

UTA Board of Trustees Meeting

January 16, 2019



Call to Order and Opening Remarks



Pledge of Allegiance



Safety First Minute



Alert Today Alive Tomorrow



U T A 
SAFETY & SECURITY

January 2019



Public Comment Period



Public Comment Guidelines

- Each comment will be limited to two minutes per citizen or five minutes per group representative
- No handouts allowed



**Approval of
January 9, 2019
Board Meeting Minutes**



Recommended Action (by acclamation)

Motion to approve



2018 4th Quarter Investment Report



Utah Transit Authority

Investment Portfolio

December 31, 2018

Investment	CUSIP	Amount Invested	Purchase Date	Maturity	Yield to Maturity	Annual Earnings
FHLB 2.000%	313380GJ0	\$ 5,015,494.44	9/25/2017	9/9/2022	1.953%	\$ 97,861
FHLB 2.000%	313380GJ0	\$ 5,011,255.56	9/29/2017	9/9/2022	1.976%	\$ 98,892
FHLB 2.000%	313380GJ0	\$ 5,011,405.56	9/29/2017	9/9/2022	1.975%	\$ 98,863
FHLB 2.000%	313380GJ0	\$ 5,008,311.11	10/10/2017	9/9/2022	2.001%	\$ 100,167
FAMCA 1.800%	3132X0WX5	\$ 4,952,250.00	10/11/2017	8/26/2022	2.051%	\$ 102,670
FFCB 2.08%	3133EHM91	\$ 4,992,900.00	11/1/2017	11/1/2022	2.110%	\$ 105,623
FHLB 2.030%	3130ACS96	\$ 4,982,373.61	11/14/2017	11/7/2022	2.113%	\$ 105,774
FFCB 2.08%	3133EHM91	\$ 4,987,466.67	11/22/2017	11/1/2022	2.110%	\$ 105,623
		\$ 39,961,456.95				
Zions Capital Advisors		\$ 27,878,338.14			2.751%	\$ 766,933
Zions Bank		\$ 17,291,805.65			2.470%	\$ 427,108
Public Treasurer's Investment Fund		\$ 141,692,797.48			2.770%	\$ 3,924,890
Total Investments		<u>\$ 226,824,398.22</u>				<u>\$ 5,934,404</u>

Rates as of Last Trading Day of

	<u>October</u>	<u>November</u>	<u>December</u>
Zions Capital Advisors	2.508%	2.580%	2.751%
Public Treasurer's Investment Fund	2.610%	2.700%	2.770%
Benchmark Return*	2.340%	2.370%	2.450%

*Benchmark Return is the highest of either the 3 Month T Bill rate or the Fed Funds rate.

Recommended Action (by acclamation)

Motion to accept



Agency Report



R2019-01-03 Adopting the Amended Utah Transit Authority Employee 457 Deferred Compensation Plan



457 Deferred Compensation



- Effective January 2018, updates the plan to create one uniform plan for all employees.
- All employees will receive \$2 for every \$3 deferred up to a maximum of 2% of the employees compensation.
- Discontinues the previous executive plan that allowed for a 7% match if the executive contributed 3% of compensation.
- Allows new employees to begin participating in the plan on their hire date.

Recommended Action (by roll call)

Motion to approve R2019-01-03:

Adopting the Amended Utah Transit Authority Employee 457 Deferred
Compensation Plan



Contracts, Disbursements & Change Orders



Change Order: On-Call Maintenance for Weber-Davis-Tooele Bus Stops Phase III (Stacy and Witbeck)

- Description and Purpose:
 - Task order for construction of 24 bus stops in Weber, Davis, and Tooele counties
- Change Order Value:
 - \$250,000
- Total Contract:
 - \$27,979,066



Recommended Action (by roll call)

Motion to approve



Contract: Eco Trip Rewards, Trip-Based Agreement (IHC Health Services, Inc.)

