



## Finance Committee Meeting Minutes Tuesday, November 28, 2023

### Call to Order

George Mitchell called the meeting to order at 5:30 pm.

### Introduction of Board and Guests

Board Members present: George Mitchell, Tedi Rowland, Stuart May, Ben Kisner, Susan Borgmeyer, Tammy Kemp, Jillian Raining Bird, Libia Kozisek.

Board Members Absent: Ed Van Haele

The required quorum was present.

Staff present: Robin Myers, Amanda George, Tom Holcomb, Jorgi McNamara, Jillian Braun, Shannon Maloney-Navarro, Kristen Yates, Brandon Higginbottom, Tracy Mauk, Ashley Garetson.

Guests Present: Developing Potential, Inc. – Rebecca Case

TNC Community – Kelly McGillis

Job One – Anne Hochstein

Ability KC – Joseph Jefferson

Blue Valley Industries – Brian Hogan, Alex Slagle, Chris

Southeast Enterprises – Lauren Hall

Hulme Resources – Jennifer Hulme, Jody Michael

### Proposed 2024 Budget Review

Tom Holcomb reviewed with the Board the proposed first draft of the 2024 budget. If there is anything on the budget the Board would like to change they can contact Tom to discuss before the next Board meeting on December 5<sup>th</sup> where the Board will vote on the budget. On the budget highlights it showed a tax revenue growth of 6%, which is based on the 5% growth under the Hancock amendment plus 1% for new construction. The personnel budget is where the vast majority of our costs are. This includes the Safety Coordinator, an additional Quality Assurance Specialist for DOT and Community Outreach, a Field Trainer Supervisor, a Support Coordination Nursing Specialist, one additional Agency Relations Specialist, three additional Advanced Call / Flex drivers, and a second Benefits Specialist for the Community Outreach Department.

In the Expense Budget it includes training for six people to go to CARF training, routing software for DOT, and other items discussed.

The Capital Budget includes \$695,000 in buses for DOT financed with the 5310 grant, about \$591,000 is federal money the other roughly \$100,000 is our match. The budget also included \$130,000 for one bus that is totally financed by us. It included \$350,000 for a concrete and ADA construction project at the DPI / BVI location on Prospect. Ben Kisner asked a question on the personnel budget confirming the number of new hires in the budget. Tom explained that would be gone over in more detail further in the budget discussion.

The Operating Revenue includes Tax Revenue of \$12,709,000 and \$300,000 Excess Tax from prior years. The difference between the Operating Revenues \$23.7 million and the Operating Expenses of \$22.1 million. Gives \$1,556,000 difference. Our budget at this stage does not include depreciation and the Operating Expenses do not include Capital Expenditures, so there should be a surplus because it does not include either of those items. Capital Expenditures are proposed to be about \$2.1 million for 2024.

Tom discussed the Personnel Budget Summary, which assumes that 15 open positions and 7 new positions will be filled in 2024. Stu May asked about the Spare Drivers' salaries and Amanda George explained how those routes worked.

Tedi Rowland asked about the biggest increase being in Organizational Development. Tom explained which of the new positions would be coming out of the Organizational Development budget. Tom also talked about the fact that the proposed 2024 budget includes a company wide COLA of 4%. This is on top of the merit based raises that are reviewed at each employee's anniversary date by review.

Ben asked if the budget for DOT included what would be needed for the buses that were going to be purchased. It was explained that the operating costs for the fleet are included in DOT's budgeted operating expenses, and that the new buses do not necessarily represent net increases to the fleet, as old buses will be disposed as new buses are added.

At the end of the presentation Tedi asked if Tom was comfortable with the presented budget? Tom answered that steps were being taken to do better in areas he may have concerns with, like having good, safe buses, billing at our goals, etc.

### New Business

No new business.

### Old Business

No old business.

### Public Comment

No public comment.

### Adjournment

Ben Kisner asked to make a motion to move to adjourn the Finance Committee meeting. Susan Borgmeyer so moved. Meeting adjourned at 6:19 p.m.