

**MOUNTAINEER TRANSIT COMPANY
BOARD OF DIRECTORS QUARTERLY MEETING
Wednesday, August 10, 2022**

1. Call to Order

Chair Keith Fountain called today's meeting to order at 8:17 AM. A quorum was established

2. Roll Call and Establishment of Quorum

Board members in attendance

Keith Fountain
Peter Grant
Bob Tetrault
Mike Martin
Rick Pendleton
Lindsay Romack
Kyle Crezee

Board members not in attendance

David Stepner
Sebastian Gurevich

Others attending

Joy Doyle
Judy Friedman (Recording Secretary)

3. Changes to / adopt Agenda [action]

It was moved by Grant and seconded by Pendleton to adopt today's agenda as presented. Motion carried unanimously.

4. Approval of May 25 Meeting Minutes [action]

It was moved by Pendleton and seconded by Grant to approve the minutes of the May 25, 2022 meeting as presented. Motion carried unanimously.

5. Public Comment

Doyle thanked Pendleton for his help over the past few months on a multitude of finance related projects. She appreciates his assistance, recommendations, and responsiveness.

6. Board Member and Adviser Comments

Romack announced the Tahoe Summit is scheduled for August 16 at Sand Harbor. This year's event is hosted by Nevada Senator Jackie Rosen and many legislators and dignitaries attend. The event is open to the public and free to attend.

Romack invited everyone to the August 16 ribbon cutting for the Martis Valley Trail, which connects the Town of Truckee and Northstar Drive. The event will take place at the Castle Peak Parking lot at 4:30 PM.

7. Treasurer's Report

a. Q3 (Apr-Jun) Financial Reports

Pendleton presented the financial reports as of June 30, 2022. He noted revenues were strong in spite of the pandemic since so many people came to the area. Pendleton and Doyle clarified specific line items and variances.

It was moved by Pendleton and seconded by Fountain to acknowledge the Board and Finance Committee have reviewed the financial reports through June 30, 2022. Motion carried unanimously.

b. Rev Expense Summary / Cash Flow & Revenue Projections

Pendleton presented the Revenue Expense Summary, including cash flow projections through the fiscal year. Anticipated revenues for FY 2021-22 were just under \$1 million and expenditures anticipated to be \$926,442.

Doyle noted the Finance Committee's recommendation to pay off the loans from Palisades Tahoe by end of August rather than in September as budgeted because there is no reason to wait. Fountain commented on the milestone paying off the loans represents. He thanked Palisades Tahoe for their vision in supporting this project.

It was moved by Pendleton and seconded by Fountain to pay-off the approximately \$124,000 in loans from Palisades Tahoe during the month of August. Motion carried unanimously.

c. FY2022-2023 Draft Budget as recommended by Finance Committee

Pendleton presented the draft FY 2022-2023 budget, explaining the assumptions made. A brief discussion followed regarding the partner agreements, including OVI's plan to purchase a vehicle and lease it to Downtowner. Contracts from OVI and the Resort at Squaw Creek are in process. Pendleton continued to clarify specific line items. The draft budget shows a surplus of just over \$10,000.

Discussion followed regarding possible pilot projects and expanded services potentially with partners. Doyle asked Board members to review the budget and submit questions before the August 30 Finance Committee meeting. The budget will be finalized and approved by the Board at the September 28, 2022 Annual Meeting.

d. Motion to authorize Treasurer to execute FY22-23 ED agreement

Pendleton described recommendations for Doyle's new contract, including additional scope of services and recognition of her excellent work. Doyle noted the Civitas legal department is reviewing the agreement prior to execution.

It was moved by Fountain and seconded by Martin to authorize Pendleton, as Treasurer of the Board, to execute the FY 2022-23 Executive Director agreement. Motion carried unanimously.

