



POSTPONED

AGENDA

MBTA ADVISORY BOARD BUDGET & AUDIT COMMITTEE

January 22, 2024

Meeting 10:00 AM – 11:00 AM

<https://us02web.zoom.us/j/82864423745?pwd=d05aNm04Z052Z0hYK1ljaFRKZUhPUT09>

Meeting ID: 828 6442 3745 Passcode: 273483

In accordance with M.G.L. c. 30A, §§ 18-20 and 940 C.M.R. 29.03, as amended by § 4 of Chapter 107 of the Acts of 2022 and § 40 of Chapter 2 of the Acts of 2023, notice is hereby given of an open meeting of the MBTA Advisory Board or one of its committees to be held remotely on the above-captioned date.

A. Call to order, Colette Aufranc (Wellesley) – Chair

B. Public Comment

C. Introductions and committee organization including possible action to elect a Vice Chair

D. Audits Update:

- Receive the audited financial statements for the two years ended 12/31/2021 and 12/31/2022
- Discuss Auditors required communications, including Management Letter if any
- Potential scope items for the audit of the year ended 12/31/2023, including:
 - earnings
 - employee retirement contributions
 - old balance write offs
 - vacation time accrual approach
 - revenue
- Discuss and approve fees with respect to audited financial statements for the year ended 12/31/23 and beyond.

E. Financial Update:

- Budget v Actual
- Finalize and approve budget for the year ended 12/31/24

F. Discussion and action to approve a **Personnel Policy**, and to recommend its approval by the full MBTA Advisory Board.

G. Old Business

- Business insurance update: Delanson
- Space at transportation building?
- Report what rates are we getting at Santander and MMDT now that is all up and running?

H. New Business:

- Update on accounting decisions since last meeting
 - Deferred revenue write-off
 - Vacation time accrual accounting
 - summary of any unbudgeted expenses (if any)

I. Upcoming Meetings:

- May 13, 2024 (prepare for reports to Annual Advisory Board meeting if necessary)
- September 9, 2024 (Update on audit status, financial update, initial budget discussions)
- December 2, 2024 (Budget discussions)

J. Adjourn – Chair

Note: This agenda has been prepared in advance and does not necessarily include all matters which may be taken up at this meeting. This meeting is accessible to people with disabilities. For accommodation or language assistance requests, please email info@mbtaadvisoryboard.gov. Requests should be made as soon as possible. A version of this notice was posted on December 21, 2023 at or before 4:00 PM. A copy of this notice has been transmitted by electronic mail to the Secretary of the Commonwealth, Regulations Division (regs@sec.state.ma.us).