

# Board Meeting Summary

The GoTriangle Board of Trustees met Wednesday, Jan. 25, 2023 to consider an agenda that included the following highlights. The board votes are summarized below. You'll find details in [the agenda](#), and the meeting minutes will be available at [gotriangle.org/publications](http://gotriangle.org/publications).

## **Signature authority on GoTriangle financial accounts updated**

The board approved a resolution granting signature authority on GoTriangle financial accounts. GoTriangle's bylaws, in Article VI, state that all signatories on all checks, drafts, notes or other orders for payment of money issued in the authority's name shall be determined by the board's resolution. GoTriangle staff determined that it will be more efficient to grant this authority by position rather than by name, reducing the need to update the list as frequently. Board approval of the resolution brings the list of individuals authorized to sign on GoTriangle financial account up to date and grants authority to adopt a facsimile signature for such purposes. See page 9 of [the agenda](#).

## **Wake Bus Plan Project Prioritization Policy adopted**

The board approved adopting the Wake Bus Plan Project Prioritization Policy, a critical tool needed to establish Wake County's short-range transit investment plans. Capital Area Metropolitan Planning Organization updated the policy as part of the Wake Bus Plan process that GoTriangle led, and the policy was released for public review in November. See page 11 of [the agenda](#).

## **GoTriangle gets green light to buy four light-transit vehicles**

The board gave GoTriangle President and CEO Charles Lattuca approval to buy four light-transit vehicles from Interstate Transportation Sales & Service Inc. for up to \$476,200. Federal Transit Administration guidelines provide for an 80 percent grant match for light-transit vehicles and a local match of 20 percent. The new vehicles are expected to arrive within a year of the order being placed. The new vehicles will replace existing vehicles that have exceeded the FTA's recommended useful life (replacement) guidelines of 100,000 miles/four years. Additionally, GoTriangle's Operations Department has experienced an increase in repair costs in maintaining these vehicles due to their high mileage. See page 34 of [the agenda](#).

## **Fare Equity Analysis approved to study reinstatement of GoTriangle fares for FY2024**

The board approved GoTriangle staff's beginning the process of performing a fare equity analysis and public engagement to inform a future decision by the board on whether or not to reinstate fare collection for fiscal year 2024. GoTriangle suspended fare collection at the beginning of the COVID-19 pandemic and has committed to continue the fare suspension through at least June 30, 2023. At its October 2022 meeting, the board voted to eliminate the drawdown of reserves for the purpose of balancing GoTriangle's FY2024 budget unless there are extenuating circumstances. Staff has begun planning for the FY24 budget cycle accordingly. Before the board can consider reinstating fares, GoTriangle must conduct a fare equity analysis and public engagement and present the findings to the board. This is a requirement of FTA Circular 4702.1B: Title VI Requirements and Guidelines for FTA Recipients. See page 171 of [the agenda](#).