

RHODE ISLAND PUBLIC TRANSIT AUTHORITY  
FINANCE COMMITTEE  
MINUTES of Tuesday, August 29, 2017

**Members Present:** Karen Santilli, Stephanie Preston, Wayne Kezirian, and Barry Schiller

**Absent Members:** Princess Bomba

**Also Present:** Raymond Studley, Chief Executive Officer; Karen DiLauro, Executive Director of Finance & Budget; Mark Therrien, Executive Director of Paratransit Service; Amy Pettine, Executive Director of Planning; Gregory Nordin, Associate Director of Planning; Barbara Polichetti, Director of Public Affairs; Benjamin Salzillo, In-House Counsel; Christian Capizzo, Board Counsel; Elizabeth Silvestre, Confidential Executive Assistant; members of RIPTA's staff; and members of the public

**Agenda Item 1: Public Comment**

Don Rhodes: Discusses concern with status of contract negotiations for bus shelters.

**Agenda Item 2: Approval of the May 31, 2017 Minutes**

Mr. Kezirian makes a motion to approve the minutes of the May 31, 2017 meeting. Ms. Preston seconds and it passes unanimously.

**Agenda Item 3: Operating Budget – Revised Fiscal Year 2018 to Fiscal Year 2019**

Ms. DiLauro presents the draft Operating budget for the upcoming fiscal year and explains the financial status after funding from state budget and debt-service payment changes. Ms. DiLauro discusses changes from the Fast Act, ADA expenses, changes in budget classification of passenger revenue, U-Pass revenue, and changes in the budget for special projects. Ms. Santilli, Ms. DiLauro, and Ms. Pettine discuss the debt-service commitment through 2019, and the potential to explore future funding options working with the newly mandated coordinating council.

At the chair's request, Ms. Preston makes a motion to allow discussion about how best to approach budgeting and financial considerations with the expected entry of a new CEO. Mr. Schiller seconds, and it passes unanimously. Mr. Kezirian discusses potentially bringing in a third party to consult and help identify what key areas we should prioritize from a budgeting and finance perspective.

No votes were taken.

**Agenda Item 4: Update on Status of Bacon & Company, LLC Financial Audit Presentation**

Ms. DiLauro discusses scheduling a presentation by the auditors toward the end of the week of September 18, 2017 in order to have the report prepared.

**Agenda Item 5: Discussion and Scheduling of the September Finance Sub-Committee Meeting**

Ms. Santilli, Ms. Preston, and Mr. Kezirian discuss setting the next meeting for Friday, September 22.

**Agenda Item 6:      **Adjournment****

Ms. Preston makes a motion to adjourn. Mr. Kezirian seconds and it passes unanimously.

Respectfully submitted,

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Elizabeth Silvestre  
Recording Secretary