



2817 Canal Street  
New Orleans, LA 70119

## **New Orleans Regional Transit Authority Finance Committee**

### **Meeting Minutes - Draft**

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**Thursday, May 14, 2026**

**11:00 AM**

**RTA Board Room**

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The New Orleans Regional Transit Authority (RTA) Board of Commissioners will hold an in-person public meeting on Thursday, May 14, 2026 at 11:00 am. The meeting will begin at the scheduled time but may be delayed until a quorum is present and will be live streamed on the RTA website; masks are optional. Written public comments on agenda items may be submitted by 1) completing a speaker card on the day of the meeting; 2) email to [rtaboard@rtafoward.org](mailto:rtaboard@rtafoward.org) prior to the meeting; 3) U.S. mail to RTA, Office of Board Affairs, 2817 Canal Street, New Orleans, LA 70119. This meeting is accessible to persons with disabilities, and accommodation requests must be made at least 72 hours in advance by contacting the Office of Board Affairs at 504-827-8341 or [rtaboard@rtafoward.org](mailto:rtaboard@rtafoward.org).

#### **1. Call To Order**

#### **2. Roll Call**

Commissioners Present: Commissioner Duplessis, Commissioner Guidry and Commissioner Mann

Commissioner Absent: Commissioner Major

**Present:** Chairman Ann Duplessis and Mitchell Guidry

**Absent:** Barbara Major and Erika Mann

#### **3. Consideration of Meeting Minutes (02.12.26)**

Commissioner Guidry moved and Commissioner Mann seconded to approve the Meeting Minutes of February 12, 2026, but stated that they moved to accept the minutes of the previous committee meeting as presented, recognizing that the current committee membership differs from the prior committee body and that the minutes reflect the official record prepared by the Office of Board Affairs.

A motion was made by Commissioner Guidry and seconded by Commissioner Mann to Accept the minutes. The motion carried by the following vote:

**Aye:** Chairman Duplessis and Commissioner Guidry

**Aye:** Chairman Duplessis and Commissioner Guidry

**Absent:** Commissioner Major

**Absent:** Commissioner Major

[Finance Committee Meeting]

[26-062](#)

#### **4. Committee Chairman's Report**

None.

#### **5. Chief Executive Officer's Report**

The monthly Chief Executive Officer's Report was given and can be found in the PowerPoint Presentation for the Finance Committee Meeting.

##### General Discussion - Summary Minutes

It was noted that APTA is expected to release a report addressing the use of artificial intelligence (AI) within the transit industry. Discussion included the recommendation that the agency consider adopting a formal policy governing the use of AI.

Concerns were raised regarding the need for a strict operational policy to guide staff use of AI and ensure appropriate oversight and controls.

Staff noted that transit ridership is increasing across the industry, driven in part by higher fuel costs. Discussion also highlighted potential future diesel fuel supply challenges affecting transit agencies that rely on diesel-powered fleets.

Staff reported that the agency's current fuel contract allows for bulk diesel purchases. The Procurement Department is also exploring opportunities to collaborate with other agencies on joint purchasing strategies to help secure future fuel supplies and manage costs.

#### **6. Chief Financial Officer's Report**

The monthly Chief Financial Officer's Report was given and can be found in the PowerPoint Presentation for the Finance Committee Meeting.

##### Finance Discussion - Summary Minutes

Staff reported that, after applying governmental assistance, the agency reflected a \$14 million operating deficit. The deficit was offset through the use of reserve funds to balance the budget.

Staff explained that the Operating Reserve Account is used to hold funds remaining after annual revenues exceed expenditures and may be utilized as needed. A formal Reserve Policy is currently under review by the Executive Leadership Team and is expected to be presented to the Board in June. Staff noted that no Board-approved reserve policy currently

exists.

Staff discussed the agency's budget position, noting that bus and streetcar operations do not reflect an operating deficit. However, when maritime operations are included, the overall budget reflects a deficit.

Additional discussion addressed the impact of debt service and capital expenditures on the agency's overall financial position.

Staff reported that the agency has accumulated approximately \$8.9 million in reserves, consisting of both cash and net income.

Staff confirmed that the agency maintains investment accounts. Concerns were raised regarding malfunctioning fare boxes on buses and the resulting loss of fare revenue. Staff advised that a fare collection study is underway to evaluate modernization of the fare payment system.

Staff confirmed that TMSEL maintains a Defined Benefit Pension Plan that remains active and recognized by the IRS.

Staff noted that the agency provides financial support for Chalmette Ferry operations.

Staff reported that the agency's National Transit Database (NTD) report was submitted on time.

