

APPROVED ACTION MINUTES

SHASTA REGIONAL TRANSPORTATION AGENCY
FISCAL & POLICY COMMITTEE
Friday, December 2, 2022

1:00 p.m., or as soon thereafter as may be heard
1255 East Street, Suite 202, Salmon Room

(Note: The following minutes are not intended to serve as a transcript or verbatim record of the proceedings of the Shasta Regional Transportation Agency Fiscal Committee, but rather as a record of the meeting time, place, attendance, and actions taken, if any.)

Committee members Chimenti and Schreder were present. Board member Rickert arrived at 1:12 p.m.

The following SRTA staff were present: Executive Director Sean Tiedgen, Chief Fiscal Officer Jessica Carlson, and Administrative Associate Amy Lindsey.

1. **Call to Order/Introductions**

Board Member Schreder called the meeting to order at 1:09 p.m.

2. **Public Comment Period**

No comments were received during the public comment period.

3. **Approve August 31, 2022, Fiscal & Policy Committee Meeting Action Minutes**

By motion made and seconded (Chimenti/Schreder), the minutes passed unanimously. Board member Rickert was not present for this motion.

4. **Review and Recommend Acceptance of Final Fiscal Year 2020/21 Single Audit of Federal Funds and Consider Recommendation to add a Policy Regarding Fund Advances (Single Audit Finding)**

It is recommended that the board of directors:

1. Accept the single audit final report, dated September 29, 2022;
2. Approve adding a new policy, Chapter 3.21 – Federal and State Awards Cash Management, Advance Payments; and
3. Authorize the executive director to make minor administrative amendments to the policy as appropriate.

Chief Fiscal Officer (CFO) Jessica Carlson addressed the committee regarding the Fiscal Year (FY) 2020/21 Single Audit of Federal Awards that was submitted September 29, 2022. The final report contained a compliance finding that was not discussed when the draft was provided from the consultant and presented to the board of directors. SRTA staff developed and proposes an addition to SRTA's Cash Management policies relating to advance payments that will resolve the finding.

The Fiscal and Policy Committee concurs with the staff recommendations. By motion made and seconded (Rickert/Chimenti), the motion passed unanimously.

5. **Review and Recommend Approval of the Fiscal Year (FY) 2022/23 Comprehensive Budget and Consider Recommendation to the Board of Directors Regarding Cost-Of-Living Adjustments as Part of the FY 2022/23 Comprehensive Budget**

It is recommended that the board of directors:

1. Approve the FY 2022/23 Comprehensive Budget, and
2. Approve Resolution 22-15 Cost-of-Living Adjustments for all Job Classifications, including Executive Director, for Fiscal Years 2022/23, 2023/24, 2024/25, and 2025/26.

Executive Director Sean Tiedgen and CFO Jessica Carlson gave an update to the Fiscal and Policy Committee on the comprehensive budget and answered committee questions. The Fiscal and Policy Committee concurs with the staff recommendation to approve the FY 2022/23 Comprehensive Budget.

Executive Director Sean Tiedgen and CFO Jessica Carlson provided information on SRTA staffing and available data on current job market and labor market inflation. Consistent with prior committee direction, cost-of-living adjustment (COLA) comparisons were provided for comparable regional agencies as well as local agencies. The Fiscal and Policy Committee reviewed comparable employee compensation, compensation history, and employee benefits.

The Fiscal and Policy Committee recommended that the SRTA Board of Directors consider approving COLAs for all employees, including the Executive Director of 5% in Fiscal Year (FY) 2022/23, beginning January 1, 2023; 5% for FY 2023/24, beginning July 1, 2023; 4% for FY 2024/25, beginning July 1, 2024; and 4% for FY 2025/26, beginning July 1, 2025.

The Fiscal and Policy Committee concurs with the staff recommendation Nos. 1 and 2. By motion made and seconded (Rickert/Chimenti), the motion passed unanimously.

CLOSED SESSION

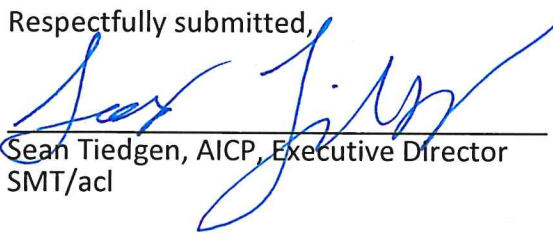
6. Recommend Executive Director Evaluation to SRTA Board of Directors
(Government Code Section 54957)

OPEN SESSION

No Reportable action.

7. There being no further business, board member Schreder adjourned the meeting at 2:24 p.m.

Respectfully submitted,


Sean Tiedgen, AICP, Executive Director
SMT/acf