

CAPITAL AREA TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS MEETING

WEDNESDAY, MARCH 20, 2024
4:00 P.M. – DISABILITY NETWORK CAPITAL AREA
901 EAST MOUNT HOPE AVENUE, LANSING, MI 48910

AGENDA

I. CALL TO ORDER

II. PUBLIC COMMENTS ON AGENDA ITEMS

*Members of the public are welcome to speak to the Board on any agenda subject. Anyone wishing to comment on any matter **not** on the agenda may do so immediately prior to adjournment.*

III. CHAIR'S COMMENTS

- Audit Committee Report
- Annual Disclosure Form – Policy #209 Code of Conduct

IV. CHIEF EXECUTIVE OFFICER'S REPORT

V. ACTION ITEMS – PROPOSED CONSENT AGENDA

A. APPROVAL OF MINUTES OF FEBRUARY 2024, BOARD MEETING

B. TREASURER'S REPORT FOR JANUARY 2024

1. Interim Income Statement
2. Cash Summary
3. Investments
4. Fifth Third Investment Account Reconciliation

VI. ACTION ITEMS – PROPOSED DISCUSSION AGENDA

A. FISCAL YEAR 2023 FINANCIAL STATEMENTS AND AUDIT REPORT

PROPOSED MOTION: That the CATA Board of Directors accepts CATA's Financial Statements and Report on Federal Awards for Fiscal Year 2023 and the Communication to those Charged with Governance and Management of CATA.

VII. OLD BUSINESS

VIII. NEW BUSINESS

IX. PUBLIC COMMENT

Members of the public are welcome to speak to the Board on any CATA subject.

X. ADJOURNMENT

CAPITAL AREA TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS MEETING

WEDNESDAY, FEBRUARY 21, 2024
4:00 P.M. – LANSING CENTER GOVERNOR'S ROOM
333 E. MICHIGAN AVENUE, LANSING, MI 48933

PRESENT: Nathan Triplett, Chair
Shanna Draheim, Vice Chair
Phil Deschaine
Doug Lecato
Maggie Sanders
Mark Grebner
Phyllis Vaughn
Jack Schmitt
Terrance Augustine

CALL TO ORDER:

Chair Triplett called the meeting to order at 4:02 p.m.

ROLL CALL: Terrance Augustine, Phil Deschaine, Shanna Draheim, Mark Grebner, Doug Lecato, Maggie Sanders, Jack Schmitt, Nathan Triplett, and Phyllis Vaughn were all present.

ABSENT: Derek Melot and John Prush

Chair Triplett welcomed everyone to the Board meeting. He also mentioned that the meeting is being offered on Zoom for those who wish to view the Board meeting virtually.

Chair Triplett stated that he would like to update the February 2024 Agenda to include New Business Item A, Letter of Intent to Purchase/Develop Property.

MOTION:

A motion was made by Phil Deschaine to approve the updated February 2024 Agenda to include New Business Item A, Letter of Intent to Purchase/Develop Property. Doug Lecato supported the motion.

VOTE: The motion carried unanimously.

PUBLIC COMMENTS:

Deb Parrish commented on CATA's January Retreat and expressed her appreciation for the information that was presented. She also stated how happy she was to see that CATA will be purchasing new vehicles.

CHAIR'S COMMENTS:

- Nominating Committee – Appointment of Board Secretary/Treasurer

Chair Triplett deferred to Nominating Committee Chair Shanna Draheim.

Nominating Committee Chair Draheim thanked the Nominating Committee members Mr. Melot and Mr. Lecato for being part of the committee and shared their recommendation to nominate Phil Deschaine for CATA's Board Secretary/Treasurer.

MOTION:

A motion was made by Shanna Draheim to appoint Phil Deschaine as the CATA Board Secretary/Treasurer.

DISCUSSION:

Shanna Draheim thanked Mr. Deschaine for his willingness to take this position and expressed her appreciation that the CATA Board officers represent three (3) districts.

Phil Deschaine gladly accepted being CATA's new Board Secretary/Treasurer and thanked Board members for their support.

Chair Triplett thanked the Nominating Committee and the districts represented. He also noted that support for the motion made is not necessary.

VOTE: The motion carried unanimously.

CHIEF EXECUTIVE OFFICER'S REPORT

Bradley Funkhouser wished Glo Banks a Happy Birthday.

