



SORTA/Metro  
Board Meeting  
January 23, 2024  
9:00 am-10:00 am Eastern Time

SORTA BOARD OF TRUSTEES MEETING  
TUESDAY, JANURARY 23rd, 2024 – 9:00 A.M  
SORTA BOARD ROOM 6th FLOOR  
525 VINE STREET,  
CINCINNATI, OHIO, 45202

**General Items:**

- Call to order
- Pledge of Allegiance
- Oath of Office: Amanda Carleski, Neil Kelly and Briana Moss (Kim Schaefer, Legal Counsel)
- Hearings from citizens
- Chairman Update

**Action Items:**

- 1 Approval of Board Minutes: December 12th, 2023

**Finance Committee (Sonja Taylor)**

**Action Item:**

- 2 Proposed Motion: SORTA Investment Policy Revision
  - 2.1 SORTA Investment Policy Revision
  - 2.2 SORTA Investment Policy Revision Redline

**Planning & Operations Committee (Blake Ethridge)**

**Consent Agenda Items:**

**Action Item: Procurement Matrix**

- 3 Proposed Resolution No: 1: Approval of Modification to Contract No. 88-2022 for Executive Coaching Services
  - 3.1 Action Item:
- 4 Proposed Resolution No: 2: Approval of Contract Award 150-2023 for General Planning Consultant Services
  - 4.1 Action Item:
- 5 Proposed Resolution No: 3: Approval of Contract Award 153-2023 for Bus Tire Lease
  - 5.1 Action Item:

6 Proposed Resolution No: 4: Approval of Contract Award 162-2023 for Bus Schedule Printing Services

6.1 Action Item:

7 Proposed Resolution No: 5: Approval of Contract Award 189-2023 for NeoRide EZ-Connect

7.1 Action Item:

**Briefing Items:**

8 Financial Results for December 31st, 2023 (Andy Aeillo)

9 The Year-in-Review Video (Darryl Haley)

10 Election of Officers- 2024 Chair and Vice Chair of the SORTA Board of Trustees (Gwen Robinson)

11 New Business

12 **Executive Session:**

“Section 121.22(G)(3) Conferences with an attorney for the public body concerning disputes involving the public body that are the subject of pending or imminent court action...”

**Other Items:**

Adjournment

The next regular meeting of the SORTA Board of Trustees is scheduled for

**Tuesday, February 27th, 2024, at 6:00 p.m.**

SORTA BOARD OF TRUSTEES  
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY  
SORTA/METRO AT HUNTINGTON CENTER  
SORTA BOARD ROOM-6<sup>th</sup> FLOOR  
525 VINE STREET, CINCINNATI OHIO 45202

MINUTES OF: Regular Meeting of the SORTA Board of Trustees

DATE: Tuesday, January 23<sup>rd</sup> 2024, 6:00 a.m.

BOARD MEMBERS PRESENT: Tony Brice, Amanda Carleski, Chelsea Clark, Dan Driehaus, Blake Ethridge, Kreg Keesee, Neil Kelly, Pete Metz, Briana Moss, Gwen Robinson and KZ Smith

BOARD MEMBERS ABSENT: Jay Bedi, Trent Emenecker, Rod Hinton, Sara Sheets and Sonja Taylor

STAFF MEMBERS: Andy Aiello, Steve Anderson, John Edmondson, Darryl Haley, Adriene Hairston, Brandy Jones, Natalie Krusling, Troy Miller, Jeff Mundstock, Breanna Rahe, August Schweitzer, Khaled Shammout, Bill Spraul and Mike Weil

LEGAL COUNSEL: Tony Osterlund and Kimberly Schafer (Vorys, Sater, Seymour and Pease LLP)

GUEST/PUBLIC PRESENT:

**CALL TO ORDER**

Mr. Keesee SORTA Board Chair, called the meeting to order.

**PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was recited.

**PUBLIC COMMENTS**

None.

**CHAIRMAN UPDATE**

None.

**APPROVAL OF NOVEMBER 14<sup>TH</sup>, 2023 BOARD MEETING MINUTES**

Mr. Keesee made a motion that the minutes from the November 14<sup>th</sup>, 2023, board meeting be approved as previously mailed and Ms. Clark seconded the motion.

By voice vote, the SORTA Board approved the minutes.

**FINANCE COMMITTEE**

Ms. Taylor reported on the Finance Committee meeting held on December 5<sup>th</sup> 2023, and there were items(s) to present for Board Approval.

**PROPOSED RESOLUTION 2023-64: APPROVAL OF CONTRACT FOR EXCESS WORKERS COMPENSATION**

Ms. Taylor moved for adoption and Ms. Clark seconded the motion. The contract will approve a 1-year contract with Assured Partners, at a total cost of \$119,448 for Workers Compensation claims.

By roll call, the SORTA Board approved the resolution.

**PROPOSED RESOLUTION 2023-65: APPROVAL OF THE 2024 BUDGET**

Ms. Taylor moved for adoption and Mr. Ethridge seconded the motion. The approval of the 2024 budget to include the operating and capital plan, the total cost to not to exceed \$223,705,688 of which \$160,168,013 is for operating and \$63,537,675 is for capital.

By roll call, the SORTA Board approved the resolution.

**PLANNING AND OPERATIONS COMMITTEE**

Mr. Ethridge reported on the Planning and Operations Committee meeting held on December 5<sup>th</sup> 2023 and there were items(s) to present for Board Approval.

**PROPOSED RESOLUTION 2023-66: APPROVAL OF LEASE AGREEMENT WITH TKG COLERAIN TOWN CENTER, LLC**

Mr. Ethridge moved for adoption and Ms. Clark seconded the motion. The contract approves a 3-year lease with TKG Colerain Center, LLC., total cost not to exceed \$134,000.

By roll call, the SORTA Board approved the resolution.

**PROPOSED RESOLUTION 2023-68: APPROVAL OF CONTRACT NO: 151-2023 FOR BUS STOP SIGNS AND POLES MAINTENANCE**

Mr. Ethridge moved for adoption and Ms. Robinson seconded the motion. The contract will approve a 5-year contract with Oberson's Nursery & Landscapes, LLC., at a total cost not to exceed \$907,808 for bus stop signs and poles maintenance.

By roll call, the Board approved the resolution.

**PROPOSED RESOLUTION NO: 2023-67 APPROVAL OF SALES OFFICE LEASE**

Mr. Ethridge moved for adoption and Mr. Driehaus seconded the resolution. This resolution approves a three (5) year contract with MCA Center, LLC. for the sales office lease agreement at a total cost not to exceed \$376,822.

By roll call, the Board approved the resolution.

**PROPOSED RESOLUTION 2023-69: APPROVAL OF CONTRACT AWARD 158-2023 FOR RETAIL ELECTRICITY SUPPLY**

Mr. Ethridge moved for adoption and Mr. Driehaus seconded the resolution. This resolution approves a three (5) year contract with Retail Electric Supply for electric with various electrical vendors, at a total cost not to exceed \$8,000,000.

By roll call, the Board approved the resolution.

**PROPOSED MOTION: APPROVAL OF CONTRACT AWARD 167-2023-SS FOR 2024 GENERAL LEGAL SERVICES**

This motion approves the agencies 2024 General Counsel Legal Services with Vorys, Sater, Seymour, and Pease LLP.

Mr. Ethridge moved for adoption and Mr. Driehaus seconded the motion. This motion approves the 2024 General Counsel Legal Services at a cost not to exceed \$300,000.

By roll call, the Board approved the motion.

**PROPOSED MOTION: APPROVAL OF CONTRACT AWARD 168-2023-SS FOR 2024 LABOR & EMPLOYMENT LEGAL SERVICES**

This motion approves the agencies 2024 Labor & Employment Legal Services with Dinsmore & Shohl, LLP.

Mr. Ethridge moved for adoption and Mr. Driehaus seconded the motion. This motion approves the 2024 Labor & Employment Legal Services at a cost not to exceed \$400,000.

By roll call, the Board approved the motion.

**FINANCIAL REPORTS AS OF NOVEMBER 30<sup>TH</sup>, 2023**

Mr. Aiello presented the November financial results. Total revenues were \$13.7 million, which was favorable to budget by \$940,000. Total expenses were \$12.6 million, which is favorable to budget by \$273,000. Surplus/Deficit was \$1.1 million, which was favorable to budget by \$1.21 million. Ridership was 1.126 million, which is favorable to budget by 22 thousand. Mr. Aiello presented the Investment of Funds Reserve Summary with a total All Securities at \$176,133,003, Net Unrestricted Securities Available at \$5,730,949 and Net Unrestricted Securities and 2023 Operating Budget Surplus at \$6,873,552. Mr. Aiello then reviewed the contributing factors to these variances.

