



SORTA/Metro
Finance Committee
January 20, 2026
8:30 am-9:00 am Eastern Time

FINANCE COMMITTEE

TUESDAY, JANUARY 20th, 2026 – 8:30 A.M.

SORTA/METRO AT HUNTINGTON CENTER

6th FLOOR SORTA BOARD ROOM

525 VINE STREET

CINCINNATI, OHIO 45202

General Items:

Call to order

Pledge of Allegiance

- 1 Approval of Finance Committee Minutes: December 9th, 2025

Briefing Items:

- 2 Financial Results as of December 31st 2025 (Tim Walker)

- 3 Audit Observation Update (Norman Bouwie III)

Action Items:

- 4 Approval of Investment of Funds Report as of December 31st 2025 (Tim Walker)

- 5 Proposed Resolution: Approval of Purchase Threshold Increase (Tim Walker)

5.1 Action Item:

- 6 Proposed Motion: Approval of 2026 SORTA Meeting Schedule (Andy Aiello)

6.1 Schedule:

Other Items:

New Business

Adjournment

The next regular meeting of the Finance Committee has been scheduled for

Tuesday, February 17th, 2026, at 8:30 a.m.

FINANCE COMMITTEE
TUESDAY, DECEMBER 9th, 2025 – 8:30 A.M.
SORTA/METRO AT HUNTINGTON CENTER
6th FLOOR SORTA BOARD ROOM
525 VINE STREET
CINCINNATI, OHIO 45202

COMMITTEE MEMBERS APPOINTED: *Chelsea Clark (Chair), Jay Bedi, Trent Emeneker, Neil Kelly, Sonja Taylor, Kala Gibson, and Greg Simpson*

COMMITTEE/BOARD MEMBERS PRESENT: Chelsea Clark, Dan Driehaus, Blake Ethridge, Pete Metz, Briana Moss, Sara Sheets and Sonja Taylor

COMMITTEE MEMBERS ABSENT: Tianay Amat, Jay Bedi, Tony Brice, Trent Emeneker, Kala Gibson, Neil Kelly, Greg Simpson, KZ Smith and Rickell Smith

STAFF MEMBERS PRESENT: Andy Aiello, Julie Beard, Dave Etienne, Adriene Hairston, Christina Harvey, Natalie Krusling, Sharyn Lacombe, Bradley Mason, Jeff Mundstock, John Ravasio, Jason Roe, Tony Russo, Kevin Ruth, Khaled Shammout, Bill Spraul, Tim Walker and Mike Weil

OTHERS PRESENT: Kim Schaefer (Vory's)

1. Call to Order

Ms. Clark called the meeting to order.

2. Pledge of Allegiance

The Pledge of Allegiance was recited.

3. Approval of Minutes of November 11th, 2025

Ms. Clark moved, and Mr. Driehaus seconded that the minutes from November 11th, 2025, be approved.

By voice vote the committee approved the minutes.

4. Financial Report as of November 30th, 2025

Mr. Walker presented the November financial results. Total revenues were \$14.7 million, which was favorable to budget by \$249K. Total expenses were \$13.6 million, which is unfavorable to budget by \$150k. Operating Capital Contribution was \$1.1 million, which was favorable to budget by \$98k. Ridership was 1,067k, which was unfavorable to budget by 214k. Mr. Walker then reviewed the contributing factors to these variances.

The Committee accepted the report as presented.

5. Approval of Investment of Funds Reports as of November 30th 2025

Mr. Walker presented the November report noting the yields of SORTA 4.14% for November compared to the prior month of 4.17% for the month of October.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 4.13% for November compared to the prior month of 4.20% for the month of October.

Ms. Clark moved, and Mr. Driehaus seconded the Investment of Funds as of November 30th, 2025.

By voice vote the committee approved the report.

The Committee approved the report as presented.

