

**ROARING FORK TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS MEETING AGENDA (Revised 7/8/19)**

TIME: 8:30 a.m. – 9:30 a.m., Thursday, July 11, 2019

Usual Location: Town Hall (Room 1), 511 Colorado, Carbondale, CO 81623

(This Agenda may change before the meeting.)

	Agenda Item	Policy	Purpose	Est. Time
1	Call to Order / Roll Call:		Quorum	8:30 a.m.
2	Executive Session:			
	A. Paul Taddune, General Counsel: Two Matters: 1) Pursuant to C.R.S. 24-6-402 4(l) Determining positions that may be subject to negotiations; developing strategy for negotiations and instruction negotiators (RFTA-ATU Collective Bargaining Agreement 2019-2021); and 2) Pursuant to C.R.S. 24-6-402(4)(b)(1) conferences with an attorney for the public body for the purposes of receiving legal advice on specific legal questions concerning potential and pending litigation: Michael Baker/RocSol Indemnification regarding Sos/Alpine Tire Legal Expenses		Executive Session	8:31 a.m.
3	Approval of Minutes: RFTA Board Meeting, June 13, 2019, pg. 3		Approve	8:50 a.m.
4	Public Comment: Regarding items not on the Agenda (up to one hour will be allotted if necessary, however, comments will be limited to three minutes per person)		Public Input	8:55 a.m.
5	Items Added to Agenda – Board Member Comments:	4.3.3.C	Comments	9:00 a.m.
6	Consent Agenda:			
	A. RFTA 2016 Audited Financial Report – Michael Yang, CFAO, page 12	2.4.8	Accept	9:05 a.m.
	B. Letter of Support for Proposed Pitkin County Solar Project – Jason White, Assistant Planner, page 16	2.4.8	Authorize	9:10 a.m.
8	Information/Updates:			
	A. CEO Report – Dan Blankenship, CEO, page 19	2.8.6	FYI	9:15 a.m.
9	Issues to be Considered at Next Meeting:			
	To Be Determined at July 11, 2019 Meeting	4.3	Meeting Planning	9:20 a.m.
10	Next Meeting: 8:30 a.m. – 11:30 a.m., August 8, 2019 at Carbondale Town Hall	4.3	Meeting Planning	9:25 a.m.
11	Adjournment: Optional Board of Directors Field Trip of RFTA Facilities in Carbondale and Glenwood Springs		Adjourn	9:30 a.m.

Mission/Vision Statement: *“RFTA pursues excellence and innovation in providing preferred transportation choices that connect and support vibrant communities.”*

Values Statements:

- ✓ **Safe** – Safety is RFTA’s highest priority.
- ✓ **Accountable** – RFTA will be financially sustainable and accountable to the public, its users, and its employees.
- ✓ **Affordable** – RFTA will offer affordable and competitive transportation options.
- ✓ **Convenient** – RFTA’s programs and services will be convenient and easy to use.
- ✓ **Dependable** – RFTA will meet the public’s expectations for quality and reliability of services and facilities.
- ✓ **Efficient** – RFTA will be agile and efficient in management, operations and use of resources.
- ✓ **Sustainable** – RFTA will be environmentally responsible.

**ROARING FORK TRANSPORTATION AUTHORITY
BOARD MEETING MINUTES
June 13, 2019**

Board Members Present:

Art Riddile (Town of New Castle); Dan Richardson (Town of Carbondale); Jacque Whitsitt (Town of Basalt); Jeanne McQueeney (Eagle County); Jonathan Godes (City of Glenwood Springs); Ann Mullins (City of Aspen)

Voting Alternates Present:

Bob Sirkus (Town of Snowmass Village); Greg Poschman (Pitkin County)

Non-Voting Alternates Present:

Shelley Kaup (City of Glenwood Springs); Ward Hauenstein (City of Aspen)

Staff Present:

Dan Blankenship, Chief Executive Officer (CEO); Paul Taddune, General Counsel; Michael Yang, Chief Financial Administrative Officer (CFAO); Kurt Ravenschlag, Chief Operating Officer (COO); Nicole Schoon, Secretary to the Board of Directors; Mike Hermes, Director of Facilities; David Johnson and Jason White, Planning Department; Paul Hamilton, Director of Finance; John Hocker and Kent Blackmer, Co-Directors of Operations; Kenny Osier, Director of Vehicle Maintenance; Tammy Sommerfeld, Procurement Manager; Jamie Tatsuno and Jennifer Balmes, Marketing and Communication

Visitors Present:

Gruffie Bluff and Chris Whitman (Retreat Facilitators); Dan O'Connell, Daren Hodge, and Jake Ediger (PFM); Tanya Allen (City of Glenwood Springs); David Pesnichak (EOTC); John Krueger (City of Aspen); David Peckler

Agenda

1. Roll Call:

Art Riddile called the RFTA Board of Directors to order at 8:33 a.m. Riddile declared a quorum to be present (8 member jurisdictions present) and the meeting began at 8:34 a.m.

2. Approval of Minutes:

Jacque Whitsitt moved to approve the April 11, 2019 Board Meeting Minutes, and Riddile seconded the motion. The motion was unanimously approved.

3. Public Comment:

Riddile asked if any member of the public would like to address the Board or make a comment regarding items not on the June 13, 2019 Board Agenda.

No members of the public had any comments.

Riddile closed Public Comments at 8:37 a.m.

4. Items Added to Agenda – Board Member Comments:

Riddile next asked if there were any items that needed to be added to the Board meeting Agenda. There were no items added to the Board meeting Agenda.

Riddile asked if any Board member had comments or questions regarding issues not on the Board meeting Agenda.

Ann Mullins stated that she will be the Regular Board member for the City of Aspen and Ward Hauenstein will be the Alternate member.

Bob Sirkus questioned why the RFTA administration offices need to be relocated.

Dan Blankenship responded that it would allow the possible consolidation of many current RFTA administrative office buildings.

Riddile closed Board comments at 8:38 a.m.

5. Consent Agenda:

A. Approval of Letter of Support for RFTA BUILD Grant Application and Resolution 2019-10: Authorization to Submit Application for Better Utilizing Investments to Leverage Development (BUILD) Transportation Discretionary Grants – David Johnson, Director of Planning

The GMF must be renovated and expanded to meet today's realities and to help RFTA grow and adapt to future needs. For the last five years, RFTA has applied without success for USDOT TIGER/BUILD grant funding. During the last round, we received feedback from the Federal Transit Administration (FTA) that we would have a better chance if we reduced the request (last year we applied for \$22 million). RFTA intends to request \$7,983,000 in BUILD funds, to complete a total of \$20.2 million in Phase 1 renovation and expansion improvements, focusing mainly on grading and excavation; paving bus circulation and storage areas; relocation of the administration building; and construction of indoor, climate-controlled bus storage for 60 buses. These elements have independent utility and address most of RFTA's most critical needs. Other renovation and expansion elements can be completed in future phases as funding allows

Whitsitt moved to approve Letter of Support for RFTA BUILD Grant Application and Resolution 2019-10: Authorization to Submit Application for Better Utilizing Investments to Leverage Development (BUILD) Transportation Discretionary Grants. Dan Richardson seconded the motion. The motion was unanimously approved.

