

EAGLE VALLEY TRANSPORTATION AUTHORITY

NOTICE IS HEREBY GIVEN that a Regular meeting of the Board of Directors of the Eagle Valley Transportation Authority, Eagle County, Colorado, has been scheduled to take place in the Avon Council Chambers, 100 Mikaela Way, Avon, CO on Wednesday, May 8, 2024, beginning at 12:00 p.m.
The agenda for the meeting follows.

The Eagle Valley Transportation Authority Board welcomes everyone to its meetings. A hybrid of an in-person meeting with an online Zoom platform is employed. Members of the public are invited to attend either in person or via Zoom. [Please click here to join the online meeting.](#)

BUSINESS MEETING AGENDA

1. Call to Order – 12:00pm
2. Consideration of Changes to Agenda
3. Approval of Minutes & Financials
 - a. April 10, 2024 regular business meeting
 - b. April 24, 2024 special meeting
 - c. Financial Statements
 - d. Payables List
4. Board Comment
5. Public Comment - 12:05pm
Comments from the public are welcomed during public comment for any topics with the Authority's purview not included in the business agenda. In-person attendees will be invited first, then online participants. Please state your name & community of residence. Please limit public comments to three minutes or less per individual. If the public is unable to attend the meeting, public comment can be shared via email at Board@EVTA.org.
6. Presentations – 12:10pm
 - a. ECO Quarterly Update – Larry Tenenholz
 - b. BC Express Rider Survey Results –Tanya Allen & Dayana Herr

BUSINESS

7. Business – 12:50pm

a. Resolution 2024-06 – Appointing a new Treasurer

The board will consider appointing Scott Robinson as treasurer for EVTA.

b. Investment Policy

Staff have drafted an investment policy for board consideration.

c. Resolution 2024-07 - Multi-Bank Securities (MBS)

Staff have prepared resolution 2024-07 with MBS for the board to consider

d. Other Business

STAFF REPORTS

8. Staff Reports – 1:35pm

a. Administration Division Report & Budget Forecast Update

9. Adjournment – 2:00pm

The next regular meeting of the Eagle Valley Transportation Authority Board will be held Wednesday, May 22, 2024, at 1:00pm. This meeting is only available on zoom.

YOUR BOARD MEMBERSHIP

Eagle Valley Transportation Authority Board

Amy Phillips, President | *Town of Avon*

Jeanne McQueeney, Vice-Chair | *Eagle County*

Dave Eickholt, Treasurer | *Beaver Creek Metro District*
Earl Bidez | *Town of Minturn*
Barry Davis | *Town of Vail*
Nick Sunday | *Town of Eagle*
Garrett Alexander | *Town of Red Cliff*

Eagle Valley Transportation Authority Board Alternates

Ray Shei | *Beaver Creek Metro District*
Kathy Chandler-Henry | *Eagle County*
Russell Andrade | *Town of Avon*
Bryan Woods | *Town of Eagle*
Brian Rodine | *Town of Minturn*
Cassie Macumber | *Town of Red Cliff*
Pete Seibert | *Town of Vail*

ACCESSIBILITY INFORMATION

An accessible entrance is available at the main entrance to the facility. Persons with disabilities needing auxiliary aids may request assistance by contacting Scott Robinson at the ECO Transit Offices, 3289 Cooley Mesa Rd. PO Box 1070, Gypsum, Colorado 81637, or by calling (970) 977-4994 during business hours. We would appreciate you contacting us at least 24 hours in advance of the scheduled meeting so that arrangements can be made to locate the requested auxiliary aid.

Posting Certification:

I hereby certify that a copy of the foregoing Notice of Regular Meeting was, by me personally, posted to the EVTA Website at least twenty-four (24) hours prior to the meeting to meet the open records meeting law requirement of full and timely notice pursuant to Section 24-6-402(2)(c)(I), C.R.S..

/s/ Dayana Herr

**MINUTES OF THE
EAGLE VALLEY TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS MEETING
April 10, 2024**

A meeting of the Eagle Valley Transportation Authority (“Authority”) Board of Directors (“Board”) was held on April 10, 2024, at 12:00 p.m. The meeting was held in person at the Avon Council Chambers located at 100 Mikaela Way, Town of Avon, Colorado, 81620, and on zoom. Notice of the meeting was posted on April 5, 2024, and included agenda items, location, and time, as well as the teleconference information, needed to participate in the public portion of the meeting. The Notice of Board of Directors Meeting dated April 5, 2024, and the certification of posting are attached hereto.

ATTENDANCE

Directors in Attendance:

Director Amy Phillips, Mayor and Councilor, Town of Avon

Director Dave Eickholt, Beaver Creek Metro District

Director Jeanne McQueeney, Commissioner, Eagle County

Director Barry Davis, Councilor, Town of Vail

Director Nick Sunday, Councilor, Town of Eagle

Director Garrett Alexander, Member of the Board of Trustees
of the Town of Red Cliff

Directors Absent:

Director Earle Bidez, Mayor, Town of Minturn

Public Attendance:

Bryan Woods, Alternate Director, Town of Eagle

Dayana Herr, Marketing Communications & Customer
Relations Manager, EVTA

Jeff Wetzel, Operations Manager, ECO Transit

Greg Barret, Safety & Security Manager, ECO Transit

Jessie Cooper, Fleet Asset Supervisor, ECO Transit

Tanya Allen, Executive Director, EVTA

Scott Robinson, Deputy Director, EVTA

Aryn Schlichting, Director of People & Culture, EVTA

Ursula Hayden, Director of Finance, EVTA

Lance Trujillo, Director of Innovation & Technology, EVTA

Ray Shei, Alternate Director, Beaver Creek Metro District

Jim Shoun, Transit Manager, Town of Avon

Joanna Kerwin, Edwards Metro District Resident

Tim McMahon, Community Member, Town of Avon

Jeremy Rietmann, Town Manager, Town of Gypsum

Public Attendance On Zoom:

Kathryn Winn, Attorney, Collins Cole Flynn Winn & Ulmer, PLLC

Larry Tenenholz, Acting Director, ECO Transit

Bill Ray, Communications Consultant, EVTA

Randy Belisle, Lead Trainer, ECO Transit

Stephanie Samuelson, Information Representative, ECO Transit

Todd Cleveland, ITS Technician, ECO Transit

Jodi Doney, Terminal Ops Manager, EGE Airport

Jordan Winters, Operations Manager, Town of Vail

Vanesa Duarte, Admin/Fiscal Tech, ECO Transit

**APPROVAL OF THE
AGENDA**

Director Phillips presented the agenda for the meeting and inquired if there were any proposed changes. There were none.

**APPROVAL OF MINUTES
AND FINANCIAL
STATEMENTS**

Director Phillips presented the minutes dated March 13, 2024, and April 1, 2024, for approval. Director Alexander moved to

approve the minutes and financial statements. Director Eickholt seconded the motion, which passed with a unanimous 5-0 vote.

BOARD COMMENT

Director Davis entered the meeting. Director McQueeney relayed a comment on behalf of a constituent who requested the buses include a bike rack capable of carrying three-wheel bikes. Director Alexander expressed interest in EVTA taking part in local multimodal transportation projects.

PUBLIC COMMENT

Tim McMahon thanked seasonal workers and asked about EVTA’s retention plan for seasonal staff. He voiced his concerns regarding rider safety when smaller buses are used. Joanna Kerwin expressed concern about the speed of contract drivers from SP plus.

AGENDA ITEMS

6. Business

6.1 Managed Services Provider Contract (IT)

Director of Innovation and Technology Lance Trujillo stated that EVTA received five proposals for the Managed Services Provider RFP. He reviewed onboarding costs and provided an estimate of monthly expenses for the recommended vendor, Istonish, Inc. Director Eickholt voiced concerns about the contract’s details and had questions about responsibilities, costs for equipment upgrades and replacements, holiday service coverage and compliance obligations. Alternate Director Shei agreed on the need to clarify details in the contract and suggested staff send a list of their questions to Istonish, Inc.

Director Davis motioned to table the Managed Services Provider Contract to the Zoom meeting in two weeks. Director Eickholt seconded the motion, which passed with a unanimous 6-0 vote.

6.2 EVTA Mission & Vision Adoption

Deputy Director Scott Robinson explained that in 2023, the Board drafted a mission and vision statement for EVTA, which has been revised as part of the EVTA branding project. Director Phillips expressed concern about using “Eagle County” in the statements and suggested using an alternative term. The Board deliberated on various word options. Deputy Director Robinson

noted that he will incorporate the suggested adjustments and present the modified statements at a future meeting.

Director Eickholt motioned to table the EVTA Mission and Vision Adoption to a future meeting. Director Alexander seconded the motion, which passed with a unanimous 6-0 vote.

6.3 Pay Grades & Salary Structure

Director of People & Culture Aryn Schlichting explained that the presented structure and ranges were created with Graves Consulting and follow transit-specific best practices. She noted that the pay structure for frontline and operational employees is a step rate plan. Director McQueeney asked if drivers would receive credit for their years of experience with another organization. Director of People & Culture Schlichting explained that staff are creating guidelines to address that question, but she expects the EVTA will credit their years of experience in the grade structure.

Director Eickholt inquired if the compensation changes will take place on August 4th. Deputy Director Robinson clarified that the changes would take effect when the staff member transitions to the EVTA, and most of the bus drivers will start on August 4th.

Director Eickholt motioned to approve the 2024 EVTA Grade Structure and Pay Ranges as presented. Director Davis seconded the motion, which passed with a unanimous 6-0 vote.

6.4 Bi-Lingual Incentive Pay Policy

Deputy Director Robinson noted that the proposed Bi-Lingual Incentive Pay Policy is valuable in ensuring that EVTA employees receive equal or better benefits than they did at ECO Transit. Director Alexander expressed his support for the policy and inquired about education opportunities for staff who want to learn Spanish. Deputy Director Robinson confirmed that EVTA intends to provide professional development opportunities for staff.

Director McQueeney inquired about details of the qualification process. Deputy Director Robinson explained that the staff are currently refining that procedure but anticipate it will involve

bi-lingual oral and written examples from the employee during the hiring process. Director Phillips expressed her support for the policy and the valuable impact it will have on the community.

Director Alexander motioned to approve the Bi-Lingual Pay Policy as presented. Director Davis seconded the motion, which passed with a unanimous 6-0 vote.

6.5 Investment Strategy

Deputy Director Robinson presented an investment strategy for the funds that EVTA will be receiving from Eagle County for five Gillig buses. He noted that the goal is to find the best return while ensuring funds are available at the time purchase.

Director Davis motioned to approve resolution 2024-05 for the authority to join Colorado State Investment Pool (CSIP) and direct staff to open an account with CSIP and invest \$5 million in a 12-month deposit. Director Eickholt seconded the motion, which passed with a unanimous 6-0 vote.

6.6 Support Letter for Low-No Grant for Town of Avon

Discussion took place among the Board and legal counsel regarding situations in which board members should recuse themselves. Director Eickholt proposed adding a recusal policy item to a future meeting agenda.

Director McQueeney motioned to approve a support letter for Low-No Grant for Town of Avon. Director Sunday seconded the motion, which passed with a unanimous 6-0 vote.

6.7 Capitol GCS Contract Extension

Executive Director Tanya Allen proposed extending EVTA's contract with GCS for an additional year, primarily to assist with the management of the Transit Development and Capital Plan.

Director Davis motioned to approve the proposed amendment to our contract with Capitol GCS for On-call Transportation Management Consulting Services, including an allocation of up to \$150,000 to allow for assistance with Project Management related to the 10-year Transit Development and Capital Plan.

Director Eickholt seconded the motion, which passed with a unanimous 6-0 vote.

6.8 ECO Transit Transition Item: Assuming Responsibility for Eagle County's Third-Party Maintenance Contracts

Executive Director Allen explained that Eagle County is considering executing a third-party maintenance contract to assist with maintenance of ECO Transit fleet vehicles. She noted that Eagle County requests that, before finalizing the contract, the EVTA Board acknowledges and approves the acceptance of responsibility for the contract upon the transition.

Director Davis motioned to authorize EVTA to assume a vehicle maintenance contract from Eagle County at the time EVTA takes ownership of vehicles from the County, with an anticipated fiscal impact of approximately \$1.6 million. Director Eickholt seconded the motion, which passed with a unanimous 6-0 vote.

6.9 Other Business

Deputy Director Robinson proposed adding a monthly virtual board meeting on the 4th Wednesday of each month, to discuss essential items, with the first meeting on April 24th. The Board agreed to schedule a recurring meeting at 1:00 pm on the 4th Wednesday of the month until August 2024.

8. Staff Reports

Executive Director Allen expressed excitement for the completion of training for new drivers and the introduction of fare-free zones, both scheduled for May.

8.1 Administration Division Report

Director Eickholt inquired about the Director of Transportation candidates. Director of People & Culture Schlichting confirmed there is a mix of internal and external candidates.

8.2 Operations Division Report

Director Phillips raised concerns about the multiple road construction projects scheduled for this summer and their potential impact on bus routes. Mr. Wetzel discussed his

knowledge of the ongoing projects and stated that staff will remain updated on them throughout the summer.

ADJOURNMENT

The meeting was adjourned at 1:58 PM.

**MINUTES OF THE
EAGLE VALLEY TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS SPECIAL MEETING
April 24, 2024**

A special meeting of the Eagle Valley Transportation Authority (“Authority”) Board of Directors (“Board”) was held on April 24, 2024, at 1:00 p.m. The meeting was held virtually. Notice of the meeting was posted on April 19, 2024, and included agenda items, location, and time, as well as the teleconference information, needed to participate in the public portion of the meeting.

ATTENDANCE

Directors in Attendance on Zoom:

Director Amy Phillips, Mayor and Councilor, Town of Avon

Director Dave Eickholt, Beaver Creek Metro District

Director Jeanne McQueeney, Commissioner, Eagle County

Director Earle Bidez, Mayor, Town of Minturn

Alternate Director Bryan Woods, Councilor, Town of Eagle

Directors Absent:

Director Barry Davis, Councilor, Town of Vail

Director Garrett Alexander, Member of the Board of Trustees of the Town of Red Cliff

Public Attendance on Zoom:

Ray Shei, Alternate Director, Beaver Creek Metro District

Scott Robinson, Deputy Director, EVTA

Tanya Allen, Executive Director, EVTA

Kathryn Winn, EVTA Legal Counsel, Attorney, Collins Cole Flynn Winn & Ulmer, PLLC

Dayana Herr, Marketing Communications & Customer Relations Manager, EVTA

Ursula Hayden, Director of Finance, EVTA

Jessie Cooper, Fleet Asset Supervisor, ECO Transit

Jordan Winters, Operations Manager, Town of Vail

Tim McMahon, Community Member, Town of Avon

APPROVAL OF THE AGENDA

Director Phillips presented the agenda for the meeting and inquired if there were any proposed changes. There were none.

BOARD COMMENT

Director Eickholt stated that he believes the EVTA should appoint an independent legal counsel to handle matters regarding Gypsum's potential involvement and requested the item is added to the next meeting agenda.

PUBLIC COMMENT

Tim McMahon mentioned that current ECO Transit bus drivers have expressed concerns to him regarding the upcoming transition and suggested that EVTA provide additional support with the process.

AGENDA ITEMS

5. Business

5.1 10-Year Transit Development & Capital Plan Services Agreement

Executive Director Tanya Allen explained that the 10-year Transit Development and Capital Plan is a key component among the priorities outlined in the EVTA Board's Interim Strategic Plan. She explained that the staff chose the proposal from Fehr and Peers.

Director Eickholt inquired whether staff felt the proposed timeline from Fehr and Peers was appropriate. Executive Director Allen noted that staff supports the June deliverable date because it ensures the plan will be in place before budget preparation for the following year. Director Philips voiced concerns about possible overlap with the current branding project contract. Executive Director Allen clarified that the branding mentioned in the proposal is specific to the plan itself and it will be integrated into the EVTA branding launch.

