



BOARD OF DIRECTORS MEETING AGENDA

WEDNESDAY, MAY 18, 2022

2:30 P.M.

ARTS DISTRICT PARKING GARAGE LARGE CONFERENCE ROOM

431 West Main Street, Suite B Oklahoma City, OK, 73102

DIRECTORS:

City of Del City	Donald Vick
City of Edmond	James Boggs, Treasurer
City of Midwest City	Aaron Budd
City of Moore	Steve Eddy
City of Norman	Marion Hutchison, Vice Chairperson
City of Oklahoma City	Brad Henry, Chairperson
City of Oklahoma City	Mary Mélon, Secretary

Regional Transportation Authority of Central Oklahoma

MEETING INFORMATION

The Regional Transportation Authority of Central Oklahoma (RTA) typically meets once a month. The meetings are held on the third Wednesday of the month at the Arts District Parking Garage, Large Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma, at 2:30 p.m. Notices of or changes to meeting dates and locations are posted prior to the meeting at www.rtaok.org, and filed with the Secretary of State.

It is the policy of RTA to ensure communication with participants and members of the public with disabilities are as effective as communications with others. Anyone with a disability who requires accommodations, modifications of policies or procedures or auxiliary aid or services to participate in this meeting should call (405) 297-2484 or TDD (405) 297-2020 at least 48 hours in advance (excluding weekends or holidays). The department will give primary consideration to the choice of auxiliary aid or service requested by the individual with disability. If you need an alternate format of the agenda or any information provided at this meeting, please call (405) 297-2484 at least 48 hours before the meeting.

Public Parking

Parking for meeting is available in the Arts District Parking Garage, 431 West Main Street, or at metered parking on the street.

Addressing RTA

The public may address RTA during public hearings on any agenda item or at the end of the meeting when the Board Chairperson asks for public comments. You may sign up to speak at the meeting. **Please limit your comments to three minutes.** Prior to the meeting, you may submit your comments by e-mail to: info@rtaok.org. Please address your e-mail to the RTA Board Chairperson.

The Chairperson or presiding officer may in his or her discretion prohibit a person from addressing the RTA, or have any person removed from the meeting, if that person commits any disorderly or disruptive behavior. Disorderly conduct includes, but is not limited to, any of the following: speaking without being recognized by the Chairperson or presiding officer; continuing to speak after notice that the speaker's allotted time has expired; presenting comments or material not relevant to the item under discussion; failing to comply with the lawful instructions of the Chairperson or presiding officer; engaging in other conduct, activity or speech that delays, pursuant to 21 O.S. §280, disruptive conduct includes any conduct that is "violent, threatening, abusive, obscene, or that jeopardizes the safety of self or others". A person may also be subject to arrest and removal from the building for violation of Oklahoma City Municipal Code 2020, § 30-81 - Disorderly conduct and/or violation of Okla. Stat. tit. 21, §280- Willfully Disturbing, Interfering With or Disrupting State Business, Agency Operations or Employees



BOARD OF DIRECTORS MEETING AGENDA

RTA Actions

RTA may adopt, amend, approve, ratify, deny, defer, recommend, strike or continue any agenda item. RTA is not limited by staff recommendations as to the actions it may take. When more information is needed, RTA may refer matters to the Executive Director, General Counsel, committees, or independent consultants for additional information and study. Items may be stricken from the agenda, or no action may be taken.

To confirm meeting dates or for more information about the RTA, call (405) 297-2185; or visit the website at www.rtaok.org

May 18, 2022
2:30 p.m.
431 W. MAIN STREET, SUITE B, OKLAHOMA CITY, OK
REGULAR MEETING

- 1. Call to Order** – Brad Henry, RTA Board Chairperson
- 2. Roll Call** – Brad Henry, RTA Board Chairperson
- 3. Consider Approval of Minutes**
 - A. April 20, 2022 Regional Transportation Authority
- 4. Executive Director Reports** – Jason Ferbrache, Interim Executive Director
 - A. Resolution in recognition and appreciation of the distinguished service by Aaron Budd
 - B. Resolution authorizing the Owner’s Representative of Holmes and Associates, LLC., Kathryn A. Holmes to act for and on behalf of the Regional Transportation Authority of Central Oklahoma to commence detailed discussions with BNSF
- 5. Committee Reports** – Board of Directors
 - A. Property Acquisition Committee
 - B. Outreach Committee
- 6. Fiscal Year 2023 Budget**
 - A. Public Hearing; and
 - B. Consider Resolution adopting the Fiscal Year 2023 Budget; and authorizing the Interim Executive Director to implement and administer the budget as per the Trust Agreement and Indenture (2019).
- 7. Receive Financial Reports and Ratify and Approve Claims for Period of April 1, 2022 through April 30, 2022**
- 8. Ratify and Approve Insurica’s D&O Insurance Renewal for May 17, 2022 to May 17, 2023**
- 9. Project Update: Alternative Analysis** – Liz Scanlon, Kimley-Horn



BOARD OF DIRECTORS MEETING AGENDA

- 10. Public Comments – Brad Henry, RTA Board Chairperson**
- 11. Enter into Executive Session on advice of the Municipal Counselor to discuss the purchase or appraisal of real property as authorized by 25 O.S (2021 Supp) § 307 (B)(3)**
- 12. New Business – Brad Henry, RTA Board Chairperson**

Non action items that were not known or reasonably foreseen at the time of the posting of the agenda. This may include requests for future agenda items.
- 13. Adjournment**



BOARD OF DIRECTORS MEETING MINUTES

The regular meeting of the Regional Transportation Authority (RTA) was convened at 2:42 p.m. on Wednesday, April 20, 2022 at 431 W. Main Street. This meeting was held as indicated by advanced notice filed with the Oklahoma County Clerk on April 18, 2022 at 11:50 a.m.

RTA Board of Directors Present

Marion Hutchison, Vice Chairperson
Brad Henry, Chairperson
James Boggs, Treasurer
Donald Vick
Mary Mélon, Secretary

Entity

City of Norman
City of Oklahoma City
City of Edmond
City of Del City
City of Oklahoma City

RTA Board of Directors Absent

Aaron Budd
Steve Eddy

City of Midwest City
City of Moore

Administrative Support Staff Present

Jason Ferbrache, Interim Executive Director
Jerod Beatty, Legal Counsel
Suzanne Wickenkamp, RTA Admin Support

Guests Present

Amy Lucas, OKC Finance
Sue Korpi, OKC Finance
Taylor Johnson, City of Norman
Hannah Nolen, ACOG
Brooks Mitchell, City of Moore

Shelby Templin, ODOT
Justin Henry, OKC
Scott Young, Jacobs
Derek Sparks, Greater OKC Chambers
Ryan Billings, HNTB

Consultants Present

Kathryn Holmes, Holmes & Assoc.
Liz Scanlon, Kimley-Horn



BOARD OF DIRECTORS MEETING MINUTES

1. Call to Order – 2:42 p.m.

Chairperson Henry called the meeting to order at 2:42 p.m.

2. Roll Call

QUORUM PRESENT: Hutchison, Henry, Vick, Boggs, and Mélon. ABSENT: Budd and Eddy.

3. Consider Approval of Minutes

A. March 21, 2022 Regional Transportation Authority Special Meeting

Director Vick moved to amend the minutes to include Mike Patterson as guest present at the March 21, 2022 meeting.