MDOT Grant

Bradley Funkhouser stated that CATA received a grant from MDOT in the amount of \$1.67 million, which will help fund microtransit and continued transit regional coordination.

New Vehicles

Bradley Funkhouser stated that CATA has received nine (9) Nova buses, of which eight (8) are 40-foot buses and one (1) is an articulated bus, four (4) small cutaway buses, and three (3) hybrid non-revenue vehicles.

Mechanic Open House

Bradley Funkhouser announced that CATA will for the first time host an open house in search of First Class Mechanics. The open house will take place on February 22, in CATA's Maintenance Break Room. He thanked Dan Hodges, Director of Maintenance, Lolo Robison, Director of Marketing, Customer Experience and Public Information, and Marshea Brown, Director of Human Resources for organizing the event.

Job Fair

Bradley Funkhouser stated that CATA will have a job fair on March 7 at the Marriott in East Lansing, Beaumont Room from 7:00 a.m. to 7:00 p.m. and EATRAN will have a job fair on March 14 at the Michigan Public Works Peckham Facility from 9:00 a.m. to 4:00 p.m.

New Operator Class

Bradley Funkhouser stated that CATA's new operator training class will start on March 18 with ten to twelve new operators. He also noted that EATRAN had a new training class starting last week. Mr. Funkhouser explained that although there has been high turnover, both CATA and EATRAN have been maintaining service while other transit agencies across the nation have had to cut their service.

Doug Lecato inquired about the open house time and whether it is open to the public or only for First Class Mechanics.

Bradley Funkhouser stated that the open house for mechanics is from 10:00 a.m. to 2:00 p.m. He also noted that it is open to the public and that CATA is also looking for Mechanic Helpers and not just First Class Mechanics.

Phil Deschaine requested CATA's turnover rate.

Bradley Funkhouser explained that some of the operators do not like driving the large buses. He then deferred to Marshea Brown, Director of Human Resources, for more details.

Marshea Brown stated that she doesn't have CATA's turnover rate, yet she noted that some of the turnover is also attributed to job performance and retirements.

Doug Lecato inquired whether CATA considers retirement as part of attrition.

Marshea Brown confirmed that CATA considers retirements a part of attrition.

Bradley Funkhouser noted that CATA has asked retirees to come back; however, only a few have returned.

ACTION ITEMS – PROPOSED CONSENT AGENDA

- A. APPROVAL OF MINUTES OF JANUARY 2024, BOARD MEETING
- B. APPROVAL OF MINUTES OF JANUARY 2024, BOARD RETREAT
- C. TREASURER'S REPORT FOR DECEMBER 2023
 - 1. Interim Income Statement
 - 2. Cash Summary
 - 3. Investments
 - 4. Fifth Third Investment Account Reconciliation

D. APPOINTMENT TO LOCAL ADVISORY APPOINTMENT

PROPOSED MOTION: That the CATA Board of Directors approve the recommendation of the Local Advisory Committee to appoint Diana Paiz to a three-year term through December 2026 and Erin Shannon to a three-year term through February 2027.

E. APPOINTMENT TO LOCAL ADVISORY APPOINTMENT

PROPOSED MOTION: That the CATA Board of Directors approve the recommendation of the Local Advisory Committee to appoint Gill Lemonde to a three-year term through February 2027.

F. MICROTRANSIT

PROPOSED MOTION: That the CATA Board of Directors authorizes Board Chair, Nathan Triplett, and Chief Executive Officer, Bradley T. Funkhouser, to execute a contract with Via Transportation/River North Transit LLC for Microtransit at a cost not to exceed \$4,106,000 using state and federal grant funds for an initial two (2) year contract and an option for a one (1) year extension. The MDOT Service Development and New Technologies (SDNT) Grant will be utilized for the software and bulk of the service with operating funds to cover additional service-related costs on such other terms and conditions as the Board Chair and the Chief Executive Officer deem necessary.

G. PURCHASE OF UP TO SIX (6) LOW-FLOOR MINIVANS

PROPOSED MOTION: That the CATA Board of Directors authorizes Board Chair, Nathan Triplett, and Chief Executive Officer, Bradley T. Funkhouser, to execute a purchase of up to six (6) accessible, low-floor minivans from Hoekstra Transportation, Grand Rapids, Michigan, through the State of Michigan, MDOT contract, for a total amount not to exceed \$400,000, pending successful completion of necessary Buy America audits, on such other terms and conditions as the Board Chair and Chief Executive Officer deem necessary.

