

MART Finance/Audit Committee Meeting Minutes
Remotely
December 16, 2024 at 10:30am.

MEMBERS PRESENT:

Ken Troup	Bolton
Robert Pontbriand	Ayer

MEMBERS ABSENT:

Mayor Michael Nicholson	Gardner
Lisa Marrone	Sterling

GUESTS PRESENT:

STAFF PRESENT:

Bruno Fisher, James Sluss, Scott Rich, Louis Brown, and Jessica Lashua.

- I. Call to Order
The meeting was called to order at 10:34 a.m.
- II. General / Public Comments
 - a. CFO – James Sluss Resignation
James Sluss informed the Committee that it was a pleasure to work with them.
- III. Approval of Previous Meeting Minutes – September 23, 2024
RESOLUTION- Robert Pontbriand for Ayer moved to approve the minutes from September 23, 2024. The motion was seconded and passed unanimously.
- IV. FY2025 Financials
 - a. Four Month Financial Update
 - b. Full Year Financial Projection
Jessica Lashua went over the key drivers. There has been a 15% increase in fixed route ridership in the first four months and over a 30% increase compared to last year at this time. MART has received an additional \$550,000 in State funding that is being used to increase weekend service and frequency.

Brokerage’s incentive program has earned \$400,000 which is a decrease. There has been higher wait times and higher call abandonment. MART is putting new technology into place which hopefully help the brokerage achieve higher incentives.
- V. FY2026 Forecast
 - a. Projected Federal Funding
 - b. Projected State Funding
Bruno Fisher informed the Committee in FY2026 there should be and increase in State funding, but the Federal funding will remain level. Fare free will continue indefinitely.
- VI. FY2025 Cost of Living Adjustment (COLA)
 - a. Finance Committee Review / Recommendation to Advisory Board

James proposed a 2% COLA for all employees, this is what the social security is also giving this year.

RESOLUTION- Robert Pontbriand for Ayer moved to recommend to the MART Advisory Board a 2% increase for all MART employees effective in January 2025. The motion was seconded and passed unanimously.

VII. Other Business

a. Items Not Reasonably Anticipated to be Discussed

VIII. VII. Adjournment

The meeting was adjourned at 11:03 a.m.