6. Proposed Resolution: Approval of Contract for Excess Workers Compensation

Ms. Beard requested approval of a 1-year contract for excess workers compensation with Assured Partners, at a total cost not to exceed \$132,108.

Mr. Metz moved and Ms. Sheets seconded the approval of a 1-year contract for excess workers compensation with Assured Partners.

The Committee agreed to recommend the resolution to the full Board for approval.

7. **New Business**

N/A

8. **Executive Session**

At 8:47 a.m. Mr. Ethridge moved and Ms. Moss seconded going into executive session.

“Section 121.22(G)(2) To consider the purchase of property for public purposes, the sale of property at competitive bidding...”

At 9:51 a.m. Ms. Clark moved and Mr. Driehaus seconded to return to open session.

9. **Adjournment**

The meeting adjourned at 9:56 A.M.



Financial Summary - December 2025

January 20, 2026

Agenda – Financial Summary

- Statement of Operations for December '25
 - Key Drivers
 - Detail Profit & Loss Statement
 - County Sales Tax Trend
- Cashflow and Obligation Report
- Investment Balance Update

Summary

- Total Revenue \$17.8M - favorable to Budget \$911k or 5.4%
- Total Expense \$15.0M - unfavorable to Budget (\$869k) or (6.1%)
- Operating Capital Contribution \$2.8M - favorable to Budget \$42k
- Note: Ridership total is 1,015k – unfavorable to Budget (134k) or (11.6%)

Revenue

- Total Operating Revenue \$1.6M - unfavorable to Budget (\$159k) or (8.8%)
- Non-Transportation \$1.7M – unfavorable to Budget (\$219k) or 11.2%
- County Sales Tax \$12.9M – favorable to Budget \$1.3M based on receipts thru December
- Federal Grants \$1.5M - on Budget