B. Resolution 2019-11: Amendment to RFTA Board Governance Policy 2.3 on Financial Condition and Activities – Dan Blankenship, CEO

By Resolution 2019-11, RFTA Board Policy 2.3 will be amended to read as follows (changes in ***bold italics***):

With respect to financial condition and activities, the CEO shall not cause or allow the development of fiscal jeopardy, or a material deviation of actual expenditures from the Board's Ends priorities.

Accordingly, the CEO shall not:

1. Expend more funds than have been received in the fiscal year to date unless the liquidity and long-term reserve requirements below are met:
 - a. The CEO may not incur debt (other than regular use of a credit card for incidental purposes) in excess of the Board-approved **\$1,000,000 Line of Credit with a bank or lending institution.**
 - b. The CEO may not borrow from reserves in an amount greater than can be replenished by

- certain, otherwise unencumbered revenues within 90 days.
- c. The CEO may not allow cash to drop below that amount necessary to meet operating expenditures over a 30 day period.
 2. Use Board-designated long-term reserves/funds.
 3. Allow inter-fund shifting.
 4. Fail to settle payroll and payables in a timely manner.
 5. Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.
 6. Execute a check or purchase commitment of greater than \$50,000, unless such expenditure has been explicitly itemized in Board-approved budgetary data. Splitting orders to avoid this limit is not acceptable.
 7. Acquire, encumber or dispose of real property.
 8. Fail to aggressively pursue material receivables after a reasonable grace period.
 9. Obtain revenues from sources not, in fact and appearance, legal and consistent with the mission and values of the organization.
 10. Use restricted funds for purposes other than stated.
 11. Fail to exercise adequate internal controls over disbursements to avoid unauthorized payments or material dissipation of assets.
 12. Fail to maximize RFTA's generation of State/Federal grant funds for which it is eligible.

Whitsitt moved to approve Resolution 2019-11: Amendment to RFTA Board Governance Policy 2.3 on Financial Condition and Activities. Richardson seconded the motion. The motion was unanimously approved.

B. Resolution 2019-12: Amendment to RFTA Board Governance Policy 2.4 on Asset Protection – Dan Blankenship, CEO

The CEO shall not allow RFTA's assets to be unprotected, inadequately maintained or unnecessarily risked.

Accordingly, the CEO may not:

1. Fail to insure:
 - a. Against theft and casualty losses to at least 100% of replacement value; and
 - b. Against liability losses to Board members, staff and the organization itself in an amount equal to or greater than the average for comparable organizations.
 - c. Against employee theft, dishonesty, fraud and forgery.
2. Subject facilities and equipment to improper wear and tear or insufficient maintenance.
3. Fail to employ risk management practices to minimize exposure of the organization, its Board or staff to claims of liability.
4. Allow any purchase wherein normally prudent protection has not been given against conflict of interest.
5. Allow a purchase of **\$10,000** or more without having obtained comparative prices and quality. Splitting orders to avoid this requirement is not allowed.
6. Fail to protect intellectual property, information and files from loss or significant damage.
7. Receive, process or disburse funds under controls insufficient to meet the Board-appointed auditor's standards (as set forth in Management Letter and/or other correspondence).
8. Compromise the independence of the Board's audit or other external monitoring or advice.
9. Invest or hold operating capital in insecure instruments or in non-interest-bearing accounts except where necessary to facilitate ease in operational transactions.
10. Endanger RFTA's public image or credibility or its ability to accomplish Ends.
11. **Create obligations to consultants, vendors, or contractors that are not subject to annual appropriations and which fail to comply with State and Federal laws.**

Whitsitt moved to approve Resolution 2019-12: Amendment to RFTA Board Governance Policy 2.4 on Asset Protection. Richardson seconded the motion. The motion was unanimously approved.

D. Resolution 2019-13: Amendment to RFTA Board Governance Policy 2.5 on Financial Planning and Budgeting – Dan Blankenship, CEO

Financial planning for any fiscal year or the remaining part of any fiscal year may not deviate materially from the Board's Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year strategic plan.

Accordingly, the CEO shall not allow budgeting that:

1. Risks incurring those situations or conditions described as unacceptable in the "Financial Conditions and Activities" policy.
2. Omits credible projection of revenues and expenses, separation of capital (including replacement and depreciation) and operational items, cash flow projections, and disclosure of planning assumptions.
3. Plans the expenditure in any fiscal year of more funds than are conservatively projected to be received.
4. Fails to provide resources to complete the Rio Grande Trail and develop the infrastructure to manage and maintain it.
5. Fails to allocate at least an average of two (2) months of budgeted General Fund Revenues to Operating Reserves or an average of two (2) months of budgeted General Fund Expenditures, whichever is larger. Revenues include **property tax**, sales and use tax, service contracts, fares, operating grants and contributions. Expenditures include, operating expenditures, operating expenditures allocated to service contracts, and debt service. Such Operating Reserves may be drawn upon on recommendation of the CEO with Board approval to compensate for expected shortfall. At year-end, any available surplus in General Fund will be allocated in the following manner: 75% to Committed Capital Reserves and 25% to Unassigned Fund Balance. The portion allocated to Committed Capital Reserves will be further allocated in the following manner: 75% Transit Capital Reserves, 20% Facilities Capital Reserves and 5% Trails Capital Reserves. Such Capital Reserves may be drawn upon on recommendation of CEO with Board approval to fund capital needs and replenish, using year-end surpluses.
6. Provides less for Board activities during the year than is set forth in the Governance Investment policy (*see policy in Governance Process*).

Whitsitt moved to approve Resolution 2019-13: Amendment to RFTA Board Governance Policy 2.5 on Financial Planning and Budgeting. Richardson seconded the motion. The motion was unanimously approved.

E. Resolution 2019-14: Amendment to RFTA Board Governance Policy 2.7 on Compensation and Benefits – Dan Blankenship, CEO

The CEO will not cause or allow jeopardy to RFTA's fiscal integrity or public image when dealing with employment, compensation and benefits for employees, consultants or contractors.

Accordingly, he or she may not:

1. Change his or her own compensation and benefits, except as his or her benefits are consistent with a package for all other employees.
2. Promise or imply anything other than “at-will” employment.
3. Fail to have the RFTA compensation plan reviewed regularly, but at least every two years, by an independent third party compensation consultant.
4. Establish or change retirement benefits.

Whitsitt moved to approve Resolution 2019-14: Amendment to RFTA Board Governance Policy 2.7 on Compensation and Benefits. Richardson seconded the motion. The motion was unanimously approved.

