



**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**

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**Public Notice of *Finance Committee* Meeting**

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10:00 a.m., Wednesday, June 18, 2025  
SPOT Office, 31656 Hwy 200, Suite 102, Ponderay, ID 83852  
Zoom Meeting ID: 830 1152 5297  
Passcode: 574841

## **Agenda**

1. Call to Order and Roll Call
2. Action and Discussion Items:
  - a. Action Item: Approve Minutes of May 14, 2025, Finance Committee Meeting
  - b. Action Item: Review SPOT May 2025 Financial Statements
  - c. Action /Discussion/Consideration Item: Interest Rates at Banks
  - d. Action/Discussion/Consideration Item: 2025-2026 Budget Information
    - i. Requests and projections
  - e. Action Item/updates: Financial considerations
3. Adjourn

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 – May 14, 2025***

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Present: Clif Warren, Colleen Culwell, Wendy Trumble and Donna Griffin. Absent : Zale Palmer.  
Public present: Carol Warren

Clif called the meeting to order at 10:02 a.m.

Colleen moved to approve the minutes of the April 16, 2025, Finance Committee meeting. Colleen seconded the motion. Passed, all in favor.

The committee reviewed the April 2025 financial statements. Clif noted that April expenditures were under budget, including being mild on repairs (Preventative Maintenance). However, to date Preventative Maintenance is still over budget. Colleen shared that the State caught up on our reimbursements, except for January. Colleen is following up with the State. Donna will follow up with PISNI and Blue Sky Broadcasting regarding their recent in-kind match contributions. Clif moved to accept the April 2025 financial statements. Colleen seconded and it passed, all in favor.

The Committee discussed and considered the 2025-2026 budget information. Donna stated that she and Board members have had productive meetings with partners to share information regarding funding and service options for next year and in the future. We are scheduling a couple more meetings so we can finish our budget process and address service options. Clif stated that even with partners contributing at their current rate plus COLA increase, we will still need to cut Bonner County service. To balance the budget with these decreased funding sources, service may be cut by 1/3<sup>rd</sup>.

1. The Finance Committee reviewed the SPOT Advertising Policy and Agreement. Regarding the AGREEMENT, Clif recommended inserting “immediate” into paragraph #6 COMPLIANCE WITH ADVERTISING POLICY so it will read as follows: **6. COMPLIANCE WITH ADVERTISING POLICY:** Advertiser acknowledges receipt of and agrees to comply with SPOT's Transit Advertising Policy, which is incorporated by reference into this Agreement. SPOT reserves the right to reject or **immediately** remove any advertisement that, in SPOT's sole discretion, does not comply with the Advertising Policy. Advertiser acknowledges that SPOT maintains advertising as a non-public forum and reserves full discretion to control advertising content as outlined in the Advertising Policy.

Regarding other financial considerations. Colleen noted that the committee should recommend opening a short term CD to the SPOT Board so the money will earn interest in the short term. Clif made a motion to recommend that the SPOT Board approve moving funds from checking to a CD at terms deemed best by the Executive Director and accountant (Colleen). Colleen seconded and the motion passed all in favor. Donna stated that our CARES funding was extended to September 30, 2026. And VIP funds will remain available until May 31, 2026. VIP funds will not extend past May 31, 2026. Donna noted that we sold four buses in April and staff will recommend selling two more in May. We will receive the funds generated from the sales in April, from Public Surplus, later this month.

Colleen made a motion to adjourn the meeting. At 10:25 a.m. Donna seconded, and it passed, all in favor.

Respectfully submitted,  
Donna Griffin

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May 15, 2025

Selkirks-Pend Oreille Transit Authority  
Donna Griffin, Director  
31656 Highway 200 Box 8  
Ponderay, ID 83852

Re: Renewal Information for your insurance policy set to renew on October 1, 2025

Dear Donna,

On behalf of the ICRMP Board of Trustees, we want to share some important information about your preliminary insurance renewal estimate premium for next year.

Over the past few years, the insurance market has been quite volatile. There have been more claims and higher costs, which has led to increased premiums for everyone. At ICRMP, we work hard to protect our members from these market changes, acting like a cushion to absorb price hikes and coverage limitations. Our Board, made up of local elected officials, understands the financial challenges that all Idaho public entities face. We are committed to providing you with comprehensive, reliable, and affordable insurance coverage, along with valuable risk management resources.

Thank you for being a part of ICRMP. By joining forces with other Idaho public entities, you pool resources and take control of your insurance and risk management needs.

Sincerely,



Tim Osborne, CPCU  
Executive Director

May 15, 2025

Selkirks-Pend Oreille Transit Authority  
Donna Griffin, Director  
31656 Highway 200 Box 8  
Ponderay, ID, 83852

**ESTIMATE ONLY  
DO NOT PAY**

Re: Renewal Premium Estimate for your insurance policy that renews on October 1, 2025

Dear Donna,

We've had to make some changes to how we collect information and bill you for your insurance due to recent increases in the cost of property reinsurance. Here's what you need to know:

**Premium Estimate for Your Policy:**

- We provide an initial estimate of your 2025-2026 insurance premium for budgeting purposes. This estimate is based on data we collect about your total reported property values as of May 1st.
- Please note, this estimate might change if the total value of your reported property increases significantly (by \$5 million or more) by July 1st.

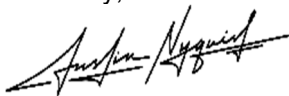
**How the Process Works:**

1. **May 1st:** We use data about your property values to calculate a preliminary premium estimate.
2. **July 1st:** If your total property values increase by \$5 million or more since May 1, we'll recalculate your premium estimate and notify you. If not, your estimate stays the same.
3. **September 1st:** We invoice you for the 2025-2026 policy year, due October 15.
4. **Ongoing Reviews:** We'll continue to review your total property values every three months (on December 31st, March 31st, June 30th, and September 30th). If the value increases by \$5 million or more, we'll issue invoices for the additional values.

May 1, 2025 Cumulative Property Values:	\$1,947,862
Payroll Line 5 of W-3 for 2024 calendar year:	\$488,634
Estimated Premium 2025-2026 Renewal:	\$58,741

If you have questions, reach out to me at [jnyquist@icrmp.org](mailto:jnyquist@icrmp.org) or 208-246-8216. Additionally, you can reach out to ICRMP marketing representative Debbie Ferguson at 208-246-8219 or [dferguson@icrmp.org](mailto:dferguson@icrmp.org).

Sincerely,



Justin Nyquist, ARM  
Underwriting Coordinator