

Squaw Alpine Transit Company
Board of Directors Special Meeting
Squaw Valley Public Services District
305 Squaw Valley Road, Olympic Valley, CA 96146
November 8, 2018
1:00 PM

MEETING MINUTES:

CALL TO ORDER:

Chair Fountain called the meeting to order at 1:05 PM.

Directors present: Evan Benjaminson, Casey Blann, Ron Cohen, Keith Fountain, Peter Grant, Robb Olson, and David Stepner.

Board members absent: Jennifer Merchant.

Also in attendance: Nathan Hyde, Civitas.

INTRODUCTIONS:

Nathan Hyde reported that members of the public are welcome to address the Board on items on the agenda and items not on the agenda.

PUBLIC COMMENT:

None.

ACTION ITEMS:

- 1) Approval of Minutes: The October 8, 2018 meeting minutes were reviewed, discussed, and considered for approval by the Board.

Mr. Stepner moved to approve the minutes. Mr. Benjaminson seconded the motion. Yes 7, No 0, Abstain 1 (Mr. Grant).

- 2) Open Plumas Bank Account (Agenda Item #3): Mr. Benjaminson discussed the proposal. He said the service charges should not be an issue. He said Plumas Bank works closely with McClintock Accountancy. Mr. Grant discussed the fees. Mr. Stepner discussed issues with the fees.

Mr. Grant moved to approve opening a Plumas Bank account. Mr. Cohen seconded the motion. Yes 8, No 0, Abstain 0.

- 3) Obtain Insurance (Agenda Item #4): Mr. Benjaminson discussed the insurance provisions. He stated the majority of insurance requirements will be passed on to Downtowner. He mentioned that D&O insurance will be obtained and that the County will require that SATCo carry general liability insurance. He stated that he hoped the insurance proposal would be ready for this meeting, but it is not yet ready. Mr. Grant asked about advice on insurance. Mr. Benjaminson stated brokers are providing guidance on policies. Chair Fountain mentioned review of indemnity provisions by Civitas

and Mr. Cohen. Mr. Cohen mentioned review by Placer County. Mr. Benjaminson mentioned that he expects all insurance requirements to be worked out by end of day.

No action was taken by the Board on this item.

- 4) Paper Trail Secretarial Recording Secretary Services (Agenda Item #5): Mr. Benjaminson described the proposal. Mr. Stepner mentioned Judy Friedman is the Chair of POD. Mr. Stepner asked if Judy has employees. Mr. Benjaminson stated Judy has back-up should she not be able to attend a meeting. Chair Fountain asked if Judy can do other administrative items. Mr. Benjaminson stated Judy can circulate agenda packets and post agendas. Mr. Cohen stated Jeanette Kerley can assist with some administrative items as well.

Mr. Cohen moved to approve the Paper Trail Secretarial time and materials proposal. Mr. Grant seconded the motion. Yes 8, No 0, Abstain 0.

- 5) Accounting & Tax Return Preparation Services (Agenda Item #6): Mr. Benjaminson discussed the McClintock Accountancy proposal. He mentioned IRS and FTB reporting requirements. He discussed the scope of the proposal. He mentioned ability of Placer County to audit SATCo financials. Mr. Grant asked if an audit is required. Mr. Benjaminson stated that there is no audit requirement in the Placer County contract. Mr. Stepner asked about P&L sheets for quarterly Board meetings. Mr. Benjaminson agreed that quarterly financial reports for the Board are appropriate. Mr. Stepner asked that quarterly financial reports be included in the engagement letter. Mr. Benjaminson described online access capabilities. Mr. Grant discussed cash flows. Mr. Cohen discussed catching up when assessment revenues exceed expenditures. Chair Fountain discussed repayment for formation costs and Downtowner costs. Mr. Benjaminson discussed cash flow budgeting. He discussed the process for flow of funds. Nathan Hyde discussed the SV|AM MMTD annual report process.

Mr. Benjaminson moved to approve the McClintock Accountancy proposal with the added requirement for quarterly financial reports. Mr. Grant seconded the motion. Yes 8, No 0, Abstain 0.

- 6) Establishment of Ad Hoc Committee to Nominate Individual(s) to Fill the Vacant Seat on the Board (Agenda Item #7): Chair Fountain provided background on the item. He discussed considerations for the open seat. He discussed potential candidates. He suggested that Mr. Benjaminson, Mr. Grant, and Chair Fountain should be appointed to the committee.

Mr. Cohen moved to establish the ad hoc committee consisting of Mr. Benjaminson, Mr. Grant, and Chair Fountain. Vice-Chair Blann seconded the motion. Yes 8, No 0, Abstain 0.

- 7) December 2018 Special Meeting (Agenda Item #10): Chair Fountain discussed the item. He suggested holding a special meeting on December 11, 2018 at 1:00 PM.

Mr. Cohen moved to approve holding a special meeting on December 11, 2018 at 1:00 PM. Vice-Chair Blann seconded the motion. Yes 8, No 0, Abstain 0.

- 8) Establishment of Ad Hoc Transit Service Implementation Coordination, Marketing, & Outreach Committee: Chair Fountain discussed the item. Vice-Chair Blann discussed plan to meet weekly with Downtowner manager. He plans to report on initial results to the Board at the next meeting. Mr.

Stepner and Mr. Olson volunteered to join the committee. Chair Fountain discussed the need for the transit program to be successfully implemented.

Mr. Benjaminson moved to establish the ad hoc committee consisting of Chair Fountain, Vice-Chair Blann, Mr. Olson, and Mr. Stepner. Mr. Grant seconded the motion. Yes 8, No 0, Abstain 0.

- 9) Appointment of Advisor to the Board (Agenda Item #2): Chair Fountain discussed the item. He mentioned the request by Placer County to have Erin Casey appointed as an advisor to the Board. He discussed the desire to have one voice from Placer County at Board meetings. Mr. Cohen expressed support for Ms. Casey as an advisor.

Mr. Cohen moved to appoint Erin Casey as an advisor to the Board. Mr. Stepner seconded the motion. Yes 8, No 0, Abstain 0.

- 10) SATCo-SVSH Contract: Chair Fountain discussed the item. He explained SVSH's offer to provide advance funds to allow the transit program to be implemented in December 2018. He explained how SVSH will be repaid from SV|AM MMTD assessment funds as they become available.

Mr. Grant moved to approve the contract subject to final approval by Chair Fountain. Mr. Benjaminson seconded the motion. Yes 6, No 0, Abstain 2 (Vice-Chair Blann, Mr. Cohen).

Chair Fountain adjourned the meeting without objection at 2:21 PM.

Approved _____
Peter Grant, Secretary

Date _____