

**MINUTES
FINANCE COMMITTEE MEETING
SOUTH CENTRAL TRANSIT
FRIDAY, JULY 22, 2016
12:00 P.M.
SCT TRANSPORTATION CENTER
100 N. LOCUST STREET
CENTRALIA, IL 62801**

Present:
Jeff Ashauer
Dennis Cook
David Rodden
David Iossi

Absent:
Don Copeland

Also Present:
Sheila Niederhofer
Vicki Clift
Pam DeMaris

The Budget/Finance committee meeting was called to order by Jeff Ashauer.

FINANCIAL REPORT – Clift reviewed the financial reports for June. Stratemeyer ask if there was a way to help accelerate the issuing of checks due to the timing of the committee and Board meetings. Discussion was held. Clift also announced that Fred Becker of Glass & Shuffet will be starting the FY16 audit the second week of August and reporting the findings at the September Board meeting. Motion to take to the full Board for approval by Cook, seconded by Rodden. All aye. Motion carried. Clift

LEGISLATIVE REPORT – Niederhofer reported attending an IPTA meeting in Moline last week with IDOT reporting that contracts will be held up due to GATA being put into place. Discussion was held.

CONTRACTS

Public Aid – Niederhofer reported receiving \$2,274 in payments since last month.

LOC RENEWAL – Clift reported that the line of credit with Midland Bank is up for renewal. Stratemeyer stated that Regions had a lower interest rate at the moment; Niederhofer explained that SCT had just relocated with Midland about 2 years prior. Quotes were solicited at that time: Midland offered the best rates. In the past Regions had charged a significant fee for the line of credit. It was decided to renew with Midland this year but to gather information for comparison for FY17. Motion to send to the full Board for approval by Rodden, seconded by cook. All aye. Motion carried.

ORGANIZATIONAL CHART – Niederhofer presented the updated organizational chart for FY17. Motion to send to the full Board for approval by Cook, seconded by Rodden. All aye. Motion carried.

WEBSITE – Niederhofer reviewed information regarding a SCT Website that would allow closure or weather alerts to be sent to clients. A website is in the making with a go live date in the next month or two. A presentation will be given to the Board at that time.

NEW VEHICLES – Niederhofer reported receiving 3 new 14 passenger busses this week with another one expected as soon as electrical repairs are made to it. A 26 passenger bus is expected to be awarded to SAVE which in turn will be given to SCT to transport SAVE clients.

MONTHLY REPORT – Niederhofer reviewed the monthly reports for June.

Stratemeyer thanked everyone for flowers received due to the passing of his Father.

ADJOURN - Meeting was adjourned on a motion by Cook, seconded by Rodden. All aye, motion carried.