Director McQueeney motioned to approve the 10-Year transit Development & Capital Plan Services Agreement. Director Eickholt seconded the motion, which passed with a unanimous 5-0 vote.

5.2 MSP Services Agreement

Deputy Director Scott Robinson presented an updated Scope of Work that incorporated feedback from the Board. He clarified that critical deliverable dates will be confirmed after the contract is approved. Director Bidez asked for clarification on the communication devices used by drivers. Deputy Director Robinson confirmed that the buses will be equipped to allow drivers the use of Clever devices or Motorola radios.

Director McQueeney motioned to approve the contract with Istonish, Inc. for technology management services. Director Eickholt seconded the motion, which was passed with a 5-0 unanimous vote.

Director McQueeney referred to item 5.1 because the second part of the recommended action had not been proposed for a motion.

Director McQueeney motioned to authorize the Board President and the Executive Director to enter into a contract with Fehr and Peers in substantially the same form as included in the RFP, in the amount of \$699,697. Director Eickholt seconded the motion, which was passed with a 5-0 unanimous vote.

5.3 EVTA Mission & Vision Approval

Director Eickholt motioned to approve the EVTA Mission & Vision as presented. Director Bidez seconded the motion, which passed with a 5-0 unanimous vote.

ADJOURNMENT

The meeting was adjourned at 1:34 PM.

EAGLE VALLEY TRANSPORTATION AUTHORITY
CASH POSITION
Year to Date and as of April 30, 2024
Adjusted as of May 2, 2024

Maturity Date Account Activity Item Description	CHECKING	INVESTMENTS					TOTALS
	1st Bank	1st Bank		CSIP	Colotrust	ALL ACCOUNTS	
		Savings	5.2500% 8/27/2024 Premier 4181	5.0000% 5/28/2024 Premier 1972	5.3200% 4/17/2025		5.4281% Plus+
BEGINNING BANK BALANCE	\$ 13,527	\$ 517,239	\$ 1,771,950	\$ 1,796,413	\$ -	\$ 6,322,307	\$ 10,421,436
YTD credits - Total deposits, wires and transfers	5,571,116	39,459	46,995	-	5,001,472	9,744,177	20,403,219
YTD debits - Total vouchers, wires and transfers	(5,518,975)	(50,000)	-	-	-	(5,209,632)	(10,778,607)
YTD bank balance	65,668	506,698	1,818,945	1,796,413	5,001,472	10,856,852	20,046,048
Less outstanding checks	(6,071)	-	-	-	-	-	(6,071)
UNRESTRICTED BALANCE AT END OF PERIOD	59,597	506,698	1,818,945	1,796,413	5,001,472	10,856,852	20,039,977
Current period activity							
Transfers	-	-	-	-	-	-	-
Add - deposits, wires and transfers	-	-	-	-	-	-	-
Subtract - vouchers, wires and transfers	-	-	-	-	-	-	-
Total current period adjustments	-	-	-	-	-	-	-
Adjusted balance	\$ 59,597	\$ 506,698	\$ 1,818,945	\$ 1,796,413	\$ 5,001,472	\$ 10,856,852	\$ 20,039,977

EAGLE VALLEY TRANSPORTATION AUTHORITY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
April 30, 2024

	General	Housing	Capital	TOTALS
				ALL FUNDS
Cash Balance - beginning of month	\$ 8,032,779	\$ 2,000,000	\$ 3,725,088	\$ 13,757,867
Receipts				
RTA sales tax	1,534,815	-	-	1,534,815
ECO Transit sales tax	-	-	-	-
ECG Transfer	-	-	4,934,605	
Interest	(14,516)	25,291	50,583	61,358
Transfer	-	-	-	-
Receipts subtotal	1,520,299	25,291	4,985,188	6,530,778
Disbursements - payables	(248,668)	-	-	(248,668)
Transfer	-	-	-	-
Cash Balance - end of month	\$ 9,304,410	\$ 2,025,291	\$ 8,710,276	\$ 20,039,977
Location of Funds				
1st Bank - Checking	\$ 59,597			
1st Bank - Savings	506,698			
1st Bank - Premier 91 day	1,818,945			
1st Bank - Premier 182 day	1,796,413			
CSIP	5,001,472			
Colotrust	10,856,852			
Total cash & investments	\$ 20,039,977			

EAGLE VALLEY TRANSPORTATION AUTHORITY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUNDS AVAILABLE
BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Current Month and Year-to-Date Ended April 30, 2024
Unaudited

	Year to Date					2024 Budget			
	Current Month Actual	Actual	Prorata Budget	Prorata Variance Over (Under)	Percent of Prorata Budget	2024 Adopted	YTD Over (Under)	Percent of YTD Actual to 2024 Budget	2024 Budget Forecast
REVENUES									
Farebox revenue	\$ -	\$ -	\$ 45,571	(45,571)	0%	\$ 136,712	\$ (136,712)	0%	\$ 136,712
Direct pass sales revenue	-	-	68,769	(68,769)	0%	206,306	(206,306)	0%	206,306
Mobile fare sales revenue	-	-	22,265	(22,265)	0%	66,796	(66,796)	0%	66,796
Advertising revenue	-	-	1,667	(1,667)	0%	5,000	(5,000)	0%	5,000
Interest revenue	(14,516)	139,191	116,667	22,524	119%	350,000	(210,809)	40%	350,000
EVTA sales tax	1,530,856	5,284,535	4,250,318	1,034,217	124%	12,750,955	(7,466,420)	41%	12,750,955
EVTA DMV sales tax	3,959	22,870	-	22,870	0%	-	22,870	0%	70,446
ECO transit sales tax transfers	-	-	3,769,939	(3,769,939)	0%	11,309,816	(11,309,816)	0%	11,309,816
Service Agreement Revenue -MIRA	-	-	-	-	0%	-	-	0%	35,226
Service Agreement Revenue -Senior	-	-	-	-	0%	-	-	0%	34,078
Other operating grant revenue	-	-	-	-	0%	-	-	0%	-
Total revenues	1,520,299	5,446,596	8,275,196	(2,828,600)	66%	24,825,585	(19,378,989)	22%	24,965,335
EXPENDITURES									
Administration of Vehicle Operations									
Salaries	-	-	231,356	(231,356)	0%	694,067	(694,067)	0%	694,067
Salaries-OT	-	-	8,333	(8,333)	0%	25,000	(25,000)	0%	25,000
Vacation pay	-	-	-	-	-	-	-	-	-
Medicare tax	-	-	3,537	(3,537)	0%	10,611	(10,611)	0%	10,611
Social security tax	-	-	15,124	(15,124)	0%	45,373	(45,373)	0%	45,373
Unemployment Insurance	-	-	-	-	-	-	-	-	-
Retirement	-	-	-	-	-	-	-	-	71,907
Worker's comp	-	-	-	-	-	-	-	-	-
Total fringe benefits	-	-	76,474	(76,474)	0%	229,423	(229,423)	0%	229,423
Uniforms	-	-	3,333	(3,333)	0%	10,000	(10,000)	0%	10,000
Printing expense	-	-	400	(400)	0%	1,200	(1,200)	0%	1,200
Office supplies-general	-	-	500	(500)	0%	1,500	(1,500)	0%	1,500
Materials and supplies	-	-	1,667	(1,667)	0%	5,000	(5,000)	0%	5,000
Travel-meetings/seminars	-	-	4,000	(4,000)	0%	12,000	(12,000)	0%	12,000
Employee event expenses	-	-	5,000	(5,000)	0%	15,000	(15,000)	0%	15,000
Bus rodeo expenditures	-	-	3,333	(3,333)	0%	10,000	(10,000)	0%	15,000
Subtotal personnel	-	-	353,057	(353,057)	0%	1,059,174	(1,059,174)	0%	1,136,081
Vehicle Operations									
Operator Wages-ft	-	-	383,003	(383,003)	0%	1,149,010	(1,149,010)	0%	1,149,010
Operator wages-pt	-	-	15,000	(15,000)	0%	45,000	(45,000)	0%	45,000
Operator wages-seasonal	-	-	71,458	(71,458)	0%	214,374	(214,374)	0%	214,374
Operator wages overtime-ft	-	-	66,667	(66,667)	0%	200,000	(200,000)	0%	200,000
Medicare tax	-	-	9,620	(9,620)	0%	28,860	(28,860)	0%	28,860
Social security taxes	-	-	36,178	(36,178)	0%	108,533	(108,533)	0%	108,533
Retirement	-	-	-	-	-	-	-	-	160,838
Worker's comp	-	-	-	-	-	-	-	-	-
Total taxes and fringe benefits	-	-	140,979	(140,979)	0%	422,936	(422,936)	0%	422,936
Subtotal vehicle operations	-	-	722,905	(722,905)	0%	2,168,713	(2,168,713)	0%	2,329,551
Administration of paratransit operations									
Admin salaries	-	-	12,064	(12,064)	0%	36,192	(36,192)	0%	36,192
Admin salaries-ot	-	-	667	(667)	0%	2,000	(2,000)	0%	2,000
Medicare tax	-	-	175	(175)	0%	525	(525)	0%	525
Social security tax	-	-	748	(748)	0%	2,244	(2,244)	0%	2,244
Retirement	-	-	-	-	-	-	-	-	3,819
Worker's comp	-	-	-	-	-	-	-	-	-
Total fringe benefits	-	-	3,065	(3,065)	0%	9,196	(9,196)	0%	9,196
Subtotal administration of paratransit operations	-	-	16,719	(16,719)	0%	50,157	(50,157)	0%	53,976

EAGLE VALLEY TRANSPORTATION AUTHORITY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUNDS AVAILABLE
BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Current Month and Year-to-Date Ended April 30, 2024
Unaudited

	Current Month Actual	Year to Date			2024 Budget				
		Actual	Prorata Budget	Prorata Variance Over (Under)	Percent of Prorata Budget	2024 Adopted	YTD Over (Under)	Percent of YTD Actual to 2024 Budget	2024 Budget Forecast
Paratransit operations									
Paratransit operator wages	-	-	10,717	(10,717)	0%	32,151	(32,151)	0%	32,151
Paratransit operator wages OT	-	-	667	(667)	0%	2,000	(2,000)	0%	2,000
Medicare tax	-	-	160	(160)	0%	481	(481)	0%	481
Social security tax	-	-	686	(686)	0%	2,058	(2,058)	0%	2,058
Retirement	-	-	-	-	-	-	-	-	3,415
Worker's comp	-	-	-	-	-	-	-	-	-
Total fringe benefits	-	-	5,803	(5,803)	0%	17,408	(17,408)	0%	17,408
Subtotal paratransit operations	-	-	18,033	(18,033)	0%	54,098	(54,098)	0%	57,513
Safety and training department									
Admin salaries	-	-	30,100	(30,100)	0%	90,301	(90,301)	0%	90,301
Staff ot	-	-	667	(667)	0%	2,000	(2,000)	0%	2,000
Medicare tax	-	-	468	(468)	0%	1,403	(1,403)	0%	1,403
Social security tax	-	-	2,000	(2,000)	0%	5,999	(5,999)	0%	5,999
Retirement	-	-	-	-	-	-	-	-	9,230
Worker's comp	-	-	-	-	-	-	-	-	-
Total fringe benefits	-	-	9,963	(9,963)	0%	29,888	(29,888)	0%	29,888
Medical-exams and testing	-	-	3,833	(3,833)	0%	11,500	(11,500)	0%	11,500
Contracted services	-	-	3,333	(3,333)	0%	10,000	(10,000)	0%	10,000
Consulting	-	-	3,333	(3,333)	0%	10,000	(10,000)	0%	10,000
Training supplies	-	-	500	(500)	0%	1,500	(1,500)	0%	1,500
Emergency preparedness supplies	-	-	300	(300)	0%	900	(900)	0%	900
Travel-meetings/seminars	-	-	1,167	(1,167)	0%	3,500	(3,500)	0%	3,500
Training/workshop	-	-	500	(500)	0%	1,500	(1,500)	0%	1,500
Subtotal safety and training department	-	-	56,164	(56,164)	0%	168,491	(168,491)	0%	177,721
Administration of fleet maintenance activities									
Admin salaries	-	-	14,697	(14,697)	0%	44,092	(44,092)	0%	44,092
Admin salaries-ot	-	-	167	(167)	0%	500	(500)	0%	500
Medicare tax	-	-	226	(226)	0%	678	(678)	0%	678
Social security tax	-	-	966	(966)	0%	2,898	(2,898)	0%	2,898
Retirement	-	-	-	-	-	-	-	-	4,459
Worker's comp	-	-	-	-	-	-	-	-	-
Total fringe benefits	-	-	5,885	(5,885)	0%	17,656	(17,656)	0%	17,656
Lubricants-oil	-	-	15,000	(15,000)	0%	45,000	(45,000)	0%	45,000
Fuel-unleaded support vehicles	-	-	4,348	(4,348)	0%	13,044	(13,044)	0%	13,044
Fuel-diesel support vehicles	-	-	123	(123)	0%	368	(368)	0%	368
Fuel-unleaded support vehicles	-	-	1,681	(1,681)	0%	5,044	(5,044)	0%	5,044
Fuel-diesel support vehicles	-	-	180,500	(180,500)	0%	541,500	(541,500)	0%	541,500
Fuel-electricity	-	-	7,200	(7,200)	0%	21,600	(21,600)	0%	21,600
Subtotal administration of fleet maintenance activities	-	-	230,793	(230,793)	0%	692,380	(692,380)	0%	696,839
Fleet maintenance									
Fleet care tech salaries	-	-	22,129	(22,129)	0%	66,386	(66,386)	0%	66,386
Fleet care tech salaries-ot	-	-	2,833	(2,833)	0%	8,500	(8,500)	0%	8,500
Medicare tax	-	-	336	(336)	0%	1,008	(1,008)	0%	1,008
Social security tax	-	-	1,437	(1,437)	0%	4,310	(4,310)	0%	4,310
Retirement	-	-	-	-	-	-	-	-	7,489
Worker's comp	-	-	-	-	-	-	-	-	-
Total fringe benefits	-	-	7,130	(7,130)	0%	21,389	(21,389)	0%	21,389
Uniforms	-	-	333	(333)	0%	1,000	(1,000)	0%	1,000
Contract service-maintenance	-	-	346,465	(346,465)	0%	1,039,395	(1,039,395)	0%	1,039,395
Contract services-towing	-	-	4,167	(4,167)	0%	12,500	(12,500)	0%	12,500
Cleaning supplies-vehicles	-	-	2,000	(2,000)	0%	6,000	(6,000)	0%	6,000
Shop supplies misc	-	-	333	(333)	0%	1,000	(1,000)	0%	1,000
Subtotal fleet maintenance	-	-	387,163	(387,163)	0%	1,161,488	(1,161,488)	0%	1,168,977

EAGLE VALLEY TRANSPORTATION AUTHORITY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUNDS AVAILABLE
BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Current Month and Year-to-Date Ended April 30, 2024
Unaudited

