



Selkirks - Pend Oreille Transit Authority

Public Notice of Finance Committee Meeting
10:00 – 11:15 a.m., Wednesday, May 17, 2023
SPOT Office, 31656 Hwy 200, Suite 102, Ponderay, ID 83852

Agenda

Zoom Meeting ID: 841 8782 2185

Passcode: 926134

Call to Order and Roll Call

1. Action and Discussion Items:

- a. Action Item: Approve Minutes from March 15, 2023, Finance Committee Meeting
- b. Action Item: Review SPOT March 2023 Financial Statements
- c. Action Item: Preliminary budget 2023/2024
- d. Action Item: Financial considerations

2. Adjournment

Note: Public information on agenda items is available from the SPOT office at 31656 Highway 200 Suite 102, Ponderay, ID or call (208) 263-3774. Any person needing special accommodation at the above noticed meeting should contact SPOT three days prior to the meeting at (208) 263-3774.



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31656 Hwy 200, Box 8
Ponderay, Idaho 83852
208-263-3774

Finance Committee Meeting Minutes - April 19, 2023

Present: Colleen Culwell, Zale Palmer, Clif Warren, Donna Griffin, and Shannon Pittman

Zale called the meeting to order at 10:05 a.m. The Committee agreed to adopt the amended agenda to address the cashflow issue. Clif moved to use the amended agenda. Zale seconded. Passed, all in favor.

Clif moved to approve the minutes of the March 15, 2023, Finance Committee meeting. Zale seconded. Passed, all in favor.

The February 2023 financial statements were reviewed. Clif pointed out that we are \$125,588 under budget to date due to lower-than-expected fuel, labor and maintenance bills. Clif mentioned that we may be \$140,000 short in our match for our operating budget. The committee discussed the shelter grant and other projects with associated deadlines and CARES grant funding. Clif moved to approve the financial statements; Zale seconded. Passed, all in favor.

We were informed by the State of Idaho Public Transit Office on Monday, April 17, 2023, that the new 5311 grant is still pending FTA approval so ITD PT has not been able to pay out reimbursements that would over expend the budgets set up in the current grant. The lack of reimbursements for January and February has led to a cashflow issue for SPOT. The committee discussed options to obtain cash to cover expenses until FTA approves and releases the funding. Options included seeking partial reimbursement and submitting for reimbursement on a bus we finally accepted. Everyone agreed to bring this to the SPOT Board meeting.

Regarding the Preliminary 2023/2024 budget, Colleen reviewed the updated Board assumptions. The committee discussed increasing costs associated with increased ridership as well as the fact that SPOT has not requested an increase in payment from the cities and Boundary County for five years. They discussed requesting additional money to cover the increasing expenses, more specifically including match for grants. This will help address shortfalls and start to bring the cities back in line with the amount needed for service each year. Also discussed was the fact that the Mountain route is contracted with Schweitzer, so the budgeted items are adjusted accordingly. The Committee agreed to work through preliminary planning for funding in a separate workshop and they would brief the SPOT Board.

Clif moved to adjourn the meeting. Zale seconded. Passed, all in favor. The meeting was adjourned at 10:40 a.m.