F. Resolution 2019-15: Amendment to RFTA Board Governance Policy 2.9 on Rio Grande Corridor – Dan Blankenship, CEO

With respect to the management of the Rio Grande Corridor, the CEO shall:

1. ***Preserve the Rio Grande Railroad Corridor’s railbanked status under 16 U.S.C. 1247(d), under the jurisdiction of the STB for future freight rail activation.***
2. ***Review and update the Rio Grande Corridor Comprehensive Plan as often as necessary; however, normally every five (5) years, unless authorized by the Board to extend this time frame.***
3. ***Review and update the Rio Grande Corridor Access Control Plan and Design Guidelines as often as necessary; however, normally every five (5) years, unless authorized by the Board to extend this time frame.***
4. ***Maintain the recreational trail in the Rio Grande Railroad Corridor in a State of Good Repair.***
5. ***Make an annual report to the Covenant Enforcement Commission and the RFTA Board regarding compliance with Great Outdoors Colorado covenants.***

Whitsitt moved to approve Resolution 2019-15: Amendment to RFTA Board Governance Policy 2.9 on Rio Grande Corridor. Richardson seconded the motion. The motion was unanimously approved.

G. Resolution 2019-18: Resolution Supporting Grant Application for a Grant from the FTA 5339(B) Bus & Bus Facilities Program for the Replacement of (4) 40’ Diesel Hybrid Buses With (4) New 40’ Low-Floor Diesel Buses – Jason White, Assistant Planner

Staff plans to apply for 2019 Federal Transit Administration (FTA) Section 5339 Bus and Facilities capital that will help to replace four (4) diesel-hybrid buses (531, 532, 533 and 534), which are beyond their useful lives, with four (4) low-floor, two-door diesel buses that will be used on all RFTA routes. This replacement project is aligned with RFTA’s transit asset management plan and fleet repair/replacement plan. The new buses will be added to a diversified fleet of approximately 100 buses that includes compressed natural gas (CNG) and battery electric buses.

This bus replacement project will enhance the comfort of the public and reduce maintenance costs, and help RFTA keep pace with existing and future transit demand for a wide range of residents and tourists.

Whitsitt moved to approve Resolution 2019-18: Resolution Supporting Grant Application for a Grant from the FTA 5339(B) Bus & Bus Facilities Program for the Replacement of (4) 40’ Diesel Hybrid Buses With (4) New 40’ Low-Floor Diesel Buses. Richardson seconded the motion. The motion was unanimously approved.

6. Presentation/Action Items:

- A. **Resolution 2019-16: A Resolution of the Roaring Fork Transportation Authority (in the State of Colorado), Authorizing the Issuance of the Authority's Sales and Use Tax Revenue Refunding and Improvement Bonds, Series 2019, in an Aggregate Principal Amount Not to Exceed \$35,000,000, For the Purpose of Refunding in Advance of Their Respective Maturities Certain of the Authority's Taxable Sales and Use Tax Revenue Bonds (Build America Bond–Direct Payment to Issuer), Aeries 2009B, Prepaying in Advance of its Maturity the Authority's Sales Tax Revenue Loan, Series 2013A, and For the Purposes Set Forth in the Ballot Issue; Providing For the Payment of the Bonds From a Pledge of the Authority's Total Sales and Use Tax Revenues; Delegating the Authority to the Authority's Sale Delegate to Determine Certain Provisions of the Bonds Within Certain Parameters Set Forth in this Resolution; Authorizing the Authority's Officers to Execut4 Certain Documents in Connection With the Issuance of the Bonds** – Michael Yang, CFAO, Darren Hodge, PFM, Dan O'Connell, RBC, and Jake Ediger, Kutak Rock

Today's interest rate environment provides RFTA the opportunity to refinance portions of its outstanding Sales and Use Tax Revenue bonds (specifically the Sales and Use Tax Revenue Bonds (Build America Bond-Direct Payment to Issuer), Series 2009B, and Sales and Use Tax Revenue Loan, Series 2013A) for savings.

As RFTA continues its work to implement the Destination 2040 Plan, staff identified an initial package of capital projects over the next 3 years to finance. RFTA can plan to issue approximately \$7,105,000 of the remaining original sales and use tax authorization approved by voters in November 2009 to fund the "new money" projects.

The purpose of the Series 2019 Bonds is to refund the Series 2009B Build America Bonds ("BABs") and Series 2013A Loan as well as fund new money projects.

Resolution 2019-16 authorizes RFTA to proceed with the combined refunding and issuance of "new money" bonds tentatively scheduled to price the week of July 22, 2019 and close the week of August 5, 2019.

The estimated par amount of the Series 2019 Bonds, in today's market, is approximately \$25.3 million (around \$18.2 million for refunding bonds and \$7.105 million for new money bonds). The amortization of the refunding will not exceed the existing final maturities of the Series 2009B BABs and the Series 2013A Loan. The amortization length of the new money bonds will be 30 years (final maturity no later than December 1, 2049).

Current interest levels are near historical lows. Over the last 25 years, long-term rates (AAA MMD) have only been lower 1.5% of the time. If current market conditions hold, then the estimated aggregate true interest cost (TIC) range of the entire deal is approximately 3.10% to 3.40%. However, the final TIC will be subject to market conditions and interest rates at time of pricing, which could be higher. The estimated net present value savings on the refunding portion currently exceeds 10%, subject to market conditions at pricing.

Riddile asked if any member of the public would like to address the Board or make a comment regarding Resolution 2019-16: A Resolution of the Roaring Fork Transportation Authority (in the State of Colorado), Authorizing the Issuance of the Authority's Sales and Use Tax Revenue Refunding and Improvement Bonds, Series 2019, in an Aggregate Principal Amount Not to Exceed \$35,000,000, For the Purpose of Refunding in Advance of Their Respective Maturities

Certain of the Authority’s Taxable Sales and Use Tax Revenue Bonds (Build America Bond–Direct Payment to Issuer), Aeries 2009B, Prepaying in Advance of its Maturity the Authority’s Sales Tax Revenue Loan, Series 2013A, and For the Purposes Set Forth in the Ballot Issue; Providing For the Payment of the Bonds From a Pledge of the Authority’s Total Sales and Use Tax Revenues; Delegating the Authority to the Authority’s Sale Delegate to Determine Certain Provisions of the Bonds Within Certain Parameters Set Forth in this Resolution; Authorizing the Authority’s Officers to Execut4 Certain Documents in Connection With the Issuance of the Bonds

No members of the public had any comments.

Riddile closed Public Comments at 8:46 a.m.

Whitsitt moved to approve Resolution 2019-16: A Resolution of the Roaring Fork Transportation Authority (in the State of Colorado), Authorizing the Issuance of the Authority’s Sales and Use Tax Revenue Refunding and Improvement Bonds, Series 2019, in an Aggregate Principal Amount Not to Exceed \$35,000,000, For the Purpose of Refunding in Advance of Their Respective Maturities Certain of the Authority’s Taxable Sales and Use Tax Revenue Bonds (Build America Bond–Direct Payment to Issuer), Aeries 2009B, Prepaying in Advance of its Maturity the Authority’s Sales Tax Revenue Loan, Series 2013A, and For the Purposes Set Forth in the Ballot Issue; Providing For the Payment of the Bonds From a Pledge of the Authority’s Total Sales and Use Tax Revenues; Delegating the Authority to the Authority’s Sale Delegate to Determine Certain Provisions of the Bonds Within Certain Parameters Set Forth in this Resolution; Authorizing the Authority’s Officers to Execut4 Certain Documents in Connection With the Issuance of the Bonds. Jonathan Godes seconded the motion.

