



January Board of Directors & Annual Board of Finance Meeting Minutes

IndyGo

Jan 25, 2024 at 11:00 AM EST

@ 9503 E. 33rd St Indianapolis, IN 46235 - IndyGo HQ

ACTION ITEM A – 1

Attendance





Present:

Members: Hydre Abdullah, Emily Meaux, Brian Atkinson, Bart Brown, Charlie Carlino, Mary Ann Fagan, Bob Frye, Adairius Gardner, Lesley Gordon, Greg Hahn, Morgan Johnson, Richard Wilson, Jr., Jennifer Pyrz, Taylor Schaffer, Brooke Thomas, Sean Wooding

Absent:

Members: Lise Pace

1. Call to Order and Roll Call (Presenters: Greg Hahn, Bob Frye)

-  [board cover 2024 Jan25.docx](#)
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-  [Agenda January 24.docx](#)
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Chairman Gregory Hahn called the meeting to order at 11:01am. Chief Legal Officer Robert Frye called the roll. 6 members present in person. There was a quorum.

2. Awards and Commendation (Presenters: Jennifer Pyrz)

-  [A1 Awards & Commendation January.docx](#)
-  [A1 January 2024 Safe Driving Awards.docx](#)

Interim President/CEO Jennifer Pyrz gave an update on the Awards and Commendations for December 2023. Recognized were safe drivers for December 2023, one employee for 26 years of safe driving, the December Operations Employee of the month, IndyGo Finance Department, IndyGo MAP Program, and 17 individual employee recognitions.






3. Committee Chairperson Reports (Presenters: Richard Wilson, Jr., Adairius Gardner, Greg Hahn)

Finance Committee - Richard Wilson
Service Committee - Adairius Gardner
Governance & Audit Committee - Greg Hahn

-  [A Finance Committee Chair Report January.docx](#)
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-  [A Service Committee Chair Report January.docx](#)
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-  [A G&A Committee Chair Report January.docx](#)
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The reports were received and entered into the record.

4. Consent Agenda (Presenters: Greg Hahn)



1. A-1: Consideration and approval of Consideration & Approval of minutes from Board meeting held on December 14, 2023
 [A-1 December Board of Directors Minutes.docx](#)
2. A-2: Consideration and approval of Consideration & Approval of parental leave policy (Presenters: Bart Brown)
 [A-2 Parental Leave 2024 - jp comments to Final - LNH Comments -final20240115.docx](#)
 [A-2 POLICY Parental Leave Policy_v6.0 DRAFT 1.16.24.docx](#)
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3. A-3: Consideration and approval of Jennifer Pyrz's Contract as Interim President & CEO (Presenters: Mary Ann Fagan)
 [A-3 Employment Agreement.docx](#)
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4. A-6: Consideration and approval of Amendment for RFP 21-02-382 Bus/BRT Cleaning & Maintenance (Presenters: Paul Williams)
 [A-6 IFB 21-02-382 Shelter cleaning & Maintenance amendment 2024.docx](#)
5. A-7: Consideration and approval of Staffing, Hiring & Recruiting Review Report (Presenters: Brian Atkinson)
 [A-7 Jan GA 2024 Staffing Hiring Recruiting Review Report.docx](#)
 [A-7 Staffing-Hiring-and-Recruiting-GA-Report-FINAL-01-08-24.docx](#)

Motion:

Approval of Consent Agenda

Motion moved by Richard Wilson, Jr. and motion seconded by Adairius Gardner. Adairius Gardner - AYE; Mary Ann Fagan - AYE; Hyde Abdullah - AYE; Richard Wilson, Jr. - AYE; Taylor Schaffer - AYE; Motion passed 5-0

5. Regular Agenda (Presenters: Greg Hahn)

1. A-4: Consideration and approval of Free Fares for 2024 holidays (Presenters: Lesley Gordon)
 [A-4 Free Fare Days 2024.docx](#)
 [A-4 Free fare RESOLUTION 2024.docx](#)

For the IPTC Board of Directors to approve resolution 2024-01 authorizing IPTC to offer free rides for the below listed days during the 2024 calendar year consistent with previous year's free fare days for fixed routes and open door services.

- Transit Equity Day (Sunday, Feb. 4)
- NBA All-Star Game (Feb. 15-18, 2024 only)
- Election Day (Tuesday, Nov. 5)
- Thanksgiving Day (Thursday, Nov. 28)
- Christmas Day (Wednesday, Dec. 25)
- New Year's Eve after 8 p.m. (Tuesday, Dec. 31)

Motion:

Approval of Resolution 2024-01 Free Fare days for 2024

Motion moved by Taylor Schaffer and motion seconded by Richard Wilson, Jr. Adairius Gardner - AYE; Mary Ann Fagan - AYE; Hyde Abdullah - AYE; Richard Wilson, Jr. - AYE; Taylor Schaffer - AYE; Motion passed 5-0

2. A-5: Consideration and approval of Pension Plan and 401A Plan Tentative Agreement with ATU Local 1070 (Presenters: Sean Wooding)

 [A-5 Pension Plan x2.docx](#)

ATU, Local 1070 represents over approximately five hundred (500) employees, both Union and non-union. IPTC and the ATU, Local 1070 negotiated and reached a resolution on funding and plan language for a successor pension plan agreement for the period of January 1, 2024, through December 31, 2028. Below are the agreed upon changes submitted for authorization:

- Effective 7/1/2024, and going forward, if the Pension Plan's Funded Ratio on the prior January 1 valuation date meets or exceeds 110%, then effective July 1, all retirement benefits shall be increased by an amount that would result in a Funded Ratio of 100% as of the prior January 1 valuation date. All calculations shall be performed by the Pension Plan's actuary. An increase to the retirement benefits will occur each July 1 after the Pension Plan's Funded Ratio meets or exceeds 110% on a January 1 valuation date. If retirement benefits are restored to 100%, then there will be no additional increases.
- Effective 7/1/2024, if the Pension Plan's Funded Ratio in any year is less than 90%, then the Employer Contribution made on behalf of all Union Employees in the 401A Plan will be reduced by 0.5% as of the July 1 following the date that the Pension Plan's actuarial valuation indicates a Funded Ratio of less than 90% and the 0.5% will be restored if the Funded Ratio in any year meets or exceeds 110%.
- No later than 7/1/2024, and each July 1 thereafter through 2028, the Corporation shall make additional annual contributions to the Pension Plan of \$225,000.
- The Pension Plan and the 401A Plan shall be effective until 12/31/2028.

