



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 16, 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, Consideration and Discussion Items:
 - a. Action Item: Approve Minutes of June 18, 2025, Finance Committee Meeting
 - b. Action Item: Review SPOT June 2025 Financial Statements
 - c. Consideration Item: Financial Audit Reports and Statements Year Ended Sept. 2024
 - d. Action/Discussion/Consideration Item: Greater Sandpoint Chamber of Commerce Membership
 - e. Action/Discussion/Consideration Item: 2025-2026 Budget Information
 - i. Requests and projections
 - f. 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 – June 18, 2025

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

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

Clif moved to approve the minutes of the May 14, 2025, Finance Committee meeting. Zale seconded the motion. Passed, all in favor.

The committee reviewed the May 2025 financial statements. Clif and Zale noted high Administration expenses due to Accounting costs. Colleen explained that this expense included the wrap up bill for the Audit. Preventative maintenance increased in May. Mountain bus Preventative Maintenance was more than \$10,000. SPOT received \$6,000.00 for the first advertisement. Area Agency on Aging has an advertisement on the rear panel of bus 125 for 6 months. Clif moved to accept the April 2025 financial statements. Zale seconded and it passed, all in favor.

The committee considered interest rates at area banks. Upon research we found others that offer up to 1% more than our current bank. The committee agreed to present the information to the SPOT Board when the maturity date for the current CD draws near.

The Committee discussed and considered the 2025-2026 budget information. Donna stated that our insurance (ICRMP) rate may increase by \$3,700. Finance committee members offered feedback on the presentation slides for the June 2025 Sandpoint City Council meeting.

Clif made a motion to adjourn the meeting. At 11:07 a.m. Zale seconded, and it passed, all in favor.

Respectfully submitted,
Donna Griffin