A Roll Call Vote was taken:

Art Riddile	Yes
Bob Sirkus	Yes
Dan Richardson	Yes
Greg Poschman	Yes
Jacque Whitsitt	Yes
Jeanne McQueeney	Yes
Jonathan Godes	Yes
Ann Mullins	Yes

The motion was unanimously approved.

B. Resolution 2019-17: A Resolution Adopting a Debt Policy for the Roaring Fork Transportation Authority – Michael Yang, CFAO, and Darren Hodge, PFM

The purpose of the Debt Management Policy is to establish guidelines for the issuance and management of RFTA’s debt and confirms the commitment of RFTA’s Board of Directors to adhere to sound financial management practices, including prudent issuance of debt, full and timely repayment of all borrowings, and achieving the lowest possible cost of capital within prudent risk parameters. The Debt Management Policy is subject to and limited by the applicable provisions of State and Federal Law.

The primary objectives of the RFTA's debt and financing related activities are to:

1. Assure the timely delivery of and finance capital for projects in accordance with the priorities identified within RFTA's Budget or Capital Improvement Program (CIP) annually approved by the Board.
2. Achieve the lowest cost of borrowing while identifying mitigation factors for any additional risk to RFTA.
3. Preserve future financial flexibility.
4. Maintain strong credit ratings and good investor relations

Riddile asked if any member of the public would like to address the Board or make a comment regarding Resolution 2019-17: A Resolution Adopting a Debt Policy for the Roaring Fork Transportation Authority

No members of the public had any comments.

Riddile closed Public Comments at 8:55 a.m.

Richardson moved to approve Resolution 2019-17: A Resolution Adopting a Debt Policy for the Roaring Fork Transportation Authority. Whitsitt seconded the motion. The motion was unanimously approved.

7. Information/Updates:

A. CEO Report – Dan Blankenship, CEO

Dan Blankenship stated that he has begun to develop a succession plan to ensure continuity in the case of a sudden or planned loss of CEO services.

In addition, he is assembling a high-level summary of key events in the evolution of the RFTA organization, which will be linked to agreements, contracts, plans, and other important documents. This information, will be reviewed with the CEO candidates, laying the foundation for necessary institutional knowledge and relationships, and helping to ensure continuity when his successor is selected. He is also planning to develop an annual work plan of CEO activities to provide an overall guide to his successor.

The next steps in the Succession Planning process will be to meet individually and jointly with the COO and CFAO to review and refine their Succession Plan templates and discuss specific activities and tasks they will need to undertake in order to better prepare themselves to serve as CEO of RFTA.

Blankenship will continue to keep the RFTA Board updated about this process, which he hopes to ultimately have replicated for all management positions throughout the organization.

Blankenship stated that he made a presentation regarding RFTA's history and current services and programs at the Garfield County Mayors' meeting. The meeting was held at the Grand Valley Recreation Center in Battlement Mesa from 6:30 p.m. – 8:00 p.m., on May 21, 2019.

In addition to Commissioner Sampson and County Staff, the meeting was attended by elected officials from Parachute, Rifle, and Silt, and representatives from the Battlement Mesa Metro District, Grand River Health, and CMC. Blankenship presented history regarding the development of RFTA, and an overview of RFTA's budget, services, operating statistics, and Mission and Values Statements.

It appeared that the representative from Parachute felt that a transit service is needed that would connect the Parachute/Battlement Mesa area with Rifle. There did not appear to be strong support in either Rifle or Silt for the development of additional transit services in their communities at this time, because the perceived need is not that great.

At the conclusion of the meeting it was unclear what the timing of next steps in the effort to expand transit services in the I-70 corridor might be, although Garfield County may issue a Request for Proposals for an extension of transit services from Rifle to Parachute sometime later this year.

8. Issues to be Considered at Next Meeting:

9. Next Meeting: 8:30 a.m. – 11:30 a.m., July 11, 2019, Carbondale Town Hall, Room 1

10. Adjournment:

Riddile adjourned the June 13, 2019 Board Meeting at 9:09 a.m.

The June 13, 2019 Board meeting was directly followed by RFTA Board Strategic Retreat.

Respectfully Submitted:

Nicole R. Schoon

Secretary to the RFTA Board of Directors

**RFTA BOARD OF DIRECTORS MEETING
“CONSENT” AGENDA SUMMARY ITEM # 6. A.**

Meeting Date:	July 11, 2019
Agenda Item:	RFTA 2018 Audited Financial Report
POLICY #:	2.3: Financial Condition and 2.4: Asset Protection
Strategic Goal:	Finance: Obtain an unqualified opinion from the independent Auditor for RFTA's 2018 financial statement audit
Presented By:	Michael Yang, CFAO Paul Hamilton, Director of Finance Paul Backes, McMahan & Associates LLC (Auditor)
Recommendation:	Accept RFTA 2018 Audited Financial Report
Core Issues:	<ol style="list-style-type: none"> 1. The annual financial statement audit is required by third parties, which includes the Federal Transit Administration, Colorado Department of Transportation, Municipal Securities Rulemaking Board, and Standard & Poor's. 2. McMahan & Associates LLC conducted the audit and is responsible for expressing an opinion on: <ol style="list-style-type: none"> a. RFTA's financial statements and the budget and actual individual fund statements for the year ended December 31, 2018, and b. RFTA's compliance requirements described in the U.S. Office of Management and Budget (OMB) <i>Circular A-133 Compliance Supplement</i> applicable to each of its major federal programs for the year ended December 31, 2018. 3. An unqualified or “clean” opinion was received from the Auditors that RFTA's 2018 financial statements conform to U.S. generally accepted accounting principles and that RFTA is in compliance with the requirements for each of its major federal programs. 4. No deficiencies were reported; no prior or current year findings or questioned costs were identified. 5. On June 17, 2019, the RFTA Board Audit Subcommittee (RFTA Board members: Markey Butler, Town of Snowmass Village, and Ann Mullins, City of Aspen; Independent Financial Experts: Jill Klosterman, Eagle County Director of Finance, and Ann Driggers, Pitkin County Director of Finance) had a two hour meeting with our Auditor which included an in-depth review and discussion of the 2018 audit. RFTA staff was available for a portion of the meeting to answer questions from the subcommittee. The subcommittee approved that the 2018 audited financials be recommended for acceptance by the RFTA Board of Directors. 6. Based on the unqualified or “clean” opinion from the Auditors and with the RFTA Board Audit Subcommittee approval as evidenced by the attached meeting minutes prepared by the subcommittee, staff

	<p>recommends that the RFTA Board accept the 2018 Audited Financial Report.</p> <p>7. The Auditor will attend the Board meeting on July 11, 2019 to answer any questions the Board might have.</p>
Policy Implications:	Board Asset Protection Policy 2.4.8 states, “The CEO may not compromise the independence of the Board’s audit or other external monitoring or advice.”
Fiscal Implications:	Failure to comply with annual financial statement audit requirements by third parties can negatively affect existing agreements and future grant awards resulting in unfavorable financial conditions.
Attachments:	<ol style="list-style-type: none"> 1. Communication to the Governing Board Letter from Auditor (below) 2. RFTA Board Audit Subcommittee Meeting Minutes (below) 3. “RFTA 2018 audited financial statements (FINAL).pdf,” with Auditor’s opinion letters included in the July 2019 RFTA Board Meeting Portfolio.pdf attached to the e-mail transmitting the Board Agenda packet.