AMENDMENT APPROVED. Moved by Vick, seconded by Boggs. AYES: Hutchison, Henry, Vick, and Boggs. NAYES: None. ABSTAIN: Mélon.

Interim Executive Director Ferbrache thanked Director Vick for pointing that out and asked that to keep accurate records of guests that are present, please make sure you sign in

APPROVED AS AMENDED: Moved by Vick, seconded by Hutchison. AYES: Hutchison, Henry, Vick, and Boggs. NAYES: None. ABSTAIN: Mélon.

4. Executive Director Reports

Interim Executive Director Ferbrache mentioned that there will be an article in *The Norman Transcript* about the RTA, BRT and transit in general. Once the article is scheduled to be published, we will update the board.

Suzanne Wickenkamp stated that staff have provided the preliminary local contribution numbers to each of the member cities city managers. Ms. Wickenkamp gave an update on the RAISE grant that was awarded in November 2021. The next step in the grant process is to receive a Paper Grant Agreement (PGA). The PGA explains the terms and conditions of the grant and the recipient of the grant will attach the scope of work, schedule, budget, and if there are any changes from what was included in the application, those changes would be included in the PGA. An RFP for the west corridor alternative analysis can be created now, but the contract cannot be

awarded until the PGA is executed, which may be around September 2022. The grant was included in the budget to complete half of the project in FY2023.

5. Committee Reports – Board of Directors

A. Property Acquisition Committee

Vice Chairperson Hutchison stated the Property Acquisition Committee did not meet this month and there is nothing new to report.

B. Outreach Committee

Director Mélon asked if Kathryn would update the board on yesterday's outreach meeting with Del City.

Kathryn Holmes stated that the Del City meeting was very good and informative, and we will take their comments into consideration on the east corridor alternative analysis.

6. Legislation Update – Derek Sparks, Government Relations for the Greater Oklahoma City Chamber

Derek Sparks stated that eight chambers of commerce across Oklahoma gave their support to the Heartland Flyer to re-connect the passenger rail service and how much it is very necessary given the growth that Oklahoma has seen. Restoring the Heartland Flyer only seeks to help the RTA in its work to create more passenger rail service in the region. Mr. Sparks said that anything the Greater Oklahoma City Chamber can do to help capitalize on this effort it will.

Mr. Sparks commented on the two pieces of legislation that did not pass but could have made it very difficult for any bill or person to get elected in Oklahoma.

Chairperson Henry thanked Mr. Sparks for all the support.

7. Receive Financial Reports and Ratify and Approve Claims for Period of March 1, 2022 through March 31, 2022

RECEIVED, RATIFIED and APPROVED. Moved by Mélon, seconded by Boggs. AYES: Hutchison, Henry, Vick, Boggs, and Mélon. NAYES: None.

8. **Consider resolution setting a public hearing on May 18, 2022, as per the Trust Indenture (2019), Section 11.2 Annual Budget, to receive public comments regarding the Fiscal Year 2023 Budget, and authorize the Interim Executive Director to publish the Notice of Public Hearing (Attachment “A”) at least seven days prior to the May 18, 2022 public hearing**

ADOPTED. Moved by Hutchison, seconded by Mélon. AYES: Hutchison, Henry, Vick, Boggs, and Mélon. NAYES: None.

9. **Project Update: Alternative Analysis – Kathryn Holmes, Holmes and Associates, LLC**

Kathryn Holmes gave a brief overview on what the team has been working on. On the north/south corridor, the team continues to progress on the feasibility analysis to introduce passenger rail on that line and to understand how much capacity the freight system consumes to service its existing customers and the potential to service future customers. That information along with an early analysis of an operating plan will determine what level of infrastructure investment the RTA will need to make to get access to that corridor. We have been meeting with the member cities on the north/south corridor to discuss potential station locations and to get those member cities input on what they would like to do and then discuss those thoughts with BNSF.

The east corridor continues to advance, and the alignments are being refined through input from the technical working groups. We have met with Tinker Air Force Base and their outside consultant and discussed having a high-capacity transit center at the end of the line on property the air force owns. We will continue to work with Tinker to make sure we get the service to Tinker Air Force Base right.

The goal for the June meeting, is to present for the board’s consideration the locally preferred alternative for further study on the east line and for a decision on the north/south corridor. There will be another round of engagement via virtual town halls and in-person meetings

10. **Public Comments – Brad Henry, RTA Board Chairperson**

None.

11. **New Business**

None.



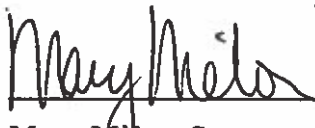
BOARD OF DIRECTORS MEETING MINUTES

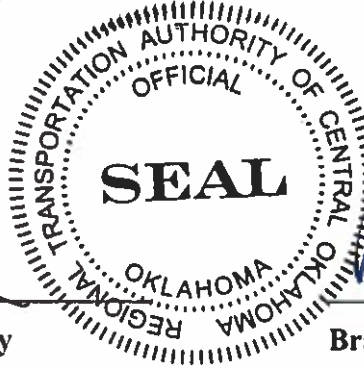
12. Adjournment – 3:27 p.m.

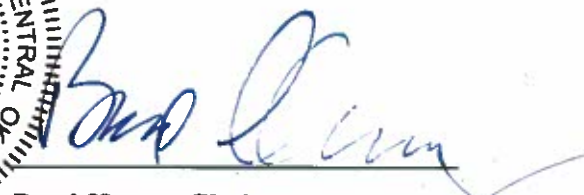
ADJOURNED. Moved by Vick, seconded by Hutchison. **AYES:** Hutchison, Henry, Vick, Boggs, and Mélon. **NAYES:** None.

APPROVED by the Board of Directors and **SIGNED** by the Chairperson of the Regional Transportation Authority of Central Oklahoma, on this **18th** day of **May 2022**.

ATTEST:


Mary Mélon, Secretary




Brad Henry, Chairperson



TO: Chairperson and Board of Directors

FROM: Interim Executive Director

Resolution recognizing and in appreciation of the distinguished service by Aaron Budd.

Background The Board of Directors of the Regional Transportation Authority of Central Oklahoma recognize the distinguished service by Aaron Budd.

Aaron Budd served as a Director for the City of Midwest City on the RTA from 2019 to 2022 and provided outstanding guidance to the board and the residents of the City of Midwest City.

During his tenure on the Board, Aaron Budd also served as a committee member on the RTA Outreach Committee to facilitate the RTA Transit System Plan to the residents and stakeholders in the Central Oklahoma region.

It is with great pleasure to hereby recognize the public service and profound contributions of Aaron Budd.

Recommendation: Resolution be adopted.

