth noted that they could add 20-30 minutes to discuss the charter plan to the board meetings. Randy S. will send an email out to the Board for questions surrounding the plan to discuss at future board meetings.

Executive Session if Necessary: None

Motion to adjourn by Randy C. motioned seconded Seth by adjourned at 10:47