H. PURCHASE OF UP TO TEN (10) SMALL BUSES

PROPOSED MOTION: That the CATA Board of Directors authorizes Board Chair, Nathan Triplett, and Chief Executive Officer, Bradley T. Funkhouser, to execute a purchase from the State of Michigan (MDOT) Small Bus Contract for up to ten (10) cutaway buses in an amount not to exceed \$1,476,000, pending successful completion of necessary Buy America audits, on such other terms and conditions as the Board Chair and Chief Executive Officer deem necessary.

Mark Greber and Shanna Draheim requested that Action Item F, Microtransit be moved to the Discussion Agenda.

MOTION:

Mark Grebner motioned to approve the Consent Agenda with Action Item F, Microtransit moved to the Discussion Agenda and Doug Lecato supported the motion.

VOTE: The motion carried unanimously.

ACTION ITEMS – PROPOSED DISCUSSION AGENDA

A. MICROTRANSIT

PROPOSED MOTION: That the CATA Board of Directors authorizes Board Chair, Nathan Triplett, and Chief Executive Officer, Bradley T. Funkhouser, to execute a contract with Via Transportation/River North Transit LLC for Microtransit at a cost not to exceed \$4,106,000 using state and federal grant funds for an initial two (2) year contract and an option for a one (1) year extension. The MDOT Service Development and New Technologies (SDNT) Grant will be utilized for the software and bulk of the service with operating funds to cover additional service-related costs on such other terms and conditions as the Board Chair and the Chief Executive Officer deem necessary.

MOTION:

Shanna Draheim motioned to approve Discussion Item A, Microtransit and Mark Grebner supported the motion.

DISCUSSION:

Mark Greber stated that although he is not aware of CATA's full plan for microtransit, he inquired about CATA's vendor Via Transportation and the specifics regarding microtransit employees, such as who is responsible for hiring, training, and scheduling.

Bradley Funkhouser stated that CATA's contract is with Via Transportation, a private company. CATA issued a request for proposal (RFP) that was approved by the CATA Board. He explained that CATA will be using two models, one will include a software package that that will work with and improve CATA's Redi-Ride services and the second is a model where Via Transportation will bring in their own vehicles and employees to provide service. Mr. Funkhouser noted that Dustin Hagfors, Director of Planning and Development, used to work at SMART where he implemented a similar plan.

Dustin Hagfors stated that microtransit is not a "one size fits all" process and there are multiple ways to approach the service. Mr. Hagfors explained that CATA will test both options before investing large sums of money in microtransit. He noted that CATA's Redi-Ride needs to be updated with the necessary technology to elevate the service.

Phyllis Vaughn inquired about the areas that CATA is looking at for microtransit.

Dustin Hagfors stated that there are three (3) turnkey zones: Delta Township, downtown Lansing, and a collaboration with MSU and the Capital Region Airport Authority (CRAA).

Mark Grebner inquired about including Delhi Township.

Dustin Hagfors stated that CATA will include Delhi Township as well as all of their Redi-Ride services and update the technology associated with scheduling rides on that service.

Mark Grebner inquired about using CATA operators.

Dustin Hagfors confirmed that CATA will continue to use our operators for the Redi-Ride services.

Mark Grebner stated that the new technology for CATA's Redi-Ride services will improve how dispatch operates.

Dustin Hagfors confirmed that CATA's new software technology will enhance how Redi-Ride services are scheduled.

Chair Triplett reminded Board members that Discussion Item A, Microtransit, which is being presented for approval is about approving a two (2) to three (3) year pilot for microtransit and not making any permanent service changes.

Discussion ensued.

Bradley Funkhouser stated that the metrics are in place for CATA's Redi-Ride service already and the pilot will be reviewed quarterly. He also noted that at the end of the year, CATA will conduct a regional comprehensive analysis that will be used for future expansions in service.

Chair Triplett expressed his excitement for microtransit and looks forward to the pilot data.

VOTE: The motion carried unanimously.

OLD BUSINESS

- Presentation from Jim Frenndt, Director of Finance

Bradley Funkhouser introduced Jim Frenndt, Director of Finance, to present the financial report.