Jason Ferbrache
Interim Executive Director

RESOLUTION 22-002

RESOLUTION OF THE REGIONAL TRANSPORTATION AUTHORITY OF CENTRAL OKLAHOMA IN RECOGNITION AND APPRECIATION OF THE DISTINGUISHED SERVICE BY AARON BUDD

WHEREAS, the Board of Directors of the Regional Transportation Authority of Central Oklahoma, in recognition and profound appreciation of the distinguished service by Aaron Budd; and

WHEREAS, Aaron Budd served as a Director for the City of Midwest City on the Regional Transportation Authority of Central Oklahoma from 2019 to 2022; and has provided outstanding guidance to the Board and the residents of the City of Midwest City; and

WHEREAS, Aaron Budd served as a member on the Regional Transportation Authority of Central Oklahoma Outreach Committee, to facilitate the RTA Transit System Plan to the residents and stakeholders in the Central Oklahoma region; and

WHEREAS, Aaron Budd is the owner and president of AB Legacy Law, PLLC located in Midwest City; and

WHEREAS, Aaron Budd was the former General Counsel of the National Financial Services Firm and frequently lectures on estate planning, elder law, business law and rental investing; and

WHEREAS, Aaron Budd has served the RTA with distinction and the Board of Directors of the Regional Transportation Authority of Central Oklahoma thank him for his service and contributions.

NOW, THEREFORE BE IT RESOLVED by the Directors of the Regional Transportation of Central Oklahoma that they do hereby recognize and appreciate the dedicated service by Aaron Budd

ADOPTED by the Directors and **SIGNED** by the Chairperson of the Regional Transportation Authority of Central Oklahoma this 18th day of May 2022.

ATTEST:



Mary Melon
Mary Melon, Secretary

**REGIONAL TRANSPORTATION
AUTHORITY OF CENTRAL
OKLAHOMA**

Brad Henry
Brad Henry, Chairperson



TO: Chairperson and Board of Directors

FROM: Interim Executive Director

Resolution authorizing the Owner's Representative of Holmes and Associates, LLC., Kathryn A. Holmes, to act for and on behalf of the Regional Transportation Authority of Central Oklahoma to commence detailed discussions with BNSF.

Background The RTA entered into an Agreement for Professional Services with Holmes & Associates LLC to provide legal and technical assistance and planning support for the RTA.

The agreement established the Consultant as the Owner's Representative to supervise and manage the development, construction and implementation of a public transportation system and related improvements for and on behalf of the RTA.

The Consultant has led the RTA in its review of potential high-capacity transit corridors throughout the Central Oklahoma Region. Among the high-capacity corridors under consideration is a potential commuter rail operation utilizing the BNSF Red Rock Subdivision through Oklahoma City between Norman on the south and Edmond on the north.

Staff recommends that the Directors authorize the Owner's Representative, Kathryn A. Holmes, to commence detailed discussions with BNSF.

Recommendation: Resolution be adopted.

Jason Ferbrache
Interim Executive Director

RESOLUTION 22-003

RESOLUTION OF THE REGIONAL TRANSPORTATION AUTHORITY OF CENTRAL OKLAHOMA AUTHORIZING THE OWNER'S REPRESENTATIVE OF HOLMES AND ASSOCIATES LLC, KATHRYN A HOLMES TO ACT FOR AND ON BEHALF OF THE REGIONAL TRANSPORTATION AUTHORITY OF CENTRAL OKLAHOMA TO COMMENCE DETAILED DISCUSSIONS WITH BNSF

WHEREAS, the Regional Transportation Authority of Central Oklahoma (RTA) entered into an Agreement for Professional Services with Holmes & Associates LLC (Consultant) to provide legal and technical assistance and planning support for the RTA on September 19, 2020; and

WHEREAS, the Agreement established the Consultant as the Owner's Representative to among other things, supervise and manage the development, construction and implementation of a public transportation system and related improvements for and on behalf of the RTA; and

WHEREAS, the Consultant has led the RTA in its review of potential high-capacity transit corridors throughout the Central Oklahoma Region; and

WHEREAS, among the high-capacity transit corridors under consideration is a potential commuter rail operation utilizing the BNSF Red Rock Subdivision through Oklahoma City between Norman on the south and Edmond on the north; and

WHEREAS, the Consultant and BNSF are scheduled to commence detailed discussions on May 23, 2022.

WHEREAS, the Consultant shall provide updates to the RTA regarding the status of those discussions on a regular basis; and

WHEREAS, the Consultant will bring matters requiring RTA board approval to the board in a timely manner.

NOW, THEREFORE BE IT RESOLVED by the Directors of the Regional Transportation of Central Oklahoma that they do hereby authorize the Owner's Representative of Holmes & Associates LLC, Kathryn A. Holmes, to act for and on behalf of the Regional Transportation Authority and to commence detailed discussions with BNSF.


ADOPTED by the Directors and **SIGNED** by the Chairperson of the Regional Transportation Authority of Central Oklahoma this 18th day of May 2022.

ATTEST:

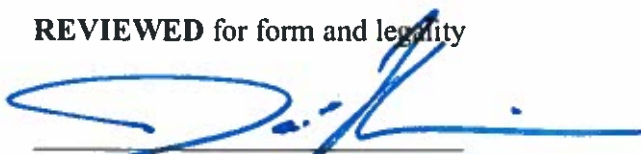

Mary Melon, Secretary



**REGIONAL TRANSPORTATION
AUTHORITY OF CENTRAL
OKLAHOMA**


Brady Henry, Chairperson

REVIEWED for form and legality


Assistant Municipal Counselor



TO: Chairperson and Board of Directors

FROM: Interim Executive Director

A. Public Hearing; and

B. Resolution adopting the Fiscal Year 2023 Budget; and directing the Interim Executive Director to implement and administer the budget as per the Trust Agreement and Indenture (2019).

Background The Fiscal Year 2023 Budget (Attachment "A") for the Regional Transportation Authority of Central Oklahoma (RTA) is being presented for public hearing, discussion by the Board of Directors, and final adoption. The budget covers general operations and administrative expenses, including such items as liability insurance, contracted professional services, financial audit, website maintenance, etc.

The Fiscal Year 2023 Operating Budget is \$2,140,330, a fifty-nine percent increase from the Fiscal Year 2022 Budget, and the grant budget is \$600,000. The increased costs are related to expected work to be performed by Kimley-Horn to prepare RTA's high-capacity transit projects for FTA consideration and beginning a new planning study for high-capacity transit to the west potentially serving the airport, west Oklahoma City, and Yukon.

Upon adoption of the Fiscal Year 2023 Budget, staff will file the adopted Fiscal Year 2023 operating and capital budget with the governing bodies of the Beneficiaries, as per Section 7.13 of the Trust Agreement and Indenture (2019).

Recommendation: To hold the public hearing and adopt the proposed Fiscal Year 2023 Budget

Jason Ferbrache
Interim Executive Director

RESOLUTION 22-004

RESOLUTION OF THE REGIONAL TRANSPORTATION AUTHORITY OF CENTRAL OKLAHOMA ADOPTING THE FISCAL YEAR 2023 BUDGET; AND DIRECTING THE INTERIM EXECUTIVE DIRECTOR TO IMPLEMENT AND ADMINISTER THE BUDGET AS PER THE TRUST AGREEMENT AND INDENTURE (2019).