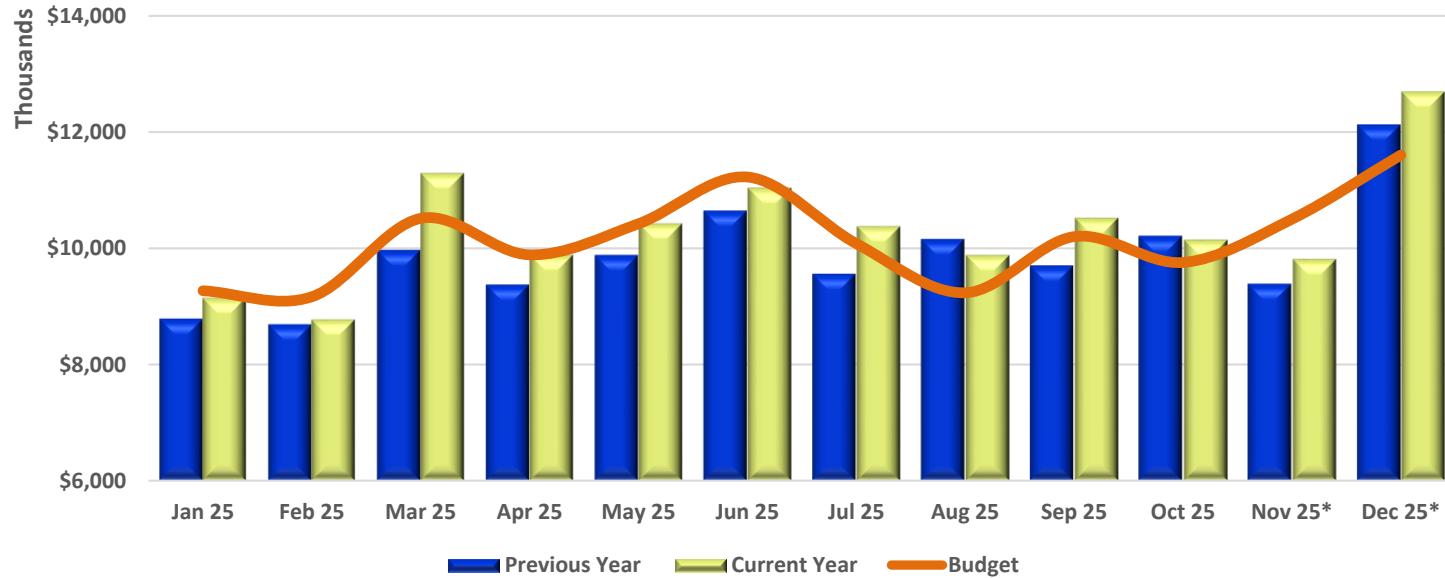
Expense

- Wages & Benefits \$10.8M - unfavorable to budget (\$244k) or (2.3%)
- Fuel and Lubricants \$640k - favorable to budget \$90k or 12.3%
- Parts & Supplies \$1.1M – unfavorable to Budget (\$306k) or (38.0%)
- All Other \$2.5M – unfavorable to Budget (\$405k)



| 12 Mos Ending Dec 31, 2025 (\$ In Thousands) | | Month | | | Year to Date | | | |
|---|----|-----------|-----------|-------------------|--------------|------------|---------------------|------------|
| | | Actual | Budget | Fav(Unfav) | Actual | Budget | Fav(Unfav) | Prior Year |
| Ridership | | | | | | | | |
| Regular | | 866,607 | 999,583 | (132,976) (13.3%) | 11,552,661 | 12,881,605 | (1,328,944) (10.3%) | 11,737,998 |
| CPS | | 120,127 | 118,800 | 1,327 1.1% | 1,622,071 | 1,639,300 | (17,229) (1.1%) | 1,577,632 |
| Subtotal Fixed Route | | 986,734 | 1,118,383 | (131,649) (11.8%) | 13,174,732 | 14,520,905 | (1,346,173) (9.3%) | 13,315,630 |
| Access | | 14,049 | 15,699 | (1,650) (10.5%) | 180,090 | 188,227 | (8,137) (4.3%) | 179,023 |
| MetroNow! | | 14,259 | 14,800 | (541) (3.7%) | 140,022 | 129,500 | 10,522 8.1% | 84,008 |
| Total Ridership | | 1,015,042 | 1,148,882 | (133,840) (11.6%) | 13,494,844 | 14,838,632 | (1,343,788) (9.1%) | 13,578,661 |
| Operating Revenue | | | | | | | | |
| Metro Fares | \$ | 1,012 | \$ 1,204 | \$ (192) (15.9%) | \$ 13,519 | \$ 15,806 | \$ (2,287) (14.5%) | \$ 13,810 |
| Access Fares | | 60 | 62 | (2) (2.8%) | 734 | 765 | (31) (4.0%) | 701 |
| MetroNow! Fares | | 36 | 28 | 7 26.5% | 316 | 256 | 59 23.2% | 170 |
| CPS Fares | | 324 | 291 | 32 11.1% | 3,971 | 3,248 | 723 22.3% | 3,423 |
| Other Contract Revenue | | 207 | 212 | (5) (2.5%) | 2,487 | 2,447 | 40 1.6% | 2,220 |
| Total Operating Revenue | | 1,638 | 1,797 | (159) (8.8%) | 21,027 | 22,522 | (1,495) (6.6%) | 20,324 |
| Non-Operating Revenue | | | | | | | | |
| County Sales Tax | | 12,894 | 11,605 | 1,289 11.1% | 124,062 | 121,865 | 2,197 1.8% | 119,332 |
| Federal Subsidies | | 1,513 | 1,513 | - - | 18,155 | 18,155 | - - | 10,112 |
| Non Transportation | | 1,736 | 1,955 | (219) (11.2%) | 10,324 | 10,336 | (13) (0.1%) | 11,731 |
| Total Non-Operating Revenue | | 16,143 | 15,073 | 1,070 7.1% | 152,541 | 150,357 | 2,184 1.5% | 141,175 |
| Total Revenue | | 17,781 | 16,870 | 911 5.4% | 173,568 | 172,879 | 689 0.4% | 161,499 |
| Expenses | | | | | | | | |
| Employee Wages & Benefits | | 10,759 | 10,515 | (244) (2.3%) | 122,052 | 124,216 | 2,164 1.7% | 118,606 |
| Fuel & Lubricants | | 640 | 730 | 90 12.3% | 8,335 | 8,548 | 212 2.5% | 8,220 |
| Parts & Supplies | | 1,111 | 805 | (306) (38.0%) | 11,913 | 9,836 | (2,077) (21.1%) | 10,159 |
| Everybody Rides Metro Fund | | 40 | 35 | (5) (13.3%) | 321 | 420 | 99 23.5% | 114 |
| Other | | 2,470 | 2,065 | (405) (19.6%) | 24,466 | 23,427 | (1,038) (4.4%) | 20,772 |
| Total Expenses | | 15,020 | 14,150 | (869) (6.1%) | 167,087 | 166,448 | (640) (0.4%) | 157,871 |
| Operating Capital Contribution | \$ | 2,761 | \$ 2,720 | \$ 42 | \$ 6,480 | \$ 6,431 | \$ 49 | \$ 3,628 |