Jim Frenndt gave an overview of the Finance Department and stated that CATA's revenue last year was better than anticipated. He noted that CATA underestimated

fuel expenses last year but is doing better now. CATA is also doing well on healthcare expenses. Mr. Frendt further commented on the relief money that CATA received from the pandemic and noted that the remaining funds will last through 2025. He closed by commenting on future aspects such as the property tax millage renewal and a review of CATA's fringe benefits which have been budgeted through 2025.

Jack Schmitt left at 5:07 p.m.

Mark Grebner inquired about Mr. Frendt's prediction for property taxes holding at two percent.

Jim Frendt stated that he was being conservative at two percent.

Phil Deschaine stated that property taxes should be at five percent based on recent data.

Doug Lecato inquired whether the twenty-five percent reserved for CATA's operating budget is Board policy and how many months will that amount last.

Jim Frendt confirmed that twenty-five percent is Board policy and will last for about three (3) months.

Bradley Funkhouser stated that CATA's next step will be incorporating the Board's comments into CATA's budget, which will be submitted in June.

Chair Triplett thanked Mr. Frendt for his presentation.

Chair Triplett requested a motion to excuse Board members Derek Melot and John Prush.

MOTION:

Mark Grebner motioned to excuse Derek Melot and John Prush. Doug Lecato supported the motion.

VOTE: The motion carried unanimously.

NEW BUSINESS

A. LETTER OF INTENT TO PURCHASE/DEVELOP PROPERTY

PROPOSED MOTION: That the CATA Board of Directors authorizes Board Chair, Nathan Triplett, and Chief Executive Officer, Bradley T. Funkhouser, to execute a Letter of Intent (LOI) with the Lansing Housing Commission (LHC), the sole member of the 425 S. Grand Limited Dividend Housing Association Limited Partnership, allowing both parties to further explore a new downtown building in exchange for a deposit in

the amount of \$10,000, on such other terms and conditions as the Board Chair and Chief Executive Officer deem necessary.

MOTION:

Shanna Draheim motioned to approve New Business Item A, Letter of Intent to Purchase/Develop Property and Doug Lecato supported the motion.

DISCUSSION:

Bradley Funkhouser apologized for the late addition. He then gave a bit of history on the property and stated that both CATA's Board Chair and legal counsel have reviewed the proposal that has been brought forth for approval.

Chair Triplett summarized that if CATA is not able to secure state funding by January 31, 2025, then CATA's deposit will be fully refunded.

Bradley Funkhouser confirmed Chair Triplett's remarks.

Mark Grebner inquired about the size of the project and which offices will be located there.

Bradley Funkhouser stated that the offices have not been identified yet; however, it will include a customer service portion, a regional planning agency along with a day care, housing, and a medical triage center.

Mark Grebner inquired about moving CATA's Tranter facility downtown.

Bradley Funkhouser stated that the downtown location would be a customer facing arrangement and not contain all CATA offices.

Mark Grebner expressed his support for CATA shifting and being closer to downtown Lansing.

Phyllis Vaughn expressed her support for building more low-income housing downtown, yet she is hesitant to trust the Lansing Housing Commission (LHC).

Maggie Sanders echoed Ms. Vaughn's remarks.

Phyllis Vaughn inquired about doing the project without the LHC.

Bradley Funkhouser stated that he appreciates the Board's comments. He explained that, in his conversations with the head of the LHC, any new housing development should have a transit component. Mr. Funkhouser further noted that he will be transparent with the Board as he expects that there will be obstacles to overcome throughout the process. He also welcomes the challenge and believes it is better to face problems head on.

Chair Triplett stated that CATA would not be able to do this project without the LHC.

Bradley Funkhouser stressed the importance of pushing this combined model of transit and housing.

Shanna Draheim recognized the legitimate concerns of the Board members while seeing the enormous benefits of bringing transit and housing together under one roof.

Bradley Funkhouser stated that he believes that it is important for CATA to stay involved so that residents will have direct access to transportation. He also noted that the housing project will be built either way.

Chair Triplett reminded the Board that the proposed motion is to allow for a window of time from present to January 31, 2025.

VOTE: Phil Deschaine; aye, Shanna Draheim; aye, Mark Grebner; aye, Doug Lecato; aye, Maggie Sanders; nay, Nathan Triplett; aye, and Phyllis Vaughn; nay.

Motion passed with five (5) ayes, and two (2) nays.