WHEREAS, the Fiscal Year 2023 Budget (Attachment “A”) for the Regional Transportation Authority of Central Oklahoma (RTA) is being presented for consideration by the Board of Directors; and

WHEREAS, a resolution setting the public hearing was adopted by the RTA on April 20, 2022 (Item No. 8); and

WHEREAS, a public hearing is being held on May 18, 2022 (Item 4.A.), as per the requirements of the Trust Agreement and Indenture (2019); and

WHEREAS, the budget includes general operations and administrative expenses, such items as liability insurance, contracted professional services, financial audit, website maintenance, etc.; and

WHEREAS the overall Fiscal Year 2023 Budget is \$2,140,330, a fifty-nine percent increase from the Fiscal Year 2022 Budget; and

WHEREAS, the increased costs are related to expected work to be performed by Kimley-Horn to prepare RTA's high-capacity transit projects for FTA consideration; and

WHEREAS, beginning a new planning study for high-capacity transit to the west potentially serving the airport, west Oklahoma City, and Yukon; and

WHEREAS, the grant budget is \$600,000, a sixty-seven percent increase from the Fiscal Year 2022 Grant Budget; and

WHEREAS, staff recommends the RTA Fiscal Year 2023 Budget be adopted.

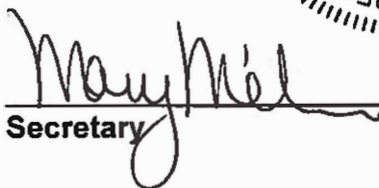
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Regional Transportation Authority of Central Oklahoma that they do hereby adopt the Regional Transportation Authority of Central Oklahoma of Central Oklahoma Fiscal Year 2023 Budget (Attachment "A").

NOW, THEREFORE, BE IT FURTHER RESOLVED by the Board of Directors of the Regional Transportation Authority of Central Oklahoma that they do hereby direct the Interim Executive Director to implement and administer the budget as per the Trust Agreement and Indenture (2019).

ADOPTED by the Board of Directors and **SIGNED** by the Chairperson of the Regional Transportation Authority of Central Oklahoma this 18th day of May 2022.

ATTEST:




Secretary

Regional Transportation
Authority of Central Oklahoma


Chairperson

REVIEWED for form and legality


Assistant Municipal Counselor



Regional Transportation Authority
of Central Oklahoma

Fiscal Year 2023 Proposed Budget

OPERATING BUDGET

	Adopted FY 2022	Proposed FY 2023	Change from Prior Year	Percent Change
Operating Sources ⁽¹⁾				
Del City	\$31,858	\$31,133		
Edmond	\$121,575	\$134,720		
Midwest City	\$81,201	\$0		
Moore	\$82,261	\$89,587		
Norman	\$165,662	\$182,654		
Oklahoma City	\$866,204	\$971,658		
Subtotal	\$1,348,761	\$1,409,753		
Prior Year Carryover	\$0	\$730,577		
Total Operating Sources	\$1,348,761	\$2,140,330	\$791,569	59%
Operating Expenditures				
Contracts and Services	\$1,347,241	\$2,138,810		
Equipment and Supplies	\$1,520	\$1,520		
Total Operating Expenditures	\$1,348,761	\$2,140,330	\$791,569	59%

GRANT BUDGET

	Adopted FY 2022	Proposed FY 2023	Change from Prior Year	Percent Change
Grant Sources				
Federal Grant Funds	\$360,201	\$600,000		
Total Grant Sources	\$360,201	\$600,000	\$239,799	67%
Grant Expenditures				
Contracts and Services	\$360,201	\$600,000		
Total Grant Expenditures	\$360,201	\$600,000	\$239,799	67%

⁽¹⁾ Operating Sources in the Adopted FY2022 column include contributions from prior years. The proposed FY2023 Operating Sources only reflects new contributions made in the fiscal year. Previous contributions are reflected in the Prior Year Carryover line.

REGIONAL TRANSPORTATION AUTHORITY

The Regional Transportation Authority
of Central Oklahoma

Board of Directors

Brad Henry, Chairperson - Oklahoma City

Marion Hutchison, Vice Chairperson - Norman

Mary Mélon, Secretary - Oklahoma City

James Boggs, Treasurer - Edmond

Donald Vick - Del City

Aaron Budd - Midwest City

Steve Eddy - Moore

Management

Jason Ferbrache, Interim Executive Director

Schedules of Revenues and Expenditures - Budget to Actual
For the Ten Months Ended April 30, 2022

Prepared by The Oklahoma City Finance Department, Accounting Services Division
Alex E. Fedak, CPA, Controller

**REGIONAL TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL**

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For the Ten Months Ended April 30, 2022

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The City of
OKLAHOMA CITY
DEPARTMENT OF FINANCE

TO: The Board of Directors
Regional Transportation Authority of Central Oklahoma

FROM: Accounting Services Division

DATE: May 12, 2022

SUBJECT: Regional Transportation Authority of Central Oklahoma (Authority) Budget to Actual Schedule and
Statement of Local Funding for the Ten Months Ended April 30, 2022

The financial reports presented on the following pages include schedules of revenues and expenditures - budget to actual and a statement of local funding for the Authority.

On the budget to actual schedules, the difference between the actual revenues and expenditures to the budget is the variance. Positive variances indicate favorable conditions, whereas negative variances indicate unfavorable conditions.

The budget to actual schedules are prepared on a cash basis of accounting.

The financial reports are for internal use only and are unaudited. The schedules are prepared by the City of Oklahoma City Finance Department, Accounting Services Division. The undersigned are prepared to answer any questions you may have pertaining to the reports.

Respectfully submitted:

Susan R Korpi
Sue Korpi
City of Oklahoma City
Municipal Accountant II

Amy M. Parker
Amy M. Parker, MBA, CPA
City of Oklahoma City
Assistant Controller

Alex E. Fedak
Alex E. Fedak, CPA
City of Oklahoma City
Controller

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Ten Months Ended April 30, 2022

SUMMARY

(unaudited)

**REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA**

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date (2)	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Operations (1)-----	\$1,348,761	\$1,348,761	\$1,232,970	(\$115,791)	91.4%
Grant activity-----	360,201	360,201	501,393	141,192	139.2
Total revenues-----	1,708,962	1,708,962	1,734,363	25,401	101.5
<u>EXPENDITURES</u>					
Operations-----	1,348,761	563,452	598,498	(35,046)	106.2
Grant activity-----	360,201	360,201	430,430	(70,229)	119.5
Total expenditures-----	1,708,962	923,653	1,028,928	(105,275)	111.4
Operating (loss) income	\$ -	\$785,309	705,435	(\$79,874)	89.8

OPERATIONS

Cash balance, beginning-----	803,341
Cash balance, ending-----	\$1,437,813

GRANT ACTIVITY

Cash balance, beginning-----	(70,963)
Cash balance, ending-----	\$ -

(1) Operation's source of funds is from current year contributions and the prior year cash balance.

(2) Year to Date Actuals include expenses from May & June that were paid in July.