8. Executive Director's Report

a. Unbudgeted Expenses since last Board meeting

As per the policy adopted at the May 25, 2022 quarterly meeting, Doyle presented the report of Unbudgeted Expenses over \$500, which was in today's meeting packet.

b. Delinquency Report for June and Historical Delinquency Report by Month

Doyle presented the Delinquency Report through the end of May 2022, which shows almost \$20,000 in past due assessments from 61 businesses; a small increase since the last quarterly meeting. The County is now tying the Short-Term Rental permit to assessment delinquencies and can revoke the permit. There is one account overdue by an estimated \$6,000 where the County is planning to revoke their STR permit and begin lien proceedings.

Grant asked if a revoked STR permit could be reinstated if the account is brought current. Romack will research and advise.

c. Motion to approve Winter 2022-23 Service Operations Committee Recommendation

Doyle presented the Operations proposal as recommended by the Operations Committee included in today's meeting packet. She highlighted the changes. Evening service between Olympic Valley and Alpine Meadows has been added to accommodate Base-to-Base Gondola

riders who may need to get back to their origination valley after 4pm and for Alpine Meadows residents and guests wanting to dine, drink, shop and hang out in the Village. Also included is continuation of the TART Connect pilot service between Olympic Valley and Tahoe City Friday and Saturday evenings.

Discussion followed regarding details of the proposed operations. Martin described some additional service Palisades Tahoe is considering. Doyle suggested getting needs submitted to her as soon as possible so Downtowner can plan accordingly.

Doyle explained if additional Mountaineer pilot services are created, they would be in a separate contract. Doyle and Romack will continue to work on logistics for TART Connect. Pendleton suggested one app be considered for all services. Doyle, Romack, and Stephanie Holloway have agreed to develop strategies in the months ahead to integrate Mountaineer into the regional transit system in the future and will bring recommendations to the Board.

i. Motion to authorize Executive Director to negotiate and execute Downtowner winter 2022-23 agreements

It was moved by Fountain and seconded by Grant to authorize the Executive Director to negotiate and execute the Downtowner winter 2022-23 agreement. Motion carried unanimously.

ii. Motion to approve FY22-23 Contract Committee members

It was moved by Fountain and seconded by Grant to appoint Keith Fountain, Mike Martin, Rick Pendleton, and David Stepner to the FY 2022-23 Contract Committee. Motion carried unanimously.

d. Marketing Plan for winter 2022-23

Doyle and Martin met with the Palisades Tahoe marketing team to develop strategies with the goal of expanding marketing of Mountaineer to bring ridership back to pre pandemic levels. Doyle said the marketing plan includes leveraging TART and TNT TMA marketing to provide additional visibility.

e. District Renewal Informational Update

i. Timeline

Doyle is working with Civitas and consulting with Romack and Holloway from the Placer County CEO's office on the TBID renewal. A timeline was shared in the meeting packet and it was explained that the current District is being modified so increased assessments can begin before it was due to sunset, as well as the new District going into effect in February 2023. Doyle reported that we are currently tracking to the timeline.

ii. Draft New Management District Plan (MDP)

Doyle reported the new MDP incorporates County CEO staff's input and are currently under County Counsel review. After County Counsel edits are incorporated, the MTC Renewal Committee will provide input, and finally it will be presented to Supervisor Gustafson for input prior to the launch of the petition drive.

Doyle noted the separate five-year agreement with the County regarding collections, insurance, and other details will also be renewed but is not shown in the timeline. Civitas and Doyle recommends language for an integration plan outlining those details be included in the agreement.

Romack commended Doyle for keeping the process moving forward and continually checking in. Pendleton noted the proposed budget is based on the new collection amounts.

9. Chairman's Report

Fountain commented on the huge amount of work being done and the many milestones being marked. He noted the changes in the Board and with the partners, including the new General Manager at the Resort at Squaw Creek.

Fountain is looking forward to a successful renewal and seeing how increased assessments and freed up TOT dollars will benefit transit. He thanked everyone for being so enthused and diligent.

10. Upcoming Meetings - Annual Meeting Wednesday, September 28 at 8:15 a.m. via Zoom

Following a brief discussion about the format of meetings, there was agreement to continue meeting via Zoom. It was agreed that start time of next fiscal year's meetings should be kept at 8:15 a.m.

11. Adjourn

There being no further business to come before the Board, the meeting adjourned at 9:37 AM.