County Sales Tax – Year to Date



| (\$000's) | Jan 25 | Feb 25 | Mar 25 | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 * | Dec 25 * |
|---------------|---------|---------|----------|---------|----------|----------|----------|----------|----------|----------|----------|----------|
| Current Year | \$9,159 | \$8,788 | \$11,291 | \$9,895 | \$10,429 | \$11,042 | \$10,384 | \$9,891 | \$10,526 | \$10,151 | \$9,821 | \$12,685 |
| Budget | \$9,269 | \$9,165 | \$10,516 | \$9,887 | \$10,423 | \$11,227 | \$10,081 | \$9,234 | \$10,201 | \$9,756 | \$10,501 | \$11,605 |
| Previous Year | \$8,781 | \$8,683 | \$9,963 | \$9,366 | \$9,875 | \$10,636 | \$9,551 | \$10,149 | \$9,696 | \$10,205 | \$9,380 | \$12,116 |

* November through December of 2025 are recorded at estimates based on current year trends due to the delay in reporting from State Office

Cashflow and Obligation Report



| | |
|--|----------------------|
| Overnight Investments | \$22,049,875 |
| Securities & CD's | \$120,114,729 |
| Total All Securities (12/31/2025) | \$142,164,604 |

Current Capital Reserve Obligations

| | |
|--|----------------------|
| BRT Project Development (Hamilton & Reading Corridors) - Amts Pd | \$29,513,344 |
| Future BRT Capital Match (Fed 70% & Local 30%) | \$40,500,000 |
| Total BRT | \$70,013,344 |
| Local Match - FTA and ODOT Grants | \$11,495,087 |
| 100% Local Projects (Prior Years Open + Current Year) | \$30,626,653 |
| 2 Months of Operating Expenses | \$26,000,000 |
| All Other Obligations | \$3,500,000 |
| Total Current Capital Reserve Obligations | \$141,635,084 |

| | |
|--|------------------|
| Net Unrestricted Securities Available | \$529,520 |
|--|------------------|

| | |
|---|-----|
| 2025 Remaining Operating Budget Surplus (Deficit) | \$0 |
|---|-----|

| | |
|---|------------------|
| Net Unrestricted Securities + '25 Operating Budget Surplus | \$529,520 |
|---|------------------|



Internal Audit Updates
January 20, 2026 Norman C. Bouwie III, CPA

Agenda

- Open Audit Observations
- Current Audits
- Upcoming Audits



Audit Observations

History of Audit Observations

- 21 Audit Reports Issued Since 2022
- 90 Total Observations Noted
 - 12% High
 - 37% - Moderate
 - 31% - Low
 - 20% - Informational Only
- 90% of Observations Fully Remediated

