



Agenda

May 27, 2021

Audit and Finance Subcommittee – ACTION ITEMS

Thursday, June 3, 2021

Webex/Phone

12:00 p.m.

Action Recommended

1. Public Comment (yellow card)

1. For Information

Public comment is being taken in written format and will be entered into the official minutes of the meeting.

2. Chief Financial Officer’s Update

2. For information

Paul Hodgins, Chief Financial Officer, will brief the Audit and Finance Subcommittee on current issues.

3. Minutes

3. For action

Minutes from the May 6, 2021 Audit and Finance Subcommittee meeting are presented for approval.

IT WAS MOVED BY COUNCILMEMBER TOLMACHOFF, SECONDED BY COUNCILMEMBER HEREDIA AND UNANIMOUSLY CARRIED TO APPROVE THE MAY 6, 2021 AFS MEETING MINUTES.

4. Fiscal Year (FY22) Internal Audit Plan

4. For discussion and possible action

Sebrina Beckstrom, Chief Auditor, will provide the FY22 Internal Audit Plan for discussion and possible action.

IT WAS MOVED BY VICE MAYOR STIPP, SECONDED BY MAYOR GALLEGOS AND UNANIMOUSLY CARRIED TO APPROVE THE FY22 INTERNAL AUDIT PLAN WITH CHANGES. (This item will have a complete description in the meeting minutes.)



5. Internal Audit Update

5. For information

Sebrina Beckstrom, Chief Auditor, will provide an update on the actions taken in Internal Audit, external reviews and prior audit findings and recommendations.

This item was presented for information.

6. Budget Reduction Scenarios/Cost Control Measures

6. For information

Paul Hodgins, Chief Financial Officer, will provide an overview of budget reduction scenarios and cost control measures.

This item was presented for information.

7. Valley Metro RPTA Fiscal Year 2022 (FY22) Proposed Operating and Capital Budget and Five-Year Operating and Capital Forecast (FY22-26)

7. For information

Paul Hodgins, Chief Financial Officer, will provide an overview of the Fiscal Year 2022 Proposed Operating and Capital Budget and the FY22-26 Five-Year Operating and Capital Forecast.

This item was presented for information.

8. Valley Metro Rail, Inc. Fiscal Year 2022 (FY22) Proposed Operating and Capital Budget and Five-Year Operating and Capital Forecast (FY22-26)

8. For information

Paul Hodgins, Chief Financial Officer, will provide an overview of the Fiscal Year 2022 Proposed Operating and Capital Budget and the FY22-26 Five-Year Operating and Capital Forecast.

This item was presented for information.

The following items were not heard.

9. Valley Metro Regionally Operated Service

9. For information

Paul Hodgins, Chief Financial Officer, will provide an overview of the Valley Metro Regionally Operated Service.

This item will appear on a future AFS agenda.



10. Transit Life Cycle Program (TLCP) – Bus Update

10. For information

Paul Hodgins, Chief Financial Officer, will provide an overview of the 2021 Transit Life Cycle Program – Bus Update.

This item will be presented at the June 17, 2021 Board Meeting.

11. Transit Life Cycle Program (TLCP) – Rail Update

11. For information

Paul Hodgins, Chief Financial Officer, will provide an overview of the 2021 Transit Life Cycle Program – Rail Update.

This item will be presented at the June 17, 2021 Board Meeting.

12. Proposed Fare Policy Changes

12. For information

Tyler Olson, Manager, Budget and Financial Controls, will provide proposed changes to the fare policy.

This item will be presented at the June 17, 2021 Board Meeting.

13. Fare Enforcement/Farebox Recovery Update

13. For information

Tyler Olson, Manager, Budget and Financial Controls, will provide an update of fare enforcement and farebox recovery.

This item will appear on a future AFS agenda.

14. Intergovernmental Agreements, Contract Change Orders, Amendments and Awards

14. For information

Paul Hodgins, Chief Financial Officer, will provide an overview on intergovernmental agreements, contract change orders, awards, amendments.

These items will appear on the respective Board agendas for approval.



15. Future Agenda Items

15. For information

Chair Arredondo-Savage will request future AFS Agenda items from members and members may provide a report on current events.

Annual review of Internal Audit Charter	September 2021

The next meeting of the Audit and Finance Subcommittee is scheduled for **August 5, 2021 at 12:00 p.m.**

Qualified sign language interpreters are available with 72 hours' notice. Materials in alternative formats (large print or flash drive) are available upon request. For further information, please call Valley Metro at 602-262-7433 or TTY at 602-251-2039. To attend this meeting via teleconference, contact the receptionist at 602-262-7433 for the dial-in-information. The supporting information for this agenda can be found on our web site at www.valleymetro.org.