The SORTA Board accepted the report as presented.

**METRO ON THE MOVE REPORT**

Mr. Haley presented the Metro on the Move report. It's beginning to look a lot like the holidays at Metro. Today we spread cheer to customers on Government Square with a special visit from Santa. The Merry Merry Bus is back with two Metro buses decked out for the season that will begin circulating on our fixed-route service on Saturday, December 16<sup>th</sup> and run through December 29<sup>th</sup>. For the past two weeks Metro has partnered with Radio One in an effort to stuff the bus with the next opportunity to be on Saturday, December 16<sup>th</sup> at the Oakley Kroger from noon until 3:00 p.m. Metro's procurement team is hosting a holiday themed vendor expo on Thursday, December 14<sup>th</sup> from 10:00 a.m. until 2:00 p.m. at TQL stadium. He then concluded his report.

**NEW BUSINESSES**

Mr. Keesee thanked everyone for their hard work and a great year.

Mr. Keesee announced that this is Alyson Beridon's last meeting and thanked her.

**ADJOURNMENT**

The meeting adjourned at 7:03 p.m.

**NEXT MEETING**

The next regular meeting of the SORTA Board of Trustees has been scheduled for  
**January 16<sup>th</sup>, 2024, at 9:00 A.M.**  
the SORTA/Metro Board Room, at 525 Vine Street, Cincinnati, Ohio.

APPROVED:

ATTESTED:

Kreg Keesee  
Chair, SORTA Board

Darryl Haley  
CEO/General Manager/Secretary-Treasurer

BOARD OF TRUSTEES  
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY  
MOTION

APPROVAL OF REVISED INVESTMENT POLICY

I move that the SORTA Board approve the Revised Investment Policy.

\*\*\*\*\*

MOVED BY: Dan Driehaus SECOND BY: Antony Brice

VOTE Aye: Mr. Brice, Chelsea Clark, Blake Ethridge, Dan Driehaus, Kreg Keesee, Neil Kelly, Pete Metz, Briana Moss, Gwen Robinson and KZ Smith

Nay: None

Abstain: None

ABSENT AT THE TIME: Rod Hinton Sara Sheets and Sonja Taylor

PRESENT NON-VOTING MEMBERS: Amanda Carleski

ABSENT NON-VOTING MEMBERS AT THE TIME: Mr. Bedi and Mr. Emenecker

APPROVED: January 23<sup>rd</sup>, 2024

## SORTA INVESTMENT POLICY

Page 1 of 8

### 1. Scope

This Policy and the Ohio Revised Code, as amended (“ORC”), will govern the investment activities of SORTA.

### 2. Objectives and Guidelines

The objective of the Policy is to preserve and safeguard the portfolio’s principal value while maximizing the rate of return on SORTA’s excess cash balances and ensuring the liquidity necessary for SORTA’s cash requirements.

#### A. Types of Investments

SORTA will be permitted to invest in any investment instrument specifically authorized by Sections 135.14 and 135.45 of the ORC, in conjunction with the Ohio Attorney General Opinion No 89-090, including those listed in Exhibit 1; except that the proceeds from any bonds issued by SORTA as permitted under Chapter 306 of the ORC shall be invested only in those instruments set forth in the applicable trust agreement or resolution providing for the issuance of such bonds. All investment instruments of SORTA must meet the applicable requirements set forth in the ORC.

#### B. Diversification / Concentration

The Chief Financial Officer (CFO) or designee thereof will diversify SORTA’s portfolio based on the risk inherent in each investment type, subject to the limits established per the ORC, as shown in Exhibit 2. Further, the concentration risk of investments by counterparty shall be limited as shown in Exhibit 2.

#### C. Terms

In addition to the terms outlined in the ORC, no security will be purchased that has a remaining term to final maturity of more than five (5) years unless matched against a specific liability. The CFO or designee thereof shall not make an investment permitted under this Policy unless, at the time of making such investment, the CFO or designee thereof reasonably expects that the investment can be held to its maturity.

#### D. Practices and Procedures

- i. All portfolio transactions will be performed on a competitive basis when practical. Each price will be evaluated, and the best price selected for execution.
- i. When new investment opportunities arise, SORTA will endeavor to consider qualified Disadvantaged Business Entities (“DBE’s”) as part of the evaluation process. As mentioned in D(i) above, however, SORTA will not sacrifice returns and will always select the best price. In the event of greater than or equal return, the DBE will be selected.

## SORTA INVESTMENT POLICY

Page 2 of 8

- i. At its discretion and in accordance with the ORC Section 135.35, Sections 4-12, SORTA may use the services of investment brokers/registered investment advisors to act as intermediaries and provide investment guidance.
- iv. Exhibit 3 contains a listing of current entities conducting investment business for SORTA.
- v. A copy of this Policy must be forwarded to each institution listed in Exhibit 3 contracted to provide services to SORTA. Each such institution must execute the acknowledgement shown in Exhibit 6 indicating they have received, read, understand, and will abide by its contents when recommending or conducting investment transactions with or on SORTA's behalf.

### 3. Collateralization Requirements

SORTA's public deposits shall be collateralized as required by Section 135.18 and 135.181 of the ORC. SORTA, at its option, may impose additional collateral requirements as it may deem necessary or appropriate.

### 4. Prohibited Investments

This Policy prohibits investment in "derivatives," as defined in Section 135.14(C) of the ORC. An instrument eligible for investment pursuant to this Policy with a variable interest rate payment, based upon a single interest payment or single index comprised of other instruments described in items (1) and (2) of Exhibit 1, shall not be considered a "derivative," provided that such variable rate investment has a maximum maturity of two years.

### 5. Oversight

- A. This Policy shall be approved and adopted by the SORTA Board of Trustees.
- B. The CFO of SORTA or other person designated by the CFO will conduct all investment activities. A current list of individuals authorized to transact security trades for SORTA by the CFO can be found in Exhibit 4.
- C. This Policy will be reviewed annually by the CFO as documented in Exhibit 5, to assure the flexibility necessary to mitigate risk and effectively manage the portfolio. In the event there are changes in the ORC that require changes to this Policy, these changes will be made as soon as practicable and will require recommendation of the Finance Committee and approval and adoption by the SORTA Board.



**SORTA INVESTMENT POLICY**

Page 3 of 8

**6. Conflicts of Interest**

Any person authorized by the CFO to conduct investment activities as permitted herein shall subordinate his or her personal investment transactions to those of SORTA and refrain from personal business activity that could conflict with proper execution of this Policy. Such authorized persons shall disclose to the CFO any financial interest in the financial institutions conducting business with SORTA. Thereafter, the CFO, in consultation with the Finance Committee, should determine whether any disclosed financial interest would present a prohibited conflict of interest or otherwise have an improper effect on such person's performance of his or her authority, pursuant to the SORTA Ethics Policy and applicable Ohio law.

***\*Note: The Exhibits attached herewith may be updated as necessary, and by their very nature, would not therefore require Finance Committee and Board review and approval unless so required by the then current Board approved Banking Resolutions.***

**SORTA INVESTMENT POLICY**

Page 4 of 8

**Exhibit 1****Listing of Permitted Investment Instruments (As per ORC 135.14 (B))**

- (1) United States treasury bills, notes, bonds, or any other obligation or security issued by the United States treasury, or any other obligation guaranteed as to principal and interest by the United States.

Nothing in the classification of eligible obligations set forth in division (B)(1) of this section or in the classifications of eligible obligations set forth in divisions (B)(2) to (7) of this section shall be construed to authorize any investment in stripped principal or interest obligations of such eligible obligations.

- (2) Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, and government national mortgage association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.
- (3) Interim deposits in the eligible institutions applying for interim moneys as provided in Section 135.08 of the ORC. The award of interim deposits shall be made in accordance with Section 135.09 of the ORC and the CFO or designee shall determine the periods for which such interim deposits are to be made and shall award such interim deposits for such periods, provided that any eligible institution receiving an interim deposit award may, upon notification that the award has been made, decline to accept the interim deposit in which event the award shall be made as though the institution had not applied for such interim deposit.
- (4) Bonds and other obligations of the State of Ohio, or the political subdivisions of the State of Ohio, provided that, with respect to bonds or other obligations of political subdivisions, all of the following apply:
- The bonds or other obligations are payable from general revenues of the political subdivision and backed by the full faith and credit of the political subdivision.
  - The bonds or other obligations are rated at the time of purchase in the three highest classifications established by at least one nationally recognized standard rating service and purchased through a registered securities broker or dealer.
  - The aggregate value of the bonds or other obligations does not exceed 20% of interim moneys available for investment at the time of purchase.
  - SORTA is not the sole purchaser of the bonds or other obligations at original issuance.