Open Audit Observations

| Project Name | Entity | Severity Level | Recommendation Title | Estimated Implementation Date | Days Overdue – All Days | Actual Implementation Date | Actual Closed Date |
|---|-------------------------------|----------------|---|-------------------------------|-------------------------|----------------------------|--------------------|
| Fare Media Sales | Accounting | High | PEM Inventory Discrepancies and Equipment Risks | 9/30/2025 | 101 | 1/9/2026 | 1/13/2026 |
| Fuel Hedging Compliance | Executive Operations | High | Absence of Effectiveness Testing Under GASB 53 | 1/31/2026 | N/A | | |
| Accounts Payable and P Card Audit (CSC) | AP & Payroll | Medium | P-Card Cancellations | 6/30/2025 | 197 | 1/13/2026 | 1/13/2026 |
| Accounts Payable and P Card Audit (CSC) | AP & Payroll | Medium | P-Card Expense Report Submission & Review | 6/30/2025 | 197 | 1/13/2026 | 1/13/2026 |
| Accounts Payable and P Card Audit (CSC) | AP & Payroll | Medium | P-Card Usage & Oversight | 6/30/2025 | 197 | 1/13/2026 | 1/13/2026 |
| Accounts Payable and P Card Audit (CSC) | AP & Payroll | Medium | Two P-Cards for One Cardholder | 6/30/2025 | 197 | 1/13/2026 | 1/13/2016 |
| Ridership Audit | Service Planning & Scheduling | Medium | Ridership Count | 9/30/2025 | 112 | | |

Open Audit Observations

| Project Name | Entity | Severity Level | Recommendation Title | Estimated Implementation Date | Days Overdue – All Days | Actual Implementation Date | Actual Closed Date |
|---|----------------------|----------------|--|-------------------------------|-------------------------|----------------------------|--------------------|
| Fuel Hedging Compliance | Executive Operations | Medium | Hedging Strategy Not Subject to Formal Review and Approval | 1/31/2026 | N/A | | |
| Fuel Hedging Compliance | Executive Operations | Medium | Missing Contracts for Third-Party Service Providers | 1/31/2026 | N/A | | |
| Fuel Hedging Compliance | Executive Operations | Medium | No Formal Review of FCM Vendor Performance and Compliance | 1/31/2026 | N/A | | |
| Accounts Payable and P Card Audit (CSC) | AP & Payroll | Low | P-Card Request & Approval Process | 6/30/2025 | 197 | 1/13/2026 | 1/13/2026 |
| Accounts Payable and P Card Audit (CSC) | AP & Payroll | Low | 1099 Vendor Documentation Retention | 6/30/2025 | 200 | 1/16/2026 | 1/16/2016 |
| Accounts Payable and P Card Audit (CSC) | AP & Payroll | Low | Accounts Payable & P-Card Policies & Procedures | 6/30/2025 | 200 | 1/16/2026 | 1/16/2016 |
| Fare Media Sales | Accounting | Low | Outlet Agreement Compliance | 9/30/2025 | 101 | 1/9/2026 | 1/13/2026 |

