



# ALAMEDA-CONTRA COSTA TRANSIT DISTRICT Master Minute Order

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<b>Report ID:</b>	22-505	<b>Status:</b>	Received
<b>Type:</b>	Regular - Finance & Audit		
<b>Meeting Body:</b>	Board of Directors - Regular Meeting 09/14/2022	<b>Final Action:</b>	09/14/2022
<b>Sponsors:</b>			
<b>Attachments:</b>	STAFF REPORT, Att 1. Financial Projection Presentation		

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**Agenda Title:**

Consider receiving a report on updated operating financial projections.

**Legislative Action & Summary**

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<b>Acting Body:</b>	<b>Date:</b>	<b>Action:</b>	<b>Result:</b>
Board of Directors - Regular Meeting	09/14/2022	Received	Pass

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**Action Text:**

MOTION: ORTIZ/PEEPLES to receive a report on updated operating financial projections. The motion carried by the following vote:

Ayes: 6        President ORTIZ, Director BECKLES, Director WALSH, Director McCALLEY, Director SHAW, Director PEEPLES

Absent: 1       Vice President YOUNG

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**Notes:**

Chief Financial Officer Chris Andrichak presented the staff report and provided an overview of estimated revenue growth and projected cost scenarios as well as the plan to address projected deficits. Mr. Andrichak also reported on staff’s work toward developing specific cost-control plans to address the projected deficit in upcoming years, including ways to reduce the District’s contribution to the retirement plan, regional efforts to introduce new funding measures, and possibly converting capital funding to operation funding.

There were no public comments.

President Ortiz commented on the bleak financial picture in the coming years. Mr. Andrichak addressed questions regarding the retirement plan contribution and the possible conversion of capital to operation funding.

Executive Director of External Affairs, Marketing and Communications Beverly Greene addressed Director Peeper’s question about a regional effort to sponsor transit recovery legislation.

Director McCalley appreciated the proactive approach and anticipation of possible deficits. Director McCalley further inquired about the service level recovery and how nimble service planning can be related to cost control. General Manager Hursh explained that the primary focus is on service reliability and that further cost control will allow further service recovery. He added that cost control has already begun in areas outside of operator hiring efforts.

Director Shaw and President Ortiz concurred that service reliability is of paramount importance.

General Manager Hursh addressed Director Walsh's question about the areas where the cost-control plan would be applied.

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