- Description and Purpose:
 - Agreement outlining terms for a discounted per-trip fare
 - In conformance with UTA's authorized pricing structure
- Total Contract:
 - \$833,014



Recommended Action (by roll call)

Motion to approve



Contract: Eco Pass Agreement (Church of Jesus Christ of Latter-Day Saints)

- Description and Purpose:
 - Agreement outlining terms for discounted employee transit passes
 - In conformance with UTA's authorized pricing structure
- Total Contract:
 - \$1,776,642



Recommended Action (by roll call)

Motion to approve



Discussion Items



Project X: Electronic Fare Collection Extension

UTAH TRANSIT AUTHORITY



UTA Information Technology

Project X: Electronic Fare Collection Extension



custom development of new electronic fare collection system

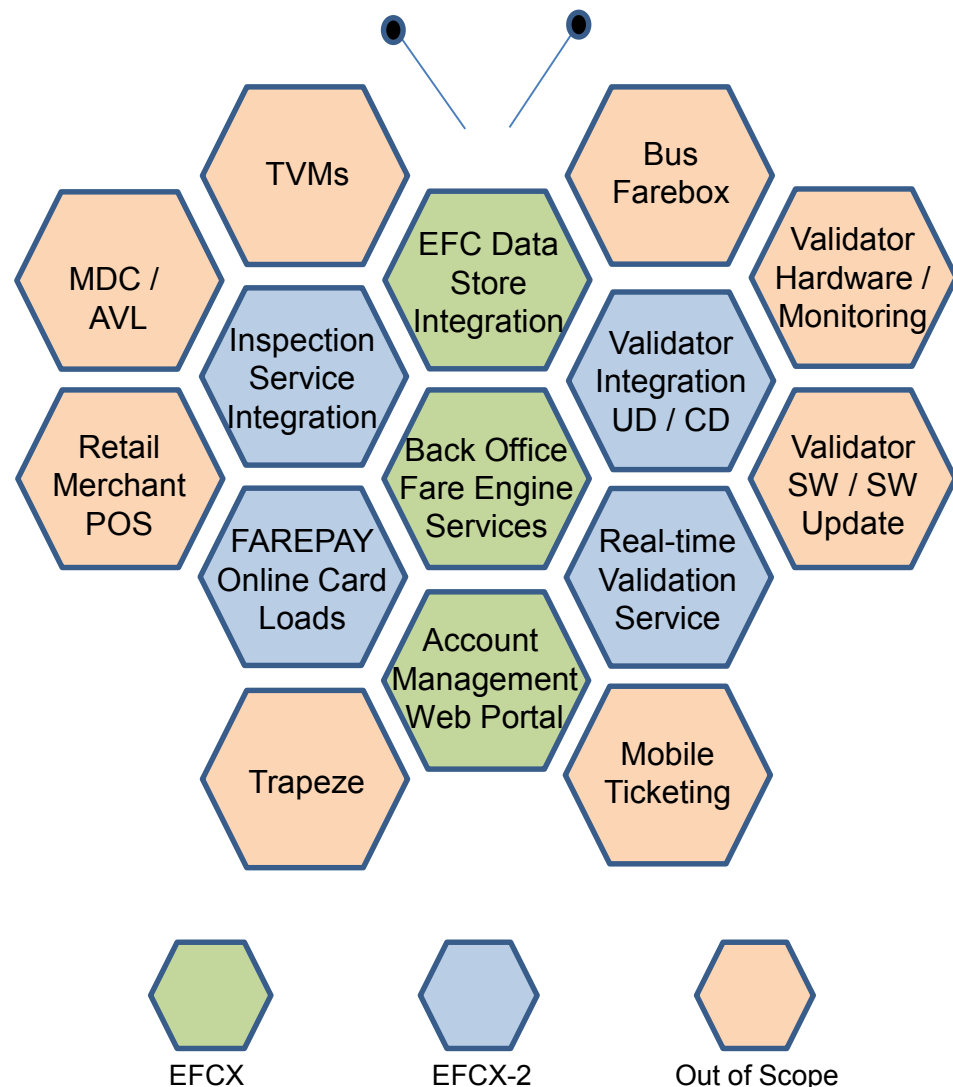
Custom Electronic Fare Collection Extension (EFCX)

