



**SANTA CRUZ METROPOLITAN TRANSIT DISTRICT (METRO)
FINANCE, BUDGET, AND AUDIT STANDING COMMITTEE MEETING MINUTES*
March 11, 2022 – 8:00 AM**

MEETING HELD VIA TELECONFERENCE

A regular meeting of the Finance, Budget, and Audit Standing Committee of the Santa Cruz Metropolitan Transit District (METRO) was convened on Friday, March 11, 2022, via teleconference.

The Committee Meeting Agenda Packet can be found online at www.SCMTD.com. *Minutes are “summary” minutes, not verbatim minutes. Audio recordings of Board meeting open sessions are available to the public upon request.

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1 CALLED TO ORDER by Director Lind at 8:00 AM.

2 ROLL CALL: The following Directors were **present** via teleconference, representing a quorum:

Director Shebreh Kalantari-Johnson

Director Manu Koenig

Director Donna Lind

Director Mike Rotkin

City of Scotts Valley

County of Santa Cruz

City of Scotts Valley

County of Santa Cruz

Dawn Crummié

Julie Sherman

METRO Interim CEO/General Manager

METRO General Counsel

3 ORAL AND WRITTEN COMMUNICATIONS TO THE FINANCE, BUDGET AND AUDIT STANDING COMMITTEE

James Sandoval, SMART Local 23 Chairperson, asked if there were any updates on the pension realignment in the state. Julie Sherman, General Counsel, provided an update on the litigation. However, several grant funds have been released by the state and are not being held up by the litigation. Wondimu Mengistu, Grants/Legislative Analyst, added that there is no problem with our federal funding in this fiscal year.

Director Koenig asked for an update on the ParaCruz Facility at the Soquel Park and Ride project. Sandi Woods, Project Manager, responded that METRO is waiting to hear on the grant application submitted.

Hearing nothing further, Director Lind moved to the next agenda item.

4 ADDITIONS OR DELETIONS FROM AGENDA/ADDITIONAL DOCUMENTATION TO SUPPORT EXISTING AGENDA ITEMS

Having none, Director Lind moved to the next agenda item.

5 MONTHLY FINANCIAL UPDATE

Chuck Farmer, CFO, provided a brief overview of the year-to-date monthly financial report as of February 28, 2022. In reviewing the key highlights for the month, CFO Farmer debuted the new reporting format in breaking down the operating/non-operating revenues and expenses in order

to give a clearer picture of METRO's operations and external funding sources. Discussion followed on external funding sources (e.g., Small Transit Intensive Cities (STIC)) and how they affect METRO's revenues. Sandi Woods, Project Manager, continued the presentation by speaking to the six new CNG buses received.

6 REVIEW AND RECOMMEND APPROVAL OF THE:

A. FY23 & FY24 PRELIMINARY OPERATING AND FY23 PRELIMINARY CAPITAL BUDGET PRESENTATION

B. FY23 & FY24 PRELIMINARY OPERATING BUDGET DETAIL; AND

C. FY23 PRELIMINARY CAPITAL BUDGET DETAIL FOR REVIEW AND TDA/STA CLAIMS PURPOSES

Chuck Farmer, CFO, spoke to the preliminary operating and capital budget presentation and the timeline involved before presenting the final budget to the Board in June 2022. Discussion followed on one-time funding being presented in the budget and that METRO will have future fiscal concerns without those funds (e.g., COVID relief).

There was no public comment.

MOTION: RECOMMEND APPROVAL TO THE FULL BOARD OF THE FY23 & FY23 PRELIMINARY OPERATING AND FY23 PRELIMINARY CAPITAL BUDGET AS PRESENTED

MOTION: DIRECTOR ROTKIN

SECOND: DIRECTOR KOENIG

Motion passed by Directors Koenig, Lind, and Rotkin. Director Kalantari-Johnson was absent.

7 ADJOURNMENT

Director Lind adjourned the meeting at 8:43 AM.

Respectfully submitted,

Donna Bauer
Executive Assistant