

## FINANCE COMMITTEE MEETING

January 22, 2026

### Board Committee Members

Emma Shoucair, Committee Chair  
Bobbie Fan  
Joe Totten  
Senator Lindsey Williams  
Jen Liptak

### Other Board Member

Tom Burgunder (in-person)  
Stephanie Turman (in-person)  
Laura Sohinki (in-person)  
Tia McClenney

#### 1. Approval of Minutes

The minutes of the November 13, 2025 Finance Committee Meeting were approved.

#### 2. Proposed Resolutions

There were two resolutions and the November and December 2025 financial results reviewed at the meeting.

The first resolution reviewed was seeking authorization to adopt the Collective Bargaining Agreement with the International Brotherhood of Electrical Workers, Local 29, or IBEW.

The existing agreement with IBEW, which is set to expire on April 30, 2026, covers the terms and conditions of employment for certain PRT employees of the Finance Division and Customer Service and Benefits Departments.

Representatives of PRT and IBEW have agreed on the proposed terms and conditions listed in Exhibit A attached to the resolution.

It was noted at the meeting that IBEW members have recently ratified these proposed terms and conditions.

The Finance Committee agreed to recommend the Board approve and ratify the proposed terms and conditions set forth in Exhibit A of the amended agreement effective May 1, 2026 through April 30, 2028.

The second resolution reviewed was seeking authorization for PRT to apply for and enter into agreements for Calendar Year 2026 Operating and Capital Grant Funds.

It was reported that in many instances, the time-period for developing and submitting grant applications, and entering into grant agreements for funds awarded, is limited, requiring PRT to move promptly to submit the application for available funds.

This resolution would allow PRT to submit applications in a timely fashion for grants that become available in Calendar Year 2026.

It was noted that the Finance Department will provide regular reports to PRT's Board concerning grants applied for and awarded during calendar year 2026.

### 3. November and December 2025 Financial Statements

Next, the following November and December 2025 financial results were presented.

It was reported that Total Operating Income for November was over budget by approximately \$603,000 due to higher Interest Income and Advertising Revenue. Total Expenses for November were below budget by \$2.6 million due to vacant positions and lower Purchased Services and Materials & Supplies.

For the month of December, it was reported that revenue was over budget by approximately \$217,000 due to higher Interest Income. Total Expenses for the month of December were below budget by \$3.6 million due to lower than budgeted Wages and Benefits.

Through December, total Operating Income was about \$866,000 higher than last fiscal year due to higher Interest Income and Advertising Revenue. Total Expenses through December were \$11 million higher than last fiscal year due to higher Wages and Employee Benefits, specifically an increase in Pension Expense.

Total Subsidy through December was \$12.7 million lower than last fiscal year due to fully expending federal stimulus funding during FY 2025 and lower State Operating Assistance.

Finally, it was reported that PRT ended December with \$378.2 million in operating reserves.

With no further business, the meeting was adjourned.