	Current Month Actual	Year to Date			Percent of Prorata Budget	2024 Budget			
		Actual	Prorata Budget	Prorata Variance Over (Under)		2024 Adopted	YTD Over (Under)	Percent of YTD Actual to 2024 Budget	2024 Budget Forecast
Facility maintenance activities-msc									
Leases and rentals-operating yards or stations	-	-	206,726	(206,726)	0%	620,177	(620,177)	0%	300,000
Subtotal facility maintenance activities-msc	-	-	206,726	(206,726)	0%	620,177	(620,177)	0%	300,000
Facility maintenance activities-leadville bus barn									
Leases and rentals-operating yards or stations	-	-	22,635	(22,635)	0%	67,905	(67,905)	0%	67,905
Subtotal facility maintenance activities-leadville bus barn	-	-	22,635	(22,635)	0%	67,905	(67,905)	0%	67,905
Stops and stations									
Contract services-general	-	-	1,333	(1,333)	0%	4,000	(4,000)	0%	4,000
Bus stop supplies	-	-	8,333	(8,333)	0%	25,000	(25,000)	0%	25,000
Subtotal stops and stations	-	-	9,666	(9,666)	0%	29,000	(29,000)	0%	29,000
General administration									
Admin salaries	40,308	150,725	235,430	(84,705)	64%	706,291	(555,566)	21%	766,291
Admin salaries-OT	-	-	-	-	0%	-	-	0%	-
Vacation pay	-	8,536	-	8,536	0%	-	8,536	0%	-
Medicare tax	584	2,681	2,789	(108)	96%	8,368	(5,687)	32%	11,111
Social security tax	2,499	11,464	11,300	164	101%	33,899	(22,435)	34%	47,510
Unemployment taxes	(204)	1,457	-	1,457	0%	-	1,457	-	-
Retirement	-	-	-	-	-	-	-	-	76,629
Worker's Comp	-	-	-	-	0%	-	-	-	-
Total fringe benefits	-	25,648	28,984	(3,336)	88%	86,951	(61,303)	29%	86,951
Public notices	-	-	100	(100)	0%	300	(300)	0%	300
Legal services-general	6,852	30,171	40,000	(9,829)	75%	120,000	(89,829)	25%	120,000
Legal services-special	-	-	3,333	(3,333)	0%	10,000	(10,000)	0%	10,000
Consulting	16,321	25,271	5,000	20,271	505%	15,000	10,271	168%	15,000
Printing expense	-	-	167	(167)	0%	500	(500)	0%	500
Office supplies-general	-	2,554	3,333	(779)	77%	10,000	(7,446)	26%	10,000
Office supplies-postage	-	-	33	(33)	0%	100	(100)	0%	100
Office supplies-copy machine	-	-	300	(300)	0%	900	(900)	0%	900
Purchased transportation services	116,598	362,969	2,776,791	(2,413,822)	13%	8,330,374	(7,967,405)	4%	8,330,374
Memberships and subscriptions	299	2,786	7,233	(4,447)	39%	21,700	(18,914)	13%	21,700
Travel-meetings/seminars	809	6,534	6,167	367	106%	18,500	(11,966)	35%	18,500
Board meeting expenses	2,687	3,677	4,633	(956)	79%	13,900	(10,223)	26%	13,900
Employee event expenses	1,739	1,739	667	1,072	261%	2,000	(261)	87%	2,000
Recruiting employees	-	170	10,000	(9,830)	2%	30,000	(29,830)	1%	30,000
Miscellaneous expense	(503)	257	333	(76)	77%	1,000	(743)	26%	1,000
Leases and rentals-other general administration facilities	-	-	33,358	(33,358)	0%	100,074	(100,074)	0%	100,074
Subtotal general administration	187,989	636,639	3,169,951	(2,533,312)	20%	9,509,857	(8,873,218)	7%	9,662,840
Finance and accounting									
Admin salaries	11,154	19,519	52,945	(33,426)	37%	158,835	(139,316.00)	12%	158,835
Admin salaries-ot	-	-	333	(333)	0%	1,000	(1,000.00)	0%	1,000
Medicare tax	161	342	771	(429)	44%	2,312	(1,970.00)	15%	2,312
Social security tax	691	1,464	3,296	(1,832)	44%	9,887	(8,423.00)	15%	9,887
Unemployment taxes	192	406	-	406	0%	-	406.00	0%	-
Retirement	-	-	-	-	-	-	-	-	15,984
Worker's Comp	-	-	-	-	0%	-	-	-	-
Total fringe benefits	-	4,095	11,116	(7,021)	37%	33,349	(29,254.00)	12%	33,349
Public notices	-	-	100	(100)	0%	300	(300.00)	0%	300
Contracted services	701	30,711	20,000	10,711	154%	60,000	(29,289.00)	51%	60,000
Audit services	5,000	5,000	2,500	2,500	200%	7,500	(2,500.00)	67%	7,500
Consulting	-	-	5,000	(5,000)	0%	15,000	(15,000.00)	0%	15,000
Insurance-general and auto liability	-	-	28,467	(28,467)	0%	85,402	(85,402.00)	0%	85,402
Insurance-admin	-	609	2,000	(1,391)	30%	6,000	(5,391.00)	10%	6,000
Bank adjustments/fees	33	27	333	(306)	8%	1,000	(973.00)	3%	1,000
Subtotal finance and accounting	17,932	62,173	126,861	(64,688)	49%	380,585	(318,412)	16%	396,569

EAGLE VALLEY TRANSPORTATION AUTHORITY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUNDS AVAILABLE
BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Current Month and Year-to-Date Ended April 30, 2024
Unaudited

	Year to Date					2024 Budget			
	Current Month Actual	Actual	Prorata Budget	Prorata Variance Over (Under)	Percent of Prorata Budget	2024 Adopted	YTD Over (Under)	Percent of YTD Actual to 2024 Budget	2024 Budget Forecast
Information technology									
IT salaries	11,308	27,139	56,234	(29,095)	48%	168,703	(141,564)	16%	168,703
IT salaries-ot	-	-	500	(500)	0%	1,500	(1,500)	0%	1,500
Medicare tax	164	473	864	(391)	55%	2,593	(2,120)	18%	2,593
Social security tax	701	2,021	3,696	(1,675)	55%	11,087	(9,066)	18%	11,087
IT Vacation Pay	-	1,131	-	1,131	0%	-	1,131	0%	-
Unemployment tax	43	451	-	451	0%	-	451	0%	-
Retirement	-	-	-	-	-	-	-	-	17,280
Worker's Comp	-	-	-	-	0%	-	-	-	-
Total fringe benefits	-	4,333	11,202	(6,869)	39%	33,606	(29,273)	13%	33,606
Communications	-	-	12,500	(12,500)	0%	37,500	(37,500)	0%	37,500
Contracted services	-	-	33,333	(33,333)	0%	100,000	(100,000)	0%	100,000
Computer/network software agreement	3,620	9,290	33,333	(24,043)	28%	100,000	(90,710)	9%	100,000
Consulting	-	-	33,333	(33,333)	0%	100,000	(100,000)	0%	70,000
Computer supplies	496	5,953	25,000	(19,047)	24%	75,000	(69,047)	8%	75,000
IT Cyber Insurance	13,145	13,145	-	13,145	0%	-	13,145	0%	13,145
Subtotal information technology	29,477	63,936	209,995	(146,059)	30%	629,989	(566,053)	10%	630,414
Planning department									
Admin salaries	-	-	31,085	(31,085)	0%	93,255	(93,255)	0%	93,255
Medicare tax	-	-	451	(451)	0%	1,352	(1,352)	0%	1,352
Social security tax	-	-	1,927	(1,927)	0%	5,782	(5,782)	0%	5,782
Retirement	-	-	-	-	-	-	-	-	9,326
Worker's Comp	-	-	-	-	0%	-	-	-	-
Total fringe benefits	-	-	14,001	(14,001)	0%	42,003	(42,003)	0%	42,003
Consulting	8,590	36,368	233,333	(196,965)	16%	700,000	(663,632)	5%	700,000
Subtotal planning department	8,590	36,368	280,797	(244,429)	13%	842,392	(806,024)	4%	851,718
Marketing and customer service department									
Admin salaries	-	-	60,371	(60,371)	0%	181,113	(181,113)	0%	181,113
Admin salaries-ot	-	-	833	(833)	0%	2,500	(2,500)	0%	2,500
Medicare tax	-	-	948	(948)	0%	2,844	(2,844)	0%	2,844
Social security tax	-	-	4,054	(4,054)	0%	12,161	(12,161)	0%	12,161
Retirement	-	-	-	-	-	-	-	-	18,361
Worker's Comp	-	-	-	-	0%	-	-	-	-
Total fringe benefits	-	-	20,993	(20,993)	0%	62,980	(62,980)	0%	62,980
Contracted services	4,680	34,551	66,667	(32,116)	52%	200,000	(165,449)	17%	200,000
Advertising	-	1,175	16,667	(15,492)	7%	50,000	(48,825)	2%	50,000
Events expenses	-	-	3,333	(3,333)	0%	10,000	(10,000)	0%	10,000
Printing expense	-	192	4,233	(4,041)	5%	12,700	(12,508)	2%	12,700
Office supplies-postage	-	-	583	(583)	0%	1,750	(1,750)	0%	1,750
Subtotal marketing and customer service department	4,680	35,918	178,682	(142,764)	20%	536,048	(500,130)	7%	554,409
Total expenditures	248,668	835,034	5,990,147	(5,155,113)	14%	17,970,454	(17,135,420)	5%	18,113,513
EXCESS OF REVENUES OVER EXPENDITURES	1,271,631	4,611,562	2,285,049	2,326,513	202%	6,855,131	(2,243,569)	67%	6,851,822
OTHER FINANCING USES									
Transfer to transit capital fund	-	(1,725,088)	(575,029)	(1,150,059)	300%	(1,725,088)	-	100%	(1,725,088)
Transfer to air fund	-	-	(266,667)	266,667	0%	(800,000)	800,000	0%	(800,000)
Transfer to housing fund	-	(1,000,000)	(333,333)	(666,667)	300%	(1,000,000)	-	100%	(1,000,000)
Total other financing uses	-	(2,725,088)	(1,175,029)	(1,550,059)	232%	(3,525,088)	800,000	77%	(3,525,088)
NET CHANGE IN FUNDS AVAILABLE	\$ 1,271,631	\$ 1,886,474	\$ 1,110,020	\$ 776,454		\$ 3,330,043	\$ (1,443,569)		\$ 3,326,734
BEGINNING FUNDS AVAILABLE	8,032,779	7,417,936							
ENDING FUNDS AVAILABLE	\$ 9,304,410	\$ 9,304,410							

EAGLE VALLEY TRANSPORTATION AUTHORITY
HOUSING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUNDS AVAILABLE
BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Current Month and Year-to-Date Ended April 30, 2024
Unaudited

	Current Month Actual	Year to Date			Budget			
		Actual	Prorata Budget	Prorata Variance Over (Under)	Percent of Prorata Budget	2024 Adopted	YTD Over (Under)	Percent of YTD Actual to 2024 Budget
REVENUES								
Rent-leased properties-lake creek village	\$ -	\$ -	\$ -	\$ -	0%	\$ 54,720	\$ (54,720)	0%
Rent-leased properties-gypsum apt	-	-	-	-	0%	6,400	(6,400)	0%
Rent-leased properties-riverdance	-	-	-	-	0%	27,360	(27,360)	0%
Interest revenue	25,291	25,291	25,291	-	100%	-	25,291	0%
Total revenues	25,291	25,291	25,291	-	100%	88,480	(63,189)	350%
EXPENDITURES								
Administration of housing programs								
Salaries	-	-	2,333	(2,333)	0%	7,000	(7,000)	0%
Subtotal administration of housing programs	-	-	2,333	(2,333)	0%	7,000	(7,000)	0%
EVTA leased housing-lcv								
Materials and supplies	-	-	433	(433)	0%	1,300	(1,300)	0%
Lease payments-lcv	-	-	24,320	(24,320)	0%	72,960	(72,960)	0%
Subtotal EVTA leased housing-lcv	-	-	24,753	(24,753)	0%	74,260	(74,260)	0%
Housing operations-gypsum apt								
Materials and supplies	-	-	433	(433)	0%	1,300	(1,300)	0%
Lease payments-gypsum	-	-	5,600	(5,600)	0%	16,800	(16,800)	0%
Subtotal housing operations-gypsum apt	-	-	6,033	(6,033)	0%	18,100	(18,100)	0%
Housing operations-riverdance								
Materials and supplies	-	-	433	(433)	0%	1,300	(1,300)	0%
Lease payments-riverdance	-	-	19,200	(19,200)	0%	57,600	(57,600)	0%
Subtotal Housing operations-riverdance	-	-	19,633	(19,633)	0%	58,900	(58,900)	0%
Total expenditures	-	-	52,752	(52,752)	0%	158,260	(158,260)	0%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	25,291	25,291	(27,461)	52,752	-92%	(69,780)	95,071	-276%
OTHER FINANCING SOURCES								
Transfers from general fund	-	1,000,000	333,333	666,667	300%	1,000,000	-	0%
Total other financing sources	-	1,000,000	333,333	666,667	300%	1,000,000	-	0%
NET CHANGE IN FUNDS AVAILABLE	\$ 25,291	\$ 1,025,291	\$ 305,872	\$ 719,419		\$ 930,220	\$ 95,071	
BEGINNING FUNDS AVAILABLE	2,000,000	1,000,000						
ENDING FUNDS AVAILABLE	\$ 2,025,291	\$ 2,025,291						

EAGLE VALLEY TRANSPORTATION AUTHORITY
TRANSIT CAPITAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUNDS AVAILABLE
BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Current Month and Year-to-Date Ended April 30, 2024
Unaudited

	Current Month Actual	Year to Date			Budget			
		Actual	Prorata Budget	Prorata Variance Over (Under)	Percent of Prorata Budget	2024 Adopted	YTD Over (Under)	Percent of YTD Actual to 2024 Budget
REVENUES								
ECO Transit Reserve Transfers	\$ 4,934,605	\$ 4,934,605	\$ -	\$ 4,934,605	100%	\$ -	\$ 4,934,605	0%
Interest Revenue	50,583	50,583	-	50,583	100%	-	50,583	0%
Total revenues	\$ 4,985,188	\$ 4,985,188	\$ -	\$ 4,985,188	-	\$ -	\$ 4,985,188	-
EXPENDITURES								
Total expenditures	-	-	-	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	4,985,188	4,985,188	-	4,985,188	-	-	4,985,188	-
OTHER FINANCING SOURCES								
Transfer from general fund	-	1,725,088	575,029	1,150,059	300%	1,725,088	-	100%
Total other financing sources	-	1,725,088	575,029	1,150,059	300%	1,725,088	-	100%
NET CHANGE IN FUNDS AVAILABLE	\$ 4,985,188	6,710,276	\$ 575,029			\$ 1,725,088	\$ 4,985,188	
BEGINNING FUNDS AVAILABLE	3,725,088	2,000,000						
ENDING FUNDS AVAILABLE	\$ 8,710,276	\$ 8,710,276						

**EAGLE VALLEY TRANSPORTATION AUTHORITY
AIR FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUNDS AVAILABLE
BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Current Month and Year-to-Date Ended April 30, 2024**

	Current Month Actual	Year to Date			Budget			
		Actual	Prorata Budget	Prorata Variance Over (Under)	Percent of Prorata Budget	2024 Adopted	YTD Over (Under)	Percent of YTD Actual to 2024 Budget
REVENUES								
Total revenues	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	-
EXPENDITURES								
Minimum revenue guarantee (MRG)	-	-	266,667	(266,667)	0%	800,000	(800,000)	0%
Total expenditures	-	-	266,667	(266,667)	0%	800,000	(800,000)	0%
EXCESS OF EXPENDITURES OVER REVENUES	-	-	(266,667)	266,667	0%	(800,000)	800,000	0%
OTHER FINANCING SOURCES								
Transfer from general fund	-	-	266,667	(266,667)	0%	800,000	(800,000)	0%
Total other financing sources	-	-	266,667	(266,667)	0%	800,000	(800,000)	0%
NET CHANGE IN FUNDS AVAILABLE	-	-	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	
BEGINNING FUNDS AVAILABLE	-	-						
ENDING FUNDS AVAILABLE	<u>\$ -</u>	<u>\$ -</u>						

