



**TANK Board of Directors Meeting**

September 14, 2022

Call to Order: 5:30 p.m.

3375 Madison Pk., Ft. Wright, KY

**CALL TO ORDER AND PLEDGE:**

Mr. Ellerman called the meeting to order and asked all to stand for the Pledge of Allegiance.

**ATTENDANCE, Board Members:**

- Brian Ellerman, acting Chair
- Laura Thompson
- Kimberly Rossetti
- Bill Voelker
- Ed Kuehne

**ATTENDANCE, Staff/Other:**

- Mike Duncan, Legal Counsel
- Gina Douthat, Deputy General Manager
- Sean O’Leary, Director of Operations
- Alex Fuchs, Director of Finance
- Bill Hock, Director of Maintenance
- Jen Gair, Manager of Human Resources
- Frank Busofsky, Assistant Director of Communications & Development
- Lyndi Whitaker, Performance Analyst
- Derwin Carter, President, ATU Local 628

**WELCOME NEW BOARD MEMBER:**

Kimberly Rossetti is the new Board Member representing Boone County. Ms. Rossetti works at Northern Kentucky Tri-Ed.

**AUDIENCE RECOGNITION:**

None.

**APPROVAL OF MINUTES:**

*Motion to approve the August 10, 2022, Board Minutes.*

Motion: Ed Kuehne

Second: Laura Thompson

Discussion: None

Action: **Motion Passed**, unanimously.

**REPORTS:**

**Pension Committee Report**

Ms. Douthat gave a summary of the Pension Committee meeting, held on July 21. The pension committee continues to meet quarterly to review the investments. Derwin Carter was

introduced as the new Pension committee member, representing ATU. He replaces John Boland as both pension committee member and union president.

The plan continues to hold a balanced investment objective, with a total portfolio balance of \$11,738,590 as of 6/30/2022.

Updated plan document is now final and has been approved by member vote and TANK Board ratification. Graydon is currently working on a summary document that will be distributed to all employees. The TANK auditor, Clark Schaefer will be doing the Pension audit. The audit will take place this fall.

### **June FY 2022 Financial Statements**

At the Finance committee meeting, Mr. Fuchs reported that this is the first month of the new fiscal year and recent trends continue – ridership is steadily increasing, and expenses are within budget. We are starting to see increased expenses in materials and fuel. There were no additional questions related to the financial statements.

### **EQUIPMENT DISPOSITION**

*Motion to approve the disposal of IT equipment and servers past useful life.*

Motion: Bill Voelker

Second: Kimberly Rossetti

Discussion: None

Action: **Motion Passed**, unanimously.

### **Pension Committee Representative**

Ms. Douthat stated that the Board appoints two representatives to the Pension committee- currently Ms. Douthat is the staff representative, and we need a replacement member for Mr. Donaghue. This discussion was tabled and will be addressed prior to October board meeting.

### **50<sup>th</sup> Anniversary Events**

Thursday- 9/15- Stakeholder event at the Newport Car Barn

Friday 9/16- Employee event at TANK

Saturday 9/17 – Open House at TANK

Board members are welcome to attend any/all of these events.

### **GAP ANALYSIS, REGIONAL COST SHARE**

*Motion to approve expenditure of \$46,670.54 for the TANK portion of the Regional Gap Analysis study.*

Motion: Ed Kuehne

Second: Bill Voelker

Discussion: None

Action: **Motion Passed**, unanimously.

### **Interim General Manager's Report**

No report.



# MINUTES

**NEW BUSINESS:**

None.

**GENERAL COUNSEL’s REPORT:**

Mr. Duncan stated that he did not have any report, other than that at next month’s meeting the Board will vote on Vice-Chair (Boone County).

**OLD BUSINESS:**

**CLOSED EXECUTIVE SESSION pursuant to KRS 61.810(1)(f) to discuss personnel matters.**

*Motion to enter executive session.*

Motion: Ed Kuehne

Second: Bill Voelker

Discussion: None

Action: **Motion Passed**, unanimously

*Motion to exit executive session.*

Motion: Ed Kuehne

Second: Bill Voelker

Discussion: None

Action: **Motion Passed**, unanimously

**ADJOURN:**

*Motion to adjourn the meeting.*

Motion: Ed Kuehne

Second: Bill Voelker

Discussion: None

Action: **Motion Passed**, unanimously, 6:05 p.m.

- All action items/motions in red.