

Oregon Travel Information Council 1500 Liberty Street SE, Suite 150 Salem, Oregon 97302

MINUTES

Finance Committee Wednesday, January 25, 2017

Members Participating:

Mike Marsh; Mike Drennan; Bob Russell; Gwenn Baldwin

Members Excused:

OTE Staff Participating:

Nancy DeSouza, Executive Director; Tim Pickett, Operations Director; Jessica Carbone, Office Assistant

The meeting was called to order by Marsh at 2:33 p.m., at the OTE offices in Salem, OR.

Roll Call: Marsh, Drennan, Russell, Baldwin were present by phone. Staff was present in the office.

Approval of the Minutes: The committee proposed the following amendments to the December 28, 2016 minutes; correcting "March" to "Marsh" as represented in the roll call; correcting "come" to "came" on page two, first paragraph, line four. Baldwin moved to approve the December 28, 2016 minutes with the proposed amendments. Russell seconded the motion. The motion was unanimously approved.

Business:

December Financials: Pickett reported that December financials were stable again this month. As a reminder, the \$6.55 million dollar transfer from ODOT was received and deposited the same day. Cash is in good shape. He expects the January 31 current ratio to come down a bit. The impact of the severe weather conditions in the rest areas can also be seen. Marsh congratulated staff on the great work done on the summary of exceptions. Baldwin asked if the Statement Analysis counted as part of the memo. She asked if the uptick in Heritage Tree funds was contributed to the Grove of the States donations. Pickett confirmed. Drennan asked that even though the GOTS is not currently part of the HT program it should be treated as such. Pickett commented that the Grove is being nominated when it reaches 50 years in August. Marsh asked Pickett to give the committee an idea of some of the things that could be expected in next month's report due to the severe weather conditions. Pickett responded that as an example, the Memaloose rest area, in response to OSP and ODOT's requests to keep it open and accessible, has \$6,000 in snow plowing and graveling charges over three weeks. This should be one of the highest examples.

Drennan asked for confirmation that the \$1.7 million dollars in Highway funds that were brought over from last year had been assigned or specifically allocated. Pickett responded that those funds are uncommitted, but \$1.3 million has been assigned to future capital projects. Those funds are still in flex due to unanswered questions regarding the ADA lawsuit. We also have no assurance of continuation of the \$6.55 million in

funding continuing past December 2017 pending the legislative session. Marsh shared his concerns of the time that had passed with no answers to our questions about the ADA requirements. There was further conversation of becoming more active in seeking a resolution.

Nancy DeSouza joined the meeting at 2:55 p.m.

Drennan asked if our financial statements are required to be shared with ODOT. Pickett responded that the interagency agreement states that we release financial statements on request, but they have never requested one.

Statement of Revenue: Drennan expressed how impressed he was with the current state of the agency. Revenue is above budget and higher than last year. Expenses are significantly under budget. Our NET is up substantially over where we were last year. The staff has done great work increasing revenue and keeping expenses down.

Cash Flow: Marsh commented that cash flow continues to look good.

Past Due Accounts: There are \$60 dollars past due. Marsh thanked the staff for their work toward keeping the past due accounts at this small number and specifically tracking where it comes from.

New Business: Marsh commented that the Legislative session is not showing signs of completing on time. There is a good chance of passing either a transportation package or some level of revenue change, but not both.

Nancy informed the committee that Senator Boquist is gathering information and would like to see TIC take over all remaining highway rest areas. What we have been asked to do is to prepare a list of all remaining rest areas and in what order they would be transferred. It is still in the early stages of discussion. There has been no further information on where funding would come from. TIC has also been invited to present to both the House and Senate Transportation Committees in an informational presentation.

Pickett gave an update of the stability of the accounting staff. Tanner Cheyne has been brought on in a LTD duration position to fill the vacant position left by Melissa Auman's departure. It will maintain adequate staffing during session and provide coverage during Carbone's maternity leave.

Marsh asked if there were any conflicts for the next three scheduled meetings, February 22, March 22 and April 26. The February 22 meeting was moved to February 23 at 2:00 p.m. pending changes due to the legislative session. The remaining meetings will proceed as scheduled.

Adjournment: The meeting adjourned at 3:21 p.m.

Next Meeting: Thursday, February 23, 2017 at 2:00 p.m., telephonic at the OTE Offices, 1500 Liberty St. S.E. Suite 150, Salem, OR 97302.