Claims Listing					
Eagle Valley Transportation Authority					
April 2024					
Current Payables					
Invoice #	Date of Service	Vendor	GL Code	Description	Amount Due
101	4/4/2024	Amy Burford	01-50-509020-0002	Board Meeting Minutes. Mar & Apr 2024	\$340.00
5	4/9/2024	Capital GCS	01-53-503030-3250	10 year transit plan RFP development consulting services	\$8,590.00
6067	4/4/2024	Collins, Cole, Flynn, Winn, Ulmer PLLC	01-50-503030-0005	Feb24- Legal Services Invoice	\$6,852.50
1986	4/2/2024	GPS Inc	01-50-503030-3250	Project Management ECG/EVTA Transition	\$14,321.25
1390	3/31/2024	Graves Consulting	01-50-503030-3250	HR Consulting Monthly Retainer for Feb 2024	\$2,000.00
C74387	3/31/2024	Haynie & Company	01-51-503030-0015	Progress Billing- Audit 2023 Financial Statements	\$5,000.00
NI485	3/26/2024	High Five Access Media	01-50-509020-0002	Coverage of EVTA board meetings on 1/10, 2/14, 3/13	\$1,950.00
03.22.2024	3/22/2024	Jonathan Resnick	01-54-503030-3240	EVTA Marketing Photo Shoot	\$810.00
9370	3/31/2024	SIPA	01-52-503030-0011	Microsoft Azure Licenses- February	\$1,579.84
9480	3/31/2024	SIPA	01-52-503030-0011	Microsoft Azure Licenses-March	\$1,730.73
83222-MI-0224F	3/15/2024	SP+	01-50-508010-0000	February 2024 Vail/BC Express Bus Route	\$ 116,597.57
24-25 H24NGP23723400	4/4/2024	TCW Risk Management	01-52-506080-0000	24-25 Cyber Insurance	\$13,144.86
2430	4/2/2024	WR Communications Bill Ray	01-54-503030-3240	April 2024- Communication Support & Ad Promotion	3,869.48
Total					\$ 176,786.23

Electronic Payments including ACH payments and Wire Transfers					
Invoice #	Date of Service	Vendor	GL Code	Description	Amount Due
5132-0324		First Bank Credit Card	01-52-503030-0011	Apple Developer License	99.00
			01-50-509020-0002	March Board Meeting	397.50
			01-50-509020-0000	Board Meeting Food	165.24
			01-50-509010-0000	Annual subscription to stock photo website	299.00
			01-50-509020-0000	Admin Division Team Meeting Lunch	85.22
			01-50-509020-1000	Operations Team Appreciation bagels	100.00
			01-52-503030-0011	Adobe Licenses	47.98
			01-52-503030-0011	Adobe Licenses	161.96
			01-50-509080-0000	Recruitment Expenses	1,679.88
			01-50-509080-0000	Recruitment Expenses	58.95
Total					3,094.73

GRAND TOTAL

179,880.96

To: The Eagle Valley Transportation Authority Board

From: Larry Tennenholz, Acting ECO Transit Director

Meeting Date: May 8, 2024

SUBJECT: Quarterly Bus Operator Highlight

RECOMMENDED ACTION: N/A - Presentation

BACKGROUND

ECO aims to introduce and spotlight one bus operator during each quarterly update. The purpose of this initiative is to provide deeper insights into the professional lives of our bus operators, including their personalities and attributes, for board members and the public.

FINANCIAL CONSIDERATIONS:

N/A

ATTACHMENTS:

1. Bus Operator Highlight – Rick Martinez Info Page



MEET RICK MARTINEZ

LEADVILLE BUS OPERATOR

Rick's journey as an ECO Transit Bus Operator spans an impressive 21 years, but his story goes even further back.

His career behind the wheel began in 1987 with Avon/Beaver Creek Transit, with a pause occurring during a three-year service in the army which he joined in 1983.

Throughout his tenure, Leadville has been his home, where he proudly raised his four daughters: Yolanda, Desire, Andrea, and Janelle.

When asked about his driving passion, Rick's answer is immediate: the awe-inspiring vistas. As the dedicated operator of the Leadville route, he forges meaningful connections with passengers, fostering a sense of community.

Off-duty, Rick finds joy in sports and fitness, particularly football and basketball, while remaining a fervent supporter of the Broncos and the Nuggets.

Amidst his driving adventures, one memorable tale stands out: the time he rushed a passenger in labor from Leadville to Vail Hospital. Despite the urgency, Rick's care and humor prevailed, leaving an indelible mark on both him and the grateful mother.

Rick's expertise isn't confined to buses; he has navigated various roles, including driving for private shuttles. Recalling a humorous incident, he reminisces about mistakenly delivering a groom late to his wedding due to having the wrong address, causing wedding day chaos. Despite the hiccup, his professionalism and explanation diffused the tension, earning him gratitude from the relieved wedding party.

In his youth, Rick pursued boxing, competing across multiple states, including New Mexico, Nebraska, and his beloved Colorado.

His career at ECO Transit:

Rick was one of the first operators hired by ECO Transit and has been working for ECO ever since.

During his tenure, he has always been a Leadville driver. Navigating the challenges of traversing two mountain passes in each direction. From evading rock slides and avalanches to encountering elk, moose, and the unpredictable whims of the road on a daily basis.

Rick's known for his teamwork, always ready to fill in wherever needed, even if it means driving to Gypsum to start a route. He's not one to stick to just a 40-hour workweek.



His Safety Numbers:

Rick's outstanding safety record, highlighted by his 'Million Miler' award from the last safety ceremony, speaks volumes.

With a staggering 1,170,120 miles driven solely with ECO Transit, his commitment is unmatched.

EVTA & ECO Transit are proud of Rick's contributions and look forward to standing by him as he continues his professional journey.



ECO Transit Quarterly Operations Update

May 2022

ECO Transit Update - Ridership

Total System Ridership

- Previous month (April 2024) 80,591
- Same month last year (April 2023) 73,343
9.9% increase

- 2024 1st Quarter (through 3/31) 478,561
- 2023 1st Quarter (through 3/31) 433,012
10.5% increase

ECO Transit Update - Ridership

Ridership (Direct Operation by ECO):

- Previous month (April 2024) 72,046
- Same month last year (April 2023)* 73,343

Ridership (Contract Operation – Vail-BC Express):

- Previous month (April 2024) 8,545
- Same month last year (April 2023) n/a

11.6% of total ridership on contract service

*Vail-BC Express was directly operated in 2023

ECO Transit Update - Routes

- Scheduled Trips/Trips Completed (direct operation):

4,215/4,209, 99.8%

- Unscheduled Trips (Shadow Buses, direct operation):

0 (none needed)

- Scheduled Trips/Trips Completed (contract):

1980/1975, 99.7%

- Missed Contract Trips filled by ECO Transit:

65/1980, 3.3% of total contract trips

- Net Contract Service Missed

5/1980, 0.03% of total contract trips

ECO Transit Update – Drivers

Directly Operated Service

- Minimum required number of Drivers (w/Extra Board Personnel) 54
- Current number of drivers
 - Full time Drivers 28
 - Part time Drivers 2 -FTE
 - Seasonal Drivers 15
 - Drivers available/Drivers needed 45/54, 86.5% percent staffed
 - Drivers in training 12; 4 additional expected 5/6

Contract Service

- Drivers available/Drivers needed 4/8, 50% staffed*
- Drivers in training 15

*staffing figure not adjusted for reduced shoulder season schedule

ECO Transit update - Buses

- Total number of Big buses — 51 (with Electric)
- Number of Big Buses on site —46 (4 Refurb, 1 Engine Rebuild)
- Current types of big buses on site
 - Diesel 37
 - Hybrid 0
 - Electric 3
 - Gas 6
- 2024 buses to be delivered

• Refurb	6	Expected date - Variable	Replacement (2 July, 2 August, 2 TBD)
• Diesel	0		
• Hybrid	0		
• Electric	2	Expected date - Qtr 4	Additional
Total net change +2			
- 2025 buses to be delivered

• Refurb	1	Expected date- Qtr 1	Replacement
• Diesel	1	Expected date - Qtr 1	Replacement/Additional
• Hybrid	5	Expected date - Qtr 4	Replacement
• Electric	0		
Total net change 0			

SP+ Bus Count: 5 available/4 needed for summer.

SP+ owns and operates these vehicles under contract with EVTA.

ECO Transit Update - Successes

- **Better staffing:** 61% increase in available staff vs. the same time last year; improved hiring processes and applicant flows.
- **Better schedules:** 43% increase in service hours delivered, with fewer deadhead miles
- **Increased reliability:** Percentage of cancelled routes now under 1%
- **Improved cleanliness:** Implementation of new PM cleaning schedules
- **Better working environment:** Improved employee surveys, revised operator schedules positively impacting quality of life.
- **Better equipment:** New bus purchases, third party maintenance contracts, leasing and refurbishment of buses.

ECO Transit Update – Challenges

- **Maintenance:** Third party vendor facilities are not yet operational as we move into our most intense period of preventative maintenance work.
- **Housing:** Affordable units remain hard to come by and management of a housing program is time consuming.
- **Culture:** Entering the most sensitive phase of employee transition while simultaneously increasing service and introducing new ways of operating.

Fare Sales - 2024 1st Quarter				
		2024	2023	2022
January	Pass Revenue	\$70,908.95	\$164,221.50	\$176,362.50
	Farebox	\$99,659.39	\$67,873.34	\$90,368.40
	Total	\$170,568.34	\$232,094.84	\$266,730.90
February	Pass Revenue	\$74,239.00	\$168,266.25	\$126,441.00
	Farebox	\$63,952.61	\$82,414.88	\$76,577.99
	Total	\$138,191.61	\$250,681.13	\$203,018.99
March	Pass Revenue	\$48,970.00	\$89,645.25	\$71,377.00
	Farebox	\$80,252.28	\$78,744.21	\$106,346.96
	Total	\$129,222.28	\$168,389.46	\$177,723.96
Mobile Fares 1st Quarter		\$201,975.58	\$83,724.48	-
1st Quarter	Pass Revenue	\$194,117.95	\$422,133.00	\$374,180.50
	Farebox	\$243,864.28	\$229,032.43	\$273,293.35
	Mobile Fares	\$201,975.58	\$83,724.48	-
	Total	\$639,957.81	\$734,889.91	\$647,473.85

Fleet Report
Jessie Cooper, Fleet Asset Supervisor

Type of bus	Average Fleet in service (past 90 days)	Average Fleet out of Service (past 90 days)
Gillig (Diesel)	20	17
Proterra (Electric)	0	3
Medium Duty/Multi Use	2	4
Para	3	2

Average Buses Down by Quarterly Comparison			~Miles Driven
1st Quarter of Year	In Service	Out of Service	
2023	52%	48%	
2024	52%	48%	

Percentage of Fleet			Average days down
Proterra (Electric)	3 of 51	6%	N/A
Gillig (Diesel)	37 of 51	73%	9
Medium Duty/Multi Use	6 of 51	11%	13
Light duty/ Para Transit	5 of 51	10%	12

Factors Contributing to Vehicle downtime:

- Our PM performance has declined, multiple factors including body damage have hindered the spare ratio needed to effectively cycle buses through the shops.

- Both EC and TOA shop work loads have not allowed techs to break away from harder tasks to perform PM's in a timely manner.
- Our Buses per bay as well as Buses per Tech continue to limit turnaround times and on time PM compliance.
- Eagle County's shop averaged 2.25 techs per day. EC fleet is currently short 3 techs with no minimally qualified applicants on a posting that has been up over 230 days. The tech to bus ratio at EC is 10.2 buses per tech. Similar transit agencies average 6-8 buses per tech.
- Eagle County has 4 bays and 1 shared pit. That's a ratio of 12.75 buses per bay. Typically you would see 8 buses per bay.

Recent Wins:

- The Wash Crew has successfully reached our deep clean schedule..
- The Wash Crew has taken on the bus barn cleaning task. The barn is now cleaned once a week leaving a clean place for our assets to park.
- Eagle County has increased their parts inventory, which has decreased some of the longer down times we were experiencing Q1 in 2023

ECO ACCIDENT DATA

Accident Type	1st Quarter 2024	1st Quarter 2023	% Change 2023vs2024
<i>Preventable</i>	15	7	114%
<i>Non Preventable</i>	0	4	-100%
Total	15	11	36%
Mileage	490,382	492,917	-1%
Accident Frequency Rate*	3.06	2.23	37%
Miles Driven / Accident**	32,692	44,811	-27%

To: The Eagle Valley Transportation Authority Board

From: Dayana Herr, Marketing, Communications and Customer Relations Manager

Meeting Date: May 8, 2024

SUBJECT: Vail/Beaver Creek Express Route Winter 23-24 Rider Survey Results.

RECOMMENDED ACTION: N/A - Presentation

BACKGROUND

Dayana Herr will provide an update to the Board on the Vail/Beaver Creek Express Route Winter 23-24 Rider Survey Results.

FINANCIAL CONSIDERATIONS:

N/A

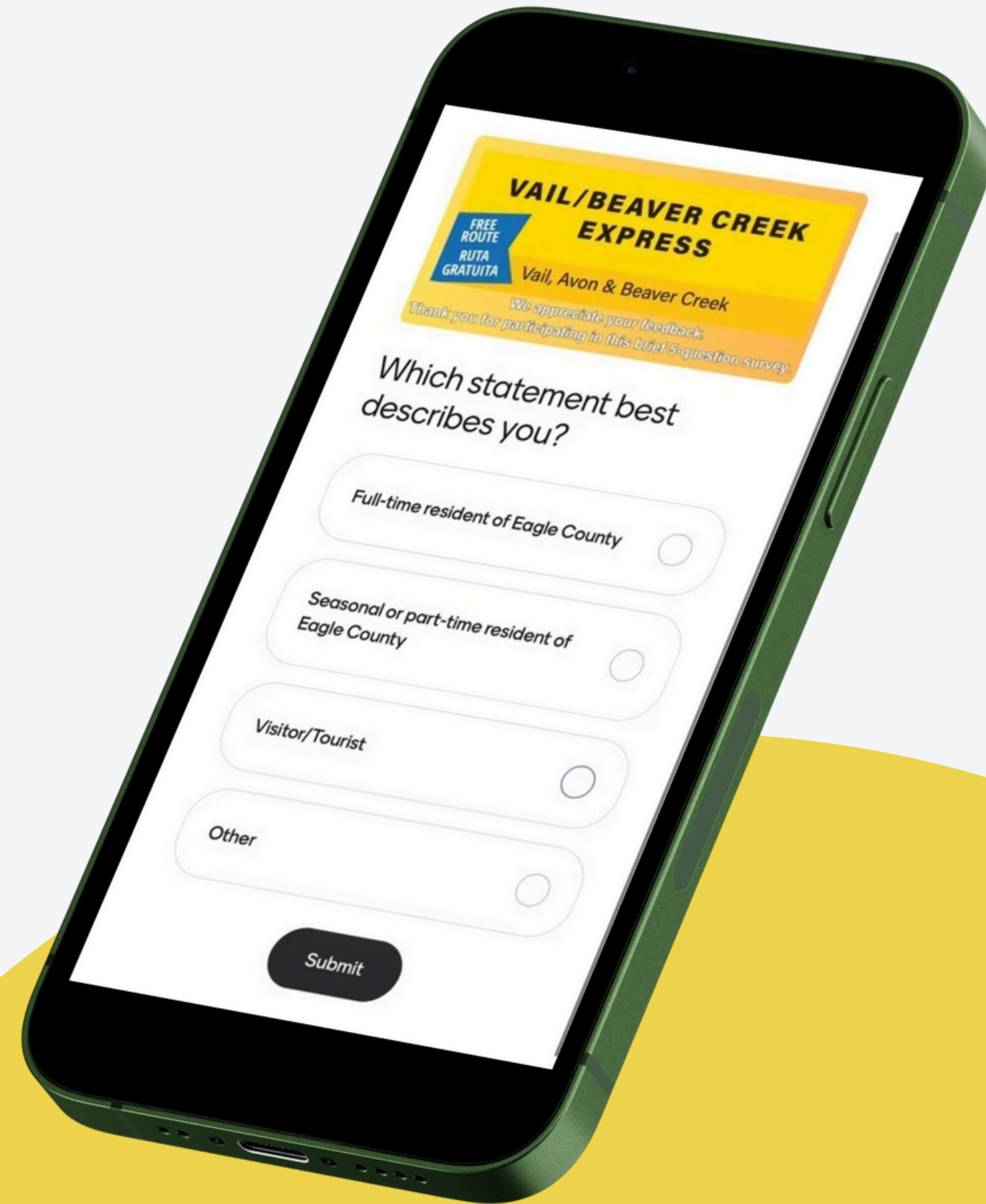
ATTACHMENTS:

1. Rider Survey Results Presentation

Eagle Valley Transportation
Authority

Vail/Beaver Creek Express Route

WINTER 23-24 SURVEY RESULTS



Eagle Valley
Transportation
Authority

WE WANT YOUR
FEEDBACK

eco
transit

How was your ride
with us today?



