

METROPOLITAN AREA PLANNING AGENCY

2222 Cuming Street  
Omaha NE 68102-4328  
Finance Committee  
September 20, 2017

The MAPA Finance Committee met September 20, 2017, in the MAPA conference room. Patrick Bloomingdale called the meeting to order at 8:30 a.m.

ROLL CALL

Members Present

Patrick Bloomingdale, Secretary/Treasurer  
Clare Duda, Douglas County (arrived @ 8:31 a.m.)  
Tom Hanafan, Pottawattamie County (arrived @ 8:43 a.m.)  
Gary Mixan, Sarpy County (arrived @ 8:38 a.m.)  
Carol Vinton, Mills County

Staff

Melissa Engel  
Michael Helgersen  
Amanda Morales  
Greg Youell

Members Absent

Carl Lorenzen, Washington County

A. Monthly Financial Statements (July 2017)

1. Bank Reconciliation (American National Bank) and Statements on Investments
2. Receipts and Expenditures
3. Schedule of Accounts Receivable/ Accounts Payable
4. Statement of Financial Position
5. Statements of Revenues and Expenditures

Ms. Engel presented the July financials. The July surplus of over \$140,000 is a result of the semi-annual County dues being recorded in that month.

B. FOR FINANCE COMMITTEE APPROVAL

1. Contract Payments
  - a. The New BLK – PMT #4 - \$7,560.00
  - b. Live Well Omaha – CMAQ – PMT #14 - \$945.19
  - c. Live Well Omaha –Bike Safety – PMT #33 - \$9,927.50

Mr. Youell presented the contract payments. The New BLK payment is for phase III, IV & V of the Heartland 2050 web site. Live Well Omaha's contract payments are for their work in August on the Commuter Challenge and Bike Education projects.

MOTION Vinton SECOND by Duda, to approve the contract payments as presented. MOTION CARRIED.

2. Contract Payments with Exceptions
  - a. Heartland Family Services – PMT #1 - \$12,011.14
  - b. Metro AVL – PMT #1 - \$143,658.09

MR. Youell presented the contract payments with exceptions. The Heartland Family Service payment is for their "Ways to Work" program for January 2017 through July 2017. The Metro Payment is for an Automated Vehicle Location System (AVL) The AVL will allow for live time tracking of buses that other transit providers may also tie into.

MOTION Duda SECOND by Mixan, to approve contract payments with exceptions once all necessary documentation is received. MOTION CARRIED.

3. Investment Purchases
  - a. Reinvestment of Certificate of Deposit \$113,400 MAPA staff recommends investment of \$63,400 in a 5-year CD earning 2.1% per year and \$50,000 in a 5-year income plus CD linked to large cap US Equities Type B. In the income plus CD the base interest rate is 0.75% with a potential to earn 4.25% based on the annual performance of the equities within the fund. These CDs are part of funds set aside by the MAPA Board to assist in costs associated with dissolution. The current balance is \$371,600 or approximately 2.4 months of operations.

Ms. Engel presented the investment purchase options under agenda items 3. a.- c. She provided the Committee with the staff recommendations. Committee members asked if the \$50,000 income plus CD would be covered by **Federal Deposit Insurance Corporation (FDIC)** and Melissa reported that yes it would be.

MOTION Duda SECOND by Vinton, to approve the investment purchases recommended by staff under item 3 a. MOTION CARRIED.

b. Purchase of a 12-month \$100,000 bond:

MAPA staff recommend investing \$100,000 out of \$300,725 general reserves held in short term investments with NPAIT. The funds are currently earning 0.55%. In a 12-month bond, the funds could earn 1.538%.

Mr. Mixan requested that MAPA staff to research whether there would be a penalty if MAPA were to draw the funds out of the \$100,000 bond prior to the twelve-month maturity date. Ms. Engel agreed to look into whether there would be any penalty if the need would arise to withdraw the funds before the end of the twelve-month investment period.

MOTION Duda SECOND by Mixan, to approve the purchase of a twelve-month \$100,000 bond as presented. MOTION CARRIED.

c. Purchase of a 6-month \$137,861 bond:

MAPA staff recommend investing \$137,861 out of \$137,861 from the Aerial Photography project funds held in short term investments with NPAIT. The funds are currently earning 0.55%. In a 6-month bond, the funds could earn 1.415%.

