

**FINANCE COMMITTEE MINUTES**  
**THURSDAY, JANUARY 14, 2021 1:00 PM**

**COMMISSIONER PRESENT:**

Commissioner Mark Raymond, Commissioner Walt Tillery, Commissioner Art Walton and Commissioner Sharon Wegner

**COMMISSIONER ABSENT:** Commissioner Mostfa Sarwar

**OTHER COMMISSIONER PRESENT:** Chairman Daniels and Commissioner Fred Neal

1. The meeting was called to order at 11:02 a.m.
2. **Roll Call:** A quorum was confirmed.
3. **Consideration: Minutes December 3, 2020**  
Commissioner Tillery moved and Commissioner Walton seconded to approve the minutes of the December 3, 2020 meeting. Verbal Motion was adopted unanimously.

4. **Consideration: Committee Chairman's Report**  
Chairman Raymond stated that the RTA had a hectic and chaotic year filled with different crisis, but the RTA managed to put two ferries into service and received over \$60 Million in grant funding.

Chairman Raymond stated that the RTA had a roundtable discussion with Dr. Corey Hebert on COVID-19.

Alex Wiggins reported that the RTA received a second round of COVID-19 funding totally \$26 Million.

Chairman Daniels thanked Alex Wiggins and his team for doing a great job and the Board along with staff wanted to make sure employees had the necessary PPE's to protect employees and the riding public.

5. **Consideration: RTA's Chief Executive Officer's Report**  
Alex Wiggins reported that the roundtable with Chairman Daniels and Dr. Herbert was to help make the employees comfortable about the COVID-19 vaccine.

Alex Wiggins reported that the RTA transition over 700 employees to the agencies and there were a few issues with financial information and some employees didn't get their benefits uploaded but the union worked with staff through to resolve all the issues.

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Alex Wiggins reported that the City of New Orleans went back into Phase I and the RTA was going to continue to maintain operations at the current levels and current ridership was holding steady.

Alex Wiggins reported that the RTA received \$26 Million from the 2<sup>nd</sup> round of the CARES Act funding and at the January Board Meeting staff would give the Board a breakdown of funding.

**6. Consideration: Financial Statements – November**

Gizelle Banks reported that the Operating Revenues for the month of November was budgeted at \$6.1 Million, Year to Date \$68.2 Million which presents a variance of about \$29 Million.

Ms. Banks reported that Operating Expenses were at \$9.2 Million, Year to Date still under Budget \$3.7 Million, Maritime Operations was \$12 Million and some of the CARES Act Funding was used to fill in the gaps. Government Assistance was \$48.9 Million and Year to Date a positive \$8.7 Million before debt services.

Gizelle Banks further reported that the RTA Debt Expenditures was \$9 Million and the rate on the bond expenses was about \$12 Million and the RTA did recognize the savings which brings the bottom line to a positive \$9.6 Million year to date.

Alex Wiggins reported that staff was very close to wrapping up the contract with Labmar and the RTA had double its fleet regarding the ferry.

**7. Consideration: Procurement Items:**

**A. Authorization to Amend Canal Street Ferry Terminal Project**

In response to Commissioner Walton, Lona Hankins stated that the Jackson Avenue Barge had more damage than realized and to repair the stair tower and the balance system was very expensive and by repairing these items it would extend the life of the barge and the project was financed by multiple grants including local and state funding.

Commissioner Wegner moved and Commissioner Walton seconded to approve the **Canal Street Ferry Terminal Project**. Verbal Motion was approved unanimously.

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- 8. Consideration of the Cooperative Endeavor Agreements**
  - A. CEA Between the RTA and the City of New Orleans – Ferry Terminal Project (AFT) – West Bank Ferry Terminal Renovations**

Commissioner Wegner moved and Commissioner Walton seconded to approve the **CEA with the RTA and the City of New Orleans – Ferry Terminal Project (AFT) – West Bank Ferry Terminal Renovations**. Verbal Motion was approved unanimously.
  - B. CEA Between the RTA and the City of New Orleans – St. Charles Streetcar Line ADA Project**

Commissioner Wegner moved and Commissioner Walton seconded to approve the **CEA Between the RTA and the City of New Orleans – St. Charles Streetcar Line ADA Project**. Verbal Motion was approved unanimously
- 9. Consideration: New Business**

None
- 10. Consideration: Audience Questions & Comments**

**PLEASE NOTE:** Persons wishing to submit public comments must either enter their full name in the chat sections of the Zoom meeting to provide comments during the meeting or email your comments to [rtaboard@rtaforward.org](mailto:rtaboard@rtaforward.org) to have your comments read aloud at the meeting.

Phillip Larroque asked if there were any updates on hotel tax and potential sources for long term revenue.

Alex Wiggins reported that the RTA was going to conduct a study to right size the RTA fares and maintain affordability for the riders in the region and discussions were beginning on the Hotel/Motel Sales Tax.
- 11. Consideration: Adjournment**

Commissioner Wegner moved and Commissioner Tillery seconded to adjourn the Finance Committee Meeting of January 14, 2021. Verbal Motion was approved unanimously.