

**FINANCE COMMITTEE MEETING
SOUTH CENTRAL TRANSIT
THURSDAY, MAY 18, 2017
12:00 P.M.
SCT TRANSPORTATION CENTER
100 N. LOCUST STREET
CENTRALIA, IL 62801**

Present:

Margaret Conley
Jeff Ashauer
David Rodden
Don Copeland
Ben Stratemeyer

Also Present:

Sheila Niederhofer
Vicki Clift
Sara Nollman Hodge
Pam DeMaris
Marvin Miller

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

FINANCIAL REPORT

Clift reviewed the financial reports for April. Discussion was held regarding the total current assets, Stratemeyer asked for information to be e-mailed to him. Clift reported receiving the 3rd quarter DOA payment May 3rd with the line of credit being paid off immediately. Motion to take to the full Board for approval by Rodden, seconded by Stratemeyer. All aye. Motion carried.

LEGISLATIVE REPORT

Niederhofer reported just receiving news regarding Senate Bill 42, concerning the reimbursement rate that is received by SCT and the 10% increase in the FY2017 budget. More information will be given as it is received.

CONTRACTS

Public Aid – Niederhofer reported receiving \$8,268 in payments since last month.

CVP APPLICATION – Clift reported on the annual CVP application for 10 new busses. Public hearing was held this morning at 9am. This will require a legal opinion by legal counsel, and a Board resolution. Motion to recommend to full board pending legal opinion by M. Miller by Rodden, seconded by Copeland. All aye. Motion carried.

BUS LEASES – Niederhofer reported receiving bids for busses for the recently renewed 5 year contract with BCMW. A bid was received from Southern Bus & Mobility for 3 – 2018 busses at \$2,328 per month on a 5 year lease and a bid was received from Midwest Transit for 3 – 2018 busses at \$2,361 per month on a 5 year lease. Motion to recommend to the full Board for approval by Rodden, seconded by Ashauer. All aye. Motion carried.

SURPLUS SALE – Clift reported the sale of 7 surplus busses using the public surplus website, bringing in \$26,590.

AUDIT PROPOSAL – Clift reported receiving an audit proposal from Glass and Shuffett in the amount of \$10,950 for the FY17 audit, up from \$10,700 for last year. Motion to recommend to the full Board for approval by Copeland, seconded by Rodden. All aye. Motion carried.

MONTHLY REPORT – Nollman Hodge reviewed the monthly reports for April.

ADJOURN – The Finance meeting was then adjourned.

