

TOLEDO AREA REGIONAL TRANSIT AUTHORITY
FINANCE COMMITTEE MEETING
SEPTEMBER 8, 2020 (VIRTUAL)

MINUTES

CALL TO ORDER

Chairman James Caldwell called the meeting to order at 4:00 p.m.

PRESENT

James Caldwell – chairman
Kelsie Hoagland
Mary Morrison
Marc Thompson
Lou Thomson
Kevin Weaks

Richard Carpenter – Rehmman
Daniel Clark – Rehmman
Kimberly Dunham – General Manager

PRESENTATION

Mr. Carpenter, lead in governmental services for Rehmman, reviewed the company background, their association with TARTA, and the services they are able to provide the Authority.

Mr. Clark provided his professional background.

One option presented to TARTA was to provide a temporary chief financial officer for 6 – 8 weeks to oversee daily work in the finance department until the position is filled permanently. Due to additional turnover in the department they will work closely with the executive team to determine options and next steps in the transition process.

Ms. Dunham emphasized the importance of cross functional training within the department and cross departmental communication.

Additionally, Rehmman has been TARTA's auditing firm for the last five years and therefore is knowledgeable about the agency. It should be noted that TARTA's contract with Rehmman ended with the 2019 audit. The Auditor of State will do the 2020 audit.

Mr. Clark reported that there are three options to the services Rehmman might be able to offer and are typically separated into three timelines –

- Immediate needs – 4-6-8 weeks
 - Discovery
 - Maintain operation
- Short term needs – 90 – 120 days
 - Prioritize
 - Strategize
 - Know key players – strengths & weaknesses

- Identify the leader
- Long term – 1 – 3 years
 - Rehmann would take on the responsibility for the Finance Department

Ms. Dunham said the purpose of today's meeting is to make the committee aware of why Rehmann is helping in the short term. The hope is to hire a CFO with public transit experience.

Mr. Clark is recommending approximately 16-24 hours per week onsite.

Mr. Caldwell asked for a motion to recommend to the full board that TARTA continue a short-term relationship with Rehmann as needed while the agency continues to advertise for the CFO position and reevaluate where they are for the next 60 - 90 days.

Ms. Morrison made a motion to recommend to the full board that TARTA employee Rehmann for the next 90 days while they continue to search for a CFO. Mr. Thompson seconded the motion.

Mr. Caldwell added that he would like a recommendation at the end of the 90 days. The motion passed unanimously.

The Committee discussed the need to continue the practice of a TARTA credit card with Huntington Bank for travel expenses as well as some procurements.

Ms. Dunham added that a credit card policy and travel policy will be implemented. A draft of these two policies will be sent to President Woodcock and Mr. Caldwell.

The Committee agreed this is necessary to keep the organization moving forward.

There was no other business to discuss and Ms. Morrison made a motion to adjourn the meeting. Mr. Weaks seconded the motion. The motion passed unanimously. The meeting adjourned at 4:50 p.m.