



MEETING: PERFORMANCE MONITORING/AUDIT COMMITTEE

DATE: WEDNESDAY, MAY 11, 2022

TIME: 3:00 PM – 4:30 PM

LOCATION: COTA – WG PORTER BOARDROOM

MINUTES

1. CALL TO ORDER

Chair Colley called the May 11, 2022 Performance Monitoring/Audit Committee meeting to order at 3:00 PM.

2. ROLL CALL

Performance Monitoring/Audit Committee Members

Julie Colley, Chair

Lori Elmore

Jennifer Gallagher

3. APPROVAL OF PERFORMANCE MONITORING/AUDIT COMMITTEE MINUTES

Trustee Gallagher motioned to approve the March 16, 2022, meeting minutes; Trustee Colley seconded. Motion carried.

4. UNAUDITED FINANCIALS

CFO Angel Mumma provided a brief financial update through April 2022 which included the following details:

RIDERSHIP

Ridership numbers are increasing (21% over 2021 ridership) with nearly three million boarding through April. These boardings have also resulted in increased revenue. Mainstream and COTA//Plus were including in the report, and it was noted that both Westerville and South Side COTA//Plus zones continue to see month over month increases.

OPERATING FUND BALANCE

COTA's General Operating Fund reflected a cash balance of \$319.4 million as of January 31, 2022. As COTA moves from an accrual basis method of accounting to a cash basis method, the beginning balance as of January 1, 2022, may change slightly, thereby changing our fund balance





as adjustments are made. The fund balance will adjust each month as revenues are received and obligations are paid. Finance staff have been working on issues identified during the implementation of our upgraded ERP system (which went live January 10, 2022). During the course of verifying information, we have identified an issue with how our fund balance is being calculated. The Financial Report provided in July 2022 (for activity through June), will reflect a restated General Fund Balance and how that balance adheres to our reserve policy.

SALES TAX

Receipts through April totaled \$55.0 million, a 12.4% or \$6.2 million increase over the 2022 budget and a 17.1% or nearly \$8.0 million increase over 2021 collections through the same period.

OPERATING REVENUES

Operating revenue through April 30, 2022 totaled \$55.0 million. Revenue generated from passenger fares has increased significantly from the same period in 2021

NET OPERATING POSITION

As a result of operating expenditures exceeding operating revenue, COTA's net operating position reflected a decrease of approximately \$1.6 million for the year.

INVESTMENT SUMMARY

COTA's overall cash balance as of April 30, 2022 is \$312,289,533. Detailed information regarding COTA's investments is provided in the meeting materials.

5. NEW BUSINESS

a. LinkUS Program Update – Kimberly Sharp, Senior Director of Development

Kim Sharp, Senior Director, Development presented to the Committee on the next steps with LinkUS. She noted the intergovernmental partnerships are strong, along with the guidance and support from the FTA. Kim briefly reviewed the recommendation set forth in the LinkUS Community Action Plan including: investing in our region's transportation system, take action and commit resources to advance the vision and rise together by aligning regional initiatives. Kim noted that community engagement is growing, and the dialogue will grow in intensity in the coming months. So far in 2022, LinkUS staff met with 20 Central Ohio communities. The goal of these meetings is to educate the municipalities on what rapid transit truly means, align capital budgets and schedules, define the TSI process along with identifying how to aggressively capture and utilize IJA dollars. Next steps include continued regional engagement, briefings to the Columbus Partnership members on May 31st and potential action during the July Board of Trustees meeting.

