

**Minutes of the Regular Meeting
Southeast Vermont Transit Board of Directors
Thursday, August 27, 2015 5:00 PM
45 Mill St Wilmington, Vermont
706 Rockingham Rd, Vermont
Via Video Conferencing**

President Tom Marsh called the Board of Directors meeting to order at 5:00 pm. Those in attendance and consisting of a quorum were as follows;

Board Members Present: Mark Wallace, Don Albano, Marco Tallini, Eithne Eldred, Ted Reeves, Matt Mann and Chip Stearns,

Invited Guests: Travis Wendell

Staff Present: Randy Schoonmaker, Jan Terk, Rebecca Gagnon and Leona Linney

Public Input: None

Amend Agenda: None

Approve previous minutes: Motion 1 Chip Stearns motioned to approve the July 23, 2015 minutes. Eithne Eldred seconded. Discussion ensued. It was requested that 2nd page, 6th paragraph down that after August put in the word meeting. Motion passed unanimously.

Executive Session: Motion 2 at 5:10pm Mark Wallace motioned to go into executive session in accordance the provisions of 1VSA § 313 (1) (B) we enter into Executive Session to consider a proposed contract under consideration. The premature public knowledge of this proposed agreement would place Connecticut River Transit at a substantial disadvantage. This motion for executive session includes the Board members present, guest, and staff. Ted Reeves seconded. The motion passed unanimously. The Board came out of executive session at 5:20pm.

Old Business

Randy presented an overview regarding how finance is structured, and how funding is requested and allocated. This presentation is attached in the board packet. Basically for non-profit accounting. Tom asked if there was an objective to a 1/4ly financial update, there were no disagreements. Tom recommended the second monthly meeting after the quarter ended for year to date budget vs actual. The finance committee can be updated monthly if needed.

Medicaid: Randy reported on income and expenses of this program. Medicaid was over paying and needed to readjust in March, April, May and June. The income has wild swings due to overpayments. Our debt has all been paid back. Randy stated the \$2,104,009 is a good number. The Medicaid program shows a \$974 profit. Randy reviewed more of the ridership and cost analysis for the program, this report will be produced monthly to the board.

Fare Impact: Randy commented on a fare study handout. The handout is in the board packet. We had discounted fares in Brattleboro; we did not increase the fare in Brattleboro but took away the discount. We changed the policy from donations to fares on existing routes that were donation only. This change started in August 2014. The routes as a whole are off in ridership about 5%. Tom and Chip supported the

fare increases. Ted asked if there was any fall out from VTrans or the Partners, Rebecca said no. Randy mentioned we are looking at increasing the fares on the Upper Valley routes.

Construction updates: The park and ride has not gone out to bid yet by USR, Chip states the town has plenty of gravel for when the project is ready. Randy reported that there are finishing touches on the MOOver building and grounds, paving is the 13th and 14th of September and we hope to be done by the third week of September, we are right on budget.

Mortgage: We are looking at an early to mid-September closing at roughly a 4% interest rate with a seven year balloon. We are hoping to have the signing at the Current. Tom asked for a weeks' notice and that one of the board members will be there to sign. Motion 3, Ted Reeves motioned to have him or Tom sign the bank mortgage documents when they are available, Mark Wallace seconded. The motion passed unanimously.

Board Training: is set for November 2nd and 5th at 5:00pm.

New Business: Randy reviewed a grand opening celebration handout. We are hoping to have a public grand opening scheduled first, something small. The second grand opening will be by invitation only and possibly just before Columbus Day weekend. Speeches, plaques, and light fare would be provided. A guest list was devised of politicians, state employees, construction teams, board members, town officials, and employee staff from both divisions. Tom asked if a bus from The Current to the MOOver was acceptable, Randy seemed to think so.

Company Updates: None

Future Agenda Items: Route 30 Feasibility study

Adjourn: Chip Stearns motioned to adjourn the meeting at 6:30 pm. Mark Wallace seconded, and the motion passed unanimously.