Open Audit Observations

| Project Name | Entity | Severity Level | Recommendation Title | Estimated Implementation Date | Days Overdue – All Days | Actual Implementation Date | Actual Closed Date |
|---|----------------------|----------------|--|-------------------------------|-------------------------|----------------------------|--------------------|
| Fare Media Sales | Accounting | Low | PEM and ShopKeep Security and Maintenance Controls | 9/30/2025 | 101 | 1/9/2026 | 1/13/2026 |
| Accounts Payable and P Card Audit (CSC) | AP & Payroll | Low | Logical Access Policies & Procedures | 12/31/2025 | 20 | | |
| Fare Media Sales | Accounting | Low | Incomplete Cash Recording and Insecure Deposit Handling | 12/31/2025 | 9 | 1/9/2026 | 1/13/2026 |
| Fuel Hedging Compliance | Executive Operations | Low | Incomplete & Unformalized Policies & Procedures | 1/31/2026 | N/A | | |
| Fuel Hedging Compliance | Executive Operations | Low | Variance Between Financial Disclosure and Hedging Practice | 6/30/2026 | N/A | | |
| Fuel Hedging Compliance | Executive Operations | Low | Deficient Forecast Distribution & Variance Tracking | 8/31/2026 | N/A | | |
| Fuel Hedging Compliance | Executive Operations | Informational | Commodity Account Record Keeping | 3/31/2026 | N/A | | |



Current Audits

Current Audits

| Description | Fieldwork Kick-Off Date | Estimated Draft Report Date |
|------------------------|--------------------------------|------------------------------------|
| Fixed Assets Audit | Jun '25 | Jan '26 |
| Paycor 3rd Party (CSC) | Jul '25 | Jan' 26 |
| Gas Credit Card | Jul '25 | Feb '26 |



Upcoming Audits

Upcoming Audits

| Description | Fieldwork Kick-Off Date | Estimated Draft Report Date |
|----------------|-------------------------|-----------------------------|
| MetroNow! | Feb '26 | May '26 |
| Dispatch Audit | Mar '26 | Jun '26 |
| Masabi (CSC) | Jan '26 | May '26 |

Questions

Thank you for your time!

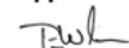
If you wish to discuss any aspects of this presentation in more detail, please feel free to contact us:

Norman Bouwie III: NBouwie@Go-Metro.com

Investment of Funds Report

| | Operating Fund | | Infrastructure Fund | |
|--|----------------------|--------------|----------------------|--------------|
| | Principal | Yield | Principal | Yield |
| <u>Overnight Investments</u> | | | | |
| STAR Ohio | \$21,490,386 | 3.92% | \$34,956,447 | 3.92% |
| Trust Account/Fed Govt Oblig Issue MM | - | 0.00% | 246,456 | 3.67% |
| Fifth Third Bank Concentration Account | 559,489 | 0.00% | 40,972 | 0.00% |
| Subtotal Overnight Investments | \$22,049,875 | 3.82% | \$35,243,875 | 3.91% |
| <u>Securities and CD's</u> | | | | |
| U.S. Agencies | \$54,286,283 | 4.54% | \$51,896,374 | 4.16% |
| Certificate of Deposit | 737,522 | 3.89% | - | 0.00% |
| Commercial Paper | 12,874,716 | 4.08% | 9,733,221 | 4.00% |
| U.S. Treasuries | 52,216,208 | 3.84% | 64,357,026 | 4.09% |
| Subtotal Securities and CD's | \$120,114,729 | 4.18% | \$125,986,621 | 4.11% |
| Days to Maturity | 460 | | 496 | |
| Total All Securities (12/31/2025) | \$142,164,604 | 4.13% | \$161,230,496 | 4.07% |
| Total All Securities (11/30/2025) | \$147,589,903 | 4.14% | \$159,106,940 | 4.13% |
| Funds provided by (required for) Operations | (\$1,388,299) | | \$4,537,568 | |
| Funds provided by (required for) Capital | (\$4,037,000) | | (\$2,414,012) | |
| Change in Cash during December 2025 | (\$5,425,299) | | \$2,123,556 | |
| Monthly Investment Income | \$498,596 | | \$509,657 | |
| Year to Date Investment Income | \$6,721,355 | | \$6,315,961 | |
| NOTE: Total All Securities (12/31/2024) | \$158,302,821 | | \$134,271,765 | |

Approved:



Tim Walker
Chief Financial Officer



BOARD OF TRUSTEES
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY
RESOLUTION NO. 2026-xx

APPROVAL OF RECOMMENDED INCREASE PROCUREMENT TRANSACTION
THRESHOLDS

WHEREAS:

1. On July 1, 2025 HB 54 became effective. Among the changes brought about by the bill was an increase from \$100,000 to \$250,000 for the Simplified Acquisition Threshold ("SAT") and approval by the Board of Trustees ("Board"). This increase aligns with the SAT threshold for federal purchases currently in place with the FTA.

