



Minutes of the Executive Committee (EXC) Meeting
of the Board of Trustees of the Utah Transit Authority (UTA)
Wednesday, September 13, 2017
FrontLines Headquarters, 669 West 200 South, Salt Lake City, UT

EXC Members Attending:

Robert McKinley, Chair

Sherrie Hall Everett, Vice Chair

Jeff Acerson

Greg Bell

Charles Henderson

Bret Millburn

Troy Walker

Excused/Not in Attendance: Jeff Hawker

Other Board Members in Attendance: Necia Christensen

Chair McKinley called the meeting to order at 4:03 p.m. with seven committee members present. Trustee Christensen was also in attendance.

Chair McKinley yielded the floor to Dave Goeres, UTA Chief Safety, Security & Technology Officer, for a safety message.

Executive Consent Agenda.

1. Approval of May 15, 2017 Meeting Report.
 - a. A motion to approve the consent agenda was made by Trustee Acerson and seconded by Trustee Henderson. The motion carried by unanimous consent with seven aye votes.

Informational Items. No informational items were discussed.

Items for Discussion.

1. R2017-09-02: Amended Asset Management Plan.
2. R2017-09-03: Amended Employee 457 Deferred Compensation.
 - a. Jerry Benson, UTA President/CEO, addressed both resolutions (R2017-09-02 and R2017-09-03) simultaneously. He stated that a number of steps have been taken to address issues with compensation identified in a 2014 legislative audit of the agency. Some of those steps include benchmarking executive positions at 90 percent of the market (with the market defined as government and non-profit entities), eliminating the executive performance incentive program, and reducing the number of executives; the final step to bringing executive compensation in line with the market. The board resolutions authorize updating plan documents for the 401(a) and 457 plans to align with the reduction in benefits and amend the plans to define participants of the phase-out plan. Mr. Benson said the phase-out plan reduces agency contributions to retirement accounts. Under the phase-out plan, the current UTA contribution for executives to the 457 plan will cease and the new arrangement will be a 3% contribution with 7% UTA annual

match. The 401(a) program will continue only for Mr. Benson due to a clause specifying the 401(a) plan in his existing contract, but his contribution percentages will match the new percentages for executives participating in 457 plan. Mr. Benson clarified that he is participating only in the 401(a) plan, not the 401(a) and 457 both.

Questions were posed by EXC and answered by Mr. Benson. In response to a question about the inception of the 401(a) plan, Mr. Benson replied that the 401(a) benefit was implemented as part of a key employee retention strategy to maintain agency stability during preparations for the 2002 Winter Olympics.

A motion to forward the resolutions to the board agenda was made by Trustee Bell and seconded by Trustee Henderson. The motion carried by unanimous consent.

Board Meeting Agenda Approval.

1. May, June, and July, 2017 Financial Reports.
 - a. A motion to forward the May, June, and July, 2017, financial reports to the board agenda was made by Trustee Acerson and seconded by Trustee Walker. The motion carried by unanimous consent.
2. S-Line Funding.
 - a. A motion to forward the S-Line funding item to the board agenda was made by Trustee Millburn and seconded by Trustee Walker. The motion carried by unanimous consent.
3. Service Standards.
 - a. A motion to forward the service standards presentation to the board agenda was made by Vice Chair Everett and seconded by Trustee Henderson. The motion carried by unanimous consent.
4. Trustee Henderson requested time on the board agenda to update trustees on progress on the board's strategic plan.
5. Chair McKinley said that Trustee Taylor, as the board liaison to the Committee on Accessible Transportation, would report to the board in September on the committee's activities.
6. Chair McKinley suggested adding an additional vice chair to the leadership of the board and recommended that Trustee Bell fill that position. A motion to forward Chair McKinley's recommendation to the full board for consideration was made by Trustee Walker and seconded by Trustee Millburn. The motion carried by unanimous consent.

Closed Session. No closed session was held.

Action Taken Regarding Matters Discussed in Closed Session. No closed session was held.

Other Business.

1. Adjustments to the 2017 Meeting Schedule.
 - a. In November, committee meetings and board meeting will both be held on November 15.
 - b. In December, committee meetings will be held on December 6, executive committee meeting will be held on December 11, and board meeting will be held on December 13.

Trustee Bell requested regular meeting times and standardized meeting invitations from staff.

2. Additional Item for the Board Meeting Agenda: Airport TRAX Extension.

- a. Mr. Benson requested time on the board agenda for a briefing on the status of the airport TRAX extension and its incorporation into the 2018 budget.

Adjourn. The meeting was adjourned at 4:33 p.m. by motion.

Transcribed by Cathie Griffiths
Assistant to the President/CEO
Utah Transit Authority
cgriffiths@rideuta.com
801.237.1945