



**Missoula Urban Transportation District  
Finance Committee Meeting Minutes  
January 23, 2025**

**APPROVED**

**MEMBERS PRESENT**

Sebastian Strauss  
Jason Wiener

**MEMBERS ABSENT**

Sam Oliver

**STAFF**

Jordan Hess, General Manager  
Allison Segal, Finance Manager  
Jasmine Blumenbach, Accountant  
Teddy Mierze, Accountant  
Darlene Craven, Executive Assistant  
Heather Halter, Dir. of Admin. Services

**Call to Order and Roll Call**

11:09 a.m. – Strauss called the meeting to order and asked for roll call.

**Changes or Additions to the Agenda**

**Public Comment on Items Not on the Agenda**

None

**Action Items**

**4.1 December 19, 2024, Finance Committee Meeting Minutes** – Wiener moved to approve the December 19, 2024, finance committee meeting minutes, Strauss seconded the motion, and it carried unanimously.

**4.2 November 2024 Financial Statements** – Segal verified that the property tax revenues are trending under budget due to timing. Additional investment income will post in January but the agency is subject to the county's timing which makes projections difficult.

Wiener asked about the community assistance grant the agency did not receive for FY25. Segal responded that the agency will apply for assistance in FY26 when the application is released. She added quarter one and quarter two of the agency's entitlement share of property tax revenues will show in the December financial statements.

Strauss asked if the maintenance contract will be retroactive. Halter confirmed it would be, and the estimated impact is about \$40,000 to wages, representing an 8% raise for technicians and a 7% raise for the service staff. Segal added that the raises would not adversely impact the budget.

Wiener moved to approve the November financial statements. Strauss seconded the motion, and it carried unanimously.

### **Discussion Items**

**5.1 Draft FY26 Budget Calendar** – Segal reported that the FY26 budget process will start in February. In March, the staff will review the reserves policy to align it with the capital improvement program. Strauss suggested discussing the purpose of the reserve policy at the next finance committee meeting, followed by alternative scenario reviews and a pro forma update in March.

Strauss suggested that delaying fleet replacements might be prudent. Segal pointed out that four replacements would be required in 2028. At some point, she added, the current fleet reserves would be utilized but not fully diminished. Strauss is concerned about cash flow resulting from purchasing ten buses at once and the ten-year replacement cycle if the agency does not receive any grants in the future. Hess pointed out that even if the federal government does not award any more grants to the agency, the fleet is in a good position. A battery-electric fleet requires a higher spare ratio than a diesel fleet, or a mixed fleet.

Strauss said the committee needs to be aware of the increased insurance premium costs associated with the new buses.

**5.2 FY2025 Mid-Year Pro Forma Review** – Segal said the finance committee will review the first draft budget at the April meeting. Hess suggested moving the pro forma discussion to the February meeting.

### **Adjournment**

11:50 a.m. – The meeting was adjourned.

Submitted by Darlene Craven, Board Clerk