

PVTA
Pioneer
Valley
Transit
Authority

Administrative Headquarters
Old North Main St. Firehouse
2808 Main Street
Springfield, MA 01107
(413) 732-6248

**DRAFT MINUTES OF PVTA'S
FINANCE & AUDIT COMMITTEE MEETING
May 22, 2019**

1. CALL TO ORDER

The Finance and Audit Committee meeting of the Pioneer Valley Transit Authority was held on Wednesday, May 22, 2019 at 11:00 A.M. at the Pioneer Valley Transit Authority Administration Office located at 2808 Main Street in Springfield, MA.

PRESENT:

Members: Steve Huntley, Chicopee; Doug Slaughter, Amherst; Brian O'Leary, Belchertown;

NOT PRESENT:

Marilyn Ishler, South Hadley; David Moskin, Hadley

Call to Order: Doug Slaughter, Chairman of the Finance & Audit Committee stated that the committee has a quorum and called the meeting to order at 11:18 A.M.

2. PUBLIC COMMENTS

Chairman Slaughter opened the floor for public comments. No Public Comments were made.

3. APPROVAL OF MINUTES OF THE FINANCE & AUDIT COMMITTEE MEETING OF MARCH 27, 2019

Chairman Slaughter asked for a motion from the Finance & Audit Committee to approve the meeting minutes of March 27, 2019.

MOTION: Moved and seconded (O'Leary/Huntley) to approve minutes of PVTA's Finance & Audit Committee meeting held March 27, 2019.

Chairman Slaughter asked if there was any discussion, hearing none, asked for all those in favor to say aye.

Motion passed by a unanimous vote.

4. FY20 BUDGET

Chairman Slaughter turned the floor over to Chief Financial Officer, Patty O'Leary, asking her to discuss any changes from the last discussion on the FY20 Budget.

Ms. O'Leary reported the following:

There are very few changes and the packet highlights the changes. Everything else has stayed the same since last month. The changes are as follows:

1. \$87M estimate for state contract services for all the RTAs which brings us more in state contract assistance. Bringing the deficit down from \$1.7M to \$892,000. This is the most significant change.
2. Administrative changes in wages and fringe benefits due to turnover in the last quarter of this year and a change in the state's Paid Family Medical Leave Act (PFMLA), which wasn't in the original budget. Public employees are not exempt from this law.
3. PVTA does not have a deficit budget. Assuming we use the House number of \$87M, we do not have a deficit budget. If less than \$87M, we will need to take more money out of the capital plan. If money comes in above, we would be able to put back service. If by chance the House number drops to \$86M, it would be a loss of approximately \$287,000, which is approximately the cost of a bus.

Chairman Slaughter asked for a motion from the committee to recommend adoption of PVTA's FY20 Budget to the Advisory Board.

MOTION: Moved and seconded by (Huntley/O'Leary) to recommend adoption of PVTA's FY20 Budget to the Advisory Board.

Chairman Slaughter asked if there was any discussion. Hearing none; asked all those in favor to say aye.

Motion Passed unanimously.

5. OTHER BUSINESS

Chairman Slaughter reported that there is no other business to discuss.

6. ADJOURNMENT

The meeting of the PVTA Finance & Audit Committee adjourned (Huntley/O'Leary) at 11:30 A.M.

A TRUE RECORD

ATTEST:


BRANDY PELLETIER

Documents filed with Finance & Audit Committee Meeting packet:

- March 27, 2019 Finance & Audit Committee Meeting Minutes
- PVTA's FY20 Final Budget