

FINANCE COMMITTEE MONTHLY MEETING
TUESDAY, JUNE 9, 2020
OPEN MEETING VIA CONFERENCE CALL

OPEN SESSION

MEMBERS ATTENDING: Cynthia Penny-Ardinger
Dontae Carroll
Jeffrey Rosen
John von Paris

STAFF ATTENDING: Jeffrey Brown
Sarah Clifford
Cheryl Dickinson
Meryle Dunlap
Allen Garman
Chantelle Green
David Greene
Natalie Henson
Cheryl Lewis-Orr
Jeanne Marriott
Ken Montgomery
Ebony Moore
Mary O'Keeffe
John O'Neill
Will Pines
Brad Ryon
Colin Sweetin
Dayna Taitt
Christina Thompson
Clayton Viehweg
Melissa Williams

OTHERS ATTENDING: Delegate Al Carr -- Maryland House of Delegates

At 9:00 a.m., Member John von Paris, Chair of the Finance Committee, called the Finance Committee Meeting to order.

APPROVAL – OPEN MEETING MINUTES FROM MAY 12, 2020, MEETING

Member John von Paris called for the approval of the meeting minutes from the open meeting held on May 12, 2020. Member Dontae Carroll made the motion, and Member Jeffrey Rosen seconded the motion, which was unanimously approved.

APPROVAL – FY 2021 FINAL OPERATING BUDGET

Ms. Christina Thompson requested a recommendation of approval from the Finance Committee to the full Maryland Transportation Authority (MDTA) Board for the FY 2021 Final Operating Budget. The Trust Agreement requires the approval of a final budget on or before July 1.

The FY 2021 Final Operating Budget totals \$323.6 million. This represents a decrease of \$14.4 million, or 4.3%, below the FY 2021 Preliminary Operating Budget. The MDTA's position complement remains the same in FY 2021.

Changes from the FY 2020 Preliminary Budget include (1) a \$9.4 million decrease in personnel expenses as a result of not funding vacant positions; (2) a \$1.8 million reduction in contractual payroll due to the elimination of temporary toll collector positions due to All Electronic Tolling; (3) a \$1.6 million net decrease for vehicle operations and maintenance due to the deferral of replacement vehicles; (4) a \$1.1 million decrease in replacement and additional equipment, mainly computer replacements and police equipment; and (5) a \$0.8 million increase for the IVR system that is a carryover from FY 2020 in building and road repairs.

Following a discussion regarding the operating budget changes, Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Penny-Ardinger made the motion, and Member Carroll seconded the motion, which was unanimously approved.

APPROVAL – DRAFT FY 2021-2026 CONSOLIDATED TRANSPORTATION PROGRAM

Ms. Jeanne Marriott requested a recommendation of approval from the Finance Committee to the full MDTA Board for the Draft FY 2021-2026 Consolidated Transportation Program (CTP). The Draft CTP was reviewed by the Capital Committee on June 4, 2020, and recommended for approval to the full MDTA Board.

The Draft CTP totals \$2.8 billion, which reflects a net decrease in the six-year FY 2021-2026 budget of \$281.6 million. The net decrease is the result of (1) a \$52.7 million decrease for the Nice/Middleton Bridge; (2) a \$114.6 million decrease for the I-95 ETL Northern Extension; (3) a \$107.0 million increase for all projects except Nice/Middleton Bridge, I-95 ETL Northern Extension, and reserves; and (4) a \$221.3 million decrease in the Allocated and Unallocated Reserves.

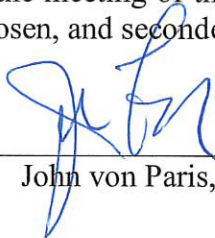
Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Rosen made the motion, and Member Carroll seconded the motion, which was unanimously approved.

APPROVAL – FY 2020 – FY 2026 FINANCIAL FORECAST

Ms. Chantelle Green requested a recommendation of approval from the Finance Committee to the full MDTA Board for the FY 2020 – FY 2026 Financial Forecast. Ms. Green updated the Finance Committee on the financial affordability of the FY 2021 Final Operating Budget and the Draft FY 2021-2026 CTP. Throughout the six-year forecast period, the MDTA remains above its financial goals and minimum legal standards.

Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Carroll made the motion, and Member Penny-Ardinger seconded the motion, which was unanimously approved.

There being no further business, the meeting of the Finance Committee adjourned at 9:30 a.m., following a motion by Member Rosen, and seconded by Member Carroll.



John von Paris, Chairman