PUBLIC COMMENT

Deb Parrish stated that she will wait until next month to talk about microtransit.

ADJOURNMENT

There being no further business, Chair Triplett adjourned the meeting at 5:29 p.m.

Respectfully Submitted,

Phil Deschaine
Secretary/Treasurer

Tina Orlando
Recording Secretary

**Capital Area Transportation Authority
INTERIM INCOME STATEMENT
For The Month Ending January 31, 2024**

| | January Actual | January Budget | Variance | % Variance | | FY 2024 Actual YTD | FY 2024 Budget YTD | Variance | % Variance | FY 2024 BUDGET | % of Fiscal Year Completed 33% | % Annual Budget Revenues/Expense |
|--------------------------|-------------------|-------------------|--------------|---------------|--|-----------------------|-----------------------|----------------|---------------|-------------------|--------------------------------------|-------------------------------------|
| REVENUES | | | | | | | | | | | | |
| Farebox | \$ 250,168 | \$ 190,150 | \$ 60,018 | 31.6% | | \$ 993,930 | \$ 760,600 | \$ 233,330 | 30.7% | \$ 2,281,800 | | 43.6% |
| Contracted Services | \$ 340,760 | \$ 291,000 | \$ 49,760 | 17.1% | | \$ 1,382,528 | \$ 1,164,000 | \$ 218,528 | 18.8% | \$ 3,492,000 | | 39.6% |
| Property Tax | \$ 5,730,670 | \$ 2,073,833 | \$ 3,656,837 | 176.3% | | \$ 8,242,398 | \$ 8,295,332 | \$ (52,934) | -0.6% | \$ 24,882,000 | | 33.1% |
| State Revenue | \$ 1,752,202 | \$ 1,341,250 | \$ 410,952 | 30.6% | | \$ 6,758,254 | \$ 5,365,000 | \$ 1,393,254 | 26.0% | \$ 16,095,000 | | 42.0% |
| Federal Revenue | \$ 252,936 | \$ 1,210,333 | \$ (957,397) | -79.1% | | \$ 4,469,564 | \$ 4,841,332 | \$ (371,768) | -7.7% | \$ 14,524,000 | | 30.8% |
| Other Revenue | \$ (43,616) | \$ 91,467 | \$ (135,083) | -147.7% | | \$ 565,008 | \$ 365,868 | \$ 199,140 | 54.4% | \$ 1,097,600 | | 51.5% |
| TOTAL REVENUES | \$ 8,283,120 | \$ 5,198,033 | \$ 3,085,087 | 59.4% | | \$ 22,411,682 | \$ 20,792,132 | \$ 1,619,550 | 7.8% | \$ 62,372,400 | | 35.9% |
| EXPENSES | | | | | | | | | | | | |
| Labor | \$ 2,128,350 | \$ 2,075,016 | \$ (53,334) | -2.6% | | \$ 8,355,362 | \$ 8,300,071 | \$ (55,291) | -0.7% | \$ 24,900,200 | | 33.6% |
| Fringe Benefits | \$ 1,276,440 | \$ 970,104 | \$ (306,336) | -31.6% | | \$ 5,052,520 | \$ 3,879,940 | \$ (1,172,580) | -30.2% | \$ 11,589,300 | | 43.6% |
| Services | \$ 462,374 | \$ 388,516 | \$ (73,858) | -19.0% | | \$ 1,681,061 | \$ 1,554,064 | \$ (126,997) | -8.2% | \$ 4,662,200 | | 36.1% |
| Materials & Supplies | \$ 506,809 | \$ 443,105 | \$ (63,704) | -14.4% | | \$ 1,712,005 | \$ 1,772,420 | \$ 60,415 | 3.4% | \$ 5,317,240 | | 32.2% |
| Utilities | \$ 82,105 | \$ 74,551 | \$ (7,554) | -10.1% | | \$ 245,714 | \$ 298,204 | \$ 52,490 | 17.6% | \$ 894,620 | | 27.5% |
| Casualty & Liability | \$ 122,022 | \$ 109,500 | \$ (12,522) | -11.4% | | \$ 413,146 | \$ 438,000 | \$ 24,854 | 5.7% | \$ 1,314,000 | | 31.4% |
| Purch. Transportation | \$ 780,601 | \$ 815,000 | \$ 34,399 | 4.2% | | \$ 3,176,387 | \$ 3,260,000 | \$ 83,613 | 2.6% | \$ 9,780,000 | | 32.5% |
| Miscellaneous | \$ 144,281 | \$ 130,690 | \$ (13,591) | -10.4% | | \$ 489,101 | \$ 522,760 | \$ 33,659 | 6.4% | \$ 1,568,280 | | 31.2% |
| TOTAL EXPENSES | 5,502,982 | 5,006,482 | (496,500) | -9.9% | | 21,125,296 | 20,025,459 | (1,099,837) | -5.5% | \$ 60,025,840 | | 35.2% |
| NET INCOME (LOSS) | \$ 2,780,138 | \$ 191,551 | \$ 2,588,587 | | | \$ 1,286,386 | \$ 766,673 | \$ 519,713 | | \$ 2,346,560 | | |