[Financial Statements March 2026]

[26-067](#)

## **7. DBE Report**

The monthly DBE Report was given and can be found in the PowerPoint Presentation for the Finance Committee Meeting.

A Small Business must be Economically Disadvantaged, and their Net Worth can't be over \$30.4Million and their personnel Net Worth can't be over \$2Million.

## **8. Chief Planning and Capital Project Officer's Report**

The monthly Chief Planning and Capital Project Officer's Report was given and can be found in the PowerPoint Presentation for the Finance Committee Meeting.

### **Capital Projects Discussion - Summary Minutes**

Staff reported that the Ferry Building will be approximately 5,000 square feet upon completion of the planned second-floor addition. The facility is expected to accommodate approximately 500 to 600 passenger movements per day.

Staff advised that the agency is exploring membership in an association of transit agencies operating zero-emission buses to support performance benchmarking, knowledge sharing, and service improvements. An implementation plan related to the initiative will be presented to

the Board for consideration.

Staff emphasized the importance of ongoing employee training on new bus technologies to ensure the agency is prepared to effectively operate and maintain incoming fleet vehicles and provide reliable service.

Staff noted that ferry service will be temporarily suspended during construction of the Algiers Terminal Project. Management stated its commitment to providing timely and ongoing communication to riders regarding service impacts and alternative transportation options.

## **9. An Update on RTA's Various Insurance Coverages 2026-2027**

There has been a 12.8% decrease in coverage from last year and the biggest decrease is Property Increase with a variance of \$200,000 and there was an increase in the Public Official Policy of 22.4%.

### Insurance Discussion - Summary Minutes

Staff reported that the agency's Errors and Omissions (E&O) insurance policy includes a 20-year look-back period.

Discussion focused on the agency's current insurance limits, with concerns expressed that the existing \$5 million coverage level may be insufficient. Staff was requested to evaluate higher coverage limits and return to the Board with additional options and associated costs.

Staff explained that Parametric Insurance provides business interruption protection by triggering payments based on predetermined storm conditions, such as wind speeds, rather than documented financial losses. This coverage helps the agency recover revenue losses during service disruptions when traditional business interruption losses may be difficult to quantify.

Board members expressed interest in increasing the agency's Errors and Omissions insurance coverage.

Staff advised that the agency's liability insurance program is scheduled for renewal in August.

Staff reported that the deductible for Public Officials Liability Insurance increased as a result of a claim filed against the agency.

## **10. Committee Action Items (Public Comment will be taken prior to Board vote on each item in accordance with La. R.S. 42:14 (D))**

### A. Procurements:

Replacement Modems for Fixed Route

[26-038](#)

No Public Comments

Commissioner Mann moved and Commissioner Guidry seconded to approve the Replacement Modems for Fixed Route. The motion was

approved unanimously.

A motion was made by Mann, seconded by Commissioner Guidry and approved. The motion carried by the following vote:

**Aye:** Chairman Duplessis, Commissioner Guidry and  
Commissioner Mann

**Absent:**

Enactment No: 26-028

B. Renewals:

Oracle Cloud Solution Annual Subscription

[26-050](#)

No Public Comments

Commissioner Guidry moved and Commissioner Mann seconded to approve the Oracle Cloud Solution Annual Subscription. The motion was approved unanimously.

A motion was made by Commissioner Guidry, seconded by Mann and approved. The motion carried by the following vote:

**Aye:** Chairman Duplessis, Commissioner Guidry and  
Commissioner Mann

**Absent:**

Enactment No: 26-029

C. Authorizations:

CY 2025 Louisiana Compliance Questionnaire

[26-054](#)

No Public Comments

Commissioner Guidry moved and Commissioner Mann seconded to approve the 2025 Louisiana Compliance Questionnaire. The motion was approved unanimously.

A motion was made by Commissioner Guidry, seconded by Mann and approved. The motion carried by the following vote:

**Aye:** Chairman Duplessis, Commissioner Guidry and  
Commissioner Mann

**Absent:**

Enactment No: 26-030

## 11. New Business

None

## 12. General Public Comment (Informational Items)

Jim Goodwin -Algiers - There is no Ferry funding money for a Study.

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## 13. Adjournment

Commissioner Mann moved and Commissioner Guidry seconded to adjourn the Finance Committee Meeting on Thursday, May 14, 2026. The motion was adjourned unanimously.

A motion was made by Mann, seconded by Commissioner Guidry and adjourned. The motion carried by the following vote:

**Aye:** Chairman Duplessis, Commissioner Guidry and Commissioner Mann

**Absent:**