



MEETING: PERFORMANCE MONITORING/AUDIT COMMITTEE

DATE: THURSDAY, MARCH 9, 2023

TIME: 2:00 PM – 3:30 PM

LOCATION: COTA – WG PORTER BOARDROOM

MINUTES

1. CALL TO ORDER

Chair Colley called the March 9, 2023, Performance Monitoring/Audit Committee Meeting to order at 2:03 pm.

2. ROLL CALL

Performance Monitoring/Audit Committee Members

Julie Colley, Chair

Lori Elmore

Raja Sundararajan

3. APPROVAL OF PERFORMANCE MONITORING/AUDIT COMMITTEE MINUTES

Chair Colley requested a motion to approve the December 7, 2022, Performance Monitoring/Audit Committee Meeting Minutes. Trustee Elmore motioned, and Trustee Sundararajan seconded the motion. The motion carried.

4. UNAUDITED FINANCIALS

Chief Financial Officer Erin Delffs reported that ridership through January totaled 833,463 boardings, a 28% or a 181,279 increase over 2022 YTD.

COTA remains in a strong financial position with a cash balance of \$278,151,926 as of January 31, 2023. This includes the Operating Fund Balance of \$209M which represents a reserve level of 215% of budgeted expenditures. The policy approved by the Board of Trustees establishes a minimum reserve of 50% of budgeted expenditures.

SALES TAX





Sales tax revenue continues to perform strong, with receipts through January totaling \$14,232,306. This amount represents a \$4.8 million increase or a \$652K increase over the budgeted amount, and a 4.81% or \$653K increase over 2022 collections through the same period.

OPERATING REVENUES

Through January 2023, operating revenue totaled \$19.8 million. This amount represents 9% of the year's annual revenue projection.

OPERATING EXPENSES

Expenditures in Operating Fund totaled \$17.3M through January 31, 2023. There was a slightly higher rate of expense in January due to delays in invoice receipts stemming from the network outage in December 2022. Expenses in all categories will be monitored closely as 2023 progresses.

NET OPERATING POSITION

As a result of the operating expenditures exceeding operating revenue, COTA's net operating position reflected a decrease of approximately \$3 million. This is expected to improve over the next several months as grant revenues are realized and sales tax revenues continue to outperform projections.

5. NEW BUSINESS

6. RESOLUTIONS FOR REVIEW AND DISCUSSION

- A. RESOLUTION 2023-XX – AUTHORIZING A CAPITAL LEASE AGREEMENT WITH ENTERPRISE FLEET MANAGEMENT, INC. FOR TEN (10) COTA//PLUS 2023 FORD TRANSIT X2C-XL VEHICLES **CONSENT**
- B. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH CDW GOVERNMENT, LLC FOR THE RENEWAL OF SMARTNET LICENSES **CONSENT**
- C. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH GOVCONNECTION, INC. DBA CONNECTION PUBLIC SECTOR SOLUTIONS FOR THE LICENSING AND MAINTENANCE OF TRENDMICRO SOFTWARE **CONSENT**
- D. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH NEW FLYER OF AMERICA INC. FOR THE PURCHASE OF FORTY-FOOT (40') HEAVY-DUTY BATTERY-ELECTRIC TRANSIT VEHICLES **CONSENT**
- E. RESOLUTION 2023-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH GO SUSTAINABLE ENERGY, LLC FOR DEVELOPMENT AND IMPLEMENTATION SUPPORT OF A SUSTAINABILITY PLAN **CONSENT**





- F. RESOLUTION 2023-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH JOHNSON CONTROLS, INC. SERVICES FOR CNG GAS DETECTION SERVICES **CONSENT**
- G. RESOLUTION 2023-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH REVEL IT FOR TEMPORARY INNOVATION PERSONNEL SERVICES **CONSENT**
- H. RESOLUTION 2023-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH WRIGHT EXPRESS FUEL CARD SYSTEM (WEX) FOR THE PURCHASE OF UNLEADED GASOLINE **CONSENT**
- I. RESOLUTION 2023-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH TRANSYSTEMS CORPORATION OF OHIO FOR ARCHITECTURAL TRANSIT PLANNING AND ENGINEERING SERVICES **CONSENT**
- J. RESOLUTION 2023-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH INSIGHT GLOBAL LLC FOR STAFF AUGMENTATION SERVICES **CONSENT**
- K. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH MUNCIE TRANSIT SUPPLY FOR THE PURCHASE OF MISCELLANEOUS PARTS FOR TRANSIT VEHICLES **CONSENT**
- L. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH GILLIG LLC FOR THE PURCHASE OF MISCELLANEOUS PARTS FOR TRANSIT VEHICLES **CONSENT**
- M. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH CUMMINS SALES AND SERVICE FOR THE PURCHASE OF MISCELLANEOUS PARTS FOR TRANSIT VEHICLES **CONSENT**
- N. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH CROSSLINE SUPPLY LLC FOR THE PURCHASE OF MISCELLANEOUS PARTS FOR TRANSIT VEHICLES **CONSENT**
- O. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH COLONIAL EQUIPMENT COMPANY FOR THE PURCHASE OF MISCELLANEOUS PARTS FOR TRANSIT VEHICLES **CONSENT**
- P. RESOLUTION 2023-XX – AUTHORIZING A CONTRACT WITH THE AFTERMARKET PARTS FOR THE PURCHASE OF MISCELLANEOUS PARTS FOR TRANSIT VEHICLES **CONSENT**
- Q. RESOLUTION 2023-XX – AUTHORIZING AN AGREEMENT WITH THE CITY OF GROVE CITY FOR THE CONTINUATION OF THE COTA//PLUS OPERATING ZONE **CONSENT**





R. RESOLUTION 2023-XX – AUTHORIZING EXPENDITURES WITH DATA.WORLD, INC. FOR THE PURCHASE OF DATA CATALOG LICENSING AND MAINTENANCE AGREEMENTS
CONSENT

7. QUESTIONS/DISCUSSION

Chair Treneff asked if the resolution with Govconnection, Inc is for new software. Sophia Mohr answered this is for an upgrade to the existing software.

Trustee Sundararajan asked about the resolution for a contract with New Flyer of America Inc., if we are reimbursed from the grant? How does that work? Also, when will we (COTA) receive the buses. Chief Financial Officer Erin Delffs mentioned that the reason for doing it now is to get things going earlier due to delays in the supply chain and as far as timing that cannot be determined. Chief Engineering & Mechanical Officer Andy Biesterveld also spoke about giving a timeline is something that cannot be determined at this time due to the supply chain.

President CEO Joanna M Pinkerton commended the Finance, Procurement staff and team for looking at the past 2021 orders that were extended to 2022 and changed the thinking. To place the order now to get in line with others transit organizations that purchase a larger quantity. So that we can get our items relatively on time.

8. ADJOURNMENT

Chair Colley asked for a motion to adjourn the March 9, 2023 Performance Monitoring/Audit Committee Meeting. Trustee Sundararajan motioned and Trustee Elmore second the motion. The motion carried and the meeting was adjourned at 2:18 pm.

ADOPTED: May 4, 2023

Date Adopted

DocuSigned by:

SIGNED:

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Chair, Performance Monitoring/Audit Committee

DocuSigned by:

ATTEST:

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President/CEO

Prepared by: MJW





Performance Monitoring/Audit Committee Members

Julie Colley, Chair

Lori Elmore

Raja Sundararajan

