

## Finance Meeting Notes

3/8/2010

Attendees: Steve McGowan, Jim McCullough, Marti Powers-Keyes, Al Turgeon, Chris Cole, Aaron Frank, Michelle Daley, Kimberly Wall, Sarah Krause

### Underlying Federal Grants

Kimberly Wall, Grants Coordinator presented the Federal Grants overview. Aaron explained CCTA's extensive Grants process. Finance Committee members requested more information to make better informed decisions. Review of the Transit Development Plan was suggested as that has been the guiding document in many decisions. The current TDP should be completed by late summer. Also discussed was the importance of using funds to increase ridership. Ridership is driven by three factors; fuel prices, parking prices and convenience of the system. Convenience of the system being the one factor CCTA can manipulate. Connections with other organizations were discussed. Chris will begin working with members of some of these organizations to discuss Transit and Pedestrian Oriented Design.

### Banking Services Procurement

Michelle shared a timeline and draft questions for the banking procurement process. Committee members questioned the short timeframe for the banks' response. The overall timeline to make changes by July 1 is the driving factor. Michelle asked for comments from board members regarding the questions and criteria being requested.

### Financials

There was one noticeable change in the financials. CCTA collected accounts receivable money due.

### Bonded indebtedness of Peers

Committee members were satisfied with CCTA's debt levels in relation to similar companies.

### Future Meetings

The next Finance Committee meeting is to be announced.