2. SORTA staff recommends approval to increase from \$100,000 to \$250,000 to align better with changes to CRC requirements and the FTA's SAT threshold.

THEREFORE, BE IT RESOLVED:

3. The board authorizes the procurement procedures be revised to initiate a review and approval process by the Board for contract modifications of more than 10% of the authorized not to exceed value of the award or \$250,000, whichever is less.



BOARD OF TRUSTEES ACTION ITEM

DATE: January 20th, 2026

FROM: Jason Roe, Director of Procurement

Tim Walker, Chief Financial Officer

REQUEST: Approval of Recommended, Increase Procurement Transaction Thresholds

BACKGROUND

On July 1, 2025, HB 54 became effective. Among the changes brought about by the bill was an increase from \$100,000 to \$250,000 for the Simplified Acquisition Threshold ("SAT") and approval by the Board of Trustees ("Board"). This increase aligns with the SAT threshold for federal purchases currently in place with the FTA.

BUSINESS PURPOSE

Current procurement policy states, no contract for goods and services or modifications to existing contracts may be awarded without the advance written approval of the SORTA Board of Trustees if the aggregate or the sum of all phases of the contract is expected to exceed \$100,000. Increasing the policy threshold to \$250,000, aligns SORTA with both the State and FTA requirements.

The current threshold at which the competitive procurement process is required, commonly referred to as the Micro-purchase threshold, is \$10,000 and was set in 2018 after the FTA set a similar competitive threshold. However, 2 CFR §200.320 allows subrecipients to increase the micro-purchase threshold to \$50,000 provided that, among other requirements, the threshold is "consistent with State law." Effective July 1, 2025, Ohio increased the micro-purchase threshold to \$77,250 (ORC 9.17).

FINANCIAL CONSIDERATIONS

An analysis of purchase order data from FY2022 through FY2025 to date reveals the following information (illustrated in Table 1) relative to the current Board threshold:

- Metro has issued 23,914 purchase orders totaling more than \$285 million.
- 99.20% of purchase orders are issued below the current Board approval threshold of \$100,000.
- 79.51% of the total spend for the review period was reviewed and approved by the Board.

TABLE 1 – PURCHASE ORDER ANALYSIS

| FY 2022 | | | FY 2023 | | FY 2024 | | | FY 2025 | | | Grand Totals | | |
|--|----------|--------------|----------|--------------|----------|---------------|----------|--------------|----------|----------|---------------|-----------|--|
| PO Value | No. PO's | Total Cost | No. PO's | Total Cost | No. PO's | Total Cost | No. PO's | Total Cost | No. PO's | % of No. | Total Cost | % of Cost | |
| CURRENT APPROVAL LEVELS (\$100,000) | | | | | | | | | | | | | |
| Under \$100,000 | 7,003 | \$15,722,495 | 7,269 | \$16,412,885 | 6,191 | \$17,347,042 | 3,259 | \$8,929,544 | 23,722 | 99.20% | \$58,411,966 | 20.49% | |
| \$100,000 and up | 60 | \$42,118,658 | 65 | \$67,958,005 | 48 | \$102,012,511 | 19 | \$14,562,426 | 192 | 0.80% | \$226,651,601 | 79.51% | |
| Total | 7,063 | \$57,841,153 | 7,334 | \$84,370,890 | 6,239 | \$119,359,553 | 3,278 | \$23,491,971 | 23,914 | | \$285,063,566 | | |