RFTA Board Audit Subcommittee Meeting Minutes
June 17, 2019

Meeting began at 1:15pm

Attendees:

Audit subcommittee members:

1. Markey Butler (Town of Snowmass Village)
2. Ann Mullins (City of Aspen)
3. Jill Klosterman (independent financial expert and Finance Director for Eagle County)
4. Ann Driggers (independent financial expert and Finance Director for Pitkin County) - via phone

External auditors:

5. Paul Backes, CPA (Partner at McMahan & Associates)
6. Kelsey Cramer (McMahan & Associates)

RFTA staff:

7. Dan Blankenship (RFTA CEO)
8. Kurt Ravenschlag (RFTA COO) – via phone
9. Michael Yang, CPA (RFTA CFAO)
10. Paul Hamilton, CPA (RFTA Finance Director) Paul

Hamilton started off with the group introductions.

Paul Backes explained their audit approach and discussed the following items: 1) audit planning; 2) electronic submission of files from RFTA to McMahan and Associates; 3) Caselle controls; 4) Information Technology (IT) controls; 5) Cash inflows and outflows; 6) Internal controls; 7) Financial Statement Audits do not detect fraud; 8) Write-up of key controls; and 9) Verify the trial balance and take a balance sheet approach. He referenced areas of the audit report, including the balance sheet/statement of net position and statement of revenues, expenditures and changes in fund balance/statement of activities. He indicated that RFTA's financials may appear simpler than a county or city since RFTA has a single purpose of transit and trails. He indicated that in the "short-term" view, RFTA added to fund balance and that in the "long-term" view, RFTA experienced a slight reduction in net position but this was essentially a break-even, given the full accrual revenue of approximately \$45 million. He also noted that McMahan & Associates keeps many of RFTA's records in their permanent file going many years back.

Examples of these records include election results, legal agreements (such as the ATU contracts), and communications with attorneys.

Ann Mullins asked about third party verification of assets. Backes explained that third party verification is used. An example of this is cash, where the bank statements and reconciliations are reviewed, as well as sending bank confirmations directly to the bank.

Mullins asked about the differences between accounts payable and accrued expenses. Backes explained these items are similar; however, accrued expenses do not go through the accounts payable process. An example of an accrued expenses is accrued payroll at year end.

Markey Butler asked whether there were any disclosures related to the current Amalgamated Transit Union (ATU) discussions. Backes indicated there were none noted.

Mullins asked about key controls. Backes mentioned that RFTA has about 30-40 key controls and the issue is representational risk for RFTA. More often than not, fraud happens on the receipt side and not the disbursement side.

Butler asked about the payroll process and the inherent internal controls. Paul Hamilton discussed the payroll process and how it is reviewed at various points during the payroll process.

At approximately 2:25pm, RFTA staff left the room to allow the audit subcommittee members to talk with the Auditors. Afterwards, staff was brought back into the room. The subcommittee did recommend that the 2018 Audit Report be accepted by the RFTA Board of Directors.

Meeting adjourned approximately 2:45pm.

RFTA BOARD OF DIRECTORS
“CONSENT” AGENDA SUMMARY ITEM # 6. B.

Meeting Date:	July 11, 2019
Agenda Item:	RFTA Board Letter of Support for the Proposed Pitkin County Solar Project
Policy #	4.2.4: Board Job Products
Strategic Goal:	Environmental Sustainability: The RFTA organization will strive for 100% renewable energy use
Presented By:	Jason White, Assistant Planner
Recommendation:	Authorize the Chair of the RFTA Board to sign a letter of support for the proposed Pitkin County Solar Project
Core Issues:	<ol style="list-style-type: none"> 1. One of RFTA’s seven strategic objectives is environmental sustainability. One of the strategies is for RFTA is to strive for 100% renewable energy use. Several RFTA member jurisdictions have already committed to the goal of 100% renewable energy. 2. RFTA is a member-owner of the Holy Cross Energy cooperative utility, with approximately 18 meters, 14 of which are currently net-metered from the 507 kW solar array, which RFTA acquired in 2015 as part of the Clean Energy Collective Sunnyside Solar Farm. Holy Cross Energy has stated “our goal is to increase the renewable electricity we provide our members from 39% (currently) to 70% by 2030, and reduce our greenhouse gas emissions by 70%.” In order to accomplish this goal, HCE is purchasing and developing additional renewable energy sources for its member-owners. 3. Later this year, it is anticipated that there will be a significant increase in electricity usage at the Aspen Maintenance Facility (AMF), when RFTA begins charging its Battery Electric Buses (BEBs). It is estimated that RFTA’s 8 BEBs will utilize roughly the same amount of electricity as the existing AMF building does during the year. Over the past year, RFTA and Holy Cross Energy (HCE) have been coordinating on infrastructure design/installation and agreement around an affordable utility rate structure that will help RFTA avoid peak demand charges. 4. In 2018, RES (contracted by HCE) submitted an application to Pitkin County to build a 5-megawatt (MW) solar farm near Woody Creek on Aspen Sanitation District property. HCE intends to sell the renewable energy to its residential and commercial customers via a new Renewable Energy Purchase Program (REPP). The original Pitkin County Solar Project application was denied in 2018, and now the same project is being reviewed under a new land use approval process. The Pitkin County Planning & Zoning hearing is set for July 16th and the Pitkin County Board of County Commissioners’ hearing is set for August 22nd. 5. RFTA and HCE staffs have been communicating about the possibility of RFTA purchasing additional solar energy production generated by the proposed Pitkin County Solar Project, in order to offset the increased electrical demand at the AMF due to BEB charging. If the proposed solar project is approved and RFTA is able to purchase some of the electricity it produces, it would have the potential to provide the following benefits to RFTA: <ul style="list-style-type: none"> • It would further RFTA’s strategic objective of environmental sustainability through the use of renewable energy • It would help RFTA responsibly offset increased electricity usage with local