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Ten Months Ended April 30, 2022

OPERATIONS

(unaudited)

**REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA**

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date (2)	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Current year local contributions-----	\$1,348,761	\$1,348,761	\$1,232,970	(\$115,791)	91.4%
Total revenue-----	1,348,761	1,348,761	1,232,970	(115,791)	91.4
<u>EXPENDITURES</u>					
Professional services - COTPA administration-----	27,460	25,168	25,168	-	100.0
Professional services - Holmes & Associates-----	301,080	207,334	207,334	-	100.0
Professional services - Kimley-Horn-----	872,621	270,385	270,385	-	100.0
Legal fees-----	9,000	-	-	-	N/A
Independent audit fees-----	15,000	8,700	8,700	-	100.0
Polling Services-----	26,000	-	-	-	N/A
Training-----	7,850	-	-	-	N/A
Travel-----	20,000	-	-	-	N/A
Insurance-----	3,500	-	-	-	N/A
Branding-----	10,000	-	-	-	N/A
Other services and charges-----	3,690	825	825	-	100.0
Supplies-----	1,520	-	-	-	N/A
Transfer to grant activity for grant match (1)-----	51,040	51,040	86,086	(35,046)	168.7
Total expenditures-----	1,348,761	563,452	598,498	(35,046)	106.2
Operating (loss) income	\$ -	\$785,309	634,472	(\$150,837)	80.8

CASH BALANCE

Cash balance, beginning-----	803,341
Cash balance, ending-----	\$1,437,813

(1) This is the 20% grant match on the Kimley-Horn invoices approved through the March, 2021 claims reports.

(2) Year to Date Actuals include expenses from May & June that were paid in July.

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET TO ACTUAL

For the Ten Months Ended April 30, 2022

GRANT ACTIVITY

(unaudited)

**REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA**

	Original Budget Total Year	Original Budget Year to Date	Actual Revenues/ Expenditures Year to Date (1)	Variance	Actual as a Percent of Year to Date Budget
<u>SOURCES</u>					
Federal grants -----	\$309,161	\$309,161	\$415,307	\$106,146	134.3%
Transfer from Operations for local grant match-----	51,040	51,040	86,086	35,046	168.7
Total revenue-----	360,201	360,201	501,393	141,192	139.2
<u>EXPENDITURES</u>					
Professional services - Kimley-Horn-----	360,201	360,201	430,430	(70,229)	119.5
Total expenditures-----	360,201	360,201	430,430	(70,229)	119.5
Operating (loss) income	\$ -	\$ -	70,963	\$70,963	N/A
<u>CASH BALANCE</u>					
Cash balance, beginning-----			(70,963)		
Cash balance, ending-----			\$ -		

(1) Year to Date Actuals include expenses from May & June, 2021 that were paid in July, 2021.

STATEMENT OF LOCAL FUNDING
As of April 30, 2022
(unaudited)

REGIONAL
TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA

LOCAL SPLIT	Population	% Population	Local Share Contributed (1)	Spent	Funds Remaining
Del City	21,332	2.3621%	\$78,693	\$44,742	\$33,951
Edmond	81,405	9.0138%	300,297	170,736	129,561
Midwest City	54,371	6.0204%	126,368	114,036	12,332
Moore	55,081	6.0990%	203,193	115,528	87,665
Norman	110,925	12.2825%	409,194	232,649	176,545
Oklahoma City	579,999	64.2222%	2,214,228	1,216,469	997,759
Total Revenue	903,113	100.0000%	\$3,331,973	\$1,894,160	\$1,437,813

After April, 2022 Claims Paid in May:

LOCAL SPLIT	Population	% Population	Local Share Contributed (1)	Spent	Funds Remaining
Del City	21,332	2.3621%	\$78,693	\$47,808	\$30,885
Edmond	81,405	9.0138%	300,297	182,437	117,860
Midwest City	54,371	6.0204%	126,368	121,852	4,516
Moore	55,081	6.0990%	203,193	123,442	79,751
Norman	110,925	12.2825%	409,194	248,595	160,599
Oklahoma City	579,999	64.2222%	2,214,228	1,299,844	914,384
Total Revenue	903,113	100.0000%	\$3,331,973	\$2,023,978	\$1,307,995

(1) Contributions received in the current year have been added to the city's local share contributed total.

Regional Transportation Authority of Central Oklahoma

FY2022 Year End Forecast

Presented May 18, 2022

Prepared by RTA Support Team (unaudited)

OPERATIONS

Sources

Local Contributions

Total Operations Revenues

YTD Actuals	Est. Remaining	Total YE	FY22		
Jul-Apr	May-Jun	Forecast	Budget	Variance	Variance %
\$1,232,970	\$0	\$1,232,970	\$1,348,761	-\$115,791	
\$1,232,970	\$0	\$1,232,970	\$1,348,761	-\$115,791	-9%

Expenditures

Contracts and Services

Professional Services - COTPA Administration
Professional Services - Holmes & Associates
Professional Services - Kimley Horn ⁽¹⁾
Transfer to Grant Activity for Local Grant Match ⁽²⁾
Professional Services-Legal
Independent Financial Audit
Website Hosting Fee
Branding
Conference/Training
Directors & Officer Liability Insurance
Advertising/Public Notice
Printing & Binding
Postage
Mileage
Parking
Travel
Polling Services
Other Services & Fees

Total Contracts and Services

Equipment and Supplies

Office Supplies
Food
Other Supplies

Total Equipment and Supplies

Total Operations Expenditures

YTD Actuals	Est. Remaining	Total YE	FY22		
Jul-Apr	May-Jun	Forecast	Budget	Variance	Variance %
\$25,168	\$4,576	\$29,744	\$27,460	-\$2,284	
\$207,334	\$48,474	\$255,808	\$301,080	\$45,272	
\$270,385	\$182,719	\$453,104	\$872,621	\$419,517	
\$86,086	\$0	\$86,086	\$51,040	-\$35,046	
\$0	\$0	\$0	\$9,000	\$9,000	
\$8,700	\$0	\$8,700	\$15,000	\$6,300	
\$513	\$1,500	\$2,013	\$2,500	\$487	
\$0	\$0	\$0	\$10,000	\$10,000	
\$0	\$0	\$0	\$7,850	\$7,850	
\$0	\$3,138	\$3,138	\$3,500	\$362	
\$217	\$100	\$317	\$1,000	\$683	
\$0	\$0	\$0	\$20	\$20	
\$0	\$0	\$0	\$100	\$100	
\$0	\$0	\$0	\$20	\$20	
\$48	\$0	\$48	\$50	\$2	
\$0	\$0	\$0	\$20,000	\$20,000	
\$0	\$0	\$0	\$26,000	\$26,000	
\$47	\$25	\$72	\$0	-\$72	
\$598,498	\$240,532	\$839,030	\$1,347,241	\$508,211	38%
\$0	\$0	\$0	\$320	\$320	
\$0	\$0	\$0	\$1,000	\$1,000	
\$0	\$0	\$0	\$200	\$200	
\$0	\$0	\$0	\$1,520	\$1,520	100%
\$598,498	\$240,532	\$839,030	\$1,348,761	\$509,731	38%

⁽¹⁾ Grants Funds are forecasted to exhausted during FY22; future Kimley Horn expenses will be paid directly from Operations.

⁽²⁾ This is the 20% match to the grant for the Kimley Horn expense.

GRANT ACTIVITY

Sources

Federal Grant ⁽³⁾

Transfer from Operations for Local Grant Match ⁽⁴⁾

Total Grant Revenues

YTD Actuals	Est. Remaining	Total YE	FY22		
Jul-Apr	May-Jun	Forecast	Budget	Variance	Variance %
\$415,307	\$0	\$415,307	\$309,161	-\$106,146	
\$86,086	\$0	\$86,086	\$51,040	-\$35,046	
\$501,393	\$0	\$501,393	\$360,201	-\$141,192	-39%

Expenditures

Contracts and Services

Professional Services - Kimley Horn

Total Grant Expenditures

YTD Actuals	Est. Remaining	Total YE	FY22		
Jul-Apr	May-Jun	Forecast	Budget	Variance	Variance %
\$430,430	\$0	\$430,430	\$360,201	-\$70,229	
\$430,430	\$0	\$430,430	\$360,201	-\$70,229	-19%

⁽³⁾ This revenue is reimbursement from COTPA for 80% of Kimley Horn expense. Some previous FY21 Grant Invoices were deposited in August.