Interim statements are subject to adjustments and year-end audit

**Capital Area Transportation Authority
 Treasurer's Report
 Cash Activity During the Month**

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01/01/2024 - 01/31/2024

| | |
|----------------------------------|---------------------|
| Cash Balance - 01/01/2024 | \$ 4,295,924 |
| Disbursements | \$ (9,311,841) |
| Receipts | \$ 11,043,790 |
| Adjustments | \$ - |
| Cash Balance - 01/01/2024 | \$ 6,027,873 |

Disbursements:

| | |
|-------------------------------------|-----------------------|
| Cash Disbursements Register | \$ (5,990,729) |
| Payroll | \$ (2,694,742) |
| Healthcare (BlueCross Blue Shield) | \$ (596,700) |
| Transfers To the ASU Claims Account | \$ (29,670) |
| Transfers To the Investment Account | \$ - |
| Total Cash Disbursements | \$ (9,311,841) |

Receipts:

| | |
|---------------------------------------|----------------------|
| Cash Receipt Register | \$ 11,043,790 |
| Transfers From the Savings Account | \$ - |
| Transfers From the Investment Account | \$ - |
| Total Cash Receipts | \$ 11,043,790 |

Adjustments:

| | |
|-------------------------------|-------------|
| Misc. Items | \$ - |
| Total Cash Adjustments | \$ - |

**Capital Area Transportation Authority
 Treasurer's Report
 Cash and Investment Balances & Interest Earned**

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01/01/2024 - 01/31/2024

| CASH & INVESTMENT BALANCES | PORTFOLIO BALANCE | % OF TOTAL |
|---|--------------------------|-------------------|
| <u>CASH & CASH EQUIVALENTS</u> | | |
| FIFTH THIRD BANK - General Account | 6,027,873 | 21.30% |
| FIFTH THIRD BANK - ASU Claims Account | 38,244 | 0.14% |
| FIFTH THIRD BANK - Savings | 520,881 | 1.84% |
| MSUFCU CD and Savings | 259,061 | 0.92% |
| CASE Credit Union CD and Savings | 259,197 | 0.92% |
| <u>FIXED INCOME INVESTMENTS</u> | | |
| FIFTH THIRD BANK | 21,199,501 | 74.90% |
| TOTAL | \$ 28,304,757 | 100.00% |

| INTEREST EARNED | INTEREST |
|---|------------------|
| INCOME EARNED ON INVESTMENTS: | |
| FIFTH THIRD BANK (Net of Expenses/Accrued Interest) | \$ 64,517 |
| OTHER BANKS | 3,228 |
| TOTAL | \$ 67,745 |
| Monthly Average Rate of Return | 0.2393% |
| Annual Average Rate of Return | 2.872% |

Interim statements are subject to adjustments and year-end audit

**Capital Area Transportation Authority
 Treasurer's Report
 Fifth Third Bank Investment Account Reconciliation**

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01/01/2024 - 01/31/2024

Market Value at the Beginning of the Period - 01/01/2024 \$ 21,112,120

Portfolio Activity:

Transfers (To) or From General Checking -

Net Income/(Loss) & Expenditures

| | | |
|-----------------------------|-----------|--|
| Interest Earned | \$ 67,263 | |
| Accrued Interest Paid | (1,104) | |
| Administrative Expenditures | (1,642) | |

Total Net Income/Loss & Expenditures 64,517

Realized Gains or (Loss) From Sales (19,150)

Market Appreciation

| | | |
|---------------------|-----------|--|
| End of Period | \$ 33,572 | |
| Beginning of Period | 6,042 | |

Unrealized Gain/(Loss) from Market Appreciation 39,614

Change in Value From Accrued Income

| | | |
|-----------------------------|--------------|--|
| Previous Accrued Income (-) | \$ (165,445) | |
| Current Accrued Income (+) | 167,845 | |

Net Change from Accrued Income 2,400

Market Value at the End of the Period - 01/01/2024 \$21,199,501

Interim statements are subject to adjustments and year-end audit .