No investment shall be made under division (B)(4) of this section unless the CFO or designee or SORTA Board has completed additional training for making the investments authorized by division (B)(4) of this section. The type and amount of additional training shall be approved by the treasurer of state and may be conducted by or provided under the supervision of the treasurer of state.

- (5) No-load money market mutual funds consisting exclusively of obligations described in Items (1) or (2) of this Exhibit 1 and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions mentioned in Section 135.03 of the ORC; and

**SORTA INVESTMENT POLICY**

Page 5 of 8

(6) The state treasurer's investment fund (STAR Ohio), established pursuant to Section 135.45 of the ORC, in conjunction with the Ohio Attorney General Opinion No. 89-090.

In addition to the foregoing, SORTA may invest only up to 40% of interim moneys available for investment in any of the following:

- (a) Commercial paper notes issued by an entity that is defined in division (D) of Section 1705.01 of the ORC and that has assets exceeding \$500 million, to which notes all of the following apply:
  - (i) The notes are rated at the time of purchase in the highest classification established by at least two nationally recognized standard rating services.
  - (ii) The aggregate value of the notes does not exceed 10% of the aggregate value of the outstanding commercial paper of the issuing corporation.
  - (iii) The notes mature not later than 270 days after purchase.
  - (iv) The investment in commercial paper notes of a single issuer shall not exceed in the aggregate 5% of interim moneys available for investment at the time of purchase.
- (b) Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that mature not later than 180 days after purchase.

No investment shall be made pursuant to division (B)(7) of this section unless the CFO or designee or SORTA Board has completed additional training for making the investments authorized by division (B)(7) of this section. The type and amount of additional training shall be approved by the treasurer of state and may be conducted by or provided under the supervision of the treasurer of state.

**SORTA INVESTMENT POLICY**

Page 6 of 8

**Exhibit 2**  
**General Guidelines used for Portfolio Diversification**

<b>Investments</b>	<b>Maximum % Allowed</b>	<b>Maximum Counter-party Concentration</b>
US Treasury	100%	100%
Federal Agency	75%	100%
STAR Ohio	100%	100%
Commercial Paper/Bankers Acceptances	40%	5%
Investment Repurchase Agreements	15%	10%
Certificates of Deposits / CDARS	75%	50%
Ohio Municipal Bonds	20%	5%

# SORTA INVESTMENT POLICY

Page 7 of 8

## Exhibit 3

### List of Authorized Investment Companies

Fifth Third Bank
Meeder Investments
RBC Wealth Management
RJ O'Brien

**SORTA INVESTMENT POLICY**  
Page 8 of 8

**Exhibit 4**  
**List of Individuals Authorized to Transact Security Trades**

CEO
CFO
Director of FP&A
Director of Accounting

# SORTA INVESTMENT POLICY

Page 9 of 8

## Exhibit 5 Policy Review/Revision Detail

Policy review – Name and Date	Revision Date if Necessary	Board Approval Date

# SORTA INVESTMENT POLICY

Page 10 of 8

## Exhibit 6

I, \_\_\_\_\_, hereby certify that I have received, read, and understand the attached Investment Policy of the Southwest Ohio Regional Transportation Authority (SORTA) and will abide by its contents.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Firm

\_\_\_\_\_  
Date



## SORTA INVESTMENT POLICY

Page 1 of 8

### 1. Scope

This Policy and the Ohio Revised Code, as amended (“ORC”), will govern the investment activities of SORTA.

### 2. Objectives and Guidelines

The objective of the Policy is to preserve and safeguard the portfolio’s principal value while maximizing the rate of return on SORTA’s excess cash balances and ensuring the liquidity necessary for SORTA’s cash requirements.

#### A. Types of Investments

SORTA will be permitted to invest in any investment instrument specifically authorized by Sections 135.14 and 135.45 of the ORC, in conjunction with the Ohio Attorney General Opinion No 89-090, including those listed in Exhibit 1; except that the proceeds from any bonds issued by SORTA as permitted under Chapter 306 of the ORC shall be invested only in those instruments set forth in the applicable trust agreement or resolution providing for the issuance of such bonds. All investment instruments of SORTA must meet the applicable requirements set forth in the ORC.

#### B. Diversification / Concentration

The ~~Secretary-Treasurer~~ Chief Financial Officer (CFO) or designee thereof will diversify SORTA’s portfolio based on the risk inherent in each investment type, subject to the limits established per the ORC, as shown in Exhibit 2. Further, the concentration risk ~~of investments by counter-party~~ counterparty shall be limited as shown in Exhibit 2.

#### C. Terms

In addition to the terms outlined in the ORC, no security will be purchased that has a remaining term to final maturity of more than five (5) years unless matched against a specific liability. The ~~Secretary-Treasurer~~ CFO or designee thereof shall not make an investment permitted under this Policy unless, at the time of making such investment, the ~~Secretary-Treasurer~~ or CFO or designee thereof reasonably expects that the investment can be held to its maturity.

#### D. Practices and Procedures

- i All portfolio transactions will be performed on a competitive basis when practical. Each price will be ~~evaluated~~ evaluated, and the best price selected for execution.
- i When new investment opportunities arise, SORTA will endeavor to consider qualified Disadvantaged Business Entities (“DBE’s”) as part of the evaluation process. As mentioned in D(i) above, however, SORTA will not sacrifice returns and will always select the best price. In the event of greater than or equal return, the DBE will be selected.

## SORTA INVESTMENT POLICY

Page 2 of 8

- i. At its discretion and in accordance with the ORC Section 135.35, Sections 4-12, SORTA may use the services of investment brokers/registered investment advisors to act as intermediaries and provide investment guidance.
- ~~iv. Exhibit 3 contains a listing of all approved securities dealers, brokers and banks with whom SORTA may transact investment activities. Exhibit 3 contains a listing of current entities conducting investment business for SORTA.~~
- iv. A copy of this Policy must be forwarded to each institution listed in Exhibit 3 contracted to provide services to SORTA. Each such institution must execute the acknowledgement shown in Exhibit ~~5-6~~ indicating they have received, read, understand, and will abide by its contents when recommending or conducting investment transactions with or on SORTA's behalf.

### 3. Collateralization Requirements

SORTA's public deposits shall be collateralized as required by Section 135.18 and 135.181 ~~of the of ORC~~ the O.R.C.. SORTA, at its option, may impose additional collateral requirements as it may deem necessary or appropriate.

### 4. Prohibited Investments

This Policy prohibits investment in "derivatives," as defined in Section 135.14(C) of the ORC. An instrument eligible for investment pursuant to this Policy with a variable interest rate payment, based upon a single interest payment or single index comprised of other instruments described in items (1) and (2) of Exhibit 1, shall not be considered a "derivative," provided that such variable rate investment has a maximum maturity of two years.

### 5. Oversight

- A. This Policy shall be approved and adopted by the SORTA Board of Trustees.
- B. The ~~Secretary-Treasurer- CFO~~ of SORTA or other person designated by the ~~Secretary-Treasurer- CFO~~ will conduct all investment activities. A current list of individuals so authorized to transact security trades for SORTA by the ~~Secretary-Treasurer- CFO~~ can be found in Exhibit 4.
- C. This Policy will be reviewed ~~periodically- annually~~ periodically- annually by the ~~Finance Committee CFO as documented in Exhibit 5-in no case more than every three years~~, to assure the flexibility necessary to mitigate risk and effectively manage the portfolio. In the event there are changes in the ORC that require changes to this Policy, these changes will be made as soon as practicable and will require recommendation of the Finance Committee and approval and adoption by the SORTA Board.

## SORTA INVESTMENT POLICY

Page 3 of 8

### 6. Conflicts of Interest

Any person authorized by the ~~Secretary-Treasurer~~ CFO to conduct investment activities as permitted herein shall subordinate his or her personal investment transactions to those of SORTA and refrain from personal business activity that could conflict with proper execution of this Policy. Such authorized persons shall disclose to the ~~Secretary-Treasurer~~ CFO any financial interest in the financial institutions conducting business with SORTA. Thereafter, the ~~Secretary-Treasurer~~ CFO, in consultation with the Finance Committee, should determine whether any disclosed financial interest would present a prohibited conflict of interest or otherwise have an improper effect on such person's performance of his or her authority, pursuant to the SORTA Ethics Policy and applicable Ohio law.