⁽⁴⁾ This revenue is the 20% local match for the Kimley Horn expenses.

FY22 Beginning Cash Balance

FY22 Ending Cash Balance (Forecast)

\$803,341

\$1,197,281

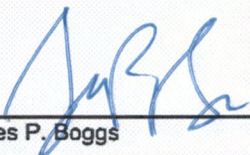
Regional Transportation Authority of Central Oklahoma Payment Claims

Period: 4/1/2022 to 4/30/2022

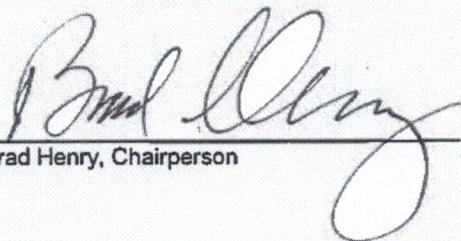
Date	Vendor	Description	Invoice No.	Cost	Total
5/3/2022	Holmes & Associates LLC	Consultant Fees - Labor	522	\$ 19,750.00	
		Consultant Fees - Cost Reimb.	522	\$ 1,856.60	
		Consultant Fees - Travel	522	\$ 2,567.50	
					\$ 24,174.10
3/31/2022	Kimley-Horn	Task 1 - Project Management	21258941	\$ 14,847.40	
		Task 2 - Public Engagement	21258941	\$ 8,248.20	
		Task 4 - AA Process	21258941	\$ 33,076.78	
		Task 6 - Rail Ops Planning	21258941	\$ 43,393.80	
		Expenses	21258941	\$ 652.67	
					\$ 100,218.85
5/1/2022	COTPA	Admin Services Fee	2022-110	\$ 2,288.00	
					\$ 2,288.00
Total Claims					\$ 126,680.95

APPROVED by the Directors and SIGNED by the Chairperson of the Regional Transportation Authority of Central Oklahoma, this 18th day of May, 2022.

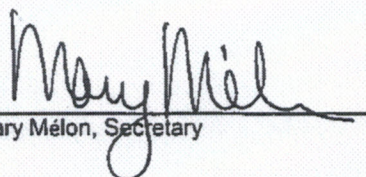
TREASURER:


James P. Boggs

REGIONAL TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA


Brad Henry, Chairperson

ATTEST:


Mary Melon, Secretary



HOLMES & ASSOCIATES LLC

Holmes & Associates LLC
910 S Donner Way #304
Salt Lake City, UT 84108
Phone: 703.999.4440
E-Mail: kathryn@holmesassociatesllc.com

Invoice #522

May 3, 2022

EIN: 82-1144150
Supplier ID: 231866
P.O # 2021-003

Client

RTA
2000 S. May
Oklahoma City, OK 73108
ATTN: James P. Boggs
boggsedmondrt@cox.net
ATTN: Suzanne Wickenkamp
suzanne.wickenkamp@okc.gov

Date	Billor	Description	Hours/Qty	Rate	Amount
4/01- 4/30/2022	KAH	RTA - TIME: Time billed by K Holmes for the period 4/01/2022 to 4/30/2022	50	395.00	\$19,750.00
4/01- 4/30/2022	KAH	RTA - TIME: Travel time billed by K Holmes for the period 4/01/2022 to 4/30/2022	13	197.50	\$2,567.50
4/01- 4/30/2022	KAH	RTA - COSTS: Total costs incurred by KAH			\$1,856.60
We appreciate your business. Please make checks payable to "Holmes & Associates LLC." Thank you.					Invoice Balance Due \$24,174.10

Please remit payment electronically to:

Account Name: KIMLEY-HORN AND ASSOCIATES, INC.
 Bank Name and Address: WELLS FARGO BANK, N.A., SAN FRANCISCO, CA 94163
 Account Number: 2073089159554
 ABA#: 121000248

If paying by check, please remit to:

KIMLEY-HORN AND ASSOCIATES, INC.
 P.O. BOX 913221
 DENVER, CO 80291-3221

RTA OF CENTRAL OK
 ATTN: JASON FERBRACHE
 2000 S. MAY AVENUE
 OKLAHOMA CITY, OK 73108

Invoice No: 21258941
 Invoice Date: Mar 31, 2022
 Invoice Amount: \$100,218.85

Project No: 197385001.A
 Project Name: OKC RTA AA NEPA STUDY
 Project Manager: SCANLON, LIZ

Federal Tax Id: 56-0885615
 For Services Rendered through Mar 31, 2022

Client Reference: YEAR 2 TASK ORDER

COST PLUS MAX

Description	Contract Value	% Billed to Date	Amount Billed to Date	Previous Amount Billed	Current Amount Due
TASK 1: PROJECT MANAGEMENT	134,500.00	74.32%	99,955.33	85,107.93	14,847.40
TASK 2: PUBLIC ENGAGEMENT	226,500.00	34.78%	78,784.23	70,536.03	8,248.20
TASK 4: ALTERNATIVES ANALYSIS PROCESS	272,600.00	53.78%	146,600.75	113,523.97	33,076.78
TASK 5: STATION AREA AND LAND USE ANALYSIS	20,200.00	0.00%	0.00	0.00	0.00
TASK 6: RAIL OPERATIONS PLANNING	337,374.40	80.68%	272,196.94	228,803.14	43,393.80
TASK 7: TRAVEL DEMAND/RIDERSHIP FORECASTING	71,900.00	11.52%	8,283.97	8,283.97	0.00
CONTINGENCY	88,025.60	0.00%	0.00	0.00	0.00
KHA EXPENSES	23,000.00	24.16%	5,557.89	4,905.22	652.67
Subtotal	1,174,100.00	52.07%	611,379.11	511,160.26	100,218.85
Total COST PLUS MAX					100,218.85

Total Invoice: \$100,218.85

RTA OF CENTRAL OK
ATTN: JASON FERBRACHE
2000 S. MAY AVENUE
OKLAHOMA CITY, OK 73108

Invoice No: 21258941
Invoice Date: Mar 31, 2022

Project No: 197385001.A
Project Name: OKC RTA AA NEPA STUDY
Project Manager: SCANLON, LIZ