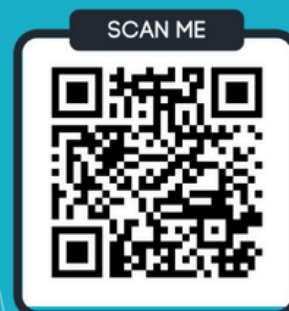
Take this brief
five question survey and
win a \$100 gift card.

Eagle Valley
Transportation
Authority

WE WANT YOUR
FEEDBACK

eco
transit

¿Cómo estuvo tu viaje con
nosotros hoy?



Realiza esta breve encuesta
de cinco preguntas y
participa para recibir una
tarjeta de regalo de \$100.

Survey Promotion

- **Bilingual Promotion:** The survey was advertised in English and Spanish for broader accessibility.
- **Diverse Outreach:** Promotion occurred through multiple channels, including printed ads on buses, customer service locations, and active promotion by bus
- **Timed Engagement:** Contracted locals promoted the survey on different days and times, maximizing reach.
- **Visible Reminders:** "Sandwich Board" signs at bus stops and stickers in shelters highlighted survey presence.

VAIL/BEAVER CREEK EXPRESS

FREE
ROUTE
RUTA
GRATUITA

Vail, Avon & Beaver Creek

Engaement

431
riders took the
survey.

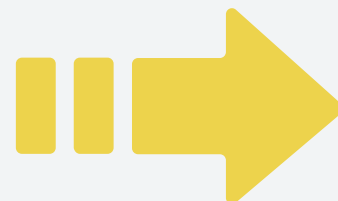
Data Collection

338
emails were
collected

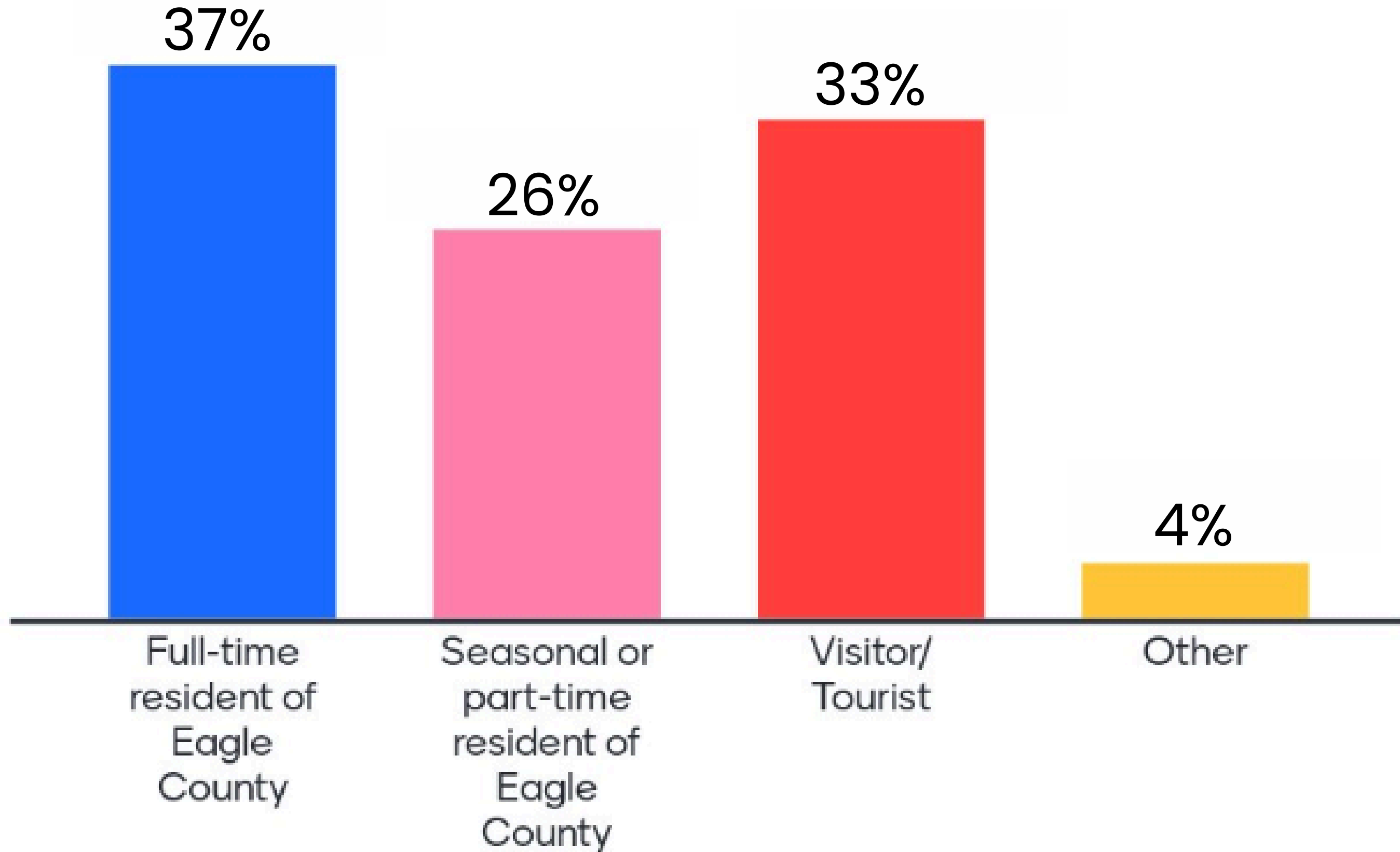
Comments

We received
feedback from
238 riders

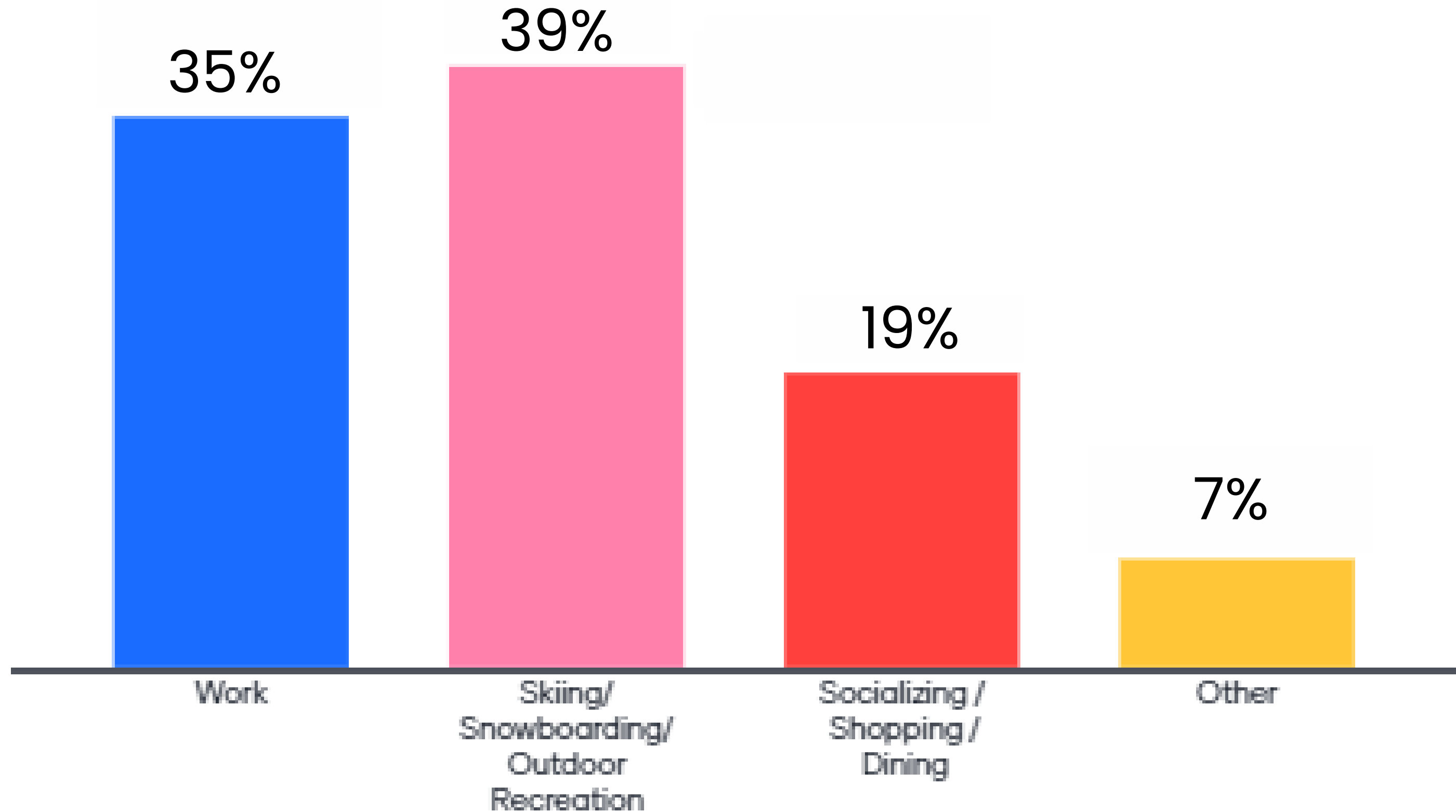
Questions & Results



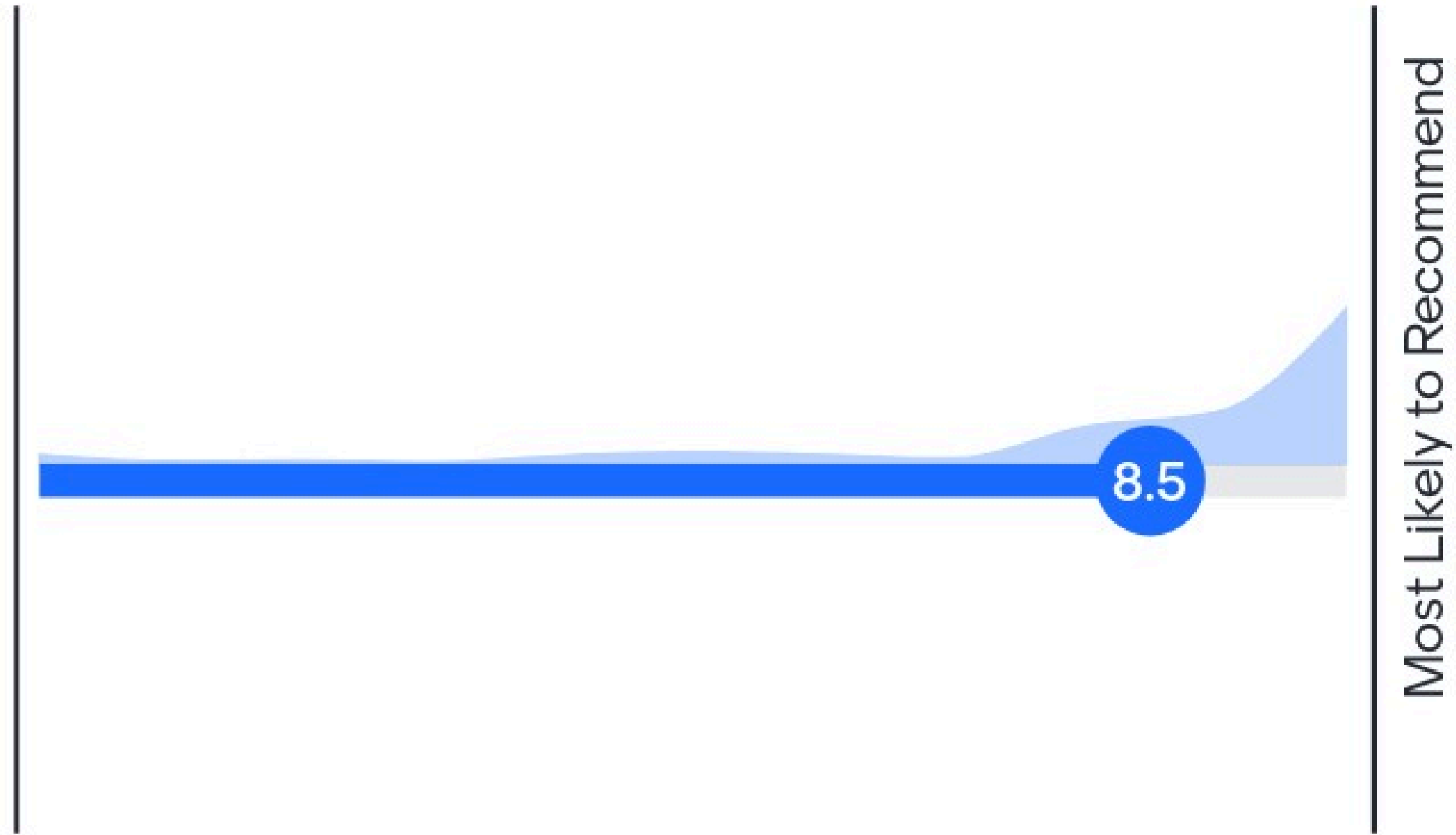
Wich Statement Best Describes You?



Why did you get on the bus today? (Select all that apply)



On a scale of 0 to 10 (ten being most likely) how likely are you to recommend this bus service to someone?

