



Selkirks - Pend Oreille Transit Authority
31656 HWY 200, Box 8 Ponderay, ID 83852 (mailing address)
31656 HWY 200, Suite 102 Ponderay, ID 83852 (physical address)
208-263-377

Public Notice of *Finance Committee* Meeting

10:00 a.m., Wednesday, July 17, 2024
SPOT Office, 31656 Hwy 200, Suite 102, Ponderay, ID 83852
Zoom Meeting ID: 830 1152 5297
Passcode: 883335

Agenda

1. Call to Order and Roll Call
2. Action and Discussion Items:
 - a. Action Item: Approve Minutes of June 18, 2024, Finance Committee Meeting
 - b. Action Item: Review SPOT June 2024 Financial Statements
 - c. Action Item/updates: Financial considerations
 1. Partner Funding Requests
 2. Grant Status
 3. Additional Financial Considerations
3. 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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Finance Committee Meeting Minutes – June 18, 2024

Present: Zale Palmer, Colleen Culwell, and Donna Griffin.

Zale called the meeting to order at 10:07 a.m.

Zale moved to approve the minutes of the May 15, 2024, Finance Committee meeting. Colleen seconded the motion. Passed, all in favor.

The May 2024 financial statements were reviewed. Zale pointed out that Bonner County Preventative Maintenance is very high year to date but under budget overall. Colleen noted that Schweitzer has not cashed the April 2024 check and she is waiting for the cancelled check so she can submit for reimbursement from ITD PT. In addition, SPOT continues to experience delays in payment as the State reimbursements are about three months behind. The delays will hurt us when we start to receive our new buses. Zale moved to approve the May 2024 Financial Statements. Colleen seconded. Passed all in favor.

The Committee talked about the partner funding requests. Donna sent letters to our partners asking them to consider allocating funding to help SPOT bus in this upcoming budget cycle. The letters explained in short that in addition to the amount required for existing operations, SPOT will incur expenses for match on other projects. Donna provided a presentation to Bonner County Commissioners yesterday and we have scheduled dates to meet with others. Colleen provided grant account balances and the committee discussed match amounts as well as possible additional sources. Donna shared that AAA increased their support this year but sent a letter stating they experienced budget cuts and will likely not have funds to support transportation in the coming year. Donna also stated that ICRMP increased their rate to \$55,037 from \$42,336. SPOT experienced a \$11,000 increase last year too. Donna is petitioning this second significant increase - as SPOT did last year but to no avail.

The Committee talked about additional funding options that SPOT can explore to help with the match requirements we foresee. Our requested 5311 federal funding for October 2024 through September 2026 = \$1,706,203 which requires \$881,284 match. Bonner County provided some funding ideas. We will explore additional options.

Zale made a motion to adjourn the meeting at 10:34. Passed, all in favor.