

MARYLAND TRANSPORTATION AUTHORITY
BOARD MEETING
THURSDAY, MARCH 28, 2019
2310 BROENING HIGHWAY, BALTIMORE, MD 21224

OPEN SESSION

James F. Ports, Jr., Acting Chairman

MEMBERS ATTENDING:

P. Jack Basso
Katherine Bays Armstrong
Dontae Carroll – via Telephone
William H. Cox, Jr.
William Ensor
W. Lee Gaines
Mario J. Gangemi – via Telephone
John von Paris

STAFF ATTENDING:

Jaquetta Barnes
Dean Byrd
Tim Caldwell
Percy Dangerfield
Donna DiCerbo
Trudy Edwards
Allen Garman
David Goldsborough
Chantelle Green
Michele Gross
Natalie Henson
Meshelle Howard
Col. Jerry Jones
Sherri Michael
Kimberly Millender
Tonya Morant
Eric Morris
Mary O'Keeffe
John O'Neill
Kevin C. Reigrut
Jeff Robson
Deborah Sharpless
Darol Smith
Cheryl Sparks
Christina Thompson
Dan Williams
Melissa Williams

OTHER ATTENDEES:

Sean Powell, Maryland Department of Transportation

At 9:00 a.m. Acting Chair James F. Ports, Jr. called the meeting of the Maryland Transportation Authority (MDTA) Board to order.

APPROVAL – OPEN SESSION MINUTES OF FEBRUARY 28, 2019

Upon motion by Member William Ensor and seconded by Member John von Paris, the open meeting minutes of the MDTA Board meeting held on February 28, 2019 were unanimously approved.

APPROVAL – BOARD RESOLUTION 19-02

Mr. Allen Garman requested the approval of Resolution 19-02 by the MDTA Board. The resolution authorizes the issuance of up to \$85 million of special obligation revenue bonds to refinance the Series 2009A Toll Revenue Bonds and provide additional proceeds to fund capital projects in fiscal 2020. This item was presented to the Finance Committee and recommended for approval.

Resolution 19-02 has certain conditions that must be met, including:

1. Par Amount – Limited to \$85 million.
2. Net Present Value (“NPV”) savings – Refinancing must generate economic savings of at least \$1 million.
3. Final Maturity Date (refunding portion) – In compliance with IRS regulations, no later than the final July 1, 2023 maturity date of the Series 2009A bonds.
4. Bond Sale Date – No later than August 31, 2019.
5. Bond Sale Report on Results – Provided by the Executive Director and CFO at the first Board meeting after the sale date.

Upon motion by Member P. Jack Basso and seconded by Member W. Lee Gaines, the Members unanimously approved Resolution 19-02.

UPDATE – GARVEE Refunding

Ms. Deb Sharpless presented an update on the post-sale results of the Grant Anticipation Revenue Vehicle (GARVEE) Series 2008 Bonds refinancing that occurred on March 1, 2019. Ms. Sharpless noted that the requirements of the resolution were met and that approximately \$1.4 million in savings will be realized over the next twelve-months.

UPDATE – CUSTOMER SERVICE IMPROVEMENTS

Mr. Darol Smith provided an E-ZPass Operations Customer Service update relating to E-ZPass Account growth, On The Go (OTG) Sales volumes, and customer complaint reductions improvements.

The MDTA E-ZPass Operations Department presented information explaining the implementation of the free transponder project, aged inventory transponder swap, and MVA eStore/Kiosk On The Go (OTG) retail sales volumes and their impact on E-ZPass account growth. Implemented process improvements and allocation of resources have shown a significant and sustained reduction in customers complaint levels over the last two years.

UPDATE – AUDIT COMMITTEE

Member John von Paris presented an update on the Audit Committee meeting. The Members were updated on the status of the Fiscal Year (FY) 2019 Audit Plan, updated on two internal audit reports, and Executive Director Kevin C. Reigrut updated the Committee on the Audit Program Manager recruitment.

UPDATE – LEGISLATIVE SESSION

Ms. Michele Gross discussed topics of interest in the Maryland General Assembly Session 2019. Ms. Chantelle Green also provided an overview of the budget issues and recommendations presented by the Department of Legislative Services during MDTA’s FY 2020 legislative budget hearing.

UPDATE – EXECUTIVE DIRECTOR

Mr. Kevin C. Reigrut gave a brief update on the following topics: Visiting field personnel at JFK, Getting Your Foot in the Door outreach event, Conference of Minority Transportation Officials (COMTO) Annual Celebration of Women Who Move the Nation Awards Ceremony, I-95 ETL Expansion Project Update, Team MDTA Appreciation Day, International Bridges, Tunnels & Turnpike Association’s Upcoming Annual Technology Summit, the Modernization of MDTA’s Electronic Tolling System (3G), Bay Bridge Project Advertisement, and the progress of his annual evaluation video. Mr. Reigrut presented employees Dean Byrd, Tim Caldwell and Sherri Michael as his employees of the month for outstanding service.

There being no further business, the meeting of the MDTA Board was adjourned by consensus at 10:20 a.m.

The next MDTA Board Meeting will be held on April 25, 2019 at 9:00 a.m. at the Maryland Transportation Authority, 2310 Broening Highway, Baltimore MD 21224.

APPROVED AND CONCURRED IN:



Pete K. Rahn, Chairman