

GRTC Finance Committee
Meeting Date: 9/15/2022
Meeting Time: 3:00 pm
Meeting Location: GRTC Third Floor Board Room

Attendees

Jim Ingle, Chesterfield
Daniel Schmitt, Henrico
Benjamin Campbell, Richmond
Sheryl Adams, GRTC
Bonnie Ashley, GRTC Legal
Joe Dillard, GRTC
Dexter Hurt, GRTC
Adrienne Torres, GRTC
John Zinzarella, GRTC

Ben Campbell opened the meeting at 3:05 pm. Campbell accepted a motion from Daniel Schmitt to approve the minutes as written. Jim Ingle abstained from the vote, and Campbell seconded the motion made by Schmitt. The minutes have been approved. Campbell again put the election of the chair and vice chair onto the next agenda when new board members would be on the committee as recommended by Schmitt. Campbell requested that the members of finance present names serve on the nominating committee for officers of the GRTC Board. Campbell shared that Hon. Ellen Robertson and Hon. Andreas Addison will be coming on for Richmond. Ingle said that Barb Smith would serve for Chesterfield and the 3rd person has yet to be determined. Schmitt said Henrico would have no change.

Campbell asked to change the agenda to accommodate until the arrival of Lincoln Saunders. Joe Dillard advised that Saunders office had reached out and informed GRTC that he was running late. The committee then held off on determined essential presentations until Lincoln arrived.

Campbell requested an update on Operator recruiting. Sheryl Adams shared some details of the incentive pay and the increase slated for October 1st. Adams then explained that goals were being set to make GRTC more competitive and attractive for new operators. Ingle and Schmitt continued the conversation on attracting the workforce needs.

Schmitt asked John Zinzarella to continue with the meeting in the absence of Saunders. Sam Sink gave a presentation on the TSDAC formula funding model used for funding. Ingle agreed that we are rated based on our performance and not higher operating costs. Campbell and Ingle talked about how we flex federal funding. Schmitt asked for further clarification of VRE and PRTC. Schmitt thanked Sink for the presentation and commended the information shared. Schmitt followed up by asking about any threats of agencies implementing our strategies of smart choices. The conversation about fare cost was brought up briefly.

Campbell called on Zinzarella to present the source funding model. Zinzarella began to talk about funding contributions and the funding background of GRTC. Campbell asked about \$19.5 million of TSDAC funding based on which fiscal year. Sink stated that the data used was FY 19. As explained by Sink, the allocation model is being used on a 4-year average. Campbell asked about 5307 funds and the allocation of funds. Zinzarella explained that money would be used for PM or towards our capital funding. Schmitt discussed safe and non-safe funding and explained that TSDAC money was formula-based, making it a non-safe funding option.

A conversation arose about the VCU commitment of \$1 million towards free fares for all staff and students. Campbell spoke with the VCU president about faculty having incentives for parking.

Zinzarella then gave an update on the situation concerning the UZA split letter. Based on the formula created in-house, we believe that Petersburg should be getting less funding than previously given. Ingle asked about Petersburg wanting to break even without paying GRTC anything. Campbell stated that Petersburg has its own transit company, but Ingle shared that it seemed as if they were trying to break even in funding required for GRTC. Zinzarella further shared his funding tables within the shared UZA. Ingle asked about the Petersburg service area of 7 miles, and Zinzarella clarified that it was small due to the size of the service area, including VSU and Etrick.

Lincoln Saunders weighed in for solutions to have Petersburg and GRTC reach an agreement moving forward with the funding split. Zinzarella was open to any assistance the board members could give in getting the process going to get the funding distributed.

Saunders requested information on the CPI and indexing. Zinzarella explained the methodology behind his projections, and a conversation arose to get the funding timeline cohesive within each locality and GRTC.

Saunders asked that local governments work together with a cohesive calendar for budgetary planning instead of the June-to-June method. Moved Ingle and was seconded by Schmitt that the localities will move forward with synchronizing budget calendars.

The committee meeting adjourned at 4:42 pm.