

## MART Finance Committee Meeting Minutes September 17, 2019

The meeting was called to order at 10:28 a.m.

### **MEMBERS PRESENT: (constituting a quorum)**

Mayor Stephen DiNatale	Fitchburg
Ken Troup	Bolton
Robert Pontbriand	Ayer
Richard Maki	Sterling

### **MEMBERS ABSENT:**

Selectperson Heather Billings	Westminster
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### **GUESTS PRESENT:**

Bruce D. Norling, CPA, P.C.

### **STAFF PRESENT:**

Mohammed Khan, James Sluss, Jessica Lashua, Phil Rocca, Susan Gallien, and Keary Connors

- Approval of Minutes – April 22, 2019  
**Robert Pontbriand of Ayer moved to approve the minutes from April 22, 2019. The motion was seconded and passed unanimously.**
- Auditors Report FY2019  
James went over the year to date financial summary (attached). MART finished FY2019 with a \$1.2 million deficit. The causes of the deficit for FY2019 are as follows:
  - Loss of Athol Earmark \$250,000
  - TLT legal expenses \$500,000
  - Subscription Service clients did not reduce as planned after a significant price increase. Now using taxi-based service to help reduce costs. \$500,000
  - State Contract Assistance level funding \$350,000

MART will not increase the RAN or reduce service because of the deficit. MART is in a position to cash flow out the deficit.

Bruce Norling went over the Audit Report with the Committee. The audit had no findings and over 60% of the Federal awards were tested for compliance.

11:08 am MART staff left and the Committee met alone with the Auditor to ask questions.  
11:13 am MART staff returned and the meeting reconvene.

**Mayor Stephen DiNatale from Fitchburg moved to accept and recommend the Auditor's Report and Audit to the MART Advisory Board. The motion was seconded and passed unanimously.**

- FY2020 Financial Update  
James informed the Board that July closed with a \$10,000 deficit but there were extra expenses in July. MART also received last year's Federal money in July.
- Open Items
- Adjournment The meeting adjourned at 11:16 a.m.