COST PLUS MAX

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
TASK 1: PROJECT MANAGEMENT	ANALYST	MUMM, ERIK	10.5	111.01	1,165.61
	PROJECT MANAGER	SCANLON, LIZ	24.5	273.69	6,705.41
	SENIOR PROFESSIONAL I	HORTON, MATT	11.0	218.83	2,407.14
		SCHMIDT, LUKE	17.5	258.79	4,528.83
	TECHNICAL SUPPORT	VAN JACOBS, BLAKE	0.5	80.82	40.41
TOTAL TASK 1: PROJECT MANAGEMENT			64.0		14,847.40
TASK 2: PUBLIC ENGAGEMENT	ANALYST	JIMENEZ, JACQUELYN	0.5	111.02	55.51
		MUMM, ERIK	12.0	111.01	1,332.12
		PEREZ, OLIVIA	4.5	111.01	499.55
	PROFESSIONAL	NICANOR, PRECIOUS	4.0	129.43	517.73
	PROJECT MANAGER	SCANLON, LIZ	7.0	273.69	1,915.83
	SENIOR PROFESSIONAL I	ANDREWS, AMALIA	8.5	218.83	1,860.06
		HILL, COREY	2.0	324.04	648.08
		HORTON, MATT	1.5	218.83	328.25
	TECHNICAL SUPPORT	VAN JACOBS, BLAKE	13.5	80.82	1,091.07
TOTAL TASK 2: PUBLIC ENGAGEMENT			53.5		8,248.20
TASK 4: ALTERNATIVES ANALYSIS PROCESS	ANALYST	LAU, SAMI	17.5	111.01	1,942.68
		MUMM, ERIK	21.5	111.01	2,386.72
	PROFESSIONAL	YOUNG, BLAKE	28.5	168.32	4,797.12
	PROJECT MANAGER	SCANLON, LIZ	7.0	273.69	1,915.84
	SENIOR PROFESSIONAL I	CROWTHER, BRENT	9.5	324.04	3,078.38
		EMMONS, SAM	24.5	218.83	5,361.34
		ERICKSON, LARS	7.5	218.83	1,641.23
		HORTON, MATT	4.0	218.83	875.32
		PRICE, CHRIS	35.0	258.79	9,057.65
	TECHNICAL SUPPORT	VAN JACOBS, BLAKE	25.0	80.82	2,020.50
TOTAL TASK 4: ALTERNATIVES ANALYSIS PROCESS			180.0		33,076.78
TASK 6: RAIL OPERATIONS PLANNING	ANALYST	MUMM, ERIK	2.5	111.01	277.53
	SENIOR PROFESSIONAL I	HILL, COREY	0.5	324.04	162.02
		HORTON, MATT	4.0	218.83	875.32
	TECHNICAL SUPPORT	VAN JACOBS, BLAKE	0.5	80.82	40.41

RTA OF CENTRAL OK
ATTN: JASON FERBRACHE
2000 S. MAY AVENUE
OKLAHOMA CITY, OK 73108

Invoice No: 21258941
Invoice Date: Mar 31, 2022

Project No: 197385001.A
Project Name: OKC RTA AA NEPA STUDY
Project Manager: SCANLON, LIZ

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
TASK 6: RAIL OPERATIONS PLANNING	SUBCONSULTANTS	DB E.C.O. NORTH AMERICA			42,038.52
TOTAL TASK 6: RAIL OPERATIONS PLANNING			7.5		43,393.80
KHA EXPENSES	EXPENSES	OTHER EXPENSES			12.00
		TRAVEL - LODGING			361.54
		TRAVEL - MEALS			62.20
		TRAVEL - OTHER			194.70
		MILEAGE- L. SCHMIDT	38.0	0.585	22.23
TOTAL KHA EXPENSES			38.0		652.67
TOTAL LABOR AND EXPENSE DETAIL			100,218.85		

This page is for informational purposes only. Please pay amount shown on cover page.



CENTRAL OKLAHOMA
TRANSPORTATION & PARKING
AUTHORITY

REMIT PAYMENT TO:
EMBARC - Accts Receivable
2000 S. May | Oklahoma City, OK 73108
embarkok@okc.gov

Bill To: **Regional Transportation
Authority of Central Oklahoma** Phone:

Invoice #: 2022-109

Address: 2000 S May Avenue
Oklahoma City, OK 73108 Email:

Invoice Date: 5/1/2022

Invoice For: *Administrative Services*

Item #	Description	Qty	Unit Price	Discount	Price
1	Admin Services Fee - April 2022	1	\$2,288.00		\$2,288.00
NOTES: RTA PO # 2022-001					
Invoice Subtotal					\$2,288.00
Tax Rate					
Sales Tax					\$0.00
Other					
Deposit Received					
Make all checks payable to EMBARK					
TOTAL					\$2,288.00

**Regional Transportation Authority of Central Oklahoma
Payment Claims**

Period: 4/1/2022 to 4/30/2022

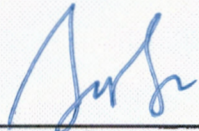
Date	Vendor	Description	Invoice No.	Cost	Total
5/13/2022	Insurica	D&O Liability	263448	\$ 3,138.00	\$ 3,138.00

Total Claims

\$ 3,138.00

APPROVED:

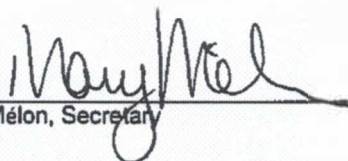
TREASURER:

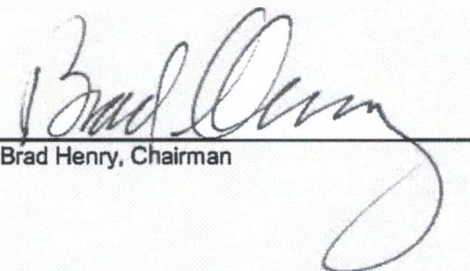

James P. Boggs 5/3/2022

Date

RATIFIED and APPROVED by the Directors and **SIGNED** by the Chairperson of the Regional Transportation Authority of Central Oklahoma the 18th day of May, 2022.

**REGIONAL TRANSPORTATION
AUTHORITY OF CENTRAL OKLAHOMA**


Mary Melon, Secretary


Brad Henry, Chairman



P O Box 25928

Oklahoma City, OK 73125

Phone: 405.523.2100 Fax: 405.556.2332

www.INSURICA.com

Regional Transportation Authority Of Central Oklahoma
2000 S May Ave
Oklahoma City, OK 73108

Invoice # 263448	5/13/2022
Account Number	Insurance Agent
REGITRA01C	Bill Orcutt, CIC
Balance Due On	Servicing Rep
5/17/2022	Michelle Schurig
Amount Paid	Amount Due
	\$3,138.00

Directors and Officers Liability

Policy Number: G71527128004

Effective: 05/17/2022 to 05/17/2023

Trans Eff Date	Due Date	Trans	Description	Amount
May 17, 2022	05/17/2022	PREM	5/17/2022 - 5/17/2023 Directors and Officers Liability Policy Premium	\$3,138.00

Total Invoice Balance: \$3,138.00

PAYMENTS MADE EASY



To Pay Online, go to INSURICA.com
and click on Client Login.



Or download the INSURICA 24/7
app to easily make payments from
your mobile device.



Insurance Proposal

PREPARED FOR:

Regional Transportation Authority of Central Oklahoma

PROPOSED TERM:

May 17, 2022 to May 17, 2023

PRESENTED BY:

Bill Orcutt, CIC

INSURICA
P O Box 25928
Oklahoma City, OK 73125

This presentation is designed to provide an overview of the insurance coverages we have prepared for your review. This proposal is meant to facilitate a general understanding of your insurance needs and should not be construed as a legal interpretation of the insurance policies in place or presented within. Please refer to the actual policies for details on coverages, conditions and exclusions that will govern in the event of a loss.