NOTE:

The Fifth Third Bank Investment Account includes investments in the Federated Government Obligations Fund, Institutional Shares, considered as cash equivalents with a stable market value, and short term fixed income investments in federal and Michigan municipal securities that have market values that may fluctuate prior to redemption or early call dates.

ACTION ITEM - FISCAL YEAR 2023 FINANCIAL STATEMENTS AND AUDIT REPORT

The audit firm Plante Moran conducted an audit of CATA's Financial Statements and Report on Federal Awards for Fiscal Year 2023 and the Communication to those Charged with Governance and Management of CATA as of, and for the Year Ended September 30, 2023.

On March 15, 2024, the Board Audit Committee met with Plante Moran to review the audit as provided in the description of duties for the Board Audit Committee.

The Board Audit Committee consisting of Chair, Derek Melot, Phil Deschaine, and Maggie Sanders along with Board Chair, Nathan Triplett and Chief Executive Officer, Bradley T. Funkhouser, recommend the adoption of the motion set forth below.

PROPOSED MOTION: That the CATA Board of Directors accepts CATA's Financial Statements and Report on Federal Awards for Fiscal Year 2023 and the Communication to those Charged with Governance and Management of CATA.

INFORMATION ITEMS

MARCH 20, 2024

1. JANUARY RIDERSHIP REPORT
2. JANUARY RIDERSHIP GRAPH YEAR-TO-DATE
3. FUEL PURCHASE FOR FEBRUARY 2024
4. DEI TASK FORCE UPDATE

JANUARY 2024 RIDERSHIP REPORT

| | |
|--|----------------|
| <u>Total system rides – January:</u> | <u>911,051</u> |
| Average weekday system ridership | 38,350 |
| Average weekday system ridership change January 2024 to January 2023 | +6,000 |

January 2024 vs. January 2023

| | <u>Percentage Change</u> | <u>Ridership Change</u> |
|--|------------------------------|-----------------------------|
| Monthly total system ridership | +16.9% | +131,529 |
| Monthly Urban Fixed-Route change | +15.3% | +47,014 |
| Monthly MSU campus ridership change | +18.2% | +65,242 |
| Monthly Spec-Tran ridership change | +27.4% | +5,125 |
| Monthly Total Paratransit ridership change | +20.2% | +5,107 |

Note: Service on Routes 1, 3, 5, 8, 9, and 18 have been reduced as of 12/20/2021. MSU campus service levels vary for Spring 2023 and 2024. Ridership has been substantially impacted by the COVID-19 pandemic.