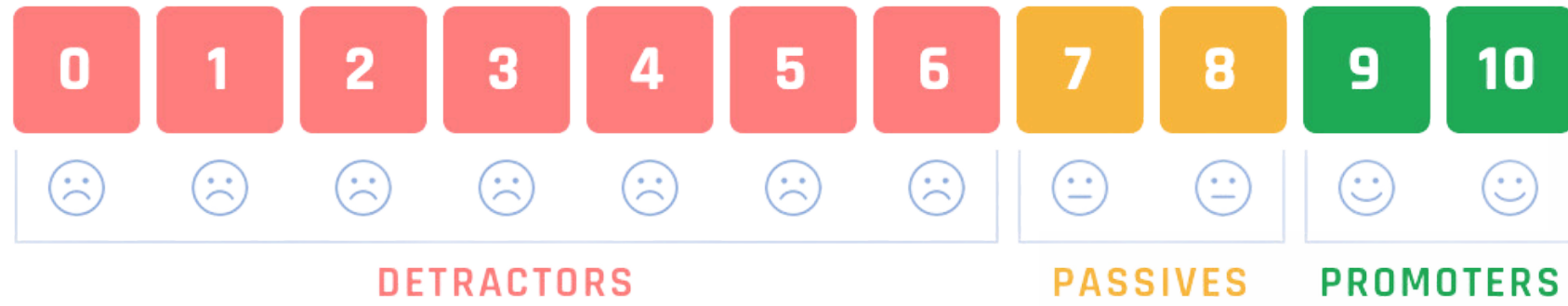


Net Promoter Score

0	8
1	8
2	5
3	2
4	15
5	15
6	12
7	26
8	38
9	87
10	195

Σ 411

$$\text{NET PROMOTER SCORE} = \% \text{ PROMOTERS} - \% \text{ DETRACTORS}$$



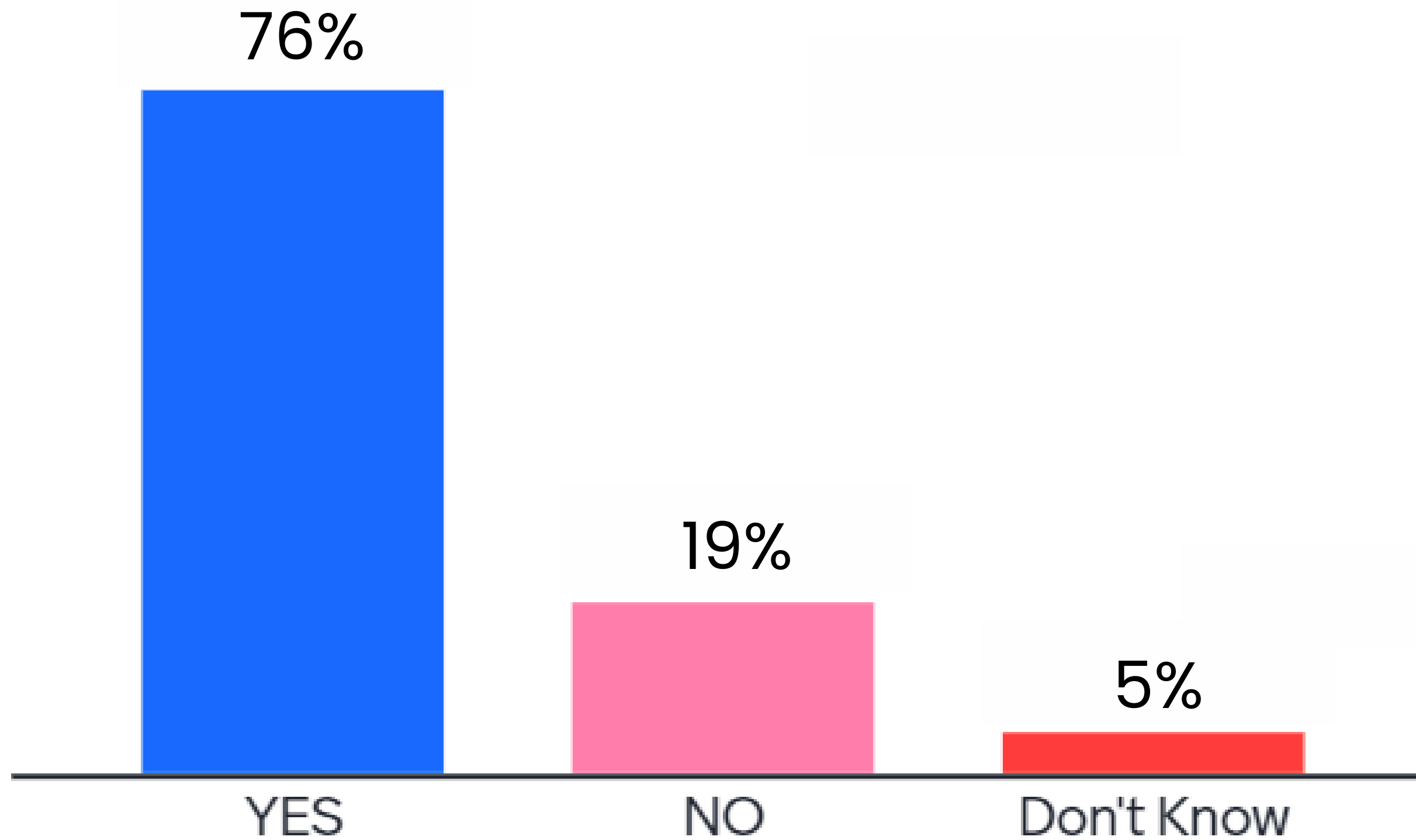
Types

D	15.82	%
N	15.57	%
P	68.61	%

Result

NPS®	53
------	----

Was your bus on-time?



What can we do to make your experience better?

Positive Feedback

Very good transportation Service



Our driver was a responsible and safe driver. He was also very personable. Great ride!

**I am very happy with the bus service. It helps us a lot to get to work on time and for free. It helps those working in Beaver Creek a lot.
*Translated to English**

Totally satisfied and grateful for the free Beaver, Avon, Vail Bus!! Rod was a great and very nice driver!!

I have been happy with your service and the condition of the buses. Good job.

**I am so happy with this service. It is so much better than walking from my house to Beaver Creek to go to my job. Thank you so much!
*Translated to English**

What can we do to make your experience better?

Improvement Opportunities

Please offer a later bus

More frequent service and keep the beaver creek->vail bus in the summer

We would like more frequency between buses, there is a lot of waiting time
***Translated to English**

**More buses at peak times.
It's way too crowded.
Many standing which is dangerous.**

**Increase frequency in the morning!
Otherwise, the drivers are very nice and the bus is warm!**

Add connections for cell phone charging
***Translated to English**

RESULTS:

The majority of riders are Eagle County locals and Beaver Creek work force

53% of Riders are most likely to recommend this service to others

While there's a lot of positive feedback. There are also some opportunities for improvement.



To: The Eagle Valley Transportation Authority Board

From: Scott Robinson, EVTA Deputy Director

Meeting Date: May 8, 2024

SUBJECT: Treasurer Appointment Resolution

RECOMMENDED ACTION: Approve resolution 2024-06 appointing Scott Robinson as Treasurer for EVTA.

BACKGROUND

In December 2022, the board adopted bylaws and amended them in November 2023. In preparing the Investment Policy staff have identified the current bylaws require an EVTA staff member to be treasurer. The routine duties assigned to the Treasurer in the bylaws are operational in nature and best suited for an EVTA staff member to execute. Now that EVTA has more than a few employees, staff can take on the responsibilities of Treasurer.

Section 8.06(d) is the language within the bylaws defining the duties of the Treasurer.

*Treasurer. The Treasurer shall, subject to rules and procedures established by the Board, be responsible for the custody of the funds and all stocks, bonds, and other securities owned by the Authority and shall be responsible for the timely preparation and filing of all tax returns, if any, required to be filed by the Authority. The Treasurer shall receive all moneys paid to the Authority and, subject to any limits imposed by the Board or the Chair, shall have authority to give receipts and vouchers, to sign and endorse checks and warrants in the Authority's name and on the Authority's behalf, and to give full discharge for the same. The Treasurer shall also have charge of disbursement of the funds of the Authority, shall ensure that full and accurate records of the receipts and disbursements are maintained, and shall ensure that all moneys and other valuables are deposited in such depositories as shall be designated by the Board. The Treasurer shall ensure deposit and investment of all funds of the Authority in accordance with the IGA and laws of the State applying to the deposit and investment of funds of regional transportation authorities formed under the Act. The Treasurer shall have such additional authority, powers, and duties as are appropriate and customary for the office of Treasurer of entities such as the Authority, and as the Board may otherwise prescribe. **The Treasurer***

shall be a staff member. If a Treasurer has not been appointed, the Secretary shall also serve as Treasurer and may use the title of Treasurer in performing the functions of Treasurer.

It's important to note that the board will still maintain financial oversight and control of the Authority's funds through monthly financial reporting presented in the board packet, adopting the annual budget, appointing the Treasurer annually (or more frequently if desired), and adopting an investment policy that the treasurer and staff must adhere to.

In the investment policy memo presented in this board packet, staff are also recommending the creation of a financial/investment committee which would include one board member.

The board could also consider directing staff to bring back amended bylaws at a future meeting to allow the treasurer to be a board member. If the board desires this approach adjustments would also need to be made to the Investment Policy that is also being presented in the May 8, 2024 board meeting.

Staff and EVTA legal recommend approving resolution 2024-06, appointing Scott Robinson as Treasurer for EVTA.

FINANCIAL CONSIDERATIONS: N/A

ATTACHMENTS:

1. Resolution 2024-06

RESOLUTION 2024 - 06

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE EAGLE VALLEY TRANSPORTATION AUTHORITY
CONCERNING THE APPOINTMENT OF A TREASURER**

WHEREAS, the Board of Directors (“Board”) of the Eagle Valley Transportation Authority (the “Authority”) performs administrative functions during each calendar year to comply with certain statutory requirements and obligations of the Eagle Valley Transportation Authority Intergovernmental Agreement (“IGA”), as further described below and to assure the effective operations of the Authority; and

WHEREAS, at the Board Meeting held on January 10th, 2024, the Board approved and adopted Resolution 2024-01, designating certain persons to perform certain administrative obligations on behalf of the Authority; and

WHEREAS, since January 10, 2024, the Authority has employed additional staff members and desires to reassign the position of Treasurer.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAGLE VALLEY TRANSPORTATION AUTHORITY, AS FOLLOWS:

1. Amendment of Resolution 2024-01; Appointment of Treasurer. Section 11 of Resolution 2024-01 is hereby amended such that the Authority’s Deputy Director shall occupy the position of Treasurer.
2. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
3. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

[Signature Page Follows]

Adopted and approved this 8th day of May, 2024.

EAGLE VALLEY TRANSPORTATION
AUTHORITY

By: _____
Amy Phillips, Board Chair

ATTEST:

By: _____
Tanya Allen, Secretary

To: The Eagle Valley Transportation Authority Board

From: Ursula Hayden, EVTA Director of Finance

Meeting Date: May 8, 2024

SUBJECT: Investment Policy

RECOMMENDED ACTION: Approval of the Investment Policy as presented.

BACKGROUND

To ensure the responsible management of its financial resources and achieve long-term financial stability, the Eagle Valley Transportation Authority (EVTA) requires a comprehensive investment policy. Effective investment strategies are crucial for sustaining operations and delivering reliable transportation services to the community.

The presented EVTA Investment Policy addresses this need by providing a sound framework for the safe, responsible, and ethical investment of EVTA funds. This policy outlines the principles, methods, and procedures to ensure investments align with our long-term financial health and mission.

BENEFITS OF THE INVESTMENT POLICY:

- **Safe and Responsible Investment:** The policy outlines principles and risk mitigation strategies to ensure the safety of EVTA's funds.
- **Ethical Conduct:** Strict guidelines prevent conflicts of interest and promote ethical investment practices.
- **Sustainable Operations:** Effective investment strategies contribute to long-term financial health, enabling EVTA to fulfill its mission of providing reliable transportation services to our community.

KEY PROVISIONS OF THE INVESTMENT POLICY:

- **Scope:** The policy applies to all investable funds under EVTA's control, with the exception of restricted accounts.
- **Delegation of Authority:** The Treasurer, appointed by the EVTA Board, bears ultimate responsibility for investment decisions and procedures.

- **Prudent Investment:** Investments adhere to the "prudent investor" rule, prioritizing capital preservation and minimizing risk.
- **Eligible Investments:** The policy outlines authorized securities with limitations on maturity and credit rating to ensure a secure portfolio.
- **Diversification:** Diversification across asset classes is mandated to mitigate risk and optimize returns.

OVERSIGHT COMMITTEE:

Upon approval of this policy, staff will create a standard operating procedure, which will include establishing an oversight committee. This committee will consist of relevant staff members involved in the daily investment operations and one board member. The committee will meet as needed to review investment performance, discuss current and future investment strategies, and address any other topics necessary to ensure compliance with the investment policy.

Staff recommend approving the investment policy as presented.

Financial Considerations: N/A

ATTACHMENTS:

1. Investment Policy

EAGLE VALLEY TRANSPORTATION AUTHORITY POLICY

Policy Name:	Investment Policy				
Approval Authority:	Board of Directors	Adopted:	TBD	Last Reviewed:	May 2024
Responsible Administrator:	Director of Finance	Revised:	Not Yet Revised		

PURPOSE/AUTHORITY

EVTA’s Board of Directors (“Board”) has the authority to promulgate rules, policies, and directives governing the Transportation Authority. The Eagle Valley Transportation Authority (EVTA) is committed to the responsible management of its financial resources. This Investment Policy outlines the principles, methods, and procedures that will guide the investment of EVTA funds. Effective investment strategies are crucial for achieving our financial goals, ensuring the long-term sustainability of our operations, and, ultimately, delivering reliable transportation services to the community.

SCOPE

This Investment Policy outlines the methods, procedures, and practices for the effective and judicious investment management of all investable funds under EVTA's control. The policy applies to all excess cash, excluding funds held in certain restricted and special accounts. Any excess funds not required for immediate operations will be distributed to the General Fund. This Investment Policy shall apply to the management of all EVTA’s funds.

OBJECTIVES

All funds held by EVTA for future disbursements shall be invested in a manner consistent with all applicable EVTA policies and codes, Colorado State Statutes, Federal regulations, and any resolutions enacted by EVTA’s Board of Directors. The primary objectives of EVTA's investment strategy are prioritized as follows:

- A. **Safety of Funds:** The safety of the principal is the paramount objective to ensure the security and preservation of EVTA's capital in the overall investment portfolio. This is achieved by minimizing credit risk and interest rate risk.
 1. Credit Risk Mitigation: EVTA will:
 - i. Limit investments to highly rated fixed-income investment vehicles, prioritizing those with investment-grade ratings by reputable credit rating agencies.

- ii. Pre-qualify financial institutions, broker-dealers, and advisors used for investment activities.
 - iii. Diversify the portfolio to minimize potential losses from individual securities with a focus on a variety of fixed-income asset classes.
2. Interest Rate Risk Management: EVTA will:
- i. Structure the portfolio such that securities mature close to anticipated cash needs, minimizing the need for early market sales.
 - ii. Invest operational funds primarily in short- to intermediate-term securities, approved local government investment pools, approved money market mutual funds, and repurchase agreements.
- B. **Liquidity of Funds:** The investment portfolio will remain sufficiently liquid to meet all anticipated operational requirements. Investments will be chosen to match EVTA's expected cash disbursements to ensure adequate funds are available for projected financial obligations.
- The portfolio will consist largely of readily tradable securities with active secondary markets to minimize potential losses from early liquidation. Cash flow analysis will identify a core of stable funds suitable for longer-term investments. While the market values of these investments may fluctuate, their liquidity remains unaffected as they can be held to maturity in most situations.
- C. **Yield:** EVTA's portfolio will strive to achieve a competitive market rate of return on available funds throughout budgetary and economic cycles. When pursuing this objective, investment management will consider EVTA's risk tolerance and cash flow needs.

DELEGATION OF AUTHORITY

The ultimate responsibility and authority for investment transactions involving EVTA resides with the Board. The Treasurer has been designated by the Board as responsible for overseeing investment decisions and activities and shall establish written administrative procedures for the operation of EVTA's investment program consistent with this Investment Policy. The individuals listed in Appendix I are appointed to assist the Treasurer in implementing this Investment Policy.

The Board, through its external auditors, will annually review the compliance of the cash, treasury, and investment management practices with this Investment Policy.

The Treasurer may engage the support services of outside professionals, so long as it can be demonstrated that these services produce a net financial advantage and necessary financial protection of EVTA's resources. Such services may include the engagement of financial advisors in conjunction with debt issuance, investment advisors for portfolio management support, special legal representation, third-party custodial services, and appraisal of independent rating

services. An appointed investment advisor may be granted limited investment discretion within the guidelines of this Investment Policy with regard to EVTA's assets placed under its management.

PRUDENCE

The standard of prudence to be used for managing EVTA's assets is the "prudent investor" rule applicable to a fiduciary that states, "Investments shall be made with judgment and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment considering the probable safety of their capital as well as the probable income to be derived." (C.R.S. §15-1-304, Standard for Investments).

EVTA's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. EVTA recognizes that no investment is totally free of risk and that the investment activities of EVTA are a matter of public record. Accordingly, EVTA recognizes that occasional measured losses are inevitable in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that this Investment Policy has been followed and that the sale of a security prior to maturity is in the best long-term interest of EVTA.

The Treasurer and other authorized investment personnel acting in accordance with written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided that the deviations from expectations are reported in a timely fashion to the Treasurer of EVTA and appropriate action is taken to control adverse developments.

