

FINANCE COMMITTEE
TUESDAY, APRIL 21ST, 2026 – 8:30 A.M.
SORTA/METRO AT HUNTINGTON CENTER
6TH FLOOR SORTA BOARD ROOM
525 VINE STREET
CINCINNATI, OHIO 45202

COMMITTEE MEMEBERS 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, Trent Emeneker, Pete Metz, Briana Moss and Sara Sheets

COMMITTEE MEMBERS ABSENT: Tianay Amat, Jay Bedi, Tony Brice, Blake Ethridge, Kala Gibson, Neil Kelly, Greg Simpson, Rickell Smith, Sonja Taylor and KZ Smith

STAFF MEMBERS PRESENT: Andy Aiello, Steve Anderson, Norman Bouwie, Adriene Hairston, Brandy Jones, Natalie Krusling, Sharyn Lacombe, Jeff Mundstock, Ken Nienaber, John Ravasio, Jason Roe, Tony Russo, Khaled Shammout, Bill Spraul, Tim Walker and Mike Woulms

OTHERS PRESENT: Kourtney Nett (Clark Schaefer) and 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 February 17th, 2026**

Mr. Metz moved, and Ms. Clark seconded that the minutes from February 17th, 2026, be approved.

By voice vote the committee approved the minutes.

4. **Financial Report as of March 31st, 2026**

Mr. Walker presented the March financial results. Total revenues were \$15.3 million, which was unfavorable to budget by \$328K. Total expenses were \$14.2 million, which is favorable to budget by \$185k. Operating Capital Contribution was \$1.2 million, which was unfavorable to budget by \$143k. Ridership was 1,172k, which was unfavorable to budget by 34k. Mr. Walker then reviewed the contributing factors to these variances.

The Committee accepted the report as presented.

5. **Payroll ITGC and Payroll Audit Presentation**

Kourtney Nett from Clark Schaefer presented the Payroll ITGC and Payroll Audit Presentation. She reviewed the Scope and Objectives, Overall Audit Result and Summary of Observations.

The Committee accepted the report as presented.

6. **Internal Audit Update Presentation**

Mr. Bouwie presented the internal audit update. He reviewed the audit observations, current audits and upcoming audits.

The Committee accepted the report as presented.

7. **Approval of Investment of Funds Reports as of February 28th 2026 and March 31st 2026**

Mr. Walker presented the February report noting the yields of SORTA 4.16% for February compared to the prior month of 4.15% for the month of January.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 3.99% for February compared to the prior month of 4.01% for the month of January.

Mr. Walker presented the March report noting the yields of SORTA 4.12% for March compared to the prior month of 4.16% for the month of February.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 3.87% for March compared to the prior month of 3.99% for the month of February.

Ms. Clark moved, and Mr. Metz seconded the Investment of Funds as of February 28th, 2026 as well as the Investment of Funds as of March 31st, 2026.

By voice vote the committee approved the report.

The Committee approved the report as presented.

8. **New Business**

N/A

9. **Adjournment**

The meeting adjourned at 8:59 A.M.