

MART Finance Committee Meeting Minutes
Remotely
March 6, 2023 10:30 a.m.

MEMBERS PRESENT:

Mayor Michael Nicholson	Gardner
Ken Troup	Bolton
Richard Maki	Sterling

MEMBERS ABSENT:

Robert Pontbriand	Ayer
Joseph Layden	Littleton
Selectperson Heather Billings	Westminster
Jan Robbins	Ashburnham

GUESTS PRESENT:

STAFF PRESENT:

Bruno Fisher, James Sluss, Scott Rich, Tessa Williams, and Keary Connors.

- Call to Order
The meeting was called to order at 10:31 a.m.
- General / Public Comments
None
- Approval of Previous Meeting Minutes
 - September 26, 2022
 - December 12, 2022
 - **Ken Troup of Bolton moved to approve the minutes from September 26, 2022 and December 12, 2022. The motion was seconded and passed unanimously.**
Roll call was done.

Mayor Michael Nicholson	yes
Ken Troup	yes
Richard Maki	yes
- FY2023 Update
 - Seven Month Financial Update
 1. January Financial Report

James Sluss informed the Committee FY2023 will end with a net zero, no deficit and no surplus. Costs are still higher than expected. Revenue is still being impacted by lack of parking garage revenue and advertising is down.

Dick Maki from Sterling expresses concern about how slowly the numbers are improving. Originally the funding was going to carry until FY2026 and now the funding will be gone in FY2024.

- Full Year Financial Projection

1. FY23 Key Financial Drivers

James went over FY23 Key Financial Drivers. MART is trying to reduce costs in all areas. We will be looking at all routes and increasing frequency. We will also be looking at each department for cost reduction, taking over custodial services, increasing subscription service rates and control amount of subscription service clients we take on. We are not obligated to have subscription service but we want to keep the ridership and preform it in an efficient manor with reduced costs. MART will also try to increase brokerage work to generate revenue.

- CARES / CRRSAA / ARPA Grant Updates
CARES
CRRSAA
ARPA

- FY2024 Financial Projections

James informed the Committee the FY2024 budget would be ready in May.

- FY23 Cost of Living Adjustment (COLA) 2% COLA for all employees

Richard Maki of Sterling moved to recommend to the MART Advisory Board a 2% COLA for all staff. The motion was seconded and passed unanimously.

Roll call was done.

Mayor Michael Nicholson	yes
Ken Troup	yes
Richard Maki	yes

- Fare Structure Review / Potential Restructure

James informed the Committee MART is analyzing changing the fare structure from \$1.25 to \$1.00, hoping this will help increase ridership. MART's funding is based on ridership. Free fare for students in Athol has helped increase ridership.

- Items Not Reasonably Anticipated to be Discussed.

- Adjournment

The meeting was adjourned at 11:24 a.m.