ETHICS AND CONFLICT OF INTEREST

Officers and employees involved in the investment process shall not engage in personal business activity that could conflict with the proper execution of the investment program or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the EVTA's Treasurer any material financial interest in financial institutions that conduct business with the EVTA, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the EVTA's portfolio. Employees and officers shall subordinate their personal investment transactions to those of the EVTA, particularly with regard to the timing of purchases and sales.

The EVTA adheres to the Government Finance Officers Association's "Code of Professional Ethics," a copy of which is available online at <https://www.gfoa.org/code-of-ethics>.

ELIGIBLE INVESTMENTS AND TRANSACTIONS

All investments for the Authority shall be made in accordance with the Colorado Revised Statutes as follows: C.R.S. § 11-10.5-101, *et seq.* Public Deposit Protection Act; C.R.S. § 11-47-101, *et seq.* Savings and Loan Association Public Deposit Protection Act; C.R.S. § 24-75-601, *et seq.* Funds-Legal Investments for Governmental Units; C.R.S. § 24-75-603, *et seq.* Depositories; and C.R.S. § 24-75-701 and 702, *et seq.* Investment Funds-Local Government Pooling. Any revisions or extensions of these sections of the Colorado Revised Statutes will be assumed to be part of this Investment Policy immediately upon being enacted.

The EVTA's Board has further restricted the investment of EVTA funds to the following types of securities and transactions:

1. U.S. Treasury Obligations: Obligations in the form of bills, notes, bonds, or certificates of indebtedness backed by the full faith and credit of the United States of America. 100% of the Portfolio may be invested in U.S. Treasury Obligations. The maximum maturity for investments in U.S. Treasury Obligations shall be limited to five years.
2. Federal Agency and Instrumentality Securities: Any security issued by, fully guaranteed by, or for which the full credit of the following is pledged for payment: The federal farm credit bank, the federal land bank, a federal home loan bank, the federal home loan mortgage corporation, the federal national mortgage association, the export-import bank, the Tennessee Valley Authority, the government national mortgage association, the world bank, or an entity or organization that is not listed in this paragraph but that is created by, or the creation of which is authorized by, legislation enacted by the United States congress and that is subject to control by the federal government that is at least as extensive as that which governs an entity or organization listed in this paragraph. Such securities shall be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs, and the maximum maturity of these securities shall be limited to five years. 100% of the Portfolio may be invested in Federal agency and instrumentality securities, but no more than 35% may be invested in any one issuer. Subordinated debt may not be purchased.
3. Municipal Bonds: General Obligation Bonds and Revenue Obligation Bonds of state or local governments. Such obligations of Colorado (or any political subdivision, institution, department, agency, instrumentality, or authority of the state) shall be rated at least A- or the equivalent at the time of purchase by at least two NRSROs. Such obligations of any other governmental entity shall be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs.

In addition, certificates of participation or other security evidencing rights in payments to be made by a school district under a lease, lease-purchase agreement, or similar

agreement if the security carries at least two ratings by NRSROs and each rating is at least A- or the equivalent at the time of purchase. No more than 35% of the Portfolio may be invested in Municipal Bonds with no more than 5% of the Portfolio invested with a single issuer. The maximum maturity for investments in Municipal Bonds shall be limited to five years.

4. Corporate Bonds: Debt securities issued by corporations or financial institutions organized and operating in the United States. Eligible corporate bonds shall be dollar-denominated and rated AA- or the equivalent at the time of purchase by at least two NRSROs. No more than 35% of the Portfolio may be invested in corporate bonds, and no more than 5% may be invested with a single corporation. The maximum maturity for investments in corporate bonds shall be limited to three years.
5. Commercial paper: Commercial paper issued by a corporation or bank that is organized and operated within the United States. Investments in commercial paper shall be dollar-denominated and rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs. Investments in commercial paper may not exceed 35% of the Portfolio and no more than 5% may be invested with a single issuer. The maximum maturity for investments in commercial paper is 270 days.
6. Time Certificates of Deposit ("Time CDs"): Time CDs in any FDIC-insured state or national bank or state or federal savings bank located in Colorado that is an eligible public depository as defined in C.R.S. § 11-10.5-103. For Time CDs in amounts in excess of the FDIC limit, the CD amount must be collateralized in accordance with the Public Deposit Protection Act. No more than 5% of the Portfolio may be invested in securities described in this investment category. No more than 2% of the Portfolio may be invested in CDs of a single institution. The maximum maturity for investments in CDs shall be limited to one year.
7. Bankers' Acceptances ("BAs"): Bills of exchange or time drafts that are issued by FDIC-insured state or national banks with combined capital and surplus of at least \$250 million. BAs shall be rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs. No more than 35% of the Portfolio may be invested in Bas, and no more than 5% may be invested with a single institution. The maximum maturity for investments in BAs shall be limited to one year.
8. Repurchase Agreements: Repurchase Agreements with maturities of 180 days or less collateralized by U.S. Treasury Securities listed in 1 above or Federal Agency and Instrumentality Securities listed in 2 above with maturities not exceeding five years. For the purpose of this section, the term "collateral" shall mean "purchased securities" under the terms of the Master Repurchase Agreement.
The collateral shall have a minimum market value (including accrued interest) of 102% of the transaction's dollar value.

Collateral shall be held by the Authority's custodian bank as a safekeeping agent, and the market value of the collateral securities shall be marked to the market daily.

Repurchase Agreements shall be entered into only with brokers/dealers recognized as primary dealers by the Federal Reserve Bank of New York or with firms that have a primary dealer within their holding company structure who have executed an approved Master Repurchase Agreement with the Authority. The Financial Manager shall maintain a copy of the Authority's approved Master Repurchase Agreement along with a list of the broker/dealers who have executed a Master Repurchase Agreement with the Authority. 100% of the Portfolio may be invested in repurchase agreements but no more than 25% may be invested with a single counterparty.

9. Money Market Funds: Registered under the Investment Company Act of 1940 that: 1) are “no-load” (i.e.: no commission or fee shall be charged on purchases or sales of shares) and charge no 12b-1 fees; 2) seek a constant daily net asset value per share of \$1.00; 3) have a weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 4) have a rating of AAAM or the equivalent by any NRSRO. 100% of the Portfolio may be invested in money market mutual funds.
10. Local Government Investment Pools: Organized pursuant to the provisions of Article 75, Title 24, Part 7 of C.R.S. LGIPs must have a rating of AAAM or AAf or the equivalent by any NRSRO. 100% of the Portfolio may be invested in LGIPs.
11. Negotiable Certificates of Deposit (“Negotiable CDs”): with a maturity not exceeding three years from the date of trade settlement and issued by any bank organized and operating within the United States. Negotiable CDs must be dollar-denominated and must, at the time of purchase, have either a) a long-term rating of at least AA- or the equivalent by at least two NRSROs, or b) short-term ratings of at least A-1 or the equivalent by two NRSROs. No more than 35% of the Portfolio may be invested in Negotiable CDs, and no more than 5% may be invested in a single issuer.

It is the intent of EVTA that the foregoing list of authorized securities be strictly interpreted. Any deviation from this list must be pre-approved by the Treasurer in writing.

INVESTMENT DIVERSIFICATION

EVTA’s objective is to diversify the investment instruments within the portfolio to avoid incurring unreasonable risks inherent in overinvesting in specific instruments, individual financial institutions, or maturities. However, the portfolio's asset allocation should be flexible depending upon the outlook for the economy, the securities markets, and EVTA’s anticipated cash flow needs.

The Eligible Investments Section of this policy contains complete investment requirements for each authorized security; however, a summary of those eligible investments is outlined below.

Security Type	Maximum Portfolio %	Maximum Issuer %	Maturity Restrictions	Rating Restrictions
U.S. Treasuries	100%	100%	5 years	N/A
Federal Agencies and Instrumentalities	100%	35%	5 years	AA- by 2 NRSROs
Municipal Bonds of a Colorado Issuer	35%*	5%*	5 years	A- by 2 NRSROs
Municipal Bonds of a Non-Colorado Issuer	35%*	5%*	5 years	AA- by 2 NRSROs
Municipal Bonds, School District Certificates of Participation	35%*	5%*	5 years	A- by 2 NRSROs
Corporate Bonds	35%	5%	3 years	AA- by 2 NRSROs
Commercial Paper	35%	5%	270 days	A-1 by 2 NRSROs
Time Certificates of Deposit ("Time CDs")	5%	2%	1 year	N/A
Banker Acceptances	35%	5%	1 year	A-1 by 2 NRSROs
Repurchase Agreements	100%	25%	180 days	N/A
Money Market Funds	100%	100%	N/A	AAAm by any NRSRO
Local Government Investment Pools	100%	100%	N/A	AAAm or AA Af by any NRSRO
Negotiable Certificates of Deposit ("CDs")	35%	5%	3 years	AA- or A-1 by 2 NRSROs

*The aggregate exposure to municipal bonds may not exceed 35% of the Portfolio, and no more than 5% of the Portfolio may be invested with a single issuer.

INVESTMENT MATURITY AND LIQUIDITY

Investments shall be limited to maturities not exceeding five years from the date of trade settlement unless otherwise approved in writing by the Treasurer. The maximum weighted average maturity for the portfolio shall be 2.5 years. EVTA's investable funds will be invested to meet cash flow projections. Core funds (those funds that EVTA will not need for expected short-term liabilities) will be identified through cash flow projections so that they can be invested in the longer term when market conditions are favorable for such strategies.

SAFEKEEPING AND CUSTODY

The Treasurer shall approve one or more financial institutions to provide safekeeping and custodial services for EVTA. Custodian banks will be selected on the basis of their ability to provide service to EVTA's account and the competitive pricing of their safekeeping-related services. An EVTA-approved Safekeeping Agreement shall be executed with each custodian bank prior to utilizing that bank's safekeeping services. To be eligible for designation as the EVTA's safekeeping and custodian bank, a financial institution shall qualify as a depository of public funds in Colorado as defined in C.R.S. § 24-75-603 and in C.R.S. § 11-10.5-103.

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery versus payment basis. Ownership of all securities shall be perfected in the name of EVTA. Sufficient evidence to title shall be consistent with modern investment, banking, and Commercial practices.

All investment securities purchased by EVTA will be delivered by book entry and will be held in third-party safekeeping by EVTA's approved custodian bank, its correspondent bank, or the Depository Trust Company.

EVTA's custodian will be required to furnish EVTA with monthly reports on holdings of custodied securities and monthly reports on safekeeping activity.

PERFORMANCE BENCHMARKS

The investment and cash management portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, considering prevailing market conditions, risk constraints for eligible securities, and cash flow requirements.

EVTA shall use a dynamic benchmark rate of return for EVTA's investment portfolio. All fees involved with managing the portfolio should be included in the computation of the portfolio's

rate of return. For those portfolios for which benchmark comparisons are appropriate, the quarterly investment reports shall outline the Authority's total investment return and compare the portfolio's performance to a publicly available index of securities having similar quality and duration characteristics.

REPORTING

An investment report shall be prepared and submitted to the Board monthly. The report shall list the EVTA's investments, including their current market valuation and performance results. It shall also include a summary of investment earnings during the period. The accounting and reporting on the EVTA's investment portfolio shall conform with Generally Accepted Accounting Principles (GAAP) and the Governmental Accounting Standards Board (GASB) recommended practices.

POLICY REVISIONS

This Investment Policy shall be reviewed annually by the Treasurer and may be amended by the Board. The Treasurer may update the data contained in the Annexes to this Investment Policy as necessary, provided the changes in no way affect the substance or intent of this Investment Policy.

APPENDIX I

The following persons are authorized to act on behalf of Eagle Valley Transportation Authority to assist the Treasurer in executing investment and banking transactions, as outlined in the Authority's investment policy:

- EVTA Executive Director
- EVTA Director of Finance

To: The Eagle Valley Transportation Authority Board

From: Scott Robinson, EVTA Deputy Director

Meeting Date: 05/08/2024

SUBJECT: Investment Strategy

RECOMMENDED ACTION: Approve Resolution 2024-07, Multi-Bank Securities, Inc. Non-Corporate Resolution.

BACKGROUND:

In preparation for drafting an EVTA investment policy, staff met with treasurers from multiple government agencies in Eagle County to learn their procedures and strategies. All the treasurers engaged with various banks, government investment pools (ex: CSIP), along with CD and treasury brokers to research potential investments that align with their investment policies. At EVTA, we are engaged with FirstBank and CSIP (government investment pool). MBS serves as a CD and treasury broker for many Eagle County agencies and can provide those same services to the EVTA.

About Multi-Bank Securities, Inc. (MBS) Broker

MBS has strong relationships with over 30 Colorado government agencies, including multiple in Eagle County. If the Authority chooses to engage with MBS there are no fees for their services. They are paid by the bank separately. MBS offers a proprietary online investment platform, eConnectDirect®. This tool would allow the Authority to easily compare thousands of investment options across a variety of asset classes and submit order requests online.

Staff recommend approving Resolution 2024-07, Multi-Bank Securities, Inc. Non-Corporate Resolution.

FINANCIAL CONSIDERATIONS: N/A.

ATTACHMENTS:

- 1) MBS Resolution 2024-07

Non-Corporate Resolution

STEP 1. IDENTIFICATION OF QUALIFIED INTERMEDIARY/WITHHOLDING ENTITY

Legal Name of Organization	
Type of Organization	Account Number (if assigned)

STEP 2. CERTIFICATION

I HEREBY CERTIFY that at a meeting, duly called, of the Board of Directors of _____, a Organization, at which said meeting a quorum was present and acting throughout, the following preamble and resolution was adopted and ever since has been and now is in full force and effect.

WHEREAS this Organization is duly authorized and permitted by its Charter and Bylaws to:

- Engage in cash and/or margin transactions in any and all forms of securities including, but not limited to, stocks, options, mutual funds, stock options, stock index options, short sales, foreign currency options and debt instrument options, bonds, bond debentures, annuities, notes, scrips, participation certificates, rights to subscribe, warrants, certificates of deposit, mortgages, choses in action, evidences of indebtedness, commercial paper certificates or indebtedness, and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise.
- Receive on behalf of the Organization or deliver to the Organization or third parties, including but not limited to the President, Vice President, Treasurer or any other authorized officer or person listed in Step 3 below giving such instruction, monies, stocks, bonds, and other securities. To sell, assign, and endorse for transfer, certificates representing stocks, bonds, or other securities now registered or hereafter registered in the name of the Organization.
- Establish and maintain an asset management account with debit card, check writing and margin privileges, from which account funds are directly spent, the responsibility for which is entirely that of the Organization.
- Borrow money or make any contract the effect of which is to borrow money, and secure such obligations by mortgages or other liens upon Organization property; borrow, guarantee and/or pledge any Organization assets as collateral, as the case may be, with respect to a loan; guarantee a borrowing of money or to make any contract the effect of which is to guarantee a borrowing, and secure such obligations by mortgages or other liens upon any Organization property.

Unless indicated otherwise here, the Organization will be assumed to have all powers listed above.

LIST ANY POWERS NOT AUTHORIZED HERE: _____

NOW THEREFORE BE IT RESOLVED that this Organization opened an account or accounts in its name with

Name of Introducing Firm

and that the individuals named in Step 3 below ("Authorized Person") or any one of them acting individually, may, on behalf of this Organization, be and they hereby are and each of them hereby is authorized and empowered to (1) give written or oral orders in the said account or accounts for the purchase, sale, or other disposition of stocks, bonds, and other securities, (2) deliver to and receive from Pershing LLC (Pershing), on behalf of this Organization monies, stocks, bonds, and other securities, (3) establish and maintain an asset management account with debit card, check writing and margin privileges from which account funds are directly spent with each authorized person as indicated in the separate asset management account agreement having check writing and debit card privileges, (4) order the transfer or delivery of funds, monies or securities to any other person whatsoever, including the President, Vice President, Treasurer or any other authorized officers or persons indicated below giving such instructions, (5) sign acknowledgements of the correctness of all statements of accounts, and (6) make, execute, and deliver under the organizational seal any and all written endorsements, releases and documents necessary or proper to effectuate the authority hereby conferred; the within authorization to each of said officers to remain in full force and effect until written notice of the revocation thereof shall have been received by _____ and Pershing.

