Ms. Addy Matney, Finance Chair, called the meeting to order at approximately 9:30 a.m.

A quorum is established.

**REVIEW OF MARCH FINANCIALS BY MICAH SNEAD, SR. ACCOUNTANT**

**Statement of Activities:**

- Operating Passenger Revenue year to date is 9% lower than the prior YTD. Total passenger rides decreased by 6%.
- Salaries, wages and fringe benefits are above the total for the prior YTD by $270,674.
- Materials & supplies have increased by $139,973 due to non-capitalizable purchases during FY2019.
- Fuel costs are higher than the prior year by $63,577. Average cost per gallon in FY2018 was $2.04. At March 31, 2019 average cost per gallon is $2.31. Fuel refunds for July through December of $22,693 were received in the current year and netted against the fuel expenses.
- Federal grants are $322,961 above the prior year due to more budgeted “capital grant” items purchased in the current year that are not capitalizable (over $5,000).
- For local contributions, Greenville County revenue reflects an increase in the contributions in accordance with the budgeted local match needs for Fixed Route, CUICAR and Mauldin/Simpsonville service areas in the current year.
- Local contributions “Other” has decreased by $83,026 from the prior year. The funds received in the prior year relate to matches for the last of the COA and the TDP funding needs.
- Federal capital revenue include grant funding for two electric buses and smaller items for around $1,448,072 and $268,418 for bus refurbishments. This caused an increase in net position.

**Accounts Payable:** At March 31 we owed $2,488,898.47. Everything was paid except $141,164.80 owed to the FTA.

**Accounts Receivable:** At March 31 we were due to receive $2,100,071.49. We have received $1,823,880.59 thru May 10 leaving a balance owed of $276,190.90.

**Board Invoices**

<table>
<thead>
<tr>
<th>Date</th>
<th>Vendor</th>
<th>Description</th>
<th>Invoice #</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/10/19</td>
<td>City of Greenville</td>
<td>April 2019 expenses</td>
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<td>460,845.17</td>
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<tr>
<td>4/19/19</td>
<td>Coach Crafters</td>
<td>Midlife overhaul for 312</td>
<td>FL19520</td>
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<td>Bus shelter glass</td>
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<td>Proterra bus installation supplies</td>
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<td>5/7/19</td>
<td>TD Card Services</td>
<td>Board lunches</td>
<td>572019JK-BOARD</td>
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</tbody>
</table>
May 17, 2019 Finance Minutes

1 The invoice relates to various items, applicable portion grant funded, GTA responsible for 20%.

Mr. Darren Scott made a motion to recommend to the full board payment of total invoices in the amount of $695,296.24. This is subject to the availability of funds. Mr. George Campbell, Board Chair, seconded the motion.

There is no opposition. The motion carries and will go to the full Board for approval.

NEW BUSINESS:

Monthly Pass Fare Product (Nicole McAden):
We currently sell a 20 ride pass product for $27.00. Youth fare is $22.50 and $13.50 for Medicare, seniors and disabled passengers. When using these products on TouchPass, you must have stored value on pass to pay for transfers. If using a paper punch pass you must have coins for transfers. A monthly pass could increase rides. We used peer comparisons when looking at setting the price for the proposed monthly pass. Ms. McAden stated that Title 6 states we cannot disproportionately impact lower income passengers. We will probably retain the 20 ride product just for non-profit customers. Mr. Keel stated that staff would like to have this product ready to launch in July when COA changes are made. We will do full marketing of this product such as putting up flyers and utilizing other various marketing tools. We will eventually charge for TouchPass cards. Mr. Keel stated we have an option in TouchPass which would allow non-profits to sell TouchPass products at their locations. We would have to work through how payments would be processed.

31-day Monthly Pass Proposal:

- $50 full fare ($1.50 x 90% x 37) = 33 x full cash fare
- $42 student/youth ($1.25 x 90% x 37)
- $25 senior/Medicare/disability ($0.75 x 90% x 37)
- Fare cap all TouchPass users at $50/month for customers who cannot afford $50 upfront

Mr. George Campbell, Board Chair, made a motion to recommend to the full board moving forward with the monthly pass. Mr. Darren Scott seconded the motion. There is no opposition. This item will go to the full board for a vote.

Additional Updates from Interim Transit Director (James Keel):

- The County is voting on budget next Tuesday at 6 pm. The funding package they are considering giving us will go a long ways towards implementing a lot of the TDP items such as extending service by 4 hours. The City has committed to funding at a level of 45% next year.
- FTA announced $400 million being put on the table for buses. We currently do not have matching dollars needed to apply.
- We applied for “Low No”. With help from the City of Greenville and the Hollingsworth Foundation we have $606,000 in commitments needed to apply for four additional electric vehicles through “Low No”.
- We are still $1.35 million short of the local match needed for the new vehicle maintenance facility. We have spoken with the County relative to a land donation from them. As far as implementation of the TDP, we must have a new maintenance facility first.

Mr. George Campbell made a motion to adjourn. Ms. Amanda Warren seconded the motion to adjourn. There is no opposition. The motion carries.

Minutes were transcribed by Lorrie Brown and distributed via email on Wednesday, May 22, 2019.