	<p>renewable energy</p> <ul style="list-style-type: none"> • It would set a good example in terms of innovation and environmental sustainability for RFTA customers and the public • The proposed solar project location is very near where the buses will be charged, so there would be a visible correlation between where the energy is produced and where it is utilized • Offsite solar production can help maximize solar gain - investing in a centralized solar farm can reduce the need to build and maintain several smaller arrays at different locations, and RFTA would have no annual operations/maintenance expenses for this solar energy • It would be consistent with the Boards High Performing Organization outcome, which states, "With integrity, RFTA will deliver efficient, innovative, transparent, accountable, effective, and collaborative regional transportation services that reflect community values." <p>6. Although RFTA staff believes the proposed Pitkin County Solar Project has many potential benefits, there are a number of possible mitigating issues about which the Board should be aware, as follows:</p> <ul style="list-style-type: none"> • There appear to be varying degrees of support for the proposed solar project in upper valley communities • A number of adjacent neighbors have expressed concern about glare from and the aesthetics of the solar array. • Adjacent neighbors that have expressed concerns about wildlife habitat • RFTA would need to spend approximately \$25,000+ more for solar energy than it would normally spend for the equivalent amount HCE electricity each year. The actual additional RFTA incremental cost for solar energy produced by the array will be dependent on details that will become available if the proposed project is approved.
Policy Implications:	RFTA Board Job Products policy 4.2.4. states, "The Board may take positions on transportation matters, including local, state, or federal issues that affect the organization's regional goals and the organization's ability to achieve its Ends."
Fiscal Implications:	None at this time
Attachments:	Yes, please see RFTA Board Letter of Support for proposed Pitkin County Solar Project, attached below.



July 11, 2019

Board of County Commissioners
Pitkin County
530 Main Street, Suite 302
Aspen, CO 81611

Dear Board of County Commissioners:

I am writing on behalf of the RFTA Board of Directors to convey our strong support for the proposed Pitkin County Solar Project near Woody Creek, and to encourage approval of this project by the Pitkin County Commissioners. Recognizing that RFTA is a regional transit authority, of which Pitkin County is a member, as well as a Holy Cross Energy cooperative member-owner, this project aligns with RFTA's strategic goals of innovation, regional collaboration and environmental sustainability.

The proposed solar farm location is very near the RFTA Aspen Maintenance Facility (AMF), where eight battery electric buses (BEBs) will be charged, starting later this year. RFTA estimates that the battery chargers will almost double the annual electrical demand at the AMF property. A new 5 MW solar farm, within view of the AMF, could allow RFTA an opportunity to purchase local, renewable energy to help offset the environmental footprint of the BEB pilot project. Furthermore, the solar energy production would also provide a resilient, cost-effective source of power supply for years to come.

Bringing an innovative solar farm to Pitkin County will be a symbol of environmental leadership in the heart of the RFTA service region. The RFTA Board is in full support of this proposed project, which is consistent with RFTA's Strategic Environmental Sustainability Outcome, and urges the Commissioners to approve the proposed Pitkin County Solar Project.

Sincerely,

Art Riddile
Chair, RFTA Board of Directors

RFTA BOARD OF DIRECTORS MEETING
“INFORMATION/UPDATES” AGENDA SUMMARY ITEM # 8. A.

CEO REPORT

TO: RFTA Board of Directors
FROM: Dan Blankenship, CEO
DATE: July 11, 2019

Chief Operating Officer Update: *Kurt Ravenschlag, COO*

COO Update - July

RFTA 2040 Implementation Update

2019 Capital Infrastructure

- Battery Electric Bus Infrastructure
 - Construction is underway and anticipated to be complete July 19, 2019
 - No additional appropriations planned at this time. There are additional expenses for training and tools that will be covered from existing capital budget savings.

- LOVA Trail
 - Glenwood Springs has spearheaded efforts along with LOVA to pursue a series of grants to construct the LOVA trail from New Castle to Glenwood Springs
 - RFTA has appropriated \$20k in the 2019 budget to support LOVA trail grants
 - Glenwood Springs has submitted a FLAP grant requesting \$14 million of a total \$17.5 million project to connect the LOVA Trail from New Castle to Glenwood Springs. RFTA has committed \$2million in local match from the RFTA Destination 2040 Capital Fund.
 - Maintenance of trail is an outstanding question
 - No additional appropriations planned at this time

- Trail Maintenance
 - Bridge deck repair completed on Emma, Roaring Fork and Wingo Bridges.
 - 2019 Asphalt Repair Plan complete. Asphalt repairs planned for late June and July
 - No additional appropriations planned at this time

- Mid Valley Stop Improvements
 - Currently in design and engineering to create improvements for the following Bus Stops to provide ADA accessibility, improved amenities, connectivity and comfort:
 - Sage wood
 - Lazy Glen
 - Aspen Village
 - Holland Hills
 - Catherine Store
 - Engineering and design to be complete in 2019 with construction in spring of 2020.
 - No additional appropriations planned at this time

- Feasibility Study of Grade Separated Pedestrian Crossings of Hwy 82 and 27th St.
 - RFTA staff is coordinating a feasibility study to analyze options for above grade and below grade bike/pedestrian crossings of HWY 82 and 27th street.
 - Completion of study anticipated Sept. 2019
 - Findings from this study will help identify a preferred alternative to move into design
 - No additional appropriations planned at this time

- Grand Avenue Corridor Study (27th Street Parking Expansion, Glenwood In-line Stations, Transit Center, Extension of BRT Downtown, Connections to 1-70 Corridor)
 - Scope has been developed for this study between Glenwood Springs and RFTA.
 - Glenwood Springs is planning to appropriate funds for their portion of the study on July 18.
 - Supplemental appropriation planned for August, 2019 to support RFTA's portion of the corridor planning study.
- Willits Area Parking Expansion
 - Signage and wayfinding plan in development to guide public and RFTA customers to public parking beneath Whole Foods
 - Signage is anticipated to be installed by town of Basalt by late summer 2019
 - No appropriations planned at this time
- Aspen Maintenance Facility Expansion Phase 9 (Replace Fuel Farm)
 - Non-fuel farm components at 80% design
 - Fuel farm mechanical design to commence mid-summer 2019
 - Permitting and land entitlement mid-summer 2019
 - Scheduled to break ground April 2020
 - No appropriations planned at this time
- Glenwood Maintenance Facility (GMF) Expansion
 - Continuing to perform analysis of impacts to GMF expansion if Glenwood Springs Municipal Operations Center (MOC) were available to expand upon.
 - RFTA will have completed its due diligence (structural analysis, site analysis and appraisal) and have a good idea of whether or not to make an offer to purchase the Glenwood Springs MOC by August.
 - Vehicle Maintenance Bay expansion design to be at 30% by mid-July.
 - RFTA is submitting another BUILD grant on July 14 to help expand the GMF facility
 - No appropriations planned at this time
- Replacement Office/Housing in Carbondale
 - Programming for employee housing continues
 - No additional appropriations planned at this time
- WE-Cycle
 - RFTA staff is coordinating efforts with We-Cycle, Carbondale and Glenwood Springs regarding bike share expansion plans in 2020 and 2021.
 - RFTA is also working with We-Cycle staff to evaluate technical and operational capacity to facilitate We-Cycle expansion beyond their current operations
 - No additional appropriations planned at this time

