

MART Finance Committee Meeting Minutes
January 23, 2019

The meeting was called to order at 2:06 p.m.

MEMBERS PRESENT: (constituting a quorum)

Mayor Stephen DiNatale	Fitchburg
Selectman Austin Cyganiewicz	Winchendon
Ken Troup	Bolton

MEMBERS ABSENT:

Selectperson Heather Billings	Westminster
Anthony Ansaldi	Littleton
Shaun Suhoski	Athol

GUESTS PRESENT:

STAFF PRESENT:

Mohammed Khan, James Sluss, Jessica Lashua, George Kahale and Keary Connors

- Approval of Minutes – September 24, 2018
Ken Troup from Bolton moved to approve the minutes from September 24, 2018. The motion was seconded and passed unanimously.
- FY2019 Financial Update
 - Adjusted Transit Services
 - Revised FY2019 Budget

James informed the Committee last year was a tight year with the TLT legal fees. As of October 2018 MART has a \$780,000 deficit, \$400,000 for this number is legal expenses. MART was awarded \$150,000 from the TLT case, so as of now the legal fees should scale down. We will also be seeing the effects of the service modifications and fare increases that were put into place on December 3, 2018.

James also went over the attachments with the Board.

The Committee discussed the Brokerage Operation.

The Committee asked for a summarized document about how MART will end the year without a deficit, to present to the Board.

Ken Troup from Bolton moved to recommend the revised FY2019 budget as presented by the Administrator, to the MART Advisory Board. The motion was seconded and passed unanimously.

- **Draft Budget FY2020**
James informed the Committee the key drivers in the draft FY2020 budget are \$88 million in State Assistance that MART get 6.8% of which equals roughly a \$415,000 increase. There will also be a full year of the fare and subscription price increase.
- **Recommendation of Cost of Living Increase for Staff effective January 1, 2019**
James informed the Board that the revised FY2019 budget includes a 3% cost of living increase for all staff.

James informed the Committee that the Cost of living increase is already accounted for in the FY2019 budget.

Mayor Stephen DiNatale from Fitchburg moved to recommend to the MART Advisory Board a 3% cost of living increase for all staff effective January 1, 2019. The motion was seconded and passed unanimously.

- **Executive Compensation Committee Review**
James informed the Board that there have been no changes to the pay for the executives of the company, only cost of living adjustments. All salaries are posted on the website.
- **Open Items**
The Finance Committee agreed to ask the Advisory Board for more volunteers for the Finance Committee. The Committee also agreed Ken Troup would be the Chairman of the Finance Committee.
- **Adjournment** The meeting adjourned at 3:13 p.m.