UTA was paying vendor >\$1M per year

Developed Dec 2017 - Oct 2018
Converted operationally to EFCX on Dec 11, 2018

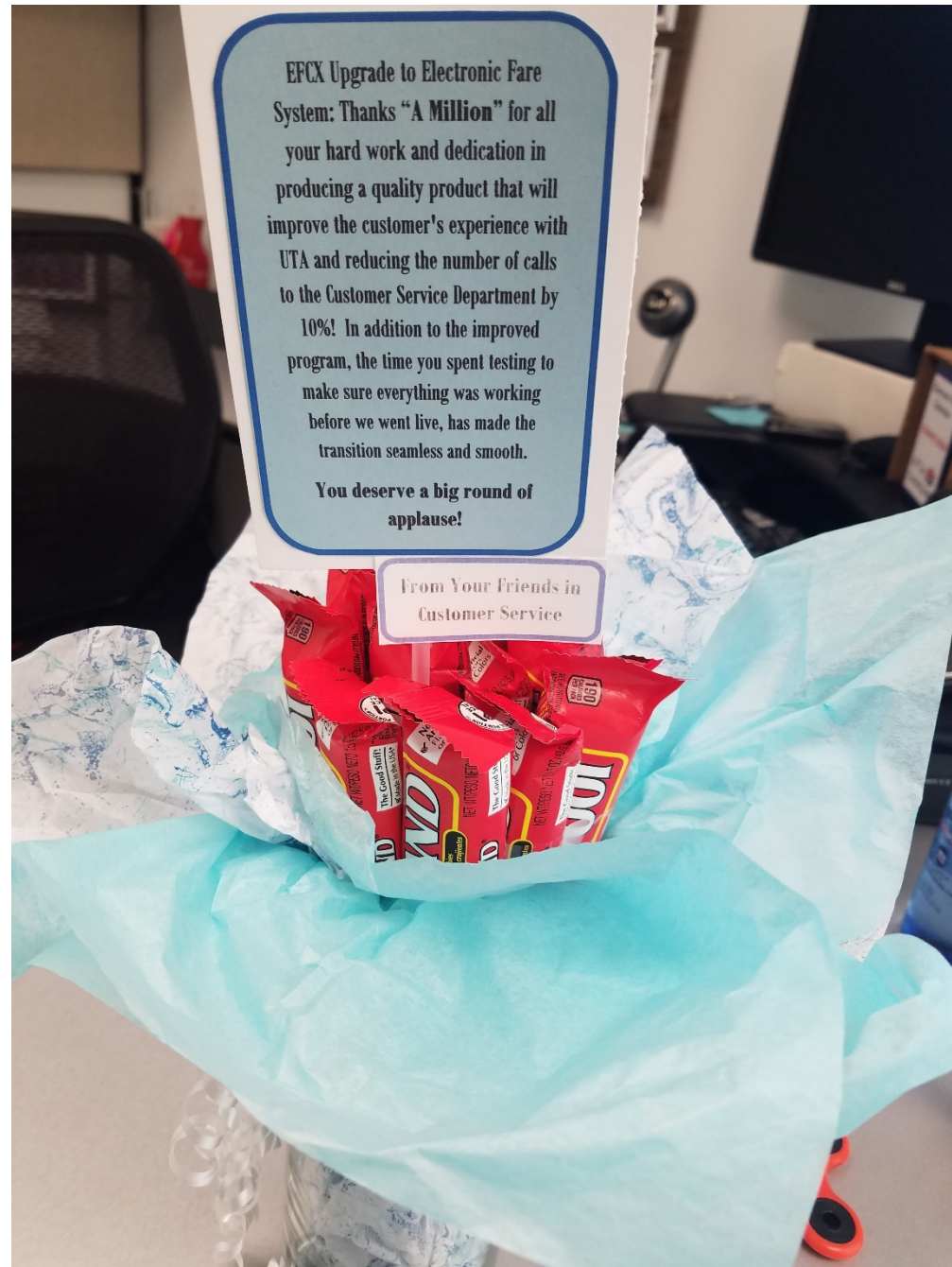
Now in production as EFCX

Scope of this project was to replace existing vendor with new custom software containing supportable account management, 3rd part web portal and core back office fare engine services to meet today's operational performance and quality expectations for the next 5+ years.



Results

- Scope achieved
- On time / on budget
- Annual savings of >\$800K
- Friendlier web interface
- Fare calculation accuracy improved
- Well received by:
 - Stakeholders
 - Customer service
 - Fares department
- Seamless to customers



Other Business

- a. Next meeting: January 23, 2019 at 9:00 a.m.



Closed Session

- a. Discussion of the character, professional competence, or physical or mental health of an individual



Recommended Action (by acclamation)

Motion to go into closed session



Closed Session



Open Session



Adjourn