6. RESOLUTIONS FOR REVIEW AND DISCUSSION





- a. RESOLUTION 2022-XX – RESTATING THE PRESIDENT/ CEO’S AUTHORITY UNDER COTA’S ENERGY PRICE MANAGEMENT POLICY
- b. RESOLUTION 2022-XX – AUTHORIZING THE FILING OF APPLICATIONS WITH THE OHIO DEPARTMENT OF TRANSPORTATION FOR GRANTS FOR STATE FISCAL YEAR 2023
- c. RESOLUTION 2022-XX – AUTHORIZING A DISCOUNT FARE STRUCTURE WITH THE CITY YEAR COLUMBUS PROGRAM
- d. RESOLUTION 2022-XX – AUTHORIZING A CONTRACT WITH INGENESIS, INC. FOR TEMPORARY PERSONNEL SERVICES
- e. RESOLUTION 2022-XX – AUTHORIZING A CONTRACT WITH VERIZON INNOVATION, INC. FOR THE PURCHASE AND INSTALLATION FOR THE FLEET SECURITY CAMERA AND RECORDING SYSTEM FOR COTA TRANSIT VEHICLES
- f. RESOLUTION 2022-XX – AUTHORIZING A CONTRACT WITH VERIZON INNOVATION, INC. FOR THE PURCHASE AND INSTALLATION OF FLEET SECURITY CAMERA AND RECORDING SYSTEM FOR COTA PLUS TRANSIT VEHICLES
- g. RESOLUTION 2022-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR COMPREHENSIVE MARKET RESEARCH
- h. RESOLUTION 2022-XX – AUTHORIZING A CONTRACT WITH REPLICA, INC. FOR THE EXECUTION OF THE PUBLIC TRANSPORTATION COVID-19 RESEARCH DEMONSTRATION GRANT PROGRAM
- i. RESOLUTION 2022-XX – AUTHORIZING ADDITIONAL EXPENDITURES WITH INFOR (US) LLC FOR THE TRANSFORMATIONAL UPGRADE OF THE CURRENT ENTERPRISE RESOURCE PLANNING SYSTEM
- j. RESOLUTION 2022-XX – AUTHORIZING EXPENDITURES FOR THE ENTERPRISE RESOURCE PLANNING SYSTEM SUPPORT AGREEMENT WITH INFOR (US), INC.
- k. RESOLUTION 2022-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH REV1 VENTURES FOR THE GO MOBILITY LAB
- l. RESOLUTION 2022-XX – AUTHORIZING ADDITIONAL EXPENDITURES WITH REVEL IT FOR TEMPORARY INNOVATION PERSONNEL SERVICES
- m. RESOLUTION 2022-XX – AUTHORIZING ADDITIONAL EXPENDITURES WITH LEVEL D&I FOR TEMPORARY INNOVATION PERSONNEL SERVICES





- n. RESOLUTION 2022-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH VERNOVIS, LTD. FOR INFORMATION TECHNOLOGY CONSULTING SERVICES
- o. RESOLUTION 2022-XX – AUTHORIZING ADDITIONAL EXPENDITURES FOR THE CONTRACT WITH MARKER, INC. FOR CONSTRUCTION MANAGER AT RISK SERVICES FOR THE RENOVATION OF THE MCKINLEY AVENUE FACILITY
- p. RESOLUTION 2022-XX – AUTHORIZING A CONTRACT WITH CINTAS CORPORATION #2 FOR RENTAL AND LAUNDRY SERVICES FOR APPAREL, GARMENTS AND FACILITIES SUPPLIE
- q. RESOLUTION 2022-XX – AUTHORIZING A CONTRACT WITH CCW (COMPLETE COACH WORKS) FOR THE REPAIR OF ACCIDENT DAMAGE ON A FORTY-FOOT (40’) HEAVY-DUTY TRANSIT VEHICLE
- r. RESOLUTION 2022-XX – AUTHORIZING A CONTRACT WITH BRASCO INTERNATIONAL FOR THE PURCHASE OF SHELTERS FOR COTA BUS STOP LOCATIONS
- s. RESOLUTION 2022-XX – AUTHORIZING A CONTRACT WITH KEYSTONE RIDGE DESIGNS, INC. FOR THE PURCHASE OF BENCHES FOR COTA STOP LOCATIONS

7. QUESTIONS/DISCUSSION

8. ADJOURNMENT

Chair Colley asked for a motion to adjourn. Trustee Gallagher moved, Trustee Elmore seconded the motion carried. The was adjourned at 3:33 PM.

ADOPTED: July 6, 2022

SIGNED:
 Date Adopted
DocuSigned by:
Julie Colley
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Chair, Performance Monitoring/Audit Committee

ATTEST:
DocuSigned by:
Joanna M. Pinkerton
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President/CEO

PERFORMANCE MONITORING/AUDIT COMMITTEE MEMBERS

Julie Colley, Chair
Lori Elmore
Jennifer Gallagher

