



Management / Financial Advisory Committee Hampton Roads Transit

3400 Victoria Blvd., Hampton, VA, 23661, 2nd Floor Board Room
Monday, March 20, 2018
1:30 p.m.

MEETING MINUTES

Committee members in attendance:

Steven Jenkins, Chair, City of Chesapeake
Brian DeProfio, City of Hampton
Lauren Kesselring, City of Norfolk
Miryam Woodson, City of Virginia Beach
Earl Sorey, City of Chesapeake
Michael Hayes, City of Hampton
Sheila McAllister, City of Newport News
Brain Solis, City of Virginia Beach

Hampton Roads Transit Staff in attendance:

Debbie Ball, Assistant Director of Finance
Angela Glass, Director of Budget and Financial Analysis
Sylvia Shanahan, Director of Finance
Brenda Green, Accounting Coordinator (recorder)
Alesia Cain, Chief Information Officer/Chief Technology Officer
Margaret Denoncourt, Internal Auditor
Sibyl Pappas, Chief Engineering and Facilities Officer
William Harrell, President and Chief Executive Officer
Conner Burns, Chief Financial Officer
Robert Travers, Attorney
Ray Amoruso, Chief Planning and Development Officer

Others in attendance:

Karl Daughtrey, City of Hampton
Constantinos Velissariors, City of Newport News

Call to order

Steven Jenkins, City of Chesapeake, called the meeting to order at 1:32 pm

The March 2018 Management/Financial Advisory Committee (MFAC) package was distributed electronically to committee members in advance of the meeting. The meeting package consisted of:



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- Agenda
- February 2018 MFAC Meeting Minutes
- February 2018 Financial Statement
- Route Ridership FY14-FY18 – All Routes
- HRT 2018-2024 Capital Improvement Plan

Welcome

Mr. Jenkins, welcomed everyone to the meeting.

A motion to approve the February 2018 MFAC minutes was made and properly seconded.

The February 2018 minutes were approved by unanimous vote.

February 2018 Financial Report

Mr. Conner Burns, Chief Financial Officer (CFO), provided the MFAC members an overview of his initial objectives that Hampton Roads Transit (HRT) will implement to move forward successfully. Mr. Burns discussed a plan of action to address the internal audit items that will be implemented with 30/90/180-day timelines. Mr. Burns stated that he has implemented a twice weekly meeting with key financial staff members. Current objectives: Purchase Card Audit, Federal Transit Administration's Financial Management Oversight (FMO) review, and the Budget Audit.

Mr. Burns stated that HRT would like to analyze and review 4 to 8 of its peer agencies and possibly obtain and adopt valuable information concerning their best practices for improvement of HRT.

Mr. Burns gave an overview of the February 2018 Financial Report.

There was some discussion concerning the farebox revenue as it relates to peer agencies and the national average.

There was some discussion concerning light rail's forecasted state of good repair.

There was some discussion concerning the FY19 true-up.



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There was some discussion concerning the Cost Allocation Agreement (CAA).

Action Item Responses

Mr. Burns gave an overview of Action Item responses to the committee members and attendees.

There was discussion concerning the Elizabeth River funding.

Mr. William Harrell, President and Chief Executive Officer, stated that if there is a need Mr. Mike Perez, Operations Project and Contract Administrator, could present the Fleet Inventory and Demand presentation to the committee.

HRT will be receiving 23 new buses in June/July 2018 as well as 5 MAX buses which are funded by the Smart Scale Grant.

Other Business

There was some discussion concerning sub-committees and how they communicate with the Board Members.

Adjournment

The meeting was adjourned at 2:07 p.m.