



Birmingham-Jefferson County Transit Authority  
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## **Report to the Board Finance Committee**

Friday, September 16, 2011

**Opening:** The meeting was called to order by Committee Chairman Johnnye P. Lassiter at 9:38 a.m. in the Executive Briefing Room located at Central Station, 1735 Morris Avenue, Birmingham, Alabama 35203.

**Members Present:** Jack Darnall, Andre Petties and Johnnye P. Lassiter

**Members Absent:** None

**Others Present:** Debra Anderson-Burse, Robert Ballard, Anna Brown, Beth Burnette, Gwen DeRue, Martin Edwards-Clark, Lee Jackson, Barbara Lawson, Chris Leffert, Julie McMillan, and Rev. Patrick Sellers

**Adoption of the Agenda:** The agenda was adopted by general consent.

### **Items for Information and/or Discussion:**

#### Financial Report

Mrs. McMillan reported that as of August 31, 2011, assets were \$38,340,286.93 while total liabilities were \$9,475,322.65. The Income Statement details year to date revenues of \$36,363,422.85 and expenses of \$28,882,582.64 resulting in a difference of \$7,480,840.21. The total cash and cash equivalents were \$5,092,659.05 of which \$3,856,931.11 was the balance in the operating and money market accounts. Total overall variance with the budget is a positive \$3,725,364.97.

The major factor for the positive variance in revenues is approximately \$444,000 in ad valorem taxes and \$838,000, in FTA reimbursements for preventative maintenance.

As to Expenses, the major factors for the positive variance are reduced salary expense of \$546,000, favorable health claims of \$390,000, \$1,559,000 set aside for vehicle maintenance. Other favorable factors include \$119,000 due to the decreasing of our use of diesel and \$125,000 budgeted for the production of the new Transit Development Plan.

#### Update on Flooding at BJCTA 8<sup>th</sup> Avenue Facilities

Acting Executive Director Lee Jackson reported that the insurance company has been on-site to review the damages and is currently reviewing coverage. The front offices are stabilized and cleaned. A general contractor will be consulted to see what is necessary for restoration. At this time, it appears that dry wall and flooring will need to

be replaced, as well as some office furniture. Grants and Procurement Manager Chris Leffert reported that there was a resolution in preparation for authorization to restore and repair the facilities.

Travel Requests

Ms. Lassiter reported that the former chairman's expense report to the recent COMTO meeting was submitted for approval. Mr. Petties requested that the former chairman give a report on the COMTO meeting, if willing.

Rev. Sellers asked the Committee to address issues of past travel approved under the previous administration. He would like to attend the upcoming APTA Annual Meeting and EXPO. Mr. Darnall moved to have legal counsel review the policy and the travel under question and bring a recommendation before the full Board, seconded by Mr. Petties, and forwarded to the full Board for its consideration. Board support was instructed to forward documentation to legal counsel and Ms. Lassiter agreed to call legal counsel regarding the matter.

**Resolutions for Consideration & Recommendation –**

- A. **Resolution No. 2011-57:** Authorization to Release Solicitations was moved by Mr. Darnall, seconded by Mr. Petties, and forwarded to the full Board for its consideration.
  
- B. **Resolution No. 2011-58:** Authorization to Exercise the First One Year Renewal Option to the Contract with Response Advertising, LLC, for the Purpose of Administering the BJCTA's Bus Advertising Program was moved by Mr. Darnall, seconded by Mr. Petties, and forwarded to the full Board for its consideration.

**Old Business:**

Mr. Petties requested a copy of the final reports from the American Public Transportation Association Review and the FTA Triennial Review.

**New Business:** - None

Ms. Lassiter welcomed Andre Petties as a new Board member and Rev. Sellers as the new chair of the BJCTA Board of Directors.

**Adjournment:** The meeting was adjourned.

Minutes submitted by: Barbara Lawson, Executive Administrative Assistant

Date: \_\_\_\_\_

Approved by: \_\_\_\_\_  
Johnnye P. Lassiter, Committee Chairman