2019 Service Delivery

- Enhanced Snowmass Service
 - Transfer of funding from EOTC to RFTA completed Jan 1
- 30 minute Valley after 8:15
 - Service successfully launched April 22
- Enhanced SMV service to support 30 minute valley after 8:15
 - Service successfully launched April 22
- Off-Season Weekend BRT
 - Service successfully launched April 22
- Off-season Weekend Carbondale Circulator
 - Service successfully launched April 22
- 30 Minute Peak Hogback Service
 - Service planning on track for December 2019 Start Date

2019 Bus Procurement

- 8 New Flyer Excelsior Battery Electric Buses
 - Contract to purchase issued 10/24/2018
 - Delivery of 8 buses scheduled for August 2019
 - Commissioning and training will occur August - November with buses planned to be in revenue service late November 2019
 - No additional appropriations planned at this time

- 10 Gillig Clean Diesel, Low Floor Buses
 - Contract to purchase issued 1/28/2019
 - Delivery of 10 buses scheduled for December 2019
 - RFTA was notified on March 28th that they received State/Federal grant funding to cover 80% of the purchase price for 7 of the 10 buses
 - Grant funds will need appropriated at subsequent board meeting

- 6 Motor Coach bus RFP
 - Spec development underway
 - RFP on street by mid-July
 - RFTA was notified on March 28th that they received State/Federal grant funding to cover 80% of the purchase price for 2 of the 6 buses
 - Grant funds will need appropriated at subsequent board meeting

Recreational Trail Plan Update

Recreational Trails Plan (RTP) – The RFTA Planning Department has been working closely with the RFTA Facilities/Trails Department since April 2018 to update the 2005 RFTA Recreational Trails Plan (RTP). The purpose of the plan update process is to confirm goals set forth in the 2005 Corridor Comprehensive Plan and 2005 Recreational Trails Plan Update, and to gather public feedback on trail topics that were either overlooked or may have increased in importance in the last 14 years. Beyond the plan update process, the public dialogue has provided an opportunity for RFTA to celebrate what the Rio Grande Trail has become and gather comments from frequent users of the unique trail system.

To date, the planning team has conducted two regional stakeholder meetings, hired DHM Design to assist with public outreach events from Aspen to Glenwood Springs in the summer of 2018, solicited an online bilingual survey with 500 responses, raffled off prizes from local bike shops and solicited a draft plan for public comment. Some of the most popular public comments include an appreciation for increased safety with the new trail centerline, a desire for additional restrooms and drinking water stations, identifying cracked asphalt sections, awareness of new e-bike technology and usage and admiration for the non-chemical invasive weed management techniques such as goats.

RFTA Staff has also been meeting with Pitkin County Open Space & Trails Staff to discuss e-bike policy along different sections of the trail. There is recognition that each trail section is very different in topography and user patterns, and public awareness of shared modes is the best tool to promote public safety. This includes a regionally coordinated *Connect, Protect, Respect* trail safety and etiquette campaign that was sourced from the RTP Regional Stakeholder Group.

With the guidance received at the June Board Retreat during the Strategic Planning process, staff will now be able to use that direction plus the public feedback to complete a draft Recreational Trail Plan by year end for Board Consideration.

2019 Actuals/Budget Comparison (May YTD)

2019 Budget Year				
General Fund	May YTD			
	Actual	Budget	% Var.	Annual Budget
Revenues				
Sales and Use tax (1)	\$ 7,958,886	\$ 7,229,245	10.1%	\$ 23,236,000
Property Tax	\$ 5,775,027	\$ 5,775,027	0.0%	\$ 8,457,000
Grants	\$ 826,057	\$ 826,057	0.0%	\$ 11,812,281
Fares (2)	\$ 1,980,273	\$ 1,861,890	6.4%	\$ 5,151,000
Other govt contributions	\$ 1,509,534	\$ 1,506,769	0.2%	\$ 4,676,345
Other income	\$ 389,297	\$ 386,784	0.6%	\$ 804,300
Total Revenues	\$ 18,439,074	\$ 17,585,771	4.9%	\$ 54,136,926
Expenditures				
Fuel	\$ 667,341	\$ 778,064	-14.2%	\$ 1,833,277
Transit	\$ 9,134,956	\$ 9,816,553	-6.9%	\$ 24,069,005
Trails & Corridor Mgmt	\$ 132,083	\$ 133,330	-0.9%	\$ 589,025
Capital	\$ 1,089,044	\$ 1,030,138	5.7%	\$ 21,707,639
Debt service	\$ 370,133	\$ 368,691	0.4%	\$ 1,551,321
Total Expenditures	\$ 11,393,557	\$ 12,126,776	-6.0%	\$ 49,750,267
Other Financing Sources/Uses				
Other financing sources (3)	\$ 133,373	\$ 34,946	281.7%	\$ 257,000
Other financing uses	\$ (1,226,514)	\$ (1,226,514)	0.0%	\$ (2,769,053)
Total Other Financing Sources/Uses	\$ (1,093,141)	\$ (1,191,568)	-8.3%	\$ (2,512,053)
Change in Fund Balance (4)	\$ 5,952,375	\$ 4,267,427	39.5%	\$ 1,874,606

- (1) Timing issue, as Sales and Use tax revenue is received 2 months in arrears (i.e. March sales tax is recorded in May).
- (2) Through May, fare revenue and ridership has increased by 4% and 5%, respectively, compared to the prior year. Over the course of the year, the timing of bulk pass orders by outlets and businesses can affect the % change. The chart below provides a YTD May 2018/2019 comparison of actual fare revenues and ridership on RFTA fare services:
- (3) One-time insurance recovery settlement amounts that were not budgeted.
- (4) Over the course of the year, there are times when RFTA operates in a deficit; however, at this time we are projecting that we will end the year within budget.

Fare Revenue:	YTD 5/2018	YTD 5/2019	Increase/ (Decrease)	% Change
Regional Fares	\$ 1,889,345	\$ 1,965,195	\$ 75,850	4%
Total Fare Revenue	\$ 1,889,345	\$ 1,965,195	\$ 75,850	4%
Ridership on RFTA Regional Services*:	YTD 5/2018	YTD 5/2019	Increase/ (Decrease)	% Change
Highway 82 (Local & Express)	347,402	343,303	(4,099)	-1%
BRT	372,496	414,703	42,207	11%
Carbondale Shuttle	64,184	60,856	(3,328)	-5%
SM-DV	45,263	51,279	6,016	13%
SM-INT	21,851	26,469	4,618	21%
Grand Hogback	44,452	41,124	(3,328)	-7%
Total Ridership on RFTA Fare Services	895,648	937,734	42,086	5%
Avg. Fare/Ride	\$ 2.11	\$ 2.10	\$ (0.01)	-1%
* Excludes Aspen-Snowmass Regional service which is fare-free due to EOTC contributions.				