***\*Note: The Exhibits attached herewith may be updated as necessary, and by their very nature, would not therefore require Finance Committee and Board review and approval unless so required by the then current Board approved Banking Resolutions.***

## SORTA INVESTMENT POLICY

Page 4 of 8

### Exhibit 1

#### Listing of Permitted Investment Instruments (As per ORC 135.14 (B))

- (1) United States treasury bills, notes, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States.

Nothing in the classification of eligible obligations set forth in division (B)(1) of this section or in the classifications of eligible obligations set forth in divisions (B)(2) to (7) of this section shall be construed to authorize any investment in stripped principal or interest obligations of such eligible obligations.

- (2) Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, and government national mortgage association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.

- (3) Interim deposits in the eligible institutions applying for interim moneys as provided in Section 135.08 of the ORC. The award of interim deposits shall be made in accordance with Section 135.09 of the ORC and the ~~Secretary-Treasurer~~ CFO or designee shall determine the periods for which such interim deposits are to be made and shall award such interim deposits for such periods, provided that any eligible institution receiving an interim deposit award may, upon notification that the award has been made, decline to accept the interim deposit in which event the award shall be made as though the institution had not applied for such interim deposit.

- (4) Bonds and other obligations of the State of Ohio, or the political subdivisions of the State of Ohio, provided that, with respect to bonds or other obligations of political subdivisions, all of the following apply:
- The bonds or other obligations are payable from general revenues of the political subdivision and backed by the full faith and credit of the political subdivision.
  - The bonds or other obligations are rated at the time of purchase in the three highest classifications established by at least one nationally recognized standard rating service and purchased through a registered securities broker or dealer.
  - The aggregate value of the bonds or other obligations does not exceed 20% of interim moneys available for investment at the time of purchase.
  - SORTA is not the sole purchaser of the bonds or other obligations at original issuance.

No investment shall be made under division (B)(4) of this section unless the ~~Secretary-Treasurer~~ CFO or designee or SORTA Board has completed additional training for making the investments authorized by division (B)(4) of this section. The type and amount of additional training shall be approved by the treasurer of state and may be conducted by or provided under the supervision of the treasurer of state.

- (5) No-load money market mutual funds consisting exclusively of obligations described in Items (1) or (2) of this Exhibit 1 and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions mentioned in Section 135.03 of the ORC; and

**SORTA INVESTMENT POLICY**

Page 5 of 8

(6) The state treasurer's investment fund (STAR Ohio), established pursuant to Section 135.45 of the ORC, in conjunction with the Ohio Attorney General Opinion No. 89-090.

In addition to the foregoing, SORTA may invest only up to 40% of interim moneys available for investment in any of the following:

- (a) Commercial paper notes issued by an entity that is defined in division (D) of Section 1705.01 of the ORC and that has assets exceeding \$500 million, to which notes all of the following apply:
  - (i) The notes are rated at the time of purchase in the highest classification established by at least two nationally recognized standard rating services.
  - (ii) The aggregate value of the notes does not exceed 10% of the aggregate value of the outstanding commercial paper of the issuing corporation.
  - (iii) The notes mature not later than 270 days after purchase.
  - (iv) The investment in commercial paper notes of a single issuer shall not exceed in the aggregate 5% of interim moneys available for investment at the time of purchase.
- (b) Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that mature not later than 180 days after purchase.

No investment shall be made pursuant to division (B)(7) of this section unless the ~~Secretary-Treasurer- CFO or designee~~ or SORTA Board has completed additional training for making the investments authorized by division (B)(7) of this section. The type and amount of additional training shall be approved by the treasurer of state and may be conducted by or provided under the supervision of the treasurer of state.

**SORTA INVESTMENT POLICY**

Page 6 of 8

**Exhibit 2**  
**General Guidelines used for Portfolio Diversification**

<b>Investments</b>	<b>Maximum % Allowed</b>	<b>Maximum Counter-party Concentration</b>
US Treasury	100%	100%
Federal Agency	75%	100%
STAR Ohio	100%	100%
Commercial Paper/Bankers Acceptances	40%	5%
Investment Repurchase Agreements	15%	10%
Certificates of Deposits / CDARS	75%	50%
Ohio Municipal Bonds	20%	5%

**SORTA INVESTMENT POLICY**

**Exhibit 3 Exhibit 3  
**Listing of Approved Securities Dealers, Brokers, and Banks List of  
**Authorized Investment Companies******

Credit Agricole CIB
Amherst Pierpont Securities
Baird
Bank of America Merrill Lynch
Barclays Capital
BMO Capital Markets Corp.
BNP Paribas
BNY Mellon Capital
BOK Financial
Brean Capital
Cantor Fitzgerald LP
CastleOak Securities
D.A. Davidson & Co.
Fifth Third Bank
Financial Northeastern Securities
FTN Financial
Great Pacific Securities
Goldman Sachs
Huntington Investments
Huntington National Bank
Incapital
JP Morgan
Key Bank
Linwood Capital
Loop Capita Meeder Investments
Mischler
Mizuho Securities
Market Axess
Morgan Stanley
Multi Bank Securities
Natixis
Oppenheimer
Piper Jaffray
PNC
Prudential Insurance
Ramirez & Co. Inc.
Raymond James
RBC Capital Markets RBC Wealth Management
RBC Dain Rauscher
Rice Financial
RJ O'Brien
Siebert Williams Shank & Co
Stifel
Stonex
Suntrust
TD Securities
Toyota Motor Credit
Tri-State Capital

## SORTA INVESTMENT POLICY

Page 8 of 8

<del>UBS</del>
<del>Vining Sparks</del>
<del>Wells Fargo</del>



**SORTA INVESTMENT POLICY**

**Exhibit 4**  
**List of Individuals Authorized to Transact Security Trades**

<del>Secretary – Treasurer</del>
CEO – <del>General Manager</del>
CFO
<del>Director of Treasury</del>
Director of FP&A / <del>Accounting</del>
<del>Manager</del> <u>Director</u> of Accounting

**Exhibit 5**  
**Policy Review/Revision Detail**

<u>Policy review – Name and Date</u>	<u>Revision Date if Necessary</u>	<u>Board Approval Date</u>

# SORTA INVESTMENT POLICY

Page 10 of 8

## Exhibit 56

I, Jason Headings, hereby certify that I have received, read, and understand the attached Investment Policy of the Southwest Ohio Regional Transportation Authority (SORTA) and will abide by its contents.

Jason Headings  
Name

Jason Headings  
Signature

Meeder Public Funds  
Firm

6/14/2021  
Date

<b>Project</b>	<b>Method</b>	<b>Vendor</b>	<b>Award</b>	<b>Term</b>	<b>Funding</b>
<b>88-2022</b> <i>Executive Coaching Services</i>	Sole Source / Contract Modification	Optify	\$91,450 (o) \$185,550 (m)* \$277,000	1 year Mar 2024 – Mar 2025	Budgeted Local Operating
<b>150-2023</b> <i>General Planning Consulting Services</i>	Request to Propose (RTP)	HDR Engineering, Inc.	\$900,000 <b>(\$180,000 XBE)</b>	2 years Jan 2024 – Dec 2026	Budgeted Local Operating
<b>153-2023</b> <i>Bus Tire Lease</i>	Request for Proposals / Sole Source Award (Single Bid)	Bridgestone Tire	\$5,153,928	5 years Feb 2024 – Jan 2029	Budgeted Local Operating
<b>162-2023</b> <i>Bus Schedule Printing Services</i>	Invitation for Bids (IFB)	Evolution Creative Solutions	<b>\$138,584 (WBE)</b>	5 years Jan 2024 – Dec 2028	Budgeted Local Operating
<b>189-2023</b> <i>NEORide EZ-Connect</i>	Sole Source Award	NEORide	\$250,000*	1 year Jan 2024 – Dec 2024	Budgeted Local Operating

\*denotes non-competitive or non-negotiable award

**Supplier Diversity Summary**

<b>Total Awards for Month</b>	<b>\$6,489,478</b>	
<b>Total Diversity Spend for Month</b>	<b>\$318,584 (4.9%)</b>	
<b>Addressable Awards</b>	<b>\$6,044,928</b>	
<b>Effective Participation Rate</b>	<b>5.3%</b>	
<b>2023 Total Spend</b>	<b>\$91.6 million</b>	<i>Includes bus purchases totaling \$34.4 million</i>
<b>2023 Diversity Spend</b>	<b>\$8.6 million (9.4%)</b>	
<b>2023 Total Addressable Spend</b>	<b>\$43.4 million</b>	<i>Includes competitive, negotiable awards only % M/WBE Businesses in Hamilton County: 18.6%</i>
<b>2023 Effective Participation Rate</b>	<b>19.8%</b>	



Attachments: Action Item

BOARD OF TRUSTEES  
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY  
RESOLUTION NO. 2024-1

APPROVAL OF MODIFIED CONTRACT AWARD NO: 88-2022 FOR EXECUTIVE COACHING SERVICES

WHEREAS:

- 1. In 2022 Metro launched a series of professional development efforts designed to improve the leadership skills of Directors, Vice Presidents and Chiefs.
- 2. Based on the success of the program, Metro intends to extend development coaching to Sr. Managers and above.
- 3. A contract modification is needed to ensure continuity and consistency of program materials and delivery.
- 4. This project will be funded with budgeted local operating funds.

