



**MASSACHUSETTS BAY TRANSPORTATION AUTHORITY  
MEETING OF THE AUDIT AND FINANCE SUBCOMMITTEE**

**March 10, 2022 at 9:00 a.m.**

***This meeting was held virtually in accordance the law recently signed by the Governor permitting public bodies to continue to hold meetings remotely. Public participation and comment was available via written communication, voice message and live public comment through conference call.***

***This meeting was broadcast virtually.***

**BOARD MEMBERS PARTICIPATING:** Chair Betsy Taylor, Director Scott Darling, and Director Mary Beth Mello

**OTHERS PRESENT:** Chief Counsel Kevin Scanlon and Noah Potash, Esq.

**PRESENTERS PARTICIPATING REMOTELY:** Chief Financial Officer Mary Ann O'Hara, Director of Capital Planning Jillian Linnell, Chief Administrative Officer Dave Panagore, Chief Safety Officer Ron Ester, and Treasurer Pat Landers

**Call to Order by the Chair**

Chair Taylor called the meeting of the Massachusetts Bay Transportation Authority ("MBTA") Audit and Finance Subcommittee to order at 9:00 a.m.

Noah Potash called the roll of the Members participating, being a quorum of the MBTA's Audit & Finance Subcommittee:

<b>Chair Taylor</b>	<b>Present</b>
<b>Director Darling</b>	<b>Present</b>
<b>Director Mello</b>	<b>Present</b>

Chair Taylor turned to the approval of the minutes of the February 10, 2022 meeting.

**On motion duly made and seconded, it was by roll call:**

**VOTED: to approve the minutes of the February 10, 2022 Meeting of the Audit & Finance Subcommittee.**

<b>Chair Taylor</b>	<b>Yes</b>
<b>Director Darling</b>	<b>Yes</b>
<b>Director Mello</b>	<b>Yes</b>

For Agenda Item 1, Chief Financial Officer Mary Ann O'Hara presented a preview of the FY23 Budget. In response to a question from Chair Taylor, Ms. O'Hara confirmed that \$316 million in one-time federal funding has been secured for use in FY24. Responding to a question from Director Darling, Ms. O'Hara said that staff project a \$236 million budget gap in FY24. Director Darling said it would be difficult to make cuts to accessibility or HR spending. Director Mello asked for more information about the impact of unfilled safety positions. Ms. O'Hara discussed safety hiring targets and said she would provide additional specifics. In response to a question from Director Darling, Chief Administrative Officer Dave Panagore clarified that some safety personnel are in Operations rather than the Safety Department and added that positions related to Capital work are separate. Mr. Panagore said staff would provide numbers on safety personnel in response to Director Darling's request. Chief Safety Officer Ron Ester confirmed Mr. Panagore's answer. Director Darling asked about employee recruitment and retention and Mr. Panagore said that headcount is trending upwards, and the goal is to "right-size" staff for the level of service the MBTA provides. Chair Taylor asked for staff in future meetings to address the safety budget overall, not just in the

hiring context. She said that she was glad to see FY24 funded but added that it is sobering to consider the summer of CY24.

Chair Taylor introduced Treasurer Pat Landers, who presented on FY22 Bond Issuance for Item 3. Chair Taylor summarized the benefits of the proposal as an excellent opportunity to modernize the Assessment trust agreement and issue new money bonds for current spends.

Director of Capital Program Planning Jillian Linnell presented an overview of the Draft FY23-27 Capital Investment Plan (CIP) for Item 2. Chair Taylor said she appreciated the inclusion of a slide on safety initiatives programmed in the CIP. Director Mello requested updates on plans for federal grant applications at future Audit & Finance meetings. Responding to a question from Chair Taylor about future adjustments to the CIP, Ms. Linnell said that there are frameworks in place to help guide those decisions. Chair Taylor noted that the CIP contains complex and diverse projects. She asked staff to continue discussing safety projects and asked Chief Ester to collaborate closely with the Capital team on these issues. Director Darling asked for staff to also update the Safety subcommittee on these matters.

At the end of the agenda, Chair Taylor asked for a motion to adjourn.

**On motion duly made and seconded, it was by roll call:**

<b>Chair Taylor</b>	<b>Yes</b>
<b>Director Darling</b>	<b>Yes</b>
<b>Director Mello</b>	<b>Yes</b>

**VOTED: to adjourn at 9:56 a.m.**

**Documents relied upon for this meeting:**

- March 10, 2022 Audit and Finance Subcommittee Agenda
- Minutes of the February 10, 2022 Audit & Finance subcommittee meeting
- FY23 Budget Preview – V4
- March AF Subcommittee\_Draft CIP\_Draft\_03032022v2
- Board Presentation 2022 Bond Issuance 3.3.2022V4
- MBTA Board authorization of 2022 assessment bonds