



Meeting of the Audit & Budget Review Committee of Hampton Roads

Monday, September 23, 2024 • 10:00 A.M.
2nd Floor Board Room, 3400 Victoria Blvd., Hampton, VA
In-Person/Hybrid Meeting

MEETING MINUTES

Call to Order

Jimmy Gray, Chair – City of Hampton, welcomed everyone and called the meeting to order at 10:01 am.

Attendance was taken for the meeting.

Commissioners in attendance In-person:

Commissioner Gray, City of Hampton – Chair
Commissioner Roland White, City of Hampton

Alternate Commissioners in attendance virtually:

Commissioner Cipriano, City of Newport News

Hampton Roads Transit Staff in in-person attendance:

William Harrell, President, and Chief Executive Officer
Conner Burns, Chief Financial Officer
Kim Wolcott, Chief Human Resources Officer
Brenda Green, Accounting Supervisor (recorder)
Donna Brumbaugh, Director of Finance
Angela Glass, Director of Budget and Financial Analysis
Ashley Johnson, Assistant Director of Budget and Financial Analysis
Chad Pritchett, Management Analyst
Ray Amoruso, Chief Planning & Development Officer
Malika Blume, Director of Internal Audit
Michael Price, Chief Information Officer/Chief Technology Officer
Farahnaz Tabrizi, Staff Accountant

Hampton Roads Transit Staff in virtual attendance:

Vanity Faulkner, Budget Analyst
James Lyons, Staff Accountant
Sonya Luther, Director of Procurement
Keisha Branch, Director of Capital Programs



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Toni Hunter, Staff Auditor
Heather Harmon, Senior Staff Accountant
Shleaker Rodgers, Staff Auditor
Brian Smith, Deputy Chief
Misty Gordon, Risk Manager
Robert Travers, Attorney
Sibyl Pappas, Chief Engineering and Facilities Officer
Danielle Hill, Director of Human Resources
Blue Bell, Budget Analyst
Matthew Stumpf, Budget Analyst
Dudley Clarke, Contract Budget Analyst
Keianna Harris, Special Project Assistant

Others in attendance:

Danielle Nikolaisen, Brown Edwards & Company
Jason Beasley, City of Norfolk
William Landfair, City of Portsmouth
Hunter Anderson, City of Virginia Beach
Constantinos Velissarios, City of Newport News
Andrea Kerley, City of Chesapeake

Call to Order

The September 2024 Audit & Budget Review Committee (ABRC) meeting package was posted to HRT's website and distributed electronically to the ABRC members and Commissioners in advance of the meeting. The meeting package consisted of:

- Agenda
- Meeting Minutes May 20, 2024
- August 2024 FY2025 Financial Report
- Route Ridership FY19-FY24 – All Routes

The following additional items were distributed electronically to the Committee members after the meeting.

- FY2022 Financial Audit Update Presentation



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Approval of the May 20, 2024 ABRC Meeting Minutes:

Commissioner Cipriano made a motion to approve the May 20, 2024 meeting minutes.

Commissioner White properly seconded.

The May 2024 ABRC meeting minutes was approved by a unanimous vote.

Jimmy Gray, Chair – City of Hampton announced that due to time restraints of HRT's visiting Auditors from Brown Edwards & Company, he will start with "Old Business" first which consisted of the FY2022 Financial Audit Update.

FY2022 Financial Audit Update

Danielle Nikolaisen, Brown Edwards & Company, provided a brief update on the progress of the FY2022 Financial Audit. Ms Nikolaisen, stated that the bulk of the field work for the FY2022 audit has been completed with the exception of the grant program reconciliation. HRT's Management Teams meets with Brown Edwards & Company regularly to ensure that things are kept rolling. HRT has confirmed that the financial audit will be completed next month in October. HRT has confirmed that the initial software reporting problems that the Agency experienced in previous auditing reporting years have been resolved. Brown & Edwards anticipates the audit will be buttoned up in a few weeks, and that a draft with a rep letter will be ready by the October 2024 ABRC meeting.

HRT will be seeking the approval and the recommendations from ABRC on October 24, 2024 @ 11:30 AM in the Norfolk Board Room to the Transportation District Commission of Hampton Roads (TDCHR) Board for the FY2022 Financial Audit.

August 2024 FY2024 Financials

Conner Burns, Chief Financial Officer welcomed everyone to the meeting and presented the May 2024 Draft Financial Statement included in the meeting Agenda.



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There was discussion concerning the pending inventory adjustment for Gas and Diesel. Mr Burns stated that an adjustment to the Gas and Diesel will be made once the Agency is able to obtain an accurate gallon reading from the Veeder-root tank systems. He also that the final numbers for year-end FY 2024 and FY2025 will be present forthcoming.

There was discussion concerning the prebilling process for the Regional Transit Systems (RTS) funding.

There was discussion concerning the influx of cash that affected the Agency's reported line of credit reflected on the September 2024 Financial Statement. Mr Burns stated that the pulling down of the Federal Revenue, local contributions and the receipt of the RTS funds were all contributing factors to help add to the lowering of the Agency's credit line in September.

ABRC FY2025 Meeting Schedule

- October 24, 2024 – Norfolk
- December 9, 2024 – Norfolk
- February 24, 2025 – Norfolk
- May 24, 2025 – Norfolk

Adjournment

With no further business to discuss, the September 23, 2024, ABRC Committee meeting was adjourned at 10:40 am.