

43 would be effective January 1, 2023. This gives staff time to inform those that will
44 be affected and to have a clean cut off for tax reporting. Those affected will be
45 given the option to rollover the retirement balance to an IRA, another employer
46 plan, or cash it out (the same options they'd have if they were no longer employed
47 with the District). One of the things that was analyzed when this change was
48 being considered was the past history. The vast majority (about 90 percent) of
49 part-time workers who left employment with the District simply cashed out the
50 balance, so it wasn't serving the purpose of retirement. Dave Geary moved that
51 the two amendments to the retirement plan be adopted to take effect January 1.
52 Holly Broome-Hyer seconded. Vote unanimous.

53
54 B. Presentation of third quarter financials – Glen Schmidt, Budget Committee Chair:
55 Most everything is in line. Fuel may run over budget as a line item, but the
56 operations budget itself should come under budget; as such there shouldn't need
57 to be an amendment. Looking at capital outlay, the new bus purchases are
58 dependent on when they come (if that is this year or next).

59
60 C. Consideration of tentative FY 2023 budget – Curtis Roberts, Administration
61 Director: The Board went through the budget in detail in October, so the focus
62 will be on the adjustments from last month. The numbers have been updated to
63 reflect the retirement plan change. Diesel has been back and forth, so the
64 budgeted amount has gone from \$4 per gallon to \$5 per gallon (based on recent
65 geo political events). There was a small adjustment to software (an additional
66 annual fee related to the micro transit software). The estimated revenue from sales
67 tax was increased to be in line with the Governor's Office projections and to
68 reflect the actual sales tax revenue received in October of this year. Discussion
69 about the operating revenues less expenses. The budget is still operating in the
70 positive, but closer than usual in terms of expected revenue to expected costs
71 (\$77,000 difference in the positive). Fuel has gone high, but it's expected to drop
72 in the next 6 to 12 months. After the District runs Pool (micro transit) this next
73 year, staff will have a better idea of running costs for the next year. For the new
74 building running cost estimates, there is a year plus to analyze nuances. Modeling
75 projections for the running costs for the new building can be refined now that
76 there is a solid building plan. There are multiple offsets anticipated with the new
77 building; in the winter, buses won't have to be plugged in nightly or idled for 15
78 to 20 minutes to warm them to run. The new building will also be more efficient.
79 The District has a track record of running as conservative as possible and looking
80 for efficiencies. Cecelia Benson asked for a motion to approve the FY2023
81 tentative budget. Glen Schmidt moved; Bob Christensen seconded. Vote
82 unanimous.

84 D. Consideration of new facility budget – Dave Geary, Facility Committee Chair:
85 This was gone over in October’s board meeting. The cost of the building has gone
86 up because of inflation and supply chain issues, leaving a shortfall of 8 million
87 dollars. Staff is working to find the funds to cover that shortfall. The best option
88 would be to get an appropriation from the State of Utah. The Board approved 40
89 million dollars for the project. This amount needs to be adjusted to reflect the
90 increased cost, from 40 million dollars to 48 million dollars, so staff can proceed
91 with contracts and negotiations. Discussion about a state appropriation. They
92 won’t know until after the legislative session is over (not until March). It is on the
93 present legislature priority list from the Northern Utah Chamber Coalition.
94 Cecelia Benson called for a motion to increase the authorized amount from 40
95 million dollars to 48 million dollars. Gregory Shannon moved; Dave Geary
96 seconded. Vote unanimous.

97
98 **6. General Manager/Staff Reports:**

99 A. Report on Cache Summit: The Cache Summit brings together developers and
100 planners to talk about various issues the valley is facing. The transit corridor study
101 was presented on, which helped others to understand the planning involved with
102 transit. At the stakeholder meeting for the transit corridor study, there was about
103 30 to 35 people (city planners, mayors, etc.). Jeannie Simmonds, Shaun Bushman,
104 and Mary Barrus from the Board were also present. There was a lot of discussion
105 and input to identify corridors for higher levels of transit (including future
106 corridors out 10+ years). The next step is to narrow down those corridors. It’s
107 exciting to have solutions and work with jurisdictions. The Long Range Plan
108 update was just started as well; staff is working with the Board service committee
109 on this. There is an extensive list of items for the consultants to look at (like
110 evening/weekend service, connection outside, etc.).

111
112 **7. Board Chair Report:**

113 A. Employee employment anniversaries: Dick Coats has been with the District for 20
114 years. He started as a vehicle cleaner part-time and had no intention of working
115 for the District in the long term. But, he eventually got a job as a technician and
116 now he works as the maintenance supervisor who runs the shop.

117
118 8. Public comments: No comments or questions.

119
120 9. **Adjourn:** Vice Chair Cecelia Benson adjourned the meeting.