

MART Finance Committee Meeting Minutes
April 13, 2016

The meeting was called to order at 2:03 p.m.

MEMBERS PRESENT: (constituting a quorum)

Mayor Stephen DiNatale	Fitchburg
Shaun Suhoski	Athol
Ken Troup	Bolton
Ryan McNutt	Lancaster

MEMBERS ABSENT:

Keith Bergman	Littleton
Michael Barbaro	Winchendon

STAFF PRESENT:

Mohammed Khan, Bruno Fisher, James Sluss, Jessica Lashua, Benilda Martinez, Tammy Beauvais, Adam Gromelski, Keary Connors

GUESTS PRESENT:

Phil Rocca, Management of Transportation Services
George Kahale, Montachusett Regional Planning Commission

- Approval of Minutes
Shaun Suhoski of Athol moved to approve the minutes from January 20, 2016. The motion was seconded and passed unanimously.
- Financial Update as of February, Fiscal Year 2016
James informed the Committee that MART continues to grow in a positive direction and we are now in a position to make good financial decisions. Year to date MART has a \$500,000 surplus, this surplus will be used to fund the extended bus routes and a few other unfunded capital projects. The numbers presented also include the proposed 2 1/12 % increase and 10% retirement funding.
Budget and Expenditures Report 8 months FY2016
Integration of new Chart of Accounts for Operating Company
- Reforecast FY2016 Budget for the Advisory Board
Mohammed went over the budget with the Committee.
Ken Troup approved to recommend the reforecast budget as presented by the Administrator. The motion was seconded and passed unanimously.
Also the Committee recommended that the format of the budget presented to the Advisory Board be shortened.
- Review of Retirement Proposal
James went over the retirement proposal. The plan will be more than giving each employee the \$2,000 at the end of every year but we will still save money by not having a note, if we were to join a defined pension plan.
 - Approval of non-defined benefit pension plan (10% employer contribution)
Ken Troup approved to recommend to support the approval of MART joining a non-defined pension plan (10% employer contribution). The motion was seconded and passed unanimously.

- Implementation of Cost of Living Increase for Staff effective January 1, 2016
James went over the impact to MART to give the staff a cost of living increase. The total impact is \$42,000.
- Open Items
George Kahale of MRPC informed the Committee about Ayer and what they have been doing to start the process of putting in a new commuter rail station in Ayer.
- Adjournment
The meeting adjourned at 3:19 p.m.