



MINUTES

Finance Committee Meeting

Wednesday, August 6, 2025

Virtual Meeting

Committee Members Participating: Eliza Canty-Jones; Mike Drennan; John Hamilton

TIC Staff Participating: Mac Lynde; Michelle Roth; Heather Swanson; Jessica Carbone

Canty-Jones called the meeting to order at 11:06 a.m.

Roll Call: Canty-Jones called roll for the record. Committee members and staff were present.

Business Meeting

Approval of the May 28, 2025, Minutes:

Lynde corrected the spelling of his and Drennan's last name in line 19 of page two. Drennan made a motion to approve the May 28, 2025, meeting minutes as corrected. Hamilton seconded. 3-0 Vote, Canty-Jones- yes; Drennan- yes; Hamilton- yes.

Public Comment: None.

Director's Update: Lynde informed the committee that he would be heading to the westbound Memaloose rest area to complete the final walk-through and punch list on Friday. This rest area is about a week away from opening back up to the public. The eastbound side of the rest area has been delayed due to the required addition of a 10,000-gallon septic tank. The eastbound side of the rest is within four to six weeks of opening. The project is still within the increased budget that the Council approved at the last quarterly meeting. Lynde said staff are working to collect relevant data for the committee, and ultimately the full Council, to conduct the annual sign fee discussion. This discussion will include the most recent traffic counts, revenue use, and the needs of the historical marker program. Lynde updated the committee on the current state of the transportation package and the effect on TIC's future funding. The transportation package failed to pass in the full legislative session. This leaves TIC operating at our current funding of 9.16 million a year with no additional capital funding. The Governor has called for a special session on August 29, 2025, to discuss another funding package, but until then, there is no way for TIC to know if we will receive any additional operational funding. If additional funding is not received, some reductions probably will take place starting in January 2026. Lynde said that these reductions would be taken to the committee as well as the Council for discussion. The Rest Area Administrator position will remain vacant until TIC's financial picture is clearer. Drennan asked what

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happens to the planned projects that no longer have funding. Lynde said that he is not advocating moving forward with planned projects at Baker Valley and Charles Reynolds at this time. Although the project's designs are almost ready, they will need review and rework to get them ready to put out for bid. Remaining capital funding has been redistributed into buckets for maintaining and repairing pavement and building renovations, since it is unclear how long these funds will need to last. The committee discussed the possibility of partnering with the Oregon Department of Transportation (ODOT) to find solutions for future pavement needs. Lynde informed the committee of financial challenges forecasted for ODOT and Oregon Park and Recreation Department (OPRD) and the possible effects on TIC's and all other rest areas in the state.

Department Update: Roth updated the committee that the Senior Accountant position has been filled. Candace “Candy” Dulley started at the end of June. The finance team has been busy completing year-end financials. Roth said she hopes to have the June reports out by the end of the week. Roth updated the committee that the State CFO approved increasing that State’s capitalization threshold from \$5,000 to \$10,000, effective July 1, 2025. Roth told the committee to expect to see the effect of those changes in the July financial reports. Hopefully the budget will be reopened to add additional rest area funding and the effects of the capitalization threshold would also be updated at that time.

Review of the April and May 2025 Monthly Financial Reports: Roth said that April and May financial reports continue to show greater than planned interest income. As of May 31, 2025, interest income totaled \$1.1 million. Payroll expenses, primarily health and dental expenses, and general administrative expenses continue to be under budget. Roth informed the committee that TIC had made the final payment for its portion of the Peter Skeen Ogden building replacement to OPRD, and that project is now completed. Hamilton asked if staff were concerned that Rest Area building repairs and maintenance is so underbudget that it may look like the program does not need the funds it says it needs. Lynde said that he was not concerned. Lynde said he has been working with Swanson and the rest area team to determine where rest area funds are spent and to what standard buildings are maintained. Swanson said that supervisors have maintenance schedules but also try to budget enough money throughout the year to be able to fix whatever may come up. Some of the months when those funds are under budget are used later in the year for bigger projects. Roth added that a lot of maintenance projects are hitting the \$5,000 capitalization threshold and being capitalized instead of coming out of the repairs and maintenance budget. Drennan pointed out to the committee that May was the first month rest area operations was negative by \$30,000, even with interest income. Lynde said that when he was speaking to legislators and the governor’s office about TIC’s current funding situation, he felt TIC's management of invested funds, delaying reduction impacts, was very well received.

Adjournment: The meeting adjourned at 12:03 p.m.

Next Meeting: November 19, 2025, at 11:00 a.m..