



**SANTA CRUZ METROPOLITAN TRANSIT DISTRICT (METRO)
FINANCE, BUDGET, AND AUDIT STANDING COMMITTEE MEETING MINUTES*
JUNE 10, 2022 – 8:00 AM**

MEETING HELD VIA TELECONFERENCE

A regular meeting of the Finance, Budget, and Audit Standing Committee of the Santa Cruz Metropolitan Transit District (METRO) was convened on Friday, June 10, 2022, via teleconference.

The Committee Meeting Agenda Packet can be found online at www.SCMTD.com. *Minutes are “summary” minutes, not verbatim minutes. Audio recordings of Board meeting open sessions are available to the public upon request.

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1 CALLED TO ORDER by Director Lind at 8:00 AM.

2 ROLL CALL: The following Directors were **present** via teleconference, representing a quorum:

Director Shebreh Kalantari-Johnson
Director Manu Koenig
Director Donna Lind
Director Mike Rotkin

City of Santa Cruz
County of Santa Cruz
City of Scotts Valley
County of Santa Cruz

Michael Tree
Julie Sherman

METRO CEO/General Manager
METRO General Counsel

3 ORAL AND WRITTEN COMMUNICATIONS TO THE FINANCE, BUDGET AND AUDIT STANDING COMMITTEE

Director Lind announced Scotts Valley’s Fourth of July celebration will be held on Sunday, July 3rd, and will include a parade and fireworks. She encouraged METRO to participate in the parade.

Hearing nothing further, Director Lind moved to the next agenda item.

4 ADDITIONS OR DELETIONS FROM AGENDA/ADDITIONAL DOCUMENTATION TO SUPPORT EXISTING AGENDA ITEMS

Having none, Director Lind moved to the next agenda item.

5 MONTHLY FINANCIAL UPDATE

Chuck Farmer, CFO, provided a brief overview of the year-to-date key financial highlights as of May 31, 2022 as well as the monthly and year-to-date operating revenues/expenses and capital budget spends.

There were no public comments.

6 ADOPTION OF THE FINAL FY23 AND FY24 BUDGET

Chuck Farmer, CFO, spoke to the presentation and focused on what has changed from the budget presented at the May 20, 2022, Board Meeting to what is in the budget today. Discussion followed on the headcount adjustments, Bus Operator vacancies and the current training class. Ms. Crummié emphasized an open recruitment will begin on Monday, June 13, 2022 and the new salary scale will be incorporated for a trial period.

Director Lind asked about the pension bonds with the volatile markets. CFO Farmer gave a recap of how CALPERS is performing, but it will be a while before we know what impact the economy has had on their investments and how it will impact METRO.

Director Rotkin asked for additional details on the hydrogen fueling station and buses in the capital budget. Margo Ross, COO, commented that the new buses would be located at our Operations facility and METRO will use a temporary hydrogen fuel tank until the CNG tanks are decommissioned.

There were no public comments.

MOTION: RECOMMEND APPROVAL OF SANTA CRUZ METRO'S FINAL FY23 AND FY24 OPERATING BUDGETS AND FY23 CAPITAL BUDGET TO THE FULL BOARD AS PRESENTED

MOTION: DIRECTOR ROTKIN

SECOND: DIRECTOR KOENIG

MOTION PASSED WITH 3 AYES (Directors Koenig, Lind and Rotkin). Director Kalantari-Johnson was absent.

7 ADJOURNMENT

Director Lind adjourned the meeting at 8:26 AM.

Respectfully submitted,

Donna Bauer
Executive Assistant