

PERFORMANCE OVERSIGHT COMMITTEE MEETING

October 17, 2019

The meeting was called to order at 9:00 a.m. in Port Authority's Neal H. Holmes Board Room located on the fifth floor of the Heinz 57 Center with the following in attendance:

Board Committee Members

Michelle Zmijanac, Chair
Representative Austin Davis

Other Board Members

John Tague
Ann Ogoreuc

1. Approval of Minutes:

The Committee approved the minutes from the September 19, 2019 Performance Oversight Committee meeting.

2. Proposed Resolutions:

There were two resolutions reviewed by the Performance Oversight Committee.

Mr. Trona presented eight procurement items and the Committee determined the bids to be in accordance with the Authority's procurement policies and procedures, the prices to be fair and reasonable, the bidders to be responsible and the bids responsive. The Performance Oversight Committee agreed to recommend for award the eight items listed in the resolution for the total amount of approximately \$3.7 million dollars.

Mr. Cetra presented the other resolution seeking Authorization to Enter into a First Amendment to the Funding Agreement with the Stadium Authority of the City of Pittsburgh.

He reported that in April 2015, the Board approved entering into an agreement with the Stadium Authority to fund free fares at the North Side Station from April 2015 through March 31, 2020, for an agreed-upon amount paid to Port Authority by the Stadium Authority. Port Authority and the Stadium Authority have negotiated a proposed amendment to extend the Funding Agreement for one year while staff continues to review Port Authority's fare policy.

The Performance Oversight Committee agreed to recommend that Port Authority enter into the First Amendment with the Stadium Authority to extend the term for one year through March 31, 2021 for a total amount of \$265,000 payable to Port Authority by the Stadium Authority.

3. Financial Report:

Next, Mr. Schenk reported that for the month of September 2019, Total Operating Income exceeded budget by \$351,170. Passenger Revenue was predominantly responsible for this exceedance. For the fiscal year, Total Operating Income exceeds

budget by approximately \$458,000 due to higher passenger revenues and interest income.

Mr. Schenk also reported that Total Expenses for the month of September were \$2.3 million under budget. For a year-to-date perspective, Total Expenses are \$10.2 million under budget.

Total Subsidies for the month were approximately \$399,300 above budget but Mr. Schenk mentioned that this will normalize by fiscal year end.

With no further business, the meeting was adjourned.

Approved