| FY 2022 | | | FY 2023 | | FY 2024 | | | FY 2025 | | | Grand Totals | | |
|--|----------|--------------|----------|--------------|----------|---------------|----------|--------------|----------|----------|---------------|-----------|--|
| PO Value | No. PO's | Total Cost | No. PO's | Total Cost | No. PO's | Total Cost | No. PO's | Total Cost | No. PO's | % of No. | Total Cost | % of Cost | |
| NEW APPROVAL LEVELS (\$250,000) | | | | | | | | | | | | | |
| Under \$250,000 | 7,032 | \$20,478,794 | 7,285 | \$18,633,733 | 6,209 | \$20,487,800 | 3,263 | \$9,569,014 | 23,789 | 99.48% | \$69,169,341 | 24.26% | |
| \$250,000 and up | 31 | \$37,362,359 | 49 | \$65,737,157 | 30 | \$98,871,753 | 15 | \$13,922,957 | 125 | 0.52% | \$215,894,225 | 75.74% | |
| Total | 7,063 | \$57,841,153 | 7,334 | \$84,370,890 | 6,239 | \$119,359,553 | 3,278 | \$23,491,971 | 23,914 | | \$285,063,566 | | |

A change in the Board approval threshold to \$250,000 will have a minimal impact. Specifically, the Board will continue to review 75.74% of all third-party spend; a decrease of 3.77% from the current threshold.

RECOMMENDED BOARD ACTION

The Procurement department recommends the following policy revisions:

Board Approval: The requirement for Board approval shall increase from \$100,000 to \$250,000 to align better with changes to ORC requirements and the FTA's SAT threshold.

Board Approval of Contract Modifications: For Board-level contracts, procurement procedures shall be revised to initiate a review and approval process by the Board for contract modifications of more than 10% of the authorized not to exceed value of the award or \$250,000, whichever is less.





Attachments:

BOARD OF TRUSTEES
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY
MOTION

APPROVAL OF 2026 BOARD AND COMMITTEE MEETING SCHEDULE

The SORTA Board approves and adopts the 2026 Board and Committee Meeting Schedule as attached.



SORTA Schedule of Meetings 2026

| <u>Finance Committee</u> Tuesday 8:30 a.m. | <u>Planning & Operations Committee</u> Tuesday 9 a.m. | <u>Ad Hoc Committees</u> Executive, Governance & Nominating, Infrastructure, Bike & ROW, Labor and Paratransit Coordination 10:00 a.m. | <u>SORTA Board</u> Tuesday 9 a.m./6 p.m. |
|--|---|--|--|
| January 20 | January 20 | Infrastructure, Bike and ROW January 20 Governance Nominating | January 27 9 a.m. |
| February 17 | February 17 | Paratransit February 17 | February 24 6 p.m. |
| March 17 | March 17 | Infrastructure, Bike and ROW March 17 | March 24 9 a.m. |
| April 21 | April 21 | Paratransit April 21 | April 28 6 p.m. |
| May 19 | May 19 | Infrastructure, Bike and ROW May 19 | May 26 9 a.m. |
| June 16 | June 16 | | June 23 6 p.m. |
| Thursday, July 23 | Thursday, July 23 | Paratransit July 23 | July 28 9 a.m. |
| August 18 | August 18 | Infrastructure, Bike and ROW August 18 | August 25 6 p.m. |
| September 15 | September 15 | | September 22 9 a.m. |
| October 20 | October 20 | Paratransit October 20 | October 27 6 p.m. |
| November 10 | November 10 | | November 17 9 a.m. |
| December 8 | December 8 | Infrastructure, Bike and ROW December 8 | December 15 6 p.m. |

Notes:

- Committee and Board meetings meet the 3rd and 4th Tuesday each month.
- Ad Hoc Committees meet as noted above and as needed.
- November and December Committee and Board meetings were moved to the 2nd and 3rd Tuesday of the month due to holidays.