DIRECT CONTACT TO SERVICE

Bill Orcutt, CIC

Producer

Phone: (405) 556-2358

Mobile: (405) 659-6222

Bill.Orcutt@INSURICA.com

Michelle Schurig

Account Manager

Phone: (405) 556-2217

Michelle.Schurig@INSURICA.com

General Office Information

Physical Address:

5100 N. Classen Blvd, #300

Oklahoma City, OK 73118

Main Number: (405) 523-2100

Toll Free Number: (800) 880-0291

Fax Number: (405) 556-2332

Website: www.INSURICA.com

NOTIFY US IF

CHANGES:

It is important we be informed when a significant change in your operation takes place, such as any:

- Additional locations, new construction
- Changes in property values
- Change in ownership
- Sudden change in sales
- Increased or decreased hazards (i.e. type of work to be insured or new activities undertaken)
- Change in security or protection (i.e. burglar, sprinkler, fire alarm, watchguard, lighting, etc)
- Change in product lines
- New contractual obligations
- Changes in vehicles and/or drivers
- Expansion or moving of operations to a new state
- Employees hired in a new state
- Higher limits and/or additional coverages required or desired (i.e. Flood, Earthquake, Pollution, Professional Liability)
- Vacancy of building you own, operate, or occupy
- Possible claim or incident; notification of suit

The above are examples of situations of which we should be made aware; there are many others as well.

If any questions arise, please contact us at (405) 523-2100 or by fax at (405) 556-2332.

Disclaimer: While this list is not inclusive, failure to notify us can affect your coverage.

DIRECTORS & OFFICERS LIABILITY

INSURER:	ACE American Insurance Company	A.M. Best Rating: A++ <input checked="" type="checkbox"/> Admitted Carrier <input type="checkbox"/> Non-Admitted Carrier
POLICY TERM:	5/17/2022 to 5/17/2023	
COVERAGE FORM:	Coverage is Primary	
LIMITS:	Each Claim Aggregate	\$1,000,000 \$1,000,000
ADDITIONAL COVERAGES:	Crisis Management Fund	\$25,000
RETENTION:	\$0 Public Officials Liability \$5,000 Public Entity Reimbursement \$5,000 Public Entity Liability	
DEFENSE:	The cost of defending claims is inside the limit of liability	
RETROACTIVE DATE:	Full Prior Acts	
FORMS & ENDORSEMENTS:	Network Security or Privacy Liability Exclusion Employment Practices Liability Exclusion Bond Exclusion Public Entity Liability Enhancement Endorsement	
PREMIUM:	\$3,138	POLICY AUDITABLE: No Minimum Earned Premium: N/A

See Policy for Specific Coverage, Exclusions, Limitations, Conditions and Definitions.

Higher limits may be available on request.

SPECIFIC QUESTIONS, CONDITIONS, AND/OR SUBJECTIVITIES:

PREMIUM SUMMARY

LINE OF COVERAGE	EXPIRING PREMIUM	RENEWAL PREMIUM
Directors and Officers Liability	\$2,839.00	\$3,138.00

PAYMENT OPTIONS/TERMS:

Agency Bill – Annual Payment

SPECIFIC QUESTIONS, CONDITIONS, AND/OR SUBJECTIVITIES:

MARKETING EFFORTS:

Insurance Carrier	Results
Great American	Declined
US Risk (Scottsdale Ins co)	\$3,500 w/o taxes and fees

DISCLOSURES

Compensation Disclosure to our Customers

INSURICA is part of the American Independent Agency system (Independent Agents), which consists of some 40,000 insurance agencies nationwide. For our efforts, primarily commissions paid by insurance companies compensate us. The amount is based on the commission schedules established individually by each insurance company and is typically calculated as a percentage of the premium.

Our agency may also be eligible to receive various forms of incentive compensation, including contingent commissions and other awards and bonuses. This incentive compensation is based upon criteria that may include the volume, growth, profitability, and retention of business placed or other performance measures established by the individual insurers with whom we do business. If our agency does not meet the criteria set by any individual insurer in a given year, we will not receive any incentive compensation from the carrier for that year.

On occasion insurance carriers will issue a policy at a net premium (no commission factored into the premium) and at that time, our agency will determine an appropriate fee which fairly reflects the various services provided for the policy being issued. These fees are disclosed and itemized as a separate billing amount to our clients.

Limits of Coverage

Higher limits of coverage may be available upon request.

Property Coverages

Vacant Properties: Property policies contain vacancy provisions excluding or reducing coverage for certain perils if a building or suite is vacant 60 or more days. A building or suite is considered vacant if less than 31% of the total square footage is used to conduct customary operations.

Flood and Earthquake Coverage: Unless specifically noted on the policy, Flood and Earthquake coverage is not provided. It is important to consider this coverage and it is available upon request subject to underwriting consideration and additional premium.

Appraisal: Obtaining an updated appraisal on an annual basis is a sound risk management technique. Failure to obtain an appraisal increases the risk that your property might be underinsured and that you may incur a coinsurance penalty.

DISCLOSURES

A.M. BEST RATING

A Best Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. The rating is based on a comprehensive quantitative and qualitative evaluation of a company's balance sheet strength, operating performance and business profile. Their ratings range from A++ (Superior) to S (Suspended.)

The two highest ratings given by A.M. Best receive a "Secure" financial evaluation.

<u>Rating</u>	<u>Definition</u>
A++, A+	Assigned to companies that have, in Best's opinion, a superior ability to meet their ongoing insurance obligations.
A, A-	Assigned to companies that have, in Best's opinion, an excellent ability to meet their ongoing insurance obligations

The ratings are not assigned to specific insurance policies or contracts and do not address any other risk, including, but not limited to, an insurer's claims-payment policies or procedures; the ability of the insurer to dispute or deny claims payment on grounds of misrepresentation or fraud; or any specific liability contractually borne by the policy or contract holder. A Best's Financial Strength Rating is not a recommendation to purchase, hold or terminate any insurance policy, contract or any other financial obligation issued by an insurer, nor does it address the suitability of any particular policy or contract for a specific purpose or purchaser.

Financial analysis of insurance companies is a complex process that requires specialized knowledge. INSURICA relies upon opinions expressed by A.M. Best Company in determining the financial strength and size of insurance companies. INSURICA makes no representations and warranties concerning the solvency of any carrier, nor does it make any representation or warranty concerning the rating of the carrier which may change.

ADMITTED COMPANY

A foreign or alien insurance company which has been licensed by the insurance department of the state in question and which, thereby, is authorized to conduct business within that state to the extent licensed. Also called an admitted market or admitted insurer.

NONADMITTED COMPANY

If an insurer is not licensed to write insurance in a specific state, then the insurer is a nonadmitted insurer for that state. They are usually nonadmitted because they do not meet the same capitalization requirements as an admitted company. Premiums paid to them are not protected by any state guaranty fund and they are not subject to state regulation.



TO: Chairperson and Board of Directors

FROM: Interim Executive Director

Enter into Executive Session on advice of the Municipal Counselor to discuss the purchase or appraisal of real property as authorized by 25 O.S. (2021 Supp.) § 307 (B) (3).

Background It is the recommendation that the Chairperson and the Board of Directors retire into executive session to receive confidential consultant reports relating to ongoing negotiations with BNSF.

Recommendation: Enter into executive session.

Jason Ferbrache
Interim Executive Director