



FINANCE SUB-COMMITTEE MEETING

**Thursday May 23, 2023
12:00 p.m.
269 Melrose Street, Providence
Transportation Board Room**

AGENDA

1. Public Comment Limited to 3 minutes per person.

2. Finance Committee Approval of Meeting Minutes from October 25, 2023.
Action:

3. Finance Committee Fiscal Year Financial Update
Update/Potential
Vote

4. Adjournment

Agenda Posted on May 15, 2024

By a majority vote, a public body may amend its agenda to add items. The additional items shall be for informational purposes only and may not be voted on except when necessary to address an unexpected occurrence requiring immediate action or to refer the matter to an appropriate committee pursuant to R.I. Gen. Laws §42-46-6(b).

Copies of Meeting Minutes may be obtained pursuant to RIPTA's public records policy, which is available at <http://www.ripta.com/access-to-public-records-act>. An interpreter for the deaf and hard of hearing can be provided by calling 784-9500 x1171 at least 48 hours in advance. The location is accessible to the handicapped.



Finance Sub-Committee Meeting

**Wednesday, October 25, 2023
12:00 p.m.
269 Melrose Street, Providence
Transportation Board Room**

Meeting Minutes

Finance Committee Members:

Present: Michelle Wilcox, Board Chair; Robert Kells, and Normand Benoit

Absent: None

Also Present: Scott Avedisian, Chief Executive Officer; Christopher Fragomeni, Esq., Finance Sub-Committee Counsel; Roy Rivers, Executive Paralegal; Christopher Durand, Chief Financial Officer; Nathan Watchous, Executive Director of Financial Planning and Analysis; and other members of RIPTA Staff.

Call to order: Ms. Wilcox calls the meeting to order at 12:00 p.m.

Agenda Item 1. **No Public Comment.**

Attorney Fragomeni enters the meeting at 12:04 pm.

Agenda Item 2: **Approval of Meeting Minutes of February 15, 2023.**

Mr. Benoit makes a motion to approve the minutes of the February 15, 2023 meeting of the Committee. Mr. Kells seconds, and the motion passes with favorable votes by Mr. Benoit, Mr. Kells, and Ms. Wilcox.

Agenda Item 3: Annual Financial Plan

Christopher Durand provides the Committee with an update regarding the Annual Financial Plan, FY 2024-2029.

Mr. Durand speaks about bringing costs down, the fiscal cliff, current staffing positions, reduced deficit, and pension contributions.

Kathy Nadeau, Chief of Human Resources, provides an update regarding driver staffing.

Scott Avedisian advises that there are ongoing discussions with the Governor's Office regarding income sources for RIPTA. He further advises that possible service cuts would be necessary if revenue is not received, and that RIPTA wants to protect riders while preserving jobs.

Mr. Kells advises that other states move capital to operations. He mentions that the R-Line time frame is about to expire and inquires about the possibility of approaching corporations along the R-Line to ask for money to continue the R-Line free service.

Mr. Benoit presents a question regarding ceasing the practice of issuing paper checks to employees who have requested them, confirms if there is money in the budget for lobbyist expenses, if needed, and inquires about services contracts. Mr. Benoit also advises of proposed edits to the Draft Annual Financial Plan.

Mr. Benoit makes a motion to approve the Draft Annual Financial Plan, FY 2024-2029 and to present it to RIPTA's full Board of Directors at the next meeting. Mr. Kells seconds, and the motion passes with favorable votes by Mr. Benoit, Mr. Kells, and Ms. Wilcox.

Agenda Item 4: Adjournment – 12:59 p.m.

Ms. Wilcox makes a motion to adjourn. Mr. Benoit seconds, and the motion passes with favorable votes by Ms. Wilcox, Mr. Benoit, and Mr. Kells.

Respectfully submitted,
