FINANCE COMMITTEE
THURSDAY, JULY 23RD, 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, Neil Kelly, Pete Metz, Briana Moss and Greg Simpson

COMMITTEE MEMBERS ABSENT: Tianay Amat, Jay Bedi, Tony Brice, Blake Ethridge, Kala Gibson, KZ Smith, Rickell Smith, Sara Sheets and Sonja Taylor

STAFF MEMBERS PRESENT: Andy Aiello, Steve Anderson, Vicki Barker, Norman Bouwie, Mary Huller, Bret Isaac, Brandy Jones, Nick Keeling, Natalie Krusling, Brad Mason, John Ravasio, Tony Russo, Kevin Ruth, Khaled Shammout, Bill Spraul and Tim Walker

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 May 19th, 2026**

   Mr. Metz moved, and Mr. Driehaus seconded that the minutes from May 19th, 2026, be approved.

   By voice vote the committee approved the minutes.

4. **Fixed Assets Audit Presentation**

   Mr. Bouwie presented the Fixed Asset Report, noting a total of seven observations. Of these, three were classified as medium-risk observations and four were classified as low-risk observations. He reviewed each observation with the Board, including the associated risks, management's response, and the planned remediation dates.

   The Committee approved the report as presented.

5. **Quarterly Internal Audit Update**

   Mr. Bouwie presented the Quarterly Internal Audit update noting audit observations, current audits and upcoming audits.

   The Committee approved the report as presented.

6. **Financial Report as of June 30^{th}, 2026**

Mr. Walker presented the June financial results. Total revenues were $15.5 million, which was favorable to budget by $188K. Total expenses were $14.4 million, which is unfavorable to budget by $188k. Operating Capital Contribution was $1.1 million, which was favorable to budget by $1k. Ridership was 1,123k, which was favorable to budget by 7k. Mr. Walker then reviewed the contributing factors to these variances.

By voice vote the committee approved the report.

The Committee accepted the report as presented.

7. **Proposed Resolution: Approval of 2027 Grant Application**

Mr. Walker requested approval of the 2027 Grant Application.

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

8. **Approval of Investment of Funds Reports as of May 31^{st} 2026**

Mr. Walker presented the May report noting the yields of SORTA 4.18% for May compared to the prior month of 4.14% for the month of April.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 3.97% for May compared to the prior month of 3.88% for the month of April.

Ms. Clark moved, and Mr. Metz seconded the Investment of Funds as of May 31^{st}, 2026.

By voice vote the committee approved the report.

The Committee approved the report as presented.

9. **Approval of Investment of Funds Reports as of June 30^{th} 2026**

Mr. Walker presented the June report noting the yields of SORTA 4.14% for June compared to the prior month of 4.18% for the month of May.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 3.99% for June compared to the prior month of 3.97% for the month of May.

Ms. Clark moved, and Mr. Metz seconded the Investment of Funds as of June 30^{th}, 2026.

By voice vote the committee approved the report.

The Committee approved the report as presented.

10. **New Business**

N/A

11. **Adjournment**

The meeting adjourned at 9:01 A.M.