



2817 Canal Street
New Orleans, LA 70119

New Orleans Regional Transit Authority Finance Committee

Meeting Minutes

Thursday, May 11, 2023

11:00 AM

RTA Board Room

The New Orleans Regional Transit Authority (RTA) hereby declares that, in accordance with La. R.S. 42:17.1 (A)(2)(a)-(c), a meeting will be held in person on Thursday, May 11, 2023, at 11:00 a.m. Please be advised that mask wearing is encouraged inside the boardroom.

Written comments on any matter included on the agenda will be accepted in the following ways: 1) Submission of a Speaker Card on meeting day; 2) Electronically by email sent to: rtaoard@rtaforward.org prior to the meeting; or 3) By U.S. Mail send to 2817 Canal Street, Attention: Office of Board Affairs, New Orleans, LA 70119.

1. Call To Order

2. Roll Call

Commissioner Present: Commissioner Walton, Commissioner Coulon, Commissioner Ewell and Commissioner Neal

Other Commissioner Present: Commissioner Raymond

3. Consideration of Meeting Minutes

[Finance Committee Meeting - April 13, 2023]

[23-073](#)

Commissioner Ewell moved and Commissioner Coulon seconded to approve the May 11, 2023, Finance Committee Meeting Minutes. The motion was approved unanimously.

approved

4. Committee Chairman's Report

No Report.

5. Chief Executive Officer's Report

Lona Hankins reported on the June Service Changes - May 19, 2023 - Service announcements will go out to the riding public. Staff has contracted with a local vendor to produce temporary signage.

Lona Hankins reported that she has reorganized staff and created the new position of Chief Transit Officer - Ferry Operations now falls under that position - Chief Asset Manager Officer is responsible for all things that deal with Maintenance including inventory - The Chief of Infrastructure Title was reclassified to Chief Planning and Capital Projects Officer - The position of Chief Customer Officer was created to better serve the customers. There were no changes to the Chief Human Capital Officer, Chief Financial Officer and the Deputy CEO.

Commissioner Walton stated that the Facilities Manager now reports to the Chief Asset Manager.

6. Chief Financial Officer's Report

The Chief Financial Officer, Gizelle Banks gave the RTA Chief Financial Officer's Report. This report can be found in the Finance Committee PowerPoint Report dated, May 11, 2023, under the RTA Chief Financial Officer's Report.

In response to Commissioner Walton, Lona Hankins reported that the decline in Materials and Supplies Line Item was from a combination of supply chain issues and the timing of cash flow based on when things were purchased.

In response to Commissioner Ewell, Lona Hankins reported that bus parts will come under the Asset Manager Report.

[March 2023 Financials]

[23-076](#)

7. Audit Charter Presentation

[OIAC-Initial Charter Document]

[23-077](#)

Lynette Doyle, OIAC Manger, gave the OIAC-Initial Charter Document. This report can be found in the Finance Committee PowerPoint Report dated, May 11, 2023, under the OIAC-Initial Charter Document.

In response to Commissioner Ewell, Lynette Doyle reported that there are certain tasks that the Manager will be responsible for, and the Director will oversee all tasks.

[OIAC Initial Charter]

[23-078](#)

8. Renewal of Various RTA Insurance Coverages Presentation

Mark Major reported on the following:

VARIOUS INSURANCE COVERAGES

CY 2023-2024 / EXPLANATION FOR SIGNIFICANT PREMIUM INCREASES IN PROPERTY RATES

The total insured value ["TIV"] of covered RTA property has increased by approximately 8%, from \$111,146,093 to \$120,311,275.

Economic uncertainty has driven up property rates, resulting in higher-than-expected renewal premiums.

The appetite for named windstorm is limited to a few carriers.

Pricing continues to increase because the demand for property insurance in general, and named windstorm in particular, is greater than the supply.

Current underwriters are reducing their positions on risks where they have had larger positions in the past.

The Kennedy Financial Group will work diligently until the day RTA issues its bind order to obtain the best renewal available.

In response to Commissioner Ewell, Mark Major stated that there is an 80% increase in the insurance premiums due to limited supply of insurance carriers.

Commissioner Walton stated that the Insurance Market has real issues.

In response to Commissioner Coulon, Mark Major stated that the RTA has deductibles and staff will investigate the Risk Pool Concept.

In response to Commissioner Neal, Lona Hankins stated that the Ferry is still the asset of the State, and the RTA must insure it. Mark Major stated that the RTA insures the land side assets and the Contractor insure the vessels and the barges.

9. DBE Report

The DBE Officer, Adonis Expose' gave the DBE Report. This report can be found in the Finance Committee PowerPoint Report dated, May 11, 2023, under the DBE Report.

10. Infrastructure & Planning Report

Chief Planning and Capital Officer, Dwight Norton gave the Infrastructure & Planning Report. This report can be found in the Finance Committee PowerPoint Report dated, May 11, 2023, under the Infrastructure & Planning Report.

11. Procurements

A. Authorizations:

Louisiana Compliance Questionnaire 2022

[23-062](#)

Commissioner Neal moved and Commissioner Coulon seconded to

approve the Louisiana Compliance Questionnaire 2022. The motion was approved unanimously.

approved

Enactment No: 23-036

Canal Street Camera Refresh

[23-066](#)

In response to Commissioner Ewell, Mike Smith reported that the Not to Exceed Amount is \$231,965.

Commissioner Ewell moved and Commissioner Neal seconded to approve the Canal Street Camera Refresh. The motion was approved unanimously.

approved

Enactment No: 23-037

23-070 Purchase of Non-Revenue Support Vehicles (Ram 1500 Trucks) (DEFERRAL REQUESTED)

Deferred

B. Amendments:

August Building Maintenance (ABM) Janitorial Services Contract Extension

[23-042](#)

Commissioner Neal moved and Commissioner Ewell seconded to approve the August Building Maintenance (ABM) Janitorial Services Contract. The motion was approved unanimously

approved

Enactment No: 23-035

23-043 Mobile Ticketing Application Contract Extension (DEFERRAL REQUESTED)

Deferred

23-075 Change Order to BRT Study to Prepare CIG Grant Application (DEFERRAL REQUESTED)

Deferred

12. Audience Questions & Comments

None.

13. New Business

None.

14. Adjournment

Commissioner Coulon moved, and Commissioner Ewell seconded to adjourn the Finance Committee Meeting of May 11, 2023. The meeting was adjourned unanimously.

adjourned

PowerPoint Presentation

[Finance PowerPoint 05.11.23]

[23-083](#)