



Travel Information Council
1500 Liberty St. SE, Suite 150
Salem, OR 97302

MINUTES
Finance Committee
Meeting
Wednesday, March 23, 2022
Virtual Meeting

Members Participating: Eliza Canty-Jones; Mike Drennan; Bob Garcia.

Excused: Ed Washington

TIC Staff Participating: Elizabeth Boxall; Diane Welter; Jessica Carbone; Diane Cheyne; Daphnee Legarza

The meeting was called to order by Canty-Jones at 11:04 a.m.

Roll Call: Introductions were made for the record. All Council members and staff were present virtually.

Approval of the Minutes: Drennan made a motion to approve the January 26, 2022 minutes as submitted. Garcia seconded. The motion carried. Vote 3-0.

January and February Financials:

Canty-Jones asked for clarification on the January Memo when it referred to water and sewer expenses. Welter clarified that January expenses were \$16, 507 over budget due to the timing of septic pumping. Canty-Jones asked why FTEs for both January and February were below budget. Welter said that this was caused by a couple of different reasons; February was a short month and there is a vacant position in the Sign Program for a Sign Field Technician. Overall, these numbers can fluctuate a lot each month. For example, when additional fill-in staff is brought in to cover holidays. Drennan asked which project was completed to account for the \$1 million increase in Rest Area – Land Improvement and \$1 million decrease in Construction and Progress. Welter said it was due to the closing of the French Prairie Pavement project. Legarza clarified that although most of the project was completed in the summer of last year, the finalization of ADA sidewalk ramps extended the project close date until January.

Garcia asked if the current investments could see higher earnings soon since the federal interest rates are increasing. Welter said that no banks are offering higher rates currently, but there could be possible interest rate increases in the next few months.

Canty-Jones asked what the cause for the increase in dues & subscriptions was. Welter said it was the transition to the state's email system. The increase is shown in licenses and user fees from that transition.

Drennan recognized that expenses were under control and expenses versus budget look very good.

Adjournment: The meeting adjourned at 11:22 a.m.

Next Meeting: There is a virtual meeting scheduled for Wednesday, May 23, 2022, at 11:00 a.m.