RFTA System-Wide Transit Service Mileage and Hours Report								
Transit Service	Mileage May 2019 YTD				Hours May 2019 YTD			
	Actual	Budget	Variance	% Var.	Actual	Budget	Variance	% Var.
RF Valley Commuter	1,781,755	1,766,672	15,083	0.9%	81,064	80,283	781	1.0%
City of Aspen	245,854	246,636	(782)	-0.3%	27,821	27,587	235	0.9%
Aspen Skiing Company	205,993	227,394	(21,401)	-9.4%	15,673	15,206	467	3.1%
Ride Glenwood Springs	49,578	49,774	(196)	-0.4%	4,049	4,045	4	0.1%
Grand Hogback	89,937	88,658	1,279	1.4%	3,519	3,472	47	1.3%
Specials/Charters	7,701	4,834	2,867	59.3%	675	561	114	20.3%
Senior Van	8,521	8,256	265	3.2%	738	752	(14)	-1.9%
Total	2,389,339	2,392,224	(2,885)	-0.1%	133,541	131,907	1,634	1.2%

Roaring Fork Transportation Authority System-Wide Ridership Comparison Report				
Service	May-18 YTD	May-19 YTD	# Variance	% Variance
City of Aspen	664,412	703,997	39,585	5.96%
RF Valley Commuter	1,089,975	1,145,937	55,962	5.13%
Grand Hogback	44,452	41,124	(3,328)	-7.49%
Aspen Skiing Company	433,754	471,717	37,963	8.75%
Ride Glenwood Springs	68,223	66,151	(2,072)	-3.04%
X-games/Charter	23,483	36,163	12,680	54.00%
Senior Van	1,663	1,677	14	0.84%
MAA Burlingame	-	-	-	#DIV/0!
Maroon Bells	-	-	-	#DIV/0!
Total	2,325,962	2,466,766	140,804	6.05%
Subset of Roaring Fork Valley Commuter Service with BRT in 2019				
Service	YTD May 2018	YTD May 2019	Dif +/-	% Dif +/-
Highway 82 Corridor Local/Express	347,402	343,303	(4,099)	-1%
BRT	372,496	414,703	42,207	11%
Total	719,898	758,006	38,108	5%

2018 Financial Statement Audit – Schedule

Date	Activity	Status
5/13/2019 – 5/17/2019	Start of Audit – auditors conducting onsite fieldwork	COMPLETED
6/17/2019	During this period, staff anticipates that the Audit Report will be reviewed by the RFTA Board Audit Subcommittee . A meeting will be held at a RFTA office in Carbondale between the Audit Subcommittee, the auditor and staff to discuss the audit in detail.	COMPLETED
7/5/2019	Final Audit Report to be distributed to RFTA Board with July Board Packet	COMPLETED
7/11/2019	Presentation of Final Audit Report at RFTA Board Meeting by Auditor	On schedule

2020 RFTA Annual Budget – Preliminary Schedule

Date	Activity	Status
8/8/2019	Discussion/Direction/Action: Preliminary planning initiatives, assumptions and issues.	<i>On schedule</i>
9/12/2019	Presentation/Direction/Action: 1 st draft budget presentation	<i>On schedule</i>
10/10/2019	Presentation/Direction/Action: 2 nd draft budget presentation	<i>On schedule</i>
11/7/2019	Public Hearing: Final budget presentation and adoption	<i>On schedule</i>
12/12/2019	Public Hearing: Review and approve the final certifications of valuations from the Eagle, Garfield, and Pitkin County Assessors	<i>On Schedule</i>

Planning Department Update – David Johnson, Director of Planning

Please see the “7-11-19 Planning Department Update.pdf” included in the July 2019 RFTA Board Meeting Portfolio.pdf, attached to the email transmitting the RFTA Board Agenda packet.

Facilities & Trails Update – Mike Hermes, Director of Facilities & Trails

Facilities, Rail Corridor & Trail Update RFTA Railroad Corridor

Right-of-Way Land Management Project: Along with its legal and engineering consultants, RFTA staff is and will be working on the following tasks in 2019:

- Staff has begun to utilize a new review process for projects proposing to make use of the Railroad Corridor. This process will allow staff to have railroad and legal experts review, assess and report on proposed development impacts along the Railroad Corridor along with making recommendations regarding potential mitigation for the impacts that RFTA can provide to permitting jurisdictions. (Ongoing)
- **Recreational Trails Plan (RTP)** – The Planning Department and Facilities departments are working collaboratively with regional stakeholders to update the 2005 Recreational Trails Plan (RTP). Following unanimous RFTA Board adoption of the Access Control Plan (ACP) in early 2018, the RTP is the second component plan of the larger Corridor Comprehensive Plan that guides management of the entire Rio Grande Railroad Corridor from Glenwood Springs to Aspen. (Ongoing)
- **Federal Grant Right of Way (fgrow) project** – Staff continues to identify and approach adjacent property owners located in the fgrow areas in an attempt to negotiate the exchange of Bargain and Sale deeds. (Ongoing)
- **Railbanking 101**-Staff put together a very comprehensive 5-hour presentation on railbanking for Kurt Ravenschlag, COO, the Trails staff, the Planning Department, and the Finance Department. The outline discussed the “how’s” of getting to railbanking, the change in management from RFRHA to RFTA, and where we are today with railbanking. It was a class designed to bring Kurt up to speed on the Railroad Corridor that morphed into a presentation for a couple of departments within RFTA. It was a good day, an overwhelming day, and an incredible educational day for the folks within RFTA.



Rio Grande Trail Update

- Staff continues working to beautify the corridor through Carbondale, called the Rio Grande ArtWay.
 - The Masterplan is on RFTA's website. <http://www.rfta.com/trail-documentation/>
 - ❖ Please feel free to reach out to Brett Meredith, bmeredith@rfta.com if you have any questions or comments regarding this community, place-making project.
 - ❖ The ArtWay entry "Arch" is complete (and phase 1 of the art install)! See photo below.
 - The public has been supportive and there have been 2 volunteer days this spring, to weed and clean up the parks.
- Staff has been busy preparing and completing 2019 projects; which includes tree trimming/removal, asphalt repair, goats, revegetation, noxious weed control, ArtWay projects, and bridge repair.
- Staff is out pulling, chopping, weed whipping, and mowing weeds along the corridor.
- Mueller Construction replaced the bridge decks on 3 bridges; the Roaring Fork Bridge, Sopris Creek Bridge, and the Wingo Bridge over the Roaring Fork River.
- Staff helped with Bike to Work Day on June 26.
- Staff helped organize a CMF Clean Up day. The Facilities and Trail Departments cleaned, organized, and sorted materials around the facility.
- Staff has launched a trail etiquette campaign. It will be a year-long endeavor with each month having different themes. The themes range anywhere from being prepared to following rules to respecting other trail users. The tagline for the campaign is "Connect Protect Respect" and you can find out more here: www.riograndetrail.com



The Carbondale ArtWay Entry Arch located at Highway 133 and the Rio Grande Corridor