

## Minutes

### RTA Organizational, Services and Performance Monitoring Committee Meeting

9:57 a.m., July 14, 2020

**Committee Members:** Lucas (Chair), Bibb, Byrne, Serrano, Weiss

**Other members:** Clough, Joyce, McCall, Moss, Pellet

**Not present:** None

**Also Present:** Anderson, Alling, Burney, Caver, Cox, Dangelo, Dietrich, Fields, Freilich, Garofoli, Gautam, Kirkland, Laule, Lewis, Marotta, McGervey, Penning, Pickett, Schipper, Scott, Sutula, Wiehe

Rev. Lucas called the meeting to order at 9:57 a.m. The secretary called the roll and reported that five (5) committee members were present. This meeting was conducted by teleconference for members of the Board in accordance with House Bill 197 of the 133rd General Assembly, signed by the Governor of the State of Ohio on March 27, 2020, the March 9, 2020 order of the Governor of the State of Ohio declaring a public health emergency and the April 30, 2020 order of the Director of the Ohio Department of Public Health prohibiting any gathering of ten (10) or more people. The meeting was live-streamed on RTA's Facebook page ([www.facebook.com/rideRTA](http://www.facebook.com/rideRTA)) for staff and members of the public.

#### Vehicle Procurement: State Contract – Paratransit Coaches

Dan Dietrich, director of fleet management and Ted Pickett, contract administrator, gave the presentation. This is for the purchase of 10 paratransit coaches. RTA operates 57 Paratransit demand response cutaway coaches servicing Cuyahoga County. To provide safe, reliable and cost effective service, buses must be replaced on a regular cycle. FTA recommends replacement of cutaways at 6 years. The GCRTA needs to replace 10 Paratransit cutaway coaches that have been in service since 2013 and are beyond their useful life.

These 10 Paratransit coaches will be funded from a competitive grant available through NOACA under the Section 5310 Program. GCRTA plans to continue utilization of this grant to fund future Paratransit coach purchases. Section 306.43 (H)(4) of the Ohio Revised Code provides political subdivisions, within the State of Ohio, the opportunity to participate in contracts executed by the State of Ohio, Department of Transportation. GCRTA will purchase 10 Paratransit EIDorado National AeroTech coaches through the State of Ohio, Department of Transportation, Cooperative Purchasing Program under State Contract #248-20. The State of Ohio awarded this contract as a result of a competitive solicitation.

The recommended vendor is Myers Equipment Corporation located in Canfield, Ohio. Anticipated delivery of 10 Paratransit coaches is to be completed within 26 weeks of Notice to Proceed. Staff requests that the Organizational, Services & Performance Monitoring Committee recommend to the Board of Trustees the award of a contract to Myers Equipment Corporation, for 10 Paratransit Coaches, in an amount not to exceed \$827,010.00.

Rev. Lucas said the last group of coaches had a bumpy ride. He asked about the shock system on the new vehicles. Dan said there were improvements made to the frame and comfort of the vehicles. They will try to bring one in for a test ride. Mr. Bibb suggested the Community Advisory Committee (CAC) participate in a product testing for the vehicles to ensure they are adequate for the disability community. Rev. Lucas said the operators for Paratransit should be especially commended because they have the closest contact with their riders.

It was moved by Mr. Bibb, seconded by Mr. Serrano and approved to send this to the full Board.

RFP Procurement: Underwriting Services

Craig Wiehe, cash manager and Vanessa Penning, contract administrator, made the presentation. This is for the naming of a syndicate for the next 5 years. The last one expired December 2019. They waited to put this out to bid because these services were not needed. The underwriting services will be needed for long-term debt borrowings to support the capital plan, short-term debt borrowings for cash flow purposes (if necessary), possible refinancing of current debt and other financial needs, as needed. Their duties will be to assist with official statement preparation, assist with rating agency preparation, price the transaction and the actual sale of debt/underwriting.

Projected Services:

- 2021 - \$25 million long term debt
- 2023 - \$25 million long term debt
- 2025 - \$25 million long term debt
- Possible assistance with Rail Car financing
- Possible refundings

The RFP was issued on March 30, 2020. Proposals were solicited for a five year period. It was accessed on the GCRTA website by twenty-eight (28) interested parties. Thirteen (13) companies proposed. The evaluation panel consisted of various RTA departments using evaluation criteria. The recommended firms for the syndicate are Fifth Third Securities, Inc., Huntington Securities, Inc., KeyBanc Capital Markets, Inc., Stifel, Nicolaus & Company, Inc. with local offices in Cleveland, Ohio and Piper Sandler & Co. with offices in Chicago, Illinois. The DBE Goal of 0% was established due to lack of certified DBE firms.

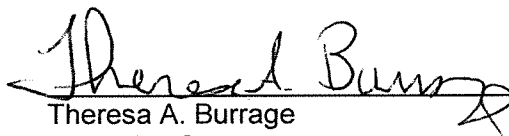
Fifth Third, Keybank, Huntington, and Piper Sandler all have prior experience of being in GCRTA's underwriting syndicate in the past. All five firms have experience with similar transactions and have underwritten a significant volume of transactions. All five firms have qualified and available personnel assigned to the transaction. Clients Include, City of Cleveland, City of Westlake, City of South Euclid, Cuyahoga County, Chicago Transit Authority and New York Metropolitan Authority. A \$3.25 fee per \$1,000.00 of debt issuance (payable out of the proceeds of the bonds) was agreed upon. Staff requests that the Organizational, Services & Performance Monitoring Committee recommend the underwriting syndicate of Huntington Securities, Inc., Fifth Third Securities Inc, KeyBanc Capital Markets Inc, Stifel, Nicolaus & Company Inc., and Piper Sandler & Co. for a period of five (5) years.

Mr. Bibb said he would like to abstain. Mayor Weiss asked if the long term debt is for existing bonds that are maturing that we are refinancing or if it is for new debt. Craig said this is for new debt for the local match on capital projects. It was moved by Mayor Weiss, seconded by Mr. Serrano. The roll was called. There were four (4) ayes and one abstention from Mr. Bibb. Mayor Clough thanked Rev. Lucas for all of his work on the Paratransit vehicles.

The meeting was adjourned at 10:11 a.m.



Floun'say R. Caver, Ph.D.  
Interim Secretary/Treasurer



Theresa A. Burrage  
Executive Secretary