

GREATER LYNCHBURG TRANSIT COMPANY

We're here to get you there.



Board of Directors Meeting Agenda

Wednesday, March 6th, 2024

8:30 a.m. – 9:00 a.m. Closed Session

9:00 a.m. – 10:30 a.m.

Meeting Location: GLTC Transfer Station – 800 Kemper St., Lynchburg, VA 24501

Board President: Cameron Howe
Board Vice President: Randy Woods
Secretary-Treasurer: Mary-Winston Deacon
Members: Benjamin Blanks; Gary DuPriest; Brian Landergan;
Charles Spence; Tab Sprouse, Greg Patrick

#1 Call to Order – Closed Session

- a) §2.2-3711 (A)(7): Consultation with legal counsel and briefings by staff members or consultants pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the public body

GLTC Board President

Resumption of Meeting – 9:00 a.m.

GLTC Board President

#2 Consideration of Meeting Minutes Approval

January 3rd, 2024, and February 6th, 2024, Board Meetings
January 23rd, 2024 Work Session

All

#3 Committee & Partner Reports

- a) Ride Solutions
- b) CVPDC Transportation Planner

Ada Hunsberger
Kelly Hitchcock

#4 Staff Reports

- a) Staff Reports
- b) Financials
- c) Ridership & Operating Statistics
- d) Capital Projects Report

Josh Moore

Public Comment

- a) Speakers should state their name for the official record
- b) Speakers will be allotted a maximum of 3 minutes

GLTC Board President

Speakers representing a group will be allotted a maximum of 5 minutes and should state the name of the group they are representing for the official record

#5 Old Business

- a) No Old Business

Josh Moore

#6 New Business

- a) Transdev Update
- b) 2024 Gillig Change Order
- c) Three Micortransit ADA Minivan Order
- d) Transfer of OPEB and Reserve Accounts

Jared Varner
Josh Moore
Josh Moore
Josh Moore



#7**President's Report**GLTC Board President

#8**Next Meeting Dates & Adjournment**

Work Session: March 21st, 2024, @ 8:30 am – GLTC Board Meeting Room
Board Meeting: April 3rd, 2024 @ 8:30 am – GLTC Board Meeting Room

All





GLTC Board Agenda Detail

Item #: 2
Item Title: December 6th, 2024, Board Meeting
Action: Consideration of Approval

**January 3, 2024
8:30 A.M. – 10:30 A.M.
800 Kemper St.
Lynchburg, VA 24501**

Board members attending:

President: Cameron Howe
Vice President: Randy Woods
Secretary: Mary-Winston Deacon
Members: Benjamin Blanks, Brian Landergan, Tab Sprouse, Charles Spense, Greg Patrick

GLTC staff attending: Josh Moore, Natalie Wilkins, Steve Overstreet, Millie Martin, Chris Poindexter via Zoom

Guest: Kyle Trissel

***1 – CALL TO ORDER – PUBLIC COMMENT**

At 8:30 a.m., Ms. Howe began the board meeting and asked for public comment. No comment recorded. Mr. Trissel notified the board that Mitch Huber was left off previous months minutes attendance record.

***2 – CONSIDERATION OF MEETING MINUTES APPROVAL**

OCTOBER 25th, 2023 and NOVEMBER 16TH, 2023

Ms. Howe asked the board for approval of minutes. Mr. Woods made a motion to accept. Mr. Patrick and Mr. Blanks made a motion to approve. The minutes were unanimously accepted.

***3 - COMMITTEE & PARTNER REPORTS**

RIDE SOLUTIONS - CVPDC TRANSPORTATION PLANNER

Mr. Moore reported that additional funding for rideshare vans had been submitted. CVPDC, City of Lynchburg, and GLTC were successfully completed the first phase of the Thriving Communities Grant process. If approved GLTC would have better stop locations along the 12th st. corridor.



***4 – STAFF REPORTS**

Mr. Moore informed the board that the mobile fare collection was available for public use. Assistant General Manager Ms. Wilkins participated in the Santa In The Park event. The Christmas themed bus was operating throughout the City of Lynchburg. GLTC is awaiting 3 new paratransit vehicles. Nine buses should be completed and delivered by July of 2024.