THEREFORE, BE IT RESOLVED:

- 5. The SORTA Board hereby finds the proposal of modified contract with Optify to be the proposal most advantageous to SORTA, price and other factors considered, and awards to it a one (1) year contract, at a total cost not to exceed the value from \$91,450 to \$277,000, an increase of \$185,550.
- 6. The Board authorizes the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute a contract with Optify, on behalf of SORTA.

\*\*\*\*\*

MOVED BY: Blake Ethridge    SECOND BY: KZ Smith

VOTE Aye: Mr. Brice, Chelsea Clark, Blake Ethridge, Dan Driehaus, Kreg Keesee, Neil Kelly, Pete Metz, Briana Moss, Gwen Robinson and KZ Smith

Nay: None

Abstain: None

ABSENT AT THE TIME: Rod Hinton Sara Sheets and Sonja Taylor

PRESENT NON-VOTING MEMBERS: Amanda Carleski

ABSENT NON-VOTING MEMBERS AT THE TIME: Mr. Bedi and Mr. Emeneker

APPROVED: January 23<sup>rd</sup>, 2024



## **BOARD OF TRUSTEES ACTION ITEM**

---

**DATE:** January 16, 2024  
**FROM:** John Edmondson, Sr. Director of Procurement  
 Ben Cole, Director of Learning  
**PROJECT NO.:** 88-2022 Executive Coaching Services  
**REQUEST:** Contract Modification

---

### **BACKGROUND**

In 2022 Metro launched a series of professional development efforts designed to improve the leadership skills of Directors, Vice Presidents, and Chiefs. This program leveraged an industry tool known as the Collective Leadership Assessment and Leadership Circle Profile, and included 1:1 executive coaching sessions.

### **BUSINESS PURPOSE**

Based on the success of the program, Metro intends to extend development coaching to Sr. Managers and above. A contract modification is needed to ensure continuity and consistency of program materials and delivery.

### **PROJECT FINANCING**

The approved budget/cost estimate for the multi-year project is \$235,000. The initial contract award was \$91,450. The requested modification amount is \$185,550, bringing the total project cost to \$277,000, which is **unfavorable to budget by \$42000**.

The modification amount of \$185,550 will be financed using local operating and is part of the approved 2024 Operating Budget.

### **PROJECT PROCUREMENT**

The modification is a sole source award to the incumbent vendor. As such, a competitive process was not completed and is not required.

### **PROJECT DIVERSITY**

As the modification is a sole source award, and due to the nature of the services to be provided, there are no subcontracting opportunities available. As such, no vendor diversity goal has been established.

### **RECOMMENDED BOARD ACTION**

Staff recommends the Board of Trustees approve a resolution authorizing the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute a modification Contract No. 88-2022, on behalf of Metro with Optify, increasing the total not to exceed value from \$91,450 to \$277,000, an increase of \$185,550.

BOARD OF TRUSTEES  
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY  
RESOLUTION NO. 2024-2

APPROVAL OF CONTRACT NO. 150-2023 FOR GENERAL PLANNING CONSULTANT SERVICES

WHEREAS:

1. SORTA is enhancing the transit centers as part of Reinventing Metro. Transit facilities will be added to aid bus transfers, improving the customer experience at the bus shelters, increase ADA stops and add new routes.
2. A growing volume of work is needed to continue the work of Reinventing Metro and a general planning consultant with architectural and engineering capabilities is required to meet various federal requirements and complete the production of the required site plans.
3. Staff recommends a two (2) year contract with HDR Engineering, Inc., at a total cost not to exceed \$900,000.
4. This expenditure will be funded with budgeted local operating funds.

THEREFORE, BE IT RESOLVED:

5. The SORTA Board hereby finds the proposal of HDR Engineering, Inc. to be the proposal most advantageous to SORTA, price and other factors considered, and awards it a contract to provide consulting services, at a total cost not to exceed \$900,000.
6. The SORTA Board authorizes the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute a contract with HDR Engineering, Inc. on behalf of SORTA.

\*\*\*\*\*

MOVED BY:	Blake Ethridge	SECOND BY:	KZ Smith
VOTE Aye:	Mr. Brice, Chelsea Clark, Blake Ethridge, Dan Driehaus, Kreg Keese, Neil Kelly, Pete Metz, Briana Moss, Gwen Robinson and KZ Smith		
Nay:	None		
Abstain:	None		
ABSENT AT THE TIME:	Rod Hinton Sara Sheets and Sonja Taylor		
PRESENT NON-VOTING MEMBERS:	Amanda Carleski		
ABSENT NON-VOTING MEMBERS AT THE TIME:	Mr. Bedi and Mr. Emenecker		
APPROVED:	January 23 <sup>rd</sup> , 2024		



## BOARD OF TRUSTEES ACTION ITEM

---

**DATE:** January 16, 2024  
**FROM:** John Edmondson, Sr. Director of Procurement  
 Steve Anderson, Sr. Director of Transit Development & Innovation  
**PROJECT NO.:** 150-2023 General Planning Consultant Services  
**REQUEST:** Contract Award

---

### **BACKGROUND**

As part of Reinventing Metro, SORTA is enhancing transit centers, adding transit facilities to aid in bus transfers, improving the customer experience at bus shelters, increasing ADA stops, and adding new routes. Many, if not all, of these projects will use federal grant funds, requiring additional reviews such as NEPA (National Environmental Policy Act) and SHPO (State Historical Preservation Office) reviews, as well as other engineering level site plans and feasibility/impact studies.

### **BUSINESS PURPOSE**

To facilitate the growing volume of work needed to continue the work of Reinventing Metro, a general planning consultant with architectural and engineering capabilities is required to meet various federal requirements and complete production of required site plans.

### **PROJECT FINANCING**

The budget/cost estimate for the two-year project is \$900,000, with \$527,296 budgeted in FY2024 and \$372,906 budgeted in FY2025.

The project has been awarded at the approved budget/cost estimate of \$900,000, making the award flat to budget.

### **PROJECT PROCUREMENT**

Based on the engineering nature of deliverables described in the work scope, a Request to Propose (RTP) methodology is required. Under this methodology, Metro solicits for statements of qualifications from interested vendors and selects the vendor determined to be the most qualified.

Staff targeted 9 vendors to request a response in addition to the 566 vendors notified through Metro’s e-procurement software platform. 48 vendors downloaded solicitation materials and 5 provided acceptable responses.

Vendors were evaluated on project approach, firm and staff qualifications, and the use of diverse subcontractors. The results of the evaluation process are illustrated in the table below:

Vendor	Evaluator 1	Evaluator 2	Evaluator 3	Total Score (Max Score 1000)
Alfred Benesch & Company	879	845	790	838
HDR	923	903	980	935.33
Hub Weber Architects, PSC	341	371	500	404
KZF Design	632	723	545	633.33
MSA Design	466	685	390	513.67



HDR was the vendor determined to be the most qualified.

The contract will be a cost plus fixed fee contract with a term of 2 years, expiring in January 2026.

#### **PROJECT DIVERSITY**

The project will be financed using local operating funds. As such, no vendor diversity goal was established.

Staff targeted 4 certified XBE vendors to solicit for a response. No XBE firms submitted a response in a prime contractor role, 9 were included in responses from other prime firms. 2 XBE firms were included in the successful HDR response.

Award participation; \$ and %; new or repeat vendor

#### **RECOMMENDED BOARD ACTION**

Staff recommends the Board of Trustees approve a resolution authorizing the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute Contract No. 150-2023, on behalf of Metro with HDR Engineering, Inc., with a not to exceed value of \$900,000.





