

FINANCE COMMITTEE MEETING

November 13, 2025

Board Committee Members

Emma Shoucair, Chair
Bobbie Fan
Senator Lindsey Williams
Jen Liptak

Other Board Member

Tom Burgunder, in-person
Dr. Chris Brussalis, in-person
Stephanie Turman, in-person
Tia McClenney, in-person

1. Approval of Minutes

The minutes of the October 16, 2025 Finance Committee Meeting were approved.

2. Review of October 2025 Financial Statements

It was reported that Total Operating Income for October was over budget by approximately \$100,000 due to higher Interest Income. Total Expenses for October were below budget by \$3.5 million due to vacant positions and lower Purchased Services and Materials & Supplies.

Through October, total Operating Income was about \$400,000 higher than last fiscal year due to higher Interest Income and Advertising Revenue. Total Expenses through October were \$3.1 million higher than last fiscal year due to higher Employee Benefits, specifically an increase in pension and healthcare expenses.

Total Subsidy through October was \$52 million higher than last fiscal year due to a timing difference related to State Operating Assistance.

Finally, it was reported that PRT ended October with \$304.7 million in operating reserves.

There being no further business, the meeting was adjourned.