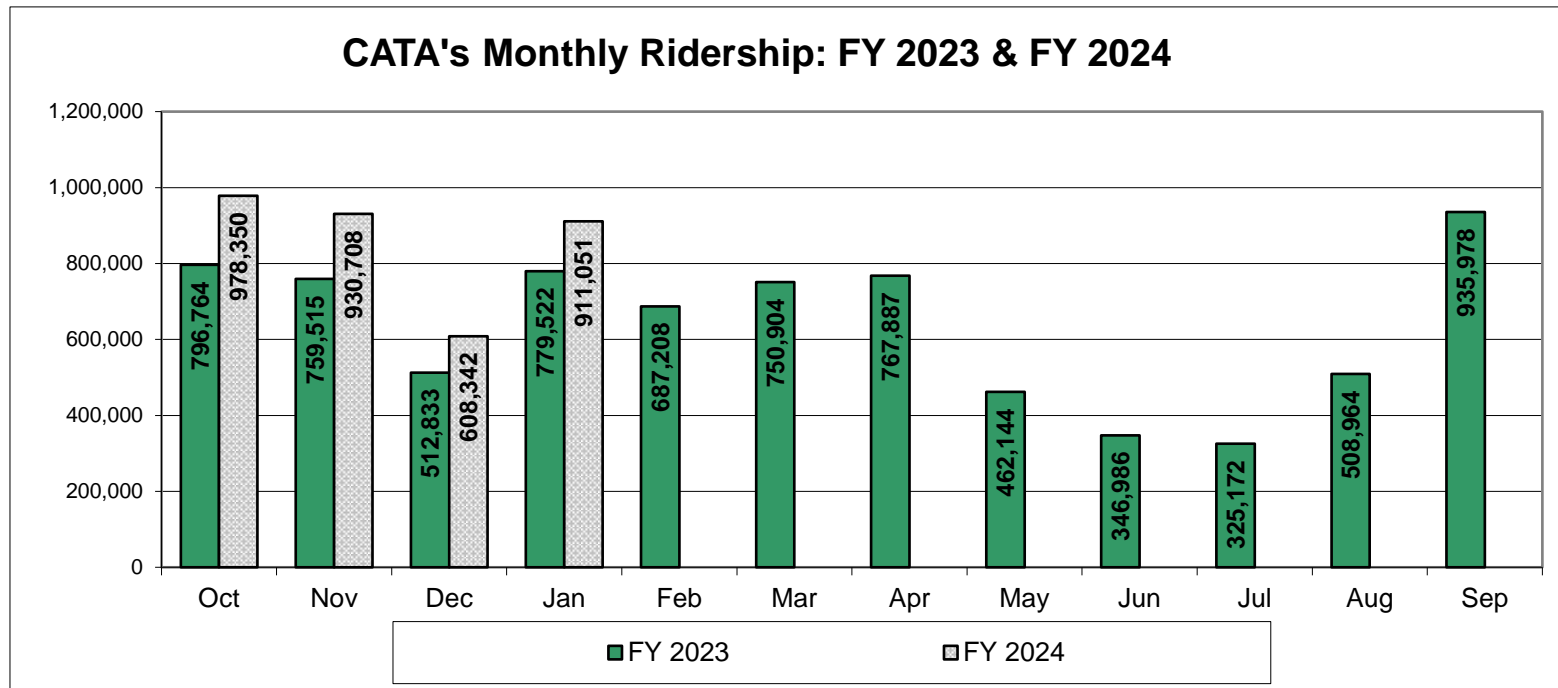
FY 2024 YEAR-TO-DATE RIDERSHIP

| | |
|--------------------------------------|------------------|
| <u>Total system rides – FY 2024:</u> | <u>3,428,451</u> |
|--------------------------------------|------------------|

FY 2024 vs. FY 2023

| | <u>Percentage Change</u> | <u>Ridership Change</u> |
|---|------------------------------|-----------------------------|
| Total system rides change | +20.4% | +579,817 |
| Year-to-Date Spec-Tran ridership change | +24.8% | +19,063 |
| Year-to-Date Total Paratransit ridership change | +22.7% | +23,115 |

Note: Service on Routes 1, 3, 5, 8, 9, and 18 has been reduced as of 12/20/2021. Ridership has been substantially impacted by the COVID-19 pandemic.



INFORMATION ITEM - FUEL PURCHASE FOR FEBRUARY 2024

The following lists our prices for diesel fuel for February 2024

| <u>Date of Delivery</u> | <u>Price Per Gallon</u> |
|--|-------------------------|
| 02/02/2024 | \$2.7185 |
| 02/07/2024 | \$2.8075 |
| 02/12/2024 | \$2.9635 |
| 02/16/2024 | \$2.7540 |
| 02/21/2024 | \$2.6865 |
| 02/26/2024 | \$3.0216 |
| FY 2024 Current average per gallon fuel cost | \$2.82 |
| FY 2024 Budget per gallon fuel cost | \$2.35 |

DIVERSITY, EQUITY, & INCLUSION TASK FORCE MEETING SUMMARY

Black History Month Celebration – February 19, 2024

In honor of Black History Month, which recognized “African Americans and the Arts,” the Task Force Committee seized the opportunity to honor the accomplishments of Black Americans who contributed to the arts as poets, writers, visual artists, and dancers.

Also, in honor of Rare Disease Day, which is celebrated on February 29th, Monique Ellison provided information on a topic that is near and dear to her heart. She shared her personal journey and provided critical information about recognizing and treating rare diseases.

Respectfully submitted,

Marshea Brown
Co-Chair, DEI Task Force
Director of Human Resources

Lolo Robison
Co-Chair, DEI Task Force
Director of Marketing, CX & PIO