BOARD OF TRUSTEES  
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY  
RESOLUTION NO. 2024-3

APPROVAL OF CONTRACT NO. 153-2023 FOR BUS TIRE LEASE

WHEREAS:

1. Metro's current bus lease contract is expiring and a transition to tire ownership would be cost prohibitive.
2. The leasing program provides some benefits to the agency such as reduced inventory, reduced labor and maintenance costs and reduced risk of tire theft due to the contractor's individual tire branding. Also, the cost per mile is fixed for each twelve-month period of the contract and the contractor provides a weekly tread-depth analysis and retread service.
3. Staff recommends a five (5) year contract with Bridgestone Americas Tire Operations, LLC., at a total cost not to exceed \$5,153,928.
4. This expenditure will be funded with budgeted local operating funds.

THEREFORE, BE IT RESOLVED:

5. The SORTA Board hereby finds the proposal of Bridgestone Americas Tire Operations, LLC. to be the proposal most advantageous to SORTA, price and other factors considered, and awards it a contract to provide bus tires, at a total cost not to exceed \$5,153,928.
6. The SORTA Board authorizes the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute a contract with Bridgestone Americas Tire Operations, LLC. on behalf of SORTA.

\*\*\*\*\*

MOVED BY: Blake Ethridge SECOND BY: KZ Smith

VOTE Aye: Mr. Brice, Chelsea Clark, Blake Ethridge, Dan Driehaus, Kreg Keesee, Neil Kelly, Pete Metz, Briana Moss, Gwen Robinson and KZ Smith

Nay: None

Abstain: None

ABSENT AT THE TIME: Rod Hinton Sara Sheets and Sonja Taylor

PRESENT NON-VOTING MEMBERS: Amanda Carleski

ABSENT NON-VOTING MEMBERS AT THE TIME: Mr. Bedi and Mr. Emeneker

APPROVED: January 23<sup>rd</sup>, 2024



## BOARD OF TRUSTEES ACTION ITEM

---

**DATE:** January 16, 2024  
**FROM:** John Edmondson, Sr. Director of Procurement  
 Jeff Mundstock, Director of Fleet & Facilities  
**PROJECT NO.:** 153-2023 Bus Tire Lease  
**REQUEST:** Contract Award

---

### **BACKGROUND**

Metro leverages a bus tire leasing program. The leasing program provides such benefits to the agency as reduced inventory, reduced labor and maintenance costs, and reduced risk of tire theft due to the contractor's individual tire branding. Also under the program, cost per mile is fixed for each twelve-month period of the contract, and the contractor provides weekly tread-depth analysis and retread service.

### **BUSINESS PURPOSE**

The current bus tire lease contract is expiring. A transition to tire ownership would be cost prohibitive.

### **PROJECT FINANCING**

The budget/estimate for the project is \$4,891,304 for fiscal years 2024 through 2028. The allocation for each year will be included in the annual budget review and approval process. The table below is the estimated cost per year:

	2024	2025	2026	2027	2028	Totals
Gillig Buses	\$ 491,224.98	\$ 542,565.91	\$ 598,687.58	\$ 660,007.71	\$ 726,979.08	<b>\$3,019,465.27</b>
New Flyer Buses	\$ 9,972.98	\$ 11,026.80	\$ 12,179.28	\$ 13,439.07	\$ 14,815.55	<b>\$ 61,433.69</b>
Management Fees	\$ 382,718.88	\$ 398,027.64	\$ 413,948.76	\$ 430,506.72	\$ 447,726.96	<b>\$2,072,928.96</b>
<b>Total</b>	<b>\$ 883,916.85</b>	<b>\$ 951,620.35</b>	<b>\$1,024,815.62</b>	<b>\$1,103,953.50</b>	<b>\$1,189,521.59</b>	<b>\$5,153,827.91</b>

The annual increase includes an estimated 7% increase in tire mileage, a 3% increase in lease rate (unit cost) per mile per tire, and a 4% increase in the annual management fee.

The final project cost of \$5,153,928 is **unfavorable to budget by \$262,624.**

### **PROJECT PROCUREMENT**

The solicitation was published as a Request for Proposals (RFP). However, metro received a single response. When polled, targeted vendors known to provide the goods and services requested declined to participate since Metro would not accept retread tires as an acceptable equivalent product. Pursuant to Ohio Revised Code, Staff processed the single response as a sole source award.

Staff targeted a total of 9 firms believed to be capable of meeting the requirements of the contract in addition to the vendors notified through Metro's e-procurement platform. 6 vendors downloaded solicitation materials and 1 firm submitted a proposal.

The pricing table is included in the Finance section above.



The contract will be a hybrid indefinite-delivery, indefinite quantity (ID-IQ) and firm fixed fee contract. The final expenditures will be based upon total consumption during the life of the award.

#### **PROJECT DIVERSITY**

The nature of the project, work to be performed, and known suppliers for the goods and services to be purchased severely limited the subcontracting opportunities for this project. As such, no vendor diversity goal was established.

4 certified XBE vendors were targeted for a response. None responded and none were included as subcontractors on the sole response.

#### **RECOMMENDED BOARD ACTION**

Staff recommends the Board of Trustees approve a resolution authorizing the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute Contract No. 153-2023, on behalf of Metro with Bridgestone Americas Tire Operations, LLC, with a not to exceed value of \$5,153,928.

BOARD OF TRUSTEES  
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY  
RESOLUTION NO. 2024-4

APPROVAL OF CONTRACT NO. 162-2023 FOR BUS SCHEDULE PRINTING SERVICES

WHEREAS:

- 1. Metro uses several communication platforms to provide service information to passengers, the public and operators to include large form printed schedules. These schedules are made available in operator common areas, on board vehicles and other high-traffic areas.
  
- 2. Reinventing Metro service changes will be implemented in 2024 and the need for paper printed schedules will increase to convey the changes.
  
- 3. Staff recommends a five (5) year contract with Evolution Creative Solutions at a total cost not to exceed \$138,584.
  
- 4. This expenditure will be funded with budgeted local operating funds.

THEREFORE, BE IT RESOLVED:

- 5. The SORTA Board hereby finds the proposal of Evolution Creative Solutions to be the proposal most advantageous to SORTA, price and other factors considered, and awards it a contract to provide bus schedule printing, at a total cost not to exceed \$138,584.
  
- 6. The SORTA Board authorizes the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute a contract with Evolution Creative Solutions on behalf of SORTA.

\*\*\*\*\*

MOVED BY:	Blake Ethridge	SECOND BY:	KZ Smith
VOTE Aye:	Mr. Brice, Chelsea Clark, Blake Ethridge, Dan Driehaus, Kreg Keesee, Neil Kelly, Pete Metz, Briana Moss, Gwen Robinson and KZ Smith		
Nay:	None		
Abstain:	None		
ABSENT AT THE TIME:	Rod Hinton Sara Sheets and Sonja Taylor		
PRESENT NON-VOTING MEMBERS:	Amanda Carleski		
ABSENT NON-VOTING MEMBERS AT THE TIME:	Mr. Bedi and Mr. Emenecker		
APPROVED:	January 23 <sup>rd</sup> , 2024		



## BOARD OF TRUSTEES ACTION ITEM

---

**DATE:** January 16, 2024  
**FROM:** John Edmondson, Sr. Director of Procurement  
 Dave Etienne, Director of Communications & Marketing  
**PROJECT NO.:** 162-2023 Bus Schedule Printing Services  
**REQUEST:** Contract Award

---

### **BACKGROUND**

Metro uses several communications platforms to convey service information to passengers, the public, and operators. Among those platforms are large form printed schedules. These schedules are made available in the operator common areas, on board vehicles, and at other high-traffic areas.

### **BUSINESS PURPOSE**

As Reinventing Metro service changes will be implemented in 2024 and beyond, the need for paper printed schedules will increase to adequately convey effective changes.

### **PROJECT FINANCING**

The approved annual budget for printed schedules is \$96,000, or \$480,000 for 5 years. As the use of digital technology by passengers continues to grow, Metro relies less and less on printed paper schedules, seeing the highest use during implementation of service changes. As such, the approved annual budget remains static until the completion of Reinventing Metro.

