Pittsburgh Regional Transit

TO: Finance Committee
Bobbie Fan
Joe Totten
Senator Lindsey Williams

FROM: Emma Shoucair, Committee Chair

DATE: November 9, 2026

SUBJECT: Finance Committee Meeting – November 12, 2026

The next meeting of the Finance Committee is scheduled for Thursday, November 12, 2026, in the fifth-floor boardroom, and via Microsoft Teams, immediately following the 8:30 a.m. Planning and Stakeholder Relations Committee meeting. The agenda is as follows:

1. Roll Call

2. Approval of Minutes of the October 15, 2026, 2026 Finance Committee Meeting

3. Proposed Resolutions

   a) Authorization to Enter into READYFARE™ Retail Sales Agreement with Giant Eagle, Inc. (Adam Brandolph)

4. Financial Statements

   a) Review of October 2026 Financial Statements (Donminika Brown)

5. Adjourn

c: Other PRT Board Members

FINANCE COMMITTEE MEETING

DRAFT

October 15, 2026

Board Committee Members
Bobbie Fan
Senator Lindsey Williams
Jen Liptak

Other Board Member
Tom Burgunder (in-person)
Stephanie Turman (in-person)
Tia McClenney (in-person)
Dr. Brussalis
Laura Sohinki

1. Approval of Minutes

The minutes of the September 17, 2026 Finance Committee Meeting were approved.

2. Proposed Resolution

The Finance Committee agreed to advance the following resolution for the Board's consideration.

The resolution would authorize PRT to enter into an agreement with PFM Financial Advisors LLC for financial advisory services. The agreement would have an initial three-year term, with the option to extend it for up to two additional one-year periods at the sole discretion of PRT. A request for proposals was prepared and one proposal was received. Following a review under PRT's procedures for a single-proposal procurement, the Evaluation Committee determined that PFM's proposal was acceptable and that the firm is qualified and responsible for performing the required services. PRT also determined that reasonable solicitation efforts had been made and that the RFP was not restrictive.

It was reported that the proposed agreement has a not-to-exceed amount of $1.2 million, with services authorized as needed through individual work orders.

3. September 2026 Financial Statements

In addition to these resolutions, the Committee reviewed the September 2026 financial statements.

For September, Total Operating Income was approximately $300,000 below budget, primarily due to lower passenger revenue. Total Expenses were $5.7 million below budget, with all expense categories below budget except ACCESS. Through the first quarter, Total Expenses were $17.5 million below budget, reflecting favorable variances in the same expense categories that contributed to the monthly results.

Total Subsidy through September was $1.7 million higher than the prior fiscal year due to increased State Operating Assistance. PRT ended September with $416.7 million in operating reserves.

With no further business, the meeting was adjourned.

PROPOSED RESOLUTION

SUMMARY OF RESOLUTION

Authorization to Enter into READYFARE™
Retail Sales Agreement with Giant Eagle, Inc.

Port Authority of Allegheny County d/b/a Pittsburgh Regional Transit (PRT) is in the process of replacing its CONNECTCARD™ automated fare collection system (CONNECTCARD) with the web application-based READYFARE™ fare collection system (READYFARE). As part of this implementation process, PRT has been actively working to transition its various third-party retail sales outlet partners to READYFARE.

From October of 1989 through April 2012, Giant Eagle, Inc. (Giant Eagle) served as a primary third-party retail sales outlet for PRT's previous flash pass-based fare system. Since May 2012, and pursuant to an agreement authorized by PRT's Board on April 27, 2012, Giant Eagle has served as a primary third-party retail sales outlet for CONNECTCARD (CONNECTCARD Agreement).

Recently, pursuant to discussions and negotiations between the parties, PRT and Giant Eagle negotiated a proposed agreement to replace CONNECTCARD Agreement and to provide that Giant Eagle will continue to serve as a primary third-party retail sales outlet for READYFARE (READYFARE Agreement).

Among other terms and conditions, READYFARE Agreement provides the requirements that Giant Eagle must comply with to operate as a third-party retail sales outlet for READYFARE products, identifies Giant Eagle's participating locations and the process for adding additional locations, provides for compensation of 1% of total READYFARE product sales being provided to Giant Eagle by PRT, assures that PRT will not provide a better commission rate to any other third-party retail sales outlets, and documents other terms and conditions in a form negotiated by PRT representatives and PRT legal counsel. To the extent that Giant Eagle's pending sale to the Kroger Company may impact Giant Eagle's current corporate structure, READYFARE Agreement also provides for the agreement's assignment and amendment.

This resolution authorizes PRT's chief executive officer, chief communications officer, interim chief communications officer, chief financial officer, controller, and/or Director of Marketing to enter into READYFARE Agreement with Giant Eagle, in a form containing the material terms and conditions set forth in the attached resolution and otherwise in a form approved by PRT legal counsel.

11/20/26
E. Shoucair

RESOLUTION

WHEREAS, Port Authority of Allegheny County d/b/a Pittsburgh Regional Transit (PRT) is in the process of replacing its CONNECTCARD™ automated fare collection system (CONNECTCARD) with the web application-based READYFARE™ fare collection system (READYFARE); and

WHEREAS, as part of this implementation process, PRT has been actively working to transition its various third-party retail sales outlet partners to READYFARE; and

WHEREAS, this effort has included discussions and communications with various entities, including Giant Eagle, Inc. (Giant Eagle), which has served as a primary third-party retail sales outlet for PRT fare products since October of 1989; and

WHEREAS, recently, pursuant to discussions and negotiations between the parties, PRT and Giant Eagle negotiated a proposed agreement to replace the CONNECTCARD Agreement and provide that Giant Eagle will continue to serve as a primary third-party retail sales outlet for READYFARE (READYFARE Agreement); and

WHEREAS, among other terms and conditions, READYFARE Agreement provides the requirements that Giant Eagle must comply with to operate as a third party retail sales outlet for READYFARE products, identifies Giant Eagle's participating locations and the process for adding additional locations, provides for compensation of 1% of total READYFARE product sales being provided to Giant Eagle by PRT, assures that PRT will not provide a better commission rate to any other third-party retail sales outlets, and documents other terms and conditions in a form negotiated by PRT representatives and PRT legal counsel. To the extent that Giant Eagle's pending sale to the Kroger Company may impact Giant Eagle's current corporate structure, READYFARE Agreement also provides for the agreement's assignment and amendment; and

WHEREAS, relevant PRT management believes that it is in the best interest of PRT to enter into READYFARE Agreement with Giant Eagle.

NOW, THEREFORE, BE IT RESOLVED, that PRT's chief executive officer, chief communications officer, interim chief communications officer, chief financial officer, controller, and/or Director of Marketing be, and hereby are, authorized to enter into READYFARE Agreement with Giant Eagle, containing the material terms and conditions described in this resolution, and otherwise in a form approved by PRT legal counsel, and to take any and all other actions necessary and proper to carry out the purpose and intent of this resolution.