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**MINUTES OF PVTA'S  
REMOTE FINANCE & AUDIT COMMITTEE MEETING  
January 18, 2022**

**1. CALL TO ORDER**

The Finance and Audit Committee meeting of the Pioneer Valley Transit Authority was held on Tuesday, January 18, 2022 at 12:30 P.M. remotely in accordance with the Governor's Provisions of the Open Meeting Law, G.L. c. 30A, Section 20, relieving from the requirement of section 20 of chapter 30A that it conduct its meetings in a public place that is open and physically accessible to the public, permitting a public body to allow remote participation by all members.

**ROLL CALL MEMBERS PRESENT:**

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

**NOT PRESENT:**

N/A

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 12:37 P.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 SEPTEMBER 20, 2021**

Chairman Slaughter asked for a motion from the Finance & Audit Committee to approve the meeting minutes of September 20, 2021.

**MOTION:** Moved and seconded (O'Leary/Huntley) to approve the minutes of PVTA's Finance & Audit Committee meeting held September 20, 2021.

Chairman Slaughter asked if there was any discussion, hearing none, asked for a roll call vote.

Brian O'Leary: Yes  
David Moskin: Yes  
Steve Huntley: Yes  
Doug Slaughter: Yes

Motion passed, 4-0 vote.

#### **4. PVTA FY22 BUDGET AMENDMENT**

Lisa Seymour, PVTA's Chief Financial Officer (CFO), stated that this Amended Budget is reflective of an additional \$3.5 million in State Contract Assistance that was awarded to the RTA's. PVTA's share of that award is \$939,567.

This Budget also includes newly awarded Mobility Management and Beyond ADA operating carryover funds from FY21 that are awarded at 100% rather than the usual 50% operating award.

The expenses for the communities participating in the Beyond ADA Program increased to accommodate the 100% funding level.

The Brennan Express, Northampton to Springfield via the Holyoke Mall grant award is also reflected on this budget.

These awards decrease the amount of funds required from the CARES act to balance the budget.

Advertising was increased by \$5,000 to better reflect the ending revenue in FY21 of \$242,939 according to the audited financial statements.

Chairman Slaughter asked if the committee had any comments or questions. Hearing none, Chairman Slaughter asked for a motion from the Finance & Audit Committee to accept and approve PVTA's FY22 Amended Budget and recommend adoption to the Advisory Board.

**MOTION**: Moved and seconded (Huntley/O'Leary) to accept and approve PVTA's FY22 Amended Budget and recommend adoption to the Advisory Board.

Chairman Slaughter asked if there was any discussion, hearing none, asked for a roll call vote.

Brian O'Leary: Yes  
David Moskin: Yes  
Steve Huntley: Yes  
Doug Slaughter: Yes

Motion passed by a 4-0 vote.

#### **5. 5-MONTH BUDGET TO ACTUAL REPORT**

CFO Lisa Seymour reported the following:

PVTA's 5-Month Budget to Actual Report as of November 30, 2021.

Revenues:

Fare revenues are down due in part to the slow recovering from the pandemic. The educational institutions were off for the Thanksgiving holiday in November and the December Holidays affecting ridership and fare revenues.

The School Passes have not been billed as of the date of this report. PVTA has not conducted a draw down from the federal grants.

The Other Subsidy Grants line item is billed periodically throughout the year as well as UMass and Five Colleges Inc. which comprise a large amount of this line item. These subsidies are not finalized until the end of the year.

The claims recoveries for SATCo/VATCo related incidents were re-allocated from the Contractor's budget into PVTA's. These recoveries offset the payments made by PVTA on claims.

Expenses:

The Administration line item is down partly due to new employees not qualifying for the pension plan and others that elected not to take the health insurance coverage. These are considerable cost savings to PVTA. A percentage of the budget in this line item is allowed in anticipation of employees electing to take insurance throughout the year. Travel and Training are in this category and due to the pandemic, use of this line item is very limited as most training is being done virtually. Postage and office supplies are lower than budgeted.

Paratransit expenses are reflective of the number of trips that have been provided. Trips performed are lower than expected therefore the line item for this category is under budget.

The expenses for the communities that currently participate in the Beyond ADA Program are all under budget due to the budget including the amended 100% grant award of \$258,000 to account for 100% of operating costs. This award was distributed among the participating communities and is reflected in the budget to actual.

Fuel cost for both Paratransit and Fixed Route service is on the rise, and it is expected to be at or over budget by the end of the year due to continuing rising fuel prices.

The insurance claim payments for fixed route are over budget due to a claim settling for slightly more than was estimated by the Claims Manager as well as a large claim settlement this fiscal year rather than next year.

## **6. OTHER BUSINESS**

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

## **7. ADJOURNMENT**

Chairman Slaughter asked for a motion from the Finance & Audit Committee to adjourn.

**MOTION:** Moved and seconded (O'Leary/Huntley) to adjourn.

Chairman Slaughter asked for a roll call vote.

Brian O'Leary: Yes  
David Moskin: Yes  
Steve Huntley: Yes  
Doug Slaughter: Yes

Motion passed 4-0.

The meeting of the PVTA Finance & Audit Committee adjourned at 12:56 P.M.

**A TRUE RECORD**

**ATTEST:** \_\_\_\_\_  
**BRANDY PELLETIER**

Documents filed with Finance & Audit Committee Meeting packet:

- September 20, 2021 Finance & Audit Committee Minutes
- PVTA's 5-Month Budget to Actual Report

**MINUTES APPROVED: March 21, 2022**