



2817 Canal Street
New Orleans, LA 70119

New Orleans Regional Transit Authority Finance Committee

Meeting Minutes

Thursday, February 11, 2021

11:00 AM

Zoom

1. Call To Order

Meeting was called to order at 9:06 a.m.

2. Roll Call

Present: Commissioner Mark Raymond, Art Walton, Walt Tillery
and Sharon Wegner
Absent: Mostofa Sarwar

3. Consideration of Meeting Minutes

[Finance Committee Meeting Minutes from January 14, 2021]

[21-010](#)

A motion was made by Commissioner Tillery, seconded by Commissioner Walton to adopted the Minutes. The motion was approved unanimously.

4. Committee Chairman's Report

None

5. RTA Chief Executive Officer's Report

None

6. Chief Financial Officer's Report

7. Financial Statements - December

Gizelle Banks reported that for the month of December Passenger Revenue was \$481,000, General Use Sales Tax was \$4.9 Million, State and Motor Vehicle Sales Tax \$16,000, Hotel and Motel Sales Tax \$91,000 and other revenue was \$161,000 for a total of Operating Revenue was \$5.9 Million for the month of December.

Gizelle Banks reported that Operating Expenses budgeted was \$9.1 Million and currently at \$7.2 Million for the month and \$1.9 under budget.

Gizelle Banks reported that Services Line Item was under budget and Casual and Liability was a little over budget due to the additional reserve that was put aside. The Operating Revenue for the month was at \$1.3 Million.

Gizelle Banks reported that the TMSEL Legacy and Maritime Operations Costs and the TMSEL Legacy Cost was \$130,000 a little under budget and the Maritime Operations was \$2 Million and some of the CARE Act funding was used for Maritime Operations.

Gizelle Banks reported that Government Operating Assistance was at \$1.6 Million and the RTA was awarded \$43 Million in CARES Act funding and to date used \$36 Million and the Net Revenue for the month before Capital Expenditures is \$149,000.

Gizelle Banks reported that Capital Expenditures and Principal on Long Term Debt was \$823,000 and the refinancing of the debt has given the RTA some savings.

Commissioner Raymond stated that the RTA was under budget on expenses of a total of \$5.6 Million and over the revised projections for Operating Revenues and the RTA made improvements in service and did an emphasis on people and bringing people together and delivering the service that people needed

Commissioner Wegner stated that the RTA has \$9.3 Million ins surplus still have \$6 Million in the CARES Act and \$30 Million in reserves.

8. Procurement Items:

- a. Rampart Streetcar Line: Emergency Recovery Project: Amend [21-006](#)
AECOM Engineering's Contract

Lona Edwards Hankins reported that the funds would come from the developer or the insurance companies and the construction cost is higher at \$2.3 Million.

In response to Commissioner Wegner, Lona Edwards Hankins stated that there was a typo in the Board Summary and the Construction Work would be bided out to the public and brought before the Board the amendment for the AECOM contract was from \$63,000 to \$190,000 for Engineering work.

In response to Commissioner Walton, Lona Edwards Hankins stated that this relates only to the line.

In response to Commissioner Walton, Alex Wiggins stated that this way would allow the RTA to restore the line quickly and the RTA would receive the money from the either the developer and/or insurance company.

In response to Commissioner Walton, Alex Wiggins stated that an Independent Cost Estimate will be done for this project and once the bids get in staff will know the estimated construction cost and staff will bring this to the Board for approval.

In response to Commissioner Walton, Alex Wiggins stated that the cars on the Canal Street Line are already handicapped assessable. In response to Commissioner Wegner, Alex Wiggins stated that this project was not to exceed \$190,000.

A motion was made by Commissioner Walton and seconded by Commissioner Wegner for referral to the Board's Consent Agenda at their February 23, 2021 meeting. The motion was approved unanimously.

Enactment No: 21-008

b. Bus Remanufactured and Overhauled Engines [21-008](#)

In response to Commissioner Wegner, Alex Wiggins stated that the engines has a lifecycle but currently the RTA does not have the staff to do this work in-house.

In response to Commissioner Walton, Alex Wiggins stated that this was an not to exceed contract of \$1 Million and the range for one engine is between \$40,000 and \$50,000.

A motion was made by Commissioner Wegner, seconded by Commissioner Walton for referral to the Board's Consent Agenda at their February 23, 2021 meeting. The motion was approved unanimously.

Enactment No: 21-009

9. New Business

None

10. Audience Questions & Comments

Alex Posorske stated that he was really impressed with the RTA's Financials and things was looking good with the federal assistance and he would like to know when will the RTA go back to 100% service.

Alex Wiggins reported that the RTA was working with stakeholder in the industry at what point can the RTA can return to full service and once the community is vaccinated at a greater extent.

Commissioner Wegner stated that a lot of people in the hospitality industry is still out of work and not using the services of the RTA.

Alex Wiggins reported that the entire transportation industry was looking at the Fall for things to return to a normal pace.

Commissioner Neal stated that the RTA would start rebuilding the infrastructure that was affect by the Hare Rock.

Gizelle Banks reported that from March to December the RTA used \$37 Million from the CARES ACT and the RTA would need the carry over monies from the CARES ACT.

11. Adjournment

The meeting was adjourned.