The award for the project is \$138,584, which includes 10% contingency funds (\$125,985 NTE value, \$12,599 contingency), and is **favorable to budget by \$344,416**. The annual award amount is indicated below:

Item	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Printing	\$ 25,197	\$ 25,197	\$ 25,197	\$ 25,197	\$ 25,197	<b>\$125,985</b>
Contingency	\$ 2,520	\$ 2,520	\$ 2,520	\$ 2,520	\$ 2,520	<b>\$ 12,599</b>
<b>Total</b>	<b>\$ 27,717</b>	<b>\$ 27,717</b>	<b>\$ 27,717</b>	<b>\$ 27,717</b>	<b>\$ 27,717</b>	<b>\$138,584</b>

### **PROJECT PROCUREMENT**

Given the nature of the goods to be purchased and the similar production methods, staff determined that an Invitation to Bid would be the most effective procurement method. Under this method, the vendor with the lowest responsive, responsible bid is selected for award.

Metro targeted more than 50 firms believed to provide printing services as well as those firms notified through Metro's e-procurement platform. 4 vendors downloaded the solicitation materials and 2 submitted responses. The bid tabulation results are indicated in the table below:



Firm	Total Bid
Flottman	\$ 131,332
Evolution	\$ 125,985

Several vendors replied that they no longer offer printed materials in the size or layout requested.

The contract will be a firm fixed fee contract for 5 years, expiring in December 2028.

### **PROJECT DIVERSITY**

Due to the limited opportunities for subcontracts, staff did not establish a vendor diversity goal for this award.

Staff targeted 14 certified XBE firms believed to provide the required printing services. 2 certified XBE vendors submitted responses.

The selected vendor, Evolution Creative Solutions is a certified WBE vendor, resulting in 100% XBE participation for this award.

### **RECOMMENDED BOARD ACTION**

Staff recommends the Board of Trustees approve a resolution authorizing the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute Contract No. 162-2023, on behalf of Metro with Evolution Creative Solutions, with a not to exceed value of \$138,584.

BOARD OF TRUSTEES  
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY  
RESOLUTION NO. 2024-5

APPROVAL OF CONTRACT NO. 189-2023 NEO-RIDE EZCONNECT ONE-CALL CENTER

WHEREAS:

1. SORTA provided NEORide a Financial Support Letter dated May 12, 2022, to provide a local match to NEORide for NEORide’s application for the Ohio Department of Transportation (“ODOT”) OTP2 Grant. The funding was designated to develop the EZ Connect One-Call Center. NEORide was awarded \$985,896 in grant funding through a contract with ODOT dated November 8, 2022.
2. A fully executed Memorandum of Understanding (“MOU”) is needed to provide NEORide with the local match required by the grant and will cover costs for reservation, scheduling, dispatching, customer service tools, implementation support for project management, vendor project management, technology consultant and microtransit services.
3. Staff recommends a one (1) year contract with NEORide at a total cost not to exceed \$250,000.
4. This expenditure will be funded with budgeted local operating funds.

THEREFORE, BE IT RESOLVED:

5. The SORTA Board hereby finds the proposal of NEORide to be the proposal most advantageous to SORTA, price and other factors considered, and awards it a contract to provide EZConnect One-Call Center services, at a total cost not to exceed \$250,000.
6. The SORTA Board authorizes the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute a contract with NEORide on behalf of SORTA.

\*\*\*\*\*

MOVED BY:	Blake Ethridge	SECOND BY:	KZ Smith
VOTE Aye:	Mr. Brice, Chelsea Clark, Blake Ethridge, Dan Driehaus, Kreg Keesece, Neil Kelly, Pete Metz, Briana Moss, Gwen Robinson and KZ Smith		
Nay:	None		
Abstain:	None		
ABSENT AT THE TIME:	Rod Hinton Sara Sheets and Sonja Taylor		
PRESENT NON-VOTING MEMBERS:	Amanda Carleski		
ABSENT NON-VOTING MEMBERS AT THE TIME:	Mr. Bedi and Mr. Emeneker		
APPROVED:	January 23 <sup>rd</sup> , 2024		



## **BOARD OF TRUSTEES ACTION ITEM**

---

**DATE:** January 16, 2024

**FROM:** John Edmondson, Sr. Director of Procurement  
Matthew Moorman, Sr. Manager of Service Planning and Scheduling

**PROJECT NO.:** 189-2023 NEORide EZConnect One-Call Center

**REQUEST:** Contract Award

---

### **BACKGROUND**

SORTA provided NEORide a Financial Support Letter dated May 12, 2022, to provide local match to NEORide for NEORide's application for the Ohio Department of Transportation ("ODOT") OTP2 Grant. The funding was designated to develop the EZConnect One-Call Center. NEORide was awarded \$985,896 in grant funding through a contract with ODOT dated November 8, 2022.

### **BUSINESS PURPOSE**

A fully executed Memorandum of Understanding ("MOU") is needed to provide NEORide with the local match required by the grant. The amount provided to NEORide under the terms of the MOU will cover costs for reservation, scheduling, and dispatching, customer service tools, implementation support for project management, vendor project management, technology consultant and microtransit services.

### **PROJECT FINANCING**

The budget for this project is \$250,000 for FY2024. The award amount is flat to budget and is included in the approved FY2024 Operating Budget.

### **PROJECT PROCUREMENT**

The procurement was conducted with NEORide, a public transit consortium to which Metro is a member. Procurement staff reviewed the procurement file provided by NEORide and concluded that while the process differs from Metro procurement processes, the solicitation is in compliance with Ohio Revised Code.

The contract is a firm fixed fee contract for 1 year, expiring December 31, 2024.

### **PROJECT DIVERSITY**

The procurement was conducted by NEORide. No vendor diversity analysis was performed, and no goal was established.

### **RECOMMENDED BOARD ACTION**

Staff recommends the Board of Trustees approve a resolution authorizing the CEO/General Manager/Secretary-Treasurer or the Senior Director of Procurement to execute Contract No. 189-2023, on behalf of Metro with NEORide, with a not to exceed value of \$250,000.



# Southwest Ohio Regional Transit Authority

Financial Summary - December 2023

Report Out Date – January 16, 2024





# Agenda – Financial Summary

- Statement of Operations for December '23
  - Revenue Chart
  - Expense Chart
  - Key Drivers
  - Detail Profit & Loss Statement
- Investment Funds Reserve Summary
- Investment Balance Update ( separate attachment )