MOTION Duda SECOND by Mixan, to approve the purchase of a six-month \$137,861 bond as presented. MOTION CARRIED.

4. Travel

- a. NROC Staff Retreat & Board Meeting – Kearney, NE – October 17-18 – Youell, Gross, Anderson, Roth - \$1,344.80

Mr. Youell presented the travel of four staff member to attend the annual NROC staff retreat and Board meeting.

MOTION Vinton SECOND by Mixan, to approve travel to NROC staff retreat and Board meeting as presented MOTION CARRIED.

C. RECOMMENDATION TO THE BOARD

1. Final Payment with Exceptions - Prior to Completion Draw Down

MAPA will hold the funds until work is complete and final payments are approved by both the MAPA Finance Committee and the MAPA Board of Directors.

- a. Heartland Family Services – Not to Exceed - \$9,988.86  
b. Metro AVL – Not to Exceed - \$737,591.91  
c. SWITA – Not to Exceed - \$106,000.00

Mr. Youell presented the final contract payments with exceptions. Each payment is for the remaining balance of the contracts. Because of time restraints on the federal transit funding staff would like to have the remaining balances approved and draw the federal fund as soon as each request is submitted. Final payments to each contractor will be held until approval by the Board of Directors.

MOTION Vinton SECOND by Duda to recommend that the Board of Directors approve the final contract payment as presented once all necessary documentation is received. MOTION CARRIED.

2. Approval of Interlocal Agreement for US Highway 34 Bike and Walking Trail

Mr. Youell presented the Interlocal Agreement of US Highway 34 Bike and Walking Trail. MAPA will contribute regional federal funding equal to 50% of the cost of phase one of the project. Local match as addressed in the interlocal agreement will come from the Papio-Missouri River Natural Resources District (PMNRD) 50%, City of Bellevue 15%, Lower Platte South Natural Resources District (LPSNRD) 10%, Sarpy County 10%, Cass County 8%, City of Plattsmouth 7%.

MOTION Vinton SECOND by Mixan to recommend that the Board of Directors approve the Interlocal Agreement for US Highway 34 Bike and Walking Trail as presented. MOTION CARRIED.

3. Draft NDOT/ MAPA Agreement for Highway 34/75 Bridge Trail

Mr. Youell presented the draft Nebraska Department of Transportation (NDOT)/ MAPA agreement for Highway 34/75 Bridge Trail. MAPA and NDOT are agreeing to evenly (50/50) split the cost associated with the fabrication and placement of girders to support the future construction of the bike and walking trail. MAPA's portion of the 50/50 split will be applied to a separate NDOT project.

MOTION Duda SECOND by Mixan to recommend that the Board of Directors approve the draft NDOT/ MAPA Agreement for Highway 34/75 Bridge Trail as presented. MOTION CARRIED.

4. New Contract

a.18NDED01 – Nebraska Department of Economic Development Planning Assistance

Mr. Youell presented the FY 18 and 19 Nebraska Department of Economic Development funding. MAPA will receive \$76,563.62 for each of the two years to go towards community economic development in the region.

MOTION Hanafan SECOND by Duda to recommend that the Board of Directors approve the Nebraska Department of Economic Development Planning Assistance contract as presented. MOTION CARRIED.

D. DISCUSSION/INFORMATION

1. MAPA Annual Dinner & Annual Award Nominees/Recipients

The annual meeting celebrating MAPA's 50<sup>th</sup> anniversary will be held at the Livestock Exchange building on October 4, 2017. The City of Council Bluffs Public Health Director Donn Dierks will receive the Citizenship award. The Service award recipient will be the City of Bellevue Public Works Department. The award of Merit will go to Lieutenant Kevin Bridges

2. Employee Compensation Profiles

Mr. Youell provided the Committee with a sample packet of the employee compensation profiles that each employee received in July, outlining the estimated total staff expenses for FY 18, Pie chart of total staff expense by expense type, and a breakdown of the individual employee's earnings, benefits, and estimated total FY 18 compensation.

3. NROC Bylaws

Mr. Youell provided the committee with a copy of the proposed NROC Bylaws amendment and his proposed revisions. The amendment is currently in for review by MAPA's legal counsel. The Committee requested that MAPA's proposed revisions with legal counsel notes be added to the Board Agenda for October.

E. OTHER

F. ADJOURNMENT

The meeting adjourned at 9:28 a.m.