Motion:

Approval of Pension Plan and 401A Plan Tentative Agreement with ATU Local 1070

Motion moved by Mary Ann Fagan and motion seconded by Adairius Gardner. Adairius Gardner - AYE; Mary Ann Fagan - AYE; Hyde Abdullah - AYE; Richard Wilson, Jr. - AYE; Taylor Schaffer - AYE; Motion passed 5-0

3. A-8: Consideration and approval of Governance and Audit Risk Universe/Heat Map (Presenters: Brian Atkinson)

 [A-8- Jan GA 2024 Risk Review.docx](#)

 [A-8 Risk Refresh Audit Plan 2024 FINAL.docx](#)

A "heat map" is a way to capture the risks relevant to an entity (also referred to as the entity's "risk universe"), measured by a combination of how likely each risk is to occur, and how severe the impact would be should the risk occur. The heat map was compiled after a series of conversations with 20 members of IndyGo management and four Board Members. The heat map is intended to serve as a basis for design of the workplan going forward and has thus informed the workplan presented to the Committee separately. Additionally, going forward the heat map will be refreshed annually, with adjustments made to the ongoing workplan accordingly.

Fourteen reviews are recommended for 2024 that come from the Risk Universe Heat Map.

- Retail Desk Transfer to Finance
- Decentralized Operations (Update)
- Fluid Inventory Review
- Quarterly Customer Complaints Review
- Collision Review
- Policies Review (Update)
- Fare Pass Inventory Audit

- Para Transit Fare Collection Audit
- Succession Planning Review
- Compensation Review
- Security/Life Safety Review
- Maintenance Review
- Procurement & Storeroom Follow-up Review
- Annual Risk Refresh and Internal Audit Workplan

Motion:

Approval of Governance and Audit Risk Universe/Heat Map


Motion moved by Hydre Abdullah and motion seconded by Richard Wilson, Jr. Adairius Gardner - AYE; Mary Ann Fagan - AYE; Hydre Abdullah - AYE; Richard Wilson, Jr. - AYE; Taylor Schaffer - AYE; Motion passed 5-0

6. Information Items (Presenters: Greg Hahn)

1. I-1: Receipt of Finance Report for December 2023 and January 2024 (Presenters: Bart Brown)

There was no Finance update due to close out of end of year still be conducted.

2. I-2: CTC Planning Study (Presenters: Brooke Thomas)

 [I-2 BRT Docking Study Board Update Jan 2024.pdf](#)

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The Board heard an update on the CTC Planning Study from Interim Chief Development Officer Brooke Thomas.

3. I-3: Workplan Status Update (Presenters: Brian Atkinson)

 [I-3- Jan 2024 GA - Workplan Status.docx](#)

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The Board received a Governance & Audit Workplan Status update.

4. I-4: Ethics Hotline summary report (Presenters: Brian Atkinson)

 [I-4-Jan 2024 GA Ethics Hotline Summary.docx](#)

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The Board received an Ethics Hotline summary report.

5. I-5: Foundation 2023 Final Report (Presenters: Emily Meaux)

 [I-5 1.25.24 Foundation Report to Board Presentation.pdf](#)

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The Board heard an IndyGo Foundation 2023 Final Report update from Foundation Executive Director Emily Meaux.

6. I-6: Department Reports

 [I-6a Jan 2024 Risk and Safety Board Report.docx](#)

 [I-6b PLANNING AND CAPITAL PROJECTS REPORT for 2024-01.docx](#)

 [I-6c December Board Report.pdf](#)

 [I-6d DEC 23 EOY -OPERATIONS DIV BOARD REPORT -1.2024.docx](#)

 [I-6e January Board Report 2024 .docx](#)

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 [I-6f Supplier Diversity Division Report January 2024.docx](#)

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The Board received Department Reports for Risk & Safety, Capital Projects, Public Affairs, Operations, Department of People and Teammate Experience, and Supplier Diversity.

7. Adjourn (Presenters: Greg Hahn)

On order of Chairman Gregory Hahn and there being no objection, the meeting was adjourned at 12:01pm.

8. Call to Order and Roll Call (Presenters: Greg Hahn, Bob Frye)

Chairman Gregory Hahn called the meeting to order at 12:02pm. Chief Legal Officer Robert Frye called the roll. 6 members present in person. There was a quorum.

9. Regular Agenda (Presenters: Greg Hahn)

1. A-1: Consideration and approval of Board of Finance recommendation (Presenters: Bart Brown)

 [2023 Board of Finance report letter.docx](#)

 [InvestIntEarn2023.xlsx](#)

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Chief Financial Officer Bart Brown and Senior Director of Accounting Cesar Bermudez gave an update to the Board regarding our annual Board of Finance recommendations, which were no changes. The Board accepted the report. No vote needed.

10. Adjourn (Presenters: Greg Hahn)

On order of Chairman Gregory Hahn and there being no objection, the meeting was adjourned at 12:09pm.

Robert Frye
Chief Legal Officer