



Report of the Finance & Audit Review Committee Meeting Work Session
of the Board of Trustees of the Utah Transit Authority (UTA)
Wednesday, September 19, 2018
10:00 a.m.-2:00 p.m.
FrontLines Headquarters, 669 West 200 South, Salt Lake City, UT

Attending

Jeff Acerson Committee Chair	Cort Ashton
Gina Chamness	Dannie McConkie
Alex Cragun	Bret Millburn
Melissa Johnson	Karen Cronin
Andrew Jackson	Toby Mileski

Beth Holbrook, unconfirmed appointee to the UTA Board of Trustees, and UTA staff were also in attendance.

1. Welcome – Jeff Acerson

The meeting was called to order by Chair Acerson at 10:05 a.m. Following a welcome by Chair Acerson, a brief safety minute was given by Dave Goeres, UTA Chief Safety & Security and Technology Officer. Beth Holbrook was introduced.

2. Introduction and Strategic Priorities – Steve Meyer

- Steve Meyer, UTA Interim Executive Director, presented an overview of the strategic priorities for the 2019 budget and how the priorities impact budget decisions.
- Discussion ensued. Questions about UTA's pass programs, how UTA optimizes revenue per rider with funding while addressing the needs of various populations within the ridership area, and UTA service to the new prison site were posed by the board and answered by staff.

3. Long Range Financial Plan – Bob Biles

- Bob Biles, UTA Vice President of Finance, provided a summary of the long range plan, which is updated multiple times each year. The long range plan accounts for projections related to sales tax, revenue, debt service, and grants.
- Discussion ensued. Questions regarding unpredictable costs (other than fuel), litigation costs, operating revenue projections, workforce needs, and salary benchmarking were posed by the board and answered by staff.

4. Operations and Capital Development – Eddy Cumins & Steve Meyer

- Eddy Cumins, UTA Acting Vice President of Operations, Capital and Assets, outlined the primary drivers of the 2019 budget, which include service, labor, fuel, Utah Valley Express first-year operations, and positive train control.
- Discussion ensued. Questions regarding the business unit budgeting process, supply chain, vehicle replacement schedule, fuel cost comparison, and collective bargaining were posed by the board and answered by staff.

Chair Acerson announced a brief break in the meeting for lunch.

5. Strategic Funding – Bob Biles

- Mr. Biles spoke about UTA revenue sources and future funding.
- Discussion ensued. Questions regarding UTA’s taxing authority and debt were posed by the board and answered by staff.
- Mr. Biles agreed to provide call dates for UTA debt to the board.

6. Service Planning – Nichol Bourdeaux

- Nichol Bourdeaux, UTA Vice President of External Affairs, delivered a presentation on UTA service planning.
- Discussion ensued. Questions regarding the use of technology in transit and future mobility solutions were posed by the board and answered by staff.

7. Other Considerations and Conclusions – Steve Meyer

- Mr. Meyer provided an update on initiatives required in the Transit District Act and future service increases.

8. Adjourn

The meeting adjourned at 1:25 p.m.

Note: The complete tentative budget draft will be presented at the October 10, 2018 Finance and Audit Committee meeting.

Transcribed by Teri Black
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This document is not intended to serve as a full transcript as additional discussion may have taken place; please refer to the meeting materials, audio, or video located at <https://www.utah.gov/pmn/sitemap/notice/487197.html> for entire content.

This document along with the digital recording constitute the official minutes of this meeting.