(7): That the foregoing resolutions and authorizations, including the power of the Authorized Persons to act on behalf of the Organization with regard to the matters addressed herein are restricted by the Eagle Valley Transportation Authority Investment Policy adopted 2024, which is attached



Name of Introducing Firm

STEP 3. CERTIFICATION AND SIGNATURES

I FURTHER CERTIFY that the following are the names, titles and signatures of the officers (or others) authorized by the foregoing resolution to act for this Organization:

Printed Name	Date
Title	
Signature	
X	

Printed Name	Date
Title	
Signature	
X	

Printed Name	Date
Title	
Signature	
X	

Printed Name	Date
Title	
Signature	
X	

Printed Name	Date
Title	
Signature	
X	

Printed Name	Date
Title	
Signature	
X	

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal, if any, of said Organization this _____ day of _____, 20_____.

[AFFIX COMPANY SEAL HERE IF ORGANIZATION USES A SEAL]

Principal Signer of Certification

This individual may or may not be listed in the authorized persons box above.

Printed Name	Date
Title	
Signature	
X	

If the Principal Signer above is empowered to act for the Organization pursuant to these resolutions and certifications, but is not a Managing Member, a Managing Member of the Organization as set forth above must fill in and execute the Additional Certification in Step 4 below.

If the Organization has only one sole Managing Member, that Managing Member must make the certification immediately above indicating his or her company title in addition to filling in and executing the Additional Certification in Step 4 below.

STEP 4. ADDITIONAL CERTIFICATION

A Managing Member to complete only if the Principal Signer in Step 3 above is authorized to act pursuant to the foregoing resolutions, but is not a Managing Member, or if the Organization has only one Managing Member.

Check one:

- I FURTHER CERTIFY that the Principal Signer in Step 3 above is authorized by the foregoing resolutions and its operating documents to act hereunder.
- I FURTHER CERTIFY that the Organization has only one sole Managing Member and that I am that sole Managing Member and authorized to execute legal and binding documents in the name of and on behalf of the Organization pursuant to its governing documents.

Managing Member Printed Name	Date
Title	
Signature	
X	

To: The Eagle Valley Transportation Authority Board

From: Tanya Allen, Executive Director | Scott Robinson, Deputy Director | Lance Trujillo, Director of Innovation & IT | Aryn Schlichting, Director of People & Culture | Dayana Herr, Marketing, Communications & Customer Experience Manager

RE: EVTA Admin Division Report – May 2024

Meeting Date: 5/8/2024

PEOPLE & CULTURE REPORT

Communications to ECO Employees

ECO has implemented a robust communication strategy to keep all employees informed and engaged. Key initiatives include:

EVTA leadership has attended recent monthly meetings with the driver committee to share updates and gather feedback, highlighting our commitment to openness and teamwork.

The HR team has kept staff informed about hiring processes through multiple channels including emails, informal discussions in break rooms, internal ‘sling’ posts and invited employees to schedule 1:1 meetings to answer any questions.

Regular monthly newsletters to all staff, along with special editions from the driver committee, have been crucial in sharing updates, celebrating achievements, and keeping open lines of communication between ECO and EVTA.

Feedback from employees has been very positive, showing appreciation for the frequency and quality of communication, which underscores the success of our strategy in creating an informed and engaged workplace environment.

Health Insurance – Critical to Total Compensation

We have evaluated three highly competitive options for our health insurance and ancillary coverages, encompassing short-term/long-term disability, life insurance, dental, and vision plans. Among these options, two are from reputable insurance pools,

while the third is a comprehensive quote directly from CIGNA. Each option has been compared to the current ECG health plans, revealing comparable benefits and some cost savings. We are in the process of finalizing our analysis and will be ready to present a detailed recommendation at the next board meeting, ensuring our decision aligns with our commitment to employee benefits and timeline.

Hiring For Success – Staffing Update

We're progressing in our search for the Director of Transportation, despite many qualified applicants withdrawing over the last few weeks. We continue to welcome qualified candidates and have adapted our interview processes with the goal of bringing selected, qualified candidates onsite for an in-person interview later.

Given the extended search period, we're moving to post Phase II positions next week, including Operations Manager and Safety & Training Supervisor, among others. This step is crucial to maintaining our operational hiring momentum and supporting internal staff.

We're also recruiting an HR Generalist to support the immediate need for effective staff onboarding, ensuring a smooth integration of our expanding team.

Despite delays with the Director of Transportation role, we remain committed to a successful search to find the ideal candidate or continue with a contractor.

Employee Handbook & Policies

Our attorneys have created an initial draft of the employee handbook and we are gathering other policies from transit-specific sources and evaluating our existing ECO policies for relevance. Our aim is to produce a handbook that protects the organization, supports our mission, and reflects our culture. We plan to use an external consultant (who I have worked with in the past) to help refine the handbook to our standards amidst other priorities. Targeting early July for completion, the Personnel Committee will review the handbook thoroughly before it's presented to the board, ensuring alignment with our goals.

Compensation – Salary and Grade Structure

Our compensation structure and pay ranges have been officially approved, marking a significant step towards enhancing our remuneration practices. This approval initiates the process of defining further components, such as bonus structures, incentive pay, and additional benefits that align with our organizational goals and values. We know

staff are eager to understand where their pay will fall. Graves Consulting is working on these recommendations for us along with the other compensation guidelines. Employees have been informed that if they are transferring to the EVTA in their current role, their compensation will remain the same.

FINANCE REPORT

Sales Tax Returns

The Colorado Department of Revenue has not yet released the official sales tax data for April. As a result, our current figures rely on estimations derived from March 2023 sales tax collections. We anticipate receiving approximately \$1,550,165 in sales tax revenue for April, based on these projections.

Note: This figure represents an estimate. We will update the finance report with the official sales tax amounts as soon as the Colorado Department of Revenue releases them.

Filing Period	Month Earned	2024
February	January	1,472,487.67
March	February	1,530,855.67
April	March*	1,550,165.00*
TOTAL		4,553,508.34

**Estimated Amount based on 2023 Sales Tax Amount*

2024 Budget	\$Difference vs. Budget	YTD % of Budget
\$12,750,955.00	\$(8,197,446.66)	35.7%

2023 Audit (Ongoing):

The audit process with Haynie & Company, our independent auditing firm, is progressing well. As previously mentioned, we are committed to transparency and maintaining strong financial controls. We are pleased to report that the auditors have received the draft of our 2023 Financial Statements from Community Resource Services

of Colorado (CRS), who managed all accounting-related services for EVTA in 2023. The audit is currently undergoing a partner review, which is a standard procedure ensuring thoroughness and accuracy. We anticipate receiving the final audit opinion from Haynie & Company soon. We will promptly share the final report with the Board once available.

Enterprise Resource Planning (ERP) Software Implementation:

ERP vendor demos were successfully conducted during the week of April 16th. These demos provided valuable insights into the functionalities and capabilities of different ERP solutions. Based on the evaluation of vendor demos and further analysis, a shortlist of top ERP contenders has been established.

We will be presenting a comprehensive analysis and recommendation for our top ERP choice at the upcoming **May 22nd board meeting**. This presentation will detail the reasons for our selection and its alignment with EVTA's needs.

EVTA 2024 Financial Statement- General Fund:

The financial statements have been updated to include a column specifically for the 2024 Budget Forecast in the General Fund, reflecting the 2024 budget forecast. It's important to note that the Interest Income for the current month in the General Fund shows a negative balance. This is because previously, the Interest Income from ColoTrust was not allocated to the Capital Transit Fund or the Housing Fund. This allocation process has now been implemented and will continue going forward.

EVTA 2024 Budget Forecast Update

The Eagle County Transportation Authority (EVTA) is actively refining its 2024 budget forecast, taking into account recent developments and ongoing analyses. This update outlines our expected revenue and expenses, along with key factors influencing our financial plan, particularly considering the upcoming transition.

Revenue Adjustments:

EVTA's overall revenue is currently favorable and projected to be slightly higher than the adopted budget in 2024. However, the impact will vary across revenue streams:

- **Farebox Revenue, Mobile Fare and Direct Pass Sales Revenue:** Due to the implementation of fare-free ridership starting May 19, these revenue sources are likely to see a significant decrease in the coming months. The Finance team is currently analyzing the impact and will adjust the forecast accordingly.

- **Stable Revenue Sources:** Revenue from advertising and interest remains consistent with the adopted budget. Additionally, we have incorporated projected revenue of \$69k from the services agreements with MIRA and Seniors.
- **Dominant Revenue Streams:** EVTA Sales Taxes (51%) and ECO Transit Sales Tax Transfers (45%) are projected to meet expectations. The finance team is currently analyzing ECO transit data to confirm this forecast.

Expenditure Updates:

- **Retirement Plan:** Costs associated with the retirement plan are incorporated in the current budget forecast.
- **Compensation Analysis:** The finance team is currently analyzing salaries based on the approved compensation structure. This analysis may lead to further adjustments in the expenditure forecast.
- **Increased Personnel:** The budget forecast will reflect an increase in Full-Time Equivalents (FTEs) to accommodate growing bus and ridership demands. This increase will differ from the initial adopted budget.
- **Technology & Security:** We are actively refining the Technology & Security portion of our 2024 budget forecast. Key updates include:
 - **Cyber Insurance:** We have incorporated IT cyber insurance as a new expense to enhance our security posture.
 - **Managed IT Services Contract:** The recently approved managed IT services agreement with Istonish, Inc. falls within the scope of the approved IT budget.
 - **Projected Expenses:** We are currently evaluating other essential IT expenses, such as the Clever agreement for hosting services. These will be included in upcoming budget forecast updates as we gain a clearer understanding of the costs involved.
- **Insurance:** We are awaiting updated figures for general liability, property, and workers' compensation insurance. These will be reflected in subsequent forecast updates.

ECO Transit Budget Integration:

- **Aligning Budget Structures:** We're analyzing the ECO transit budget to ensure its seamless integration into EVTA's budget format for improved forecasting and post-transition incorporation.

While the fare-free program will influence certain revenue streams, EVTA's strong sales tax revenue base provides stability. We are incorporating retirement plan costs, necessary personnel increases, and essential investments in technology and security. A detailed analysis of the ECO transit budget, along with finalized insurance figures, will further enhance our financial picture.

MARKETING & COMMUNICATIONS REPORT

Branding Project Update:

The branding project continues to be on track, with significant progress made. Following the Board's approval of our mission and vision in the last meeting, Hyfve has presented the creative team logos and taglines. The final logo selection is scheduled for the upcoming creative team meeting. The latest updates are extremely promising, and the project is still on-budget.

Summer Schedule – Combined EVTA & ECO Transit Efforts:

Following the finalization of the times for the upcoming Summer Schedule by the ECO Transit operations team, the EVTA marketing team has commenced efforts to present this schedule to the public. Various marketing assets such as printed advertising, radio advertising, and a social media campaign are being prepared for promotion.

Fare-Free Kickoff Day:

Recognizing the significance of promoting May 19th as the first day of fare-free travel on selected routes, EVTA has initiated outreach efforts targeting riders and residents of Eagle County. Promotion tactics for the launch include utilizing marketing assets developed for the Summer Schedule, as well as printed advertisements, radio spots, and TV interviews. Additionally, EVTA & ECO will have a presence at various events throughout the county, complemented by an extensive social media campaign, with a rider celebration planned for the week following the kickoff day.

In The News:

- [On the road with an Eagle County transit road supervisor](#)
- [Gypsum to update permitting of an old plan for I-70 airport interchange | VailDaily.com](#)

- [Suspect taken into custody following armed barricade in Beaver Creek building | VailDaily.com](#)

INNOVATION & IT REPORT

The Managed Service Provider (MSP) contract with Istonish has been signed. The project will be kicking off in the next week. We will start with the network build, providing a secure internet connection independent of the County.

Laptops and software licensing will be ordered in May for all the remaining EVTA positions in the organization chart.

Comcast is our new dedicated internet provider. A 3 year contract was signed last week providing a high speed fiber connection to the Gypsum location.

I'm working on transitioning technology contracts and vendor accounts over to EVTA. Some of these will be reviewed by County and EVTA legal. The contracts will be reassigned, and accounts will be updated to our new organization.

DEPUTY DIRECTOR REPORT

Staff are making progress in negotiating a lease with Eagle County Government for the continued use of the MSC facility in Gypsum. Once finalized, it will be presented for EVTA board consideration.

Staff has compiled all the necessary information for the EVTA insurance broker to submit requests for quotes from three property & liability insurance providers. Staff expect to receive quotes at the beginning of June.

It's been about a year since staff shared an update with member jurisdictions. Staff have created a presentation and will be presenting to the VVP board on May 2 and Town of Eagle council on May 7. Staff will continue to schedule presentations as requested.

EXECUTIVE DIRECTOR REPORT

EVTA Interim Strategic Plan Implementation - 60 Day Look Ahead

A short summary of current and planned activities over the next 60 days follows:

Strategic Priority	Current Activities	Within next 60 days
1. Build EVTA's organizational structure and culture	<ul style="list-style-type: none"> ◆ Interviewing for additional EVTA positions (Transportation Director, Planning and Development Manager) ◆ Developing implementation policies for approved compensation structure ◆ Implementing approved retirement plan 	<ul style="list-style-type: none"> ◆ Finalize health insurance provider ◆ Finalize property and liability insurance coverage ◆ ERP selection
2. Take action on transportation improvements	<ul style="list-style-type: none"> ◆ Submitted grant applications for replacement vehicles (Congressionally Directed Spending, FTA 5339 Discretionary, Annual CDOT Capital Call) ◆ Finalizing lease of 3 vehicles to augment the fleet for summer service 	<ul style="list-style-type: none"> ◆ Receive leased buses to support summer service ◆ Return of 2 refurbished buses
3. Plan for the region's transportation future	<ul style="list-style-type: none"> ◆ Finalizing planning project contract and scheduling project kickoff 	<ul style="list-style-type: none"> ◆ Begin Stakeholder outreach

<p>4. Transition ECO Transit's operations</p>	<ul style="list-style-type: none">◆ Finalizing facility lease language◆ Posting EVTA alignment phase job opportunities.◆ Drafting required CDOT policies (ADA, Title VI, EEO, etc.)	<ul style="list-style-type: none">◆ Legal and financial agreement drafts for lease of space, vehicle maintenance, and financial transfers prepared for board adoption.
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EVTA/ECO Transit Transition Project

Overall: Functional teams continue to make progress on critical items. The Eagle County legal team's limited capacity has been a constraint but through clearer prioritization and more streamlined communication we are seeing things start to move more quickly.

Major Accomplishments for the Past Month:

- Highlights from the Functional teams include:
 - IT – Completed data inventory and identifying transfer needs.
 - PMO – Created framework to capture milestones for “Day1 Launch Plan”
 - LEGAL – Agreed to structured set of priorities in order to facilitate efficiency & productivity
 - LEGAL – Housing Master Leases for near-term renewal (including assignability clauses) drafted by ECG
 - OPS – Progress on fleet maintenance contracts.
 - FIN – Developed procedures to provide joint approval for budget items during the transition (new or revised) that exceed \$10k
- 10 of 45 currently identified transition deliverables are now marked as “Complete”.

Planned Future Topics

May 22:

- Award of contract for Health Insurance Provider
- ERP Recommendations
- CDOT Highway 6 Ped Safety
- IT service agreements

June:

- Property and Liability Insurance contracts
- Title VI, ADA, and Drug and Alcohol Policy Adoption
- Employee Handbook
- FY23 Audit adoption

July:

- Quarterly Budget Forecast Update
- Transition IGAs with Eagle County