

MART Finance Committee Meeting Minutes
Remotely
March 25, 2024 at 10:30am.

MEMBERS PRESENT:

Ken Troup	Bolton
Robert Pontbriand	Ayer

MEMBERS ABSENT:

Lisa Marrone	Sterling
Mayor Michael Nicholson	Gardner

GUESTS PRESENT:

Melissa L'Ecuyer (MTS)

STAFF PRESENT:

Bruno Fisher, James Sluss, Scott Rich, Louis Brown, Jessica Lashua, and Keary Connors.

- **Call to Order**
The meeting was called to order at 10:33 a.m.
- **General / Public Comments**
 - A. Resignation of Dick Maki from the Fin Comm and MAB
Bruno Fisher informed the Committee that Dick Maki has resigned from the Finance Committee and MART Advisory Board.
- **Approval of Previous Meeting Minutes – December 4, 2023**
There was not a quorum so the Committee will approve the meeting minutes for December 4, 2023 at the next meeting.
- **FY2024 Financials**
 - A. Seven Month Financial Update
James Sluss informed the Committee that year-to-date MART is in a good position to meet the budget.

James then went over the key drivers document (attached)
 - B. Full Year Financial Projection
James went over the cost saving throughout the year including insurance, security, and subscription service price increase.

The Brokerage has earned \$657,000 in incentives year-to-date.
- **FY2025 Forecast**
 - A. Projected Federal Funding
Bruno stated that MART should receive almost \$5.2 million in federal funding.

B. Projected State Funding

Bruno stated that the Governor's budget is out, and MART will receive the same amount as last year \$6.3 million. MART also received \$2.4 million to fund pilot services including Gardner Route 3, Intercity Routes, and Sunday Service.

MART received a grant to hire a consultant, Nelson and Nygaard. MART will be having them look at routes and redesign starting with Fitchburg/Leominster area routes. MART is also looking to have a Master Transit Plan for all its communities.

- **Other Business**

- A. Items Not Reasonably Anticipated to be Discussed

- **Adjournment**

- The meeting was adjourned at 11:02 a.m.