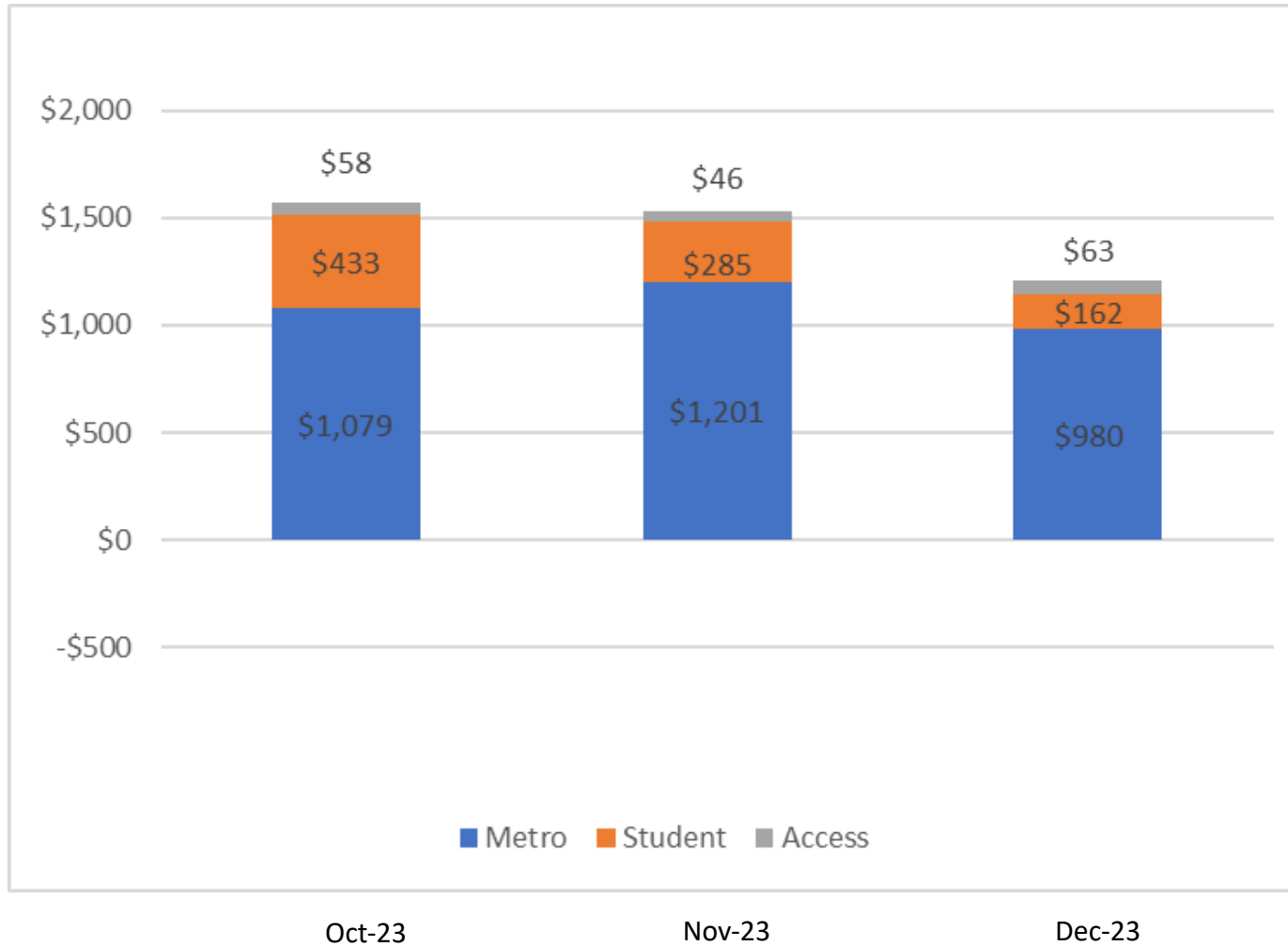


# STATEMENT OF OPERATIONS

# DECEMBER 2023 – FARE REVENUE SOURCES

## 3 MONTH TREND – OCTOBER 2023 THRU DECEMBER 2023

In Thousands



Month	Days per Month	Avg Rev per Day
Oct-23	31	\$35
Nov-23	30	\$40
Dec-23	31	\$32

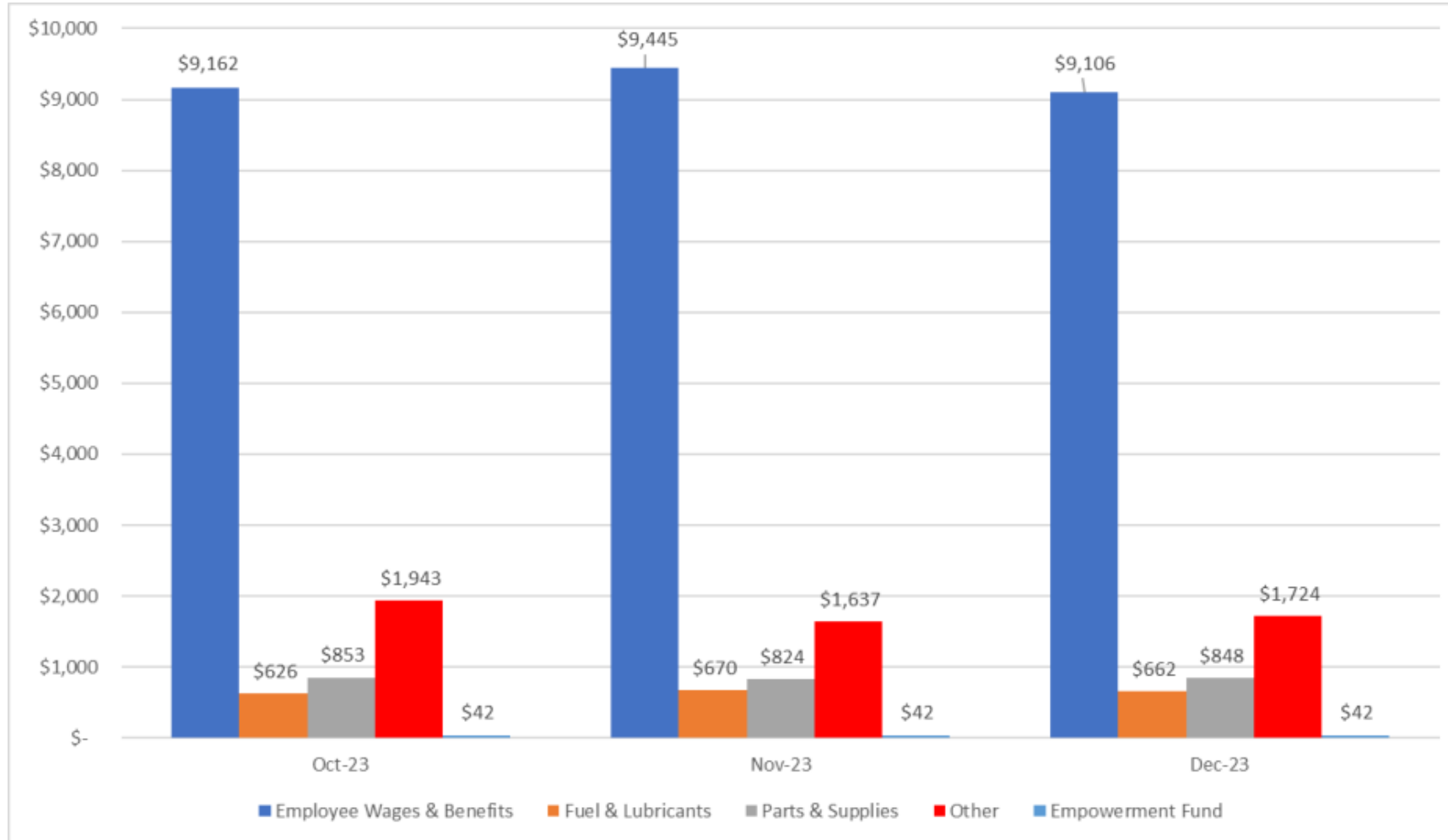
Note: Number of Weekdays within each corresponding month as follows: Oct 22, Nov 22 (incl Thanksgiving), Dec 21 (incl Christmas)



# DECEMBER 2023 – OPERATING EXPENSE SOURCES

## 3 MONTH TREND – OCTOBER 2023 THRU DECEMBER 2023

In Thousands



1973

2023

# Profit & Loss – Summary / Key Drivers



## Summary

- Total Revenue \$16.8M - favorable to Budget \$2,563k
- Total Expense \$12.4M - favorable to Budget \$679k or 5.2%
- Surplus / ( Deficit ) \$4.4M - favorable to Budget \$3,242k
- Note: Ridership total is 1,002k – favorable to Budget 21k or 2.1%

## Revenue

- Total Operating Revenue \$3.5M - favorable to Budget \$1,859k or 112.6%; Root Cause: ODOT Preventative Maintenance year end award favorable to budget \$1.9m
- Non-Transportation \$804k - favorable to Budget \$700k or 673.1%; Root Cause: Investment portfolio income higher than projected
- County Sales Tax \$11.1M – unfavorable to Budget (\$102k) or (0.9%); Root Cause: September receipts lower than Budget
- Federal Grants \$1.3M - favorable to budget \$106k or 8.8%; Root Cause: Year end true-up

## Expense

- Wages & Benefits \$9.1M - favorable to budget \$183k or 2.0%; Root Cause: Vacation pay favorable to budget \$67k
- Fuel and Lubricants \$662k - favorable \$94k or 12.4% to Budget
- Parts & Supplies \$848k - unfavorable (\$113k) to Budget or (15.4%). Root Cause: Rev vehicle parts unfavorable to Budget (\$122k)
- All Other \$1.7M – favorable Budget \$515k. Root Cause: Liability Insurance favorable \$297k







# Investment Funds Reserve Summary

Overnight Investments	\$31,816,618
Securities & CD's	\$141,940,745

**Total All Securities (12/31/2023) \$173,757,363**

**Current Capital Reserve Obligations**

<i>BRT Project Development (Hamilton &amp; Reading Corridors)</i>	<i>\$36,000,000</i>
<i>Future BRT Capital Match (Fed 70% &amp; Local 30%)</i>	<i>\$54,000,000</i>
Total BRT	\$90,000,000
Local Match - FTA and ODOT Grants	\$7,305,627
100% Local Projects ( <i>Prior Years Open + Current Year</i> )	\$40,588,748
2 Months of Operating Expenses	\$24,000,000
All Other Obligations	\$6,500,000

**Total Current Capital Reserve Obligations \$168,394,375**

**Net Unrestricted Securities Available \$5,362,988**

2023 Remaining Operating Budget Surplus (Deficit)	\$0
---	-----

**Net Unrestricted Securities + '23 Operating Budget Surplus \$5,362,988**