FINANCIALS

Mr. Moore informed the board that advertising revenue rebounded due to Sketchers ads. Fare revenues are at a positive level. Tire prices are increasing. Mr. Woods asked what are other salaries and wages? Mr. Moore replied that it is primarily supervisor wages.

RIDERSHIP

Mr. Moore reported that ridership had increased in November. Service impacts had decreased. Route 8 is continually late due to traffic. Microtransit will allow for improved route timing. Fleet down-time had increased. Mr. Woods asked about Route 4 performance. Mr. Moore explained Wards Rd. traffic hinders on time performance. Ms. Howe asked if time points should be adjusted? Mr. Moore commented that changes would increase the route time to 2 hours or cut off certain stops. Discussions have occurred about choosing to split the Route 4. Conversations will continue during work sessions.

Mr. Landergan asked what is a tripper? Mr. Moore explained that it is an extra bus that helps with service for a specific amount of time. Typically, during mornings or rush hour time frames. It helps with frequent service. Route 4's 1PM trip is the busiest trip of the route.

Ms. Howe asked if there is a public comment process needed if changes are made to the Route 4? Mr. Moore replied yes. Any changes over 25% requires public comment and notice.

Mr. Landergan asked what route runs along Timberlake Rd? Mr. Moore replied Route 11 or Route 6.

CAPITAL PROJECTS REPORT

Mr. Moore noted that GLTC is awaiting invoices from AVL purchases.

***5 – OLD BUSINESS**

Mr. Woods asked if the board had any questions about the audit report. There were no questions. Mr. Woods made a motion to approve the report. Ms. Howe and Mr. Patrick seconded the report. The report was unanimously approved.

***6 – NEW BUSINESS**



Tech Upgrades

Mr. Moore reported that new AVL systems had been installed on a majority of GLTC vehicles. In collaboration with the TRANSIT app customers have the capability to know real-time GPS locations of buses. The AVL system also links with digital signage at the Kemper St. Transfer Station. Mr. Landergan asked how are the destination signs powered? Mr. Moore replied that they are solar powered. Mr. Patrick asked if each sign had a data plan? Mr. Moore replied yes with an estimated cost of \$10.00. Mr. Moore informed the board of all sign installation locations.

Mr. Moore reviewed the components of the mobile fare collection system. GLTC will have a branded app with multiple fare options available to purchase. The app is named GLTC Flexfare. Customers will also be able to purchase passes through the TRANSIT app. A validator will be installed on each GLTC vehicle that scans barcodes from digital passes. Specialized smart card will become available also as a third option for customers. The mobile fare collection software will eventually give agencies the option to set up account-based ticketing. If businesses select to purchase passes for their employees they will now be able to track ridership.

***7 President Report**

No report.

Mr. Patrick made a motion to adjourn. Motion was seconded by Mr. Woods and Mr. Blanks. The meeting ended.

***8 - Next Meeting Dates**

The next board meeting will be on – Feb. 7th, 2024, 8:30 AM at the GLTC Transfer Center.

Secretary/Treasurer



January 18, 2024
8:30 A.M. – 10:30 A.M.
800 Kemper St.
Lynchburg, VA 24501

Board members attending:

President: Cameron Howe
Vice President: Randy Woods
Secretary: Mary-Winston Deacon
Members: Benjamin Blanks, Brian Landergan, Tab Sprouse, Charles Spense, Greg Patrick

GLTC staff attending: Josh Moore, Natalie Wilkins, Steve Overstreet, Chris Poindexter, John Yauger

***1 - CALL TO ORDER**

At 8:30 A.M. Ms. Howe called the work session to order.

***2 - STRATEGIC PLAN PRIORITIES – EMPLOYEES – STRENGTHS WEAKNESSES**

Mr. Woods led the work session by reviewing the previous discussions about becoming an employer of choice. The board members would discuss themes and factors that contribute to employee retention, employee engagement, and work life balance.

Mr. Moore presented dash reports for operators and mechanics. The reports detailed hourly wage rates throughout the United States. The reports provided a comparative basis for earning estimates. He explained the pay scale of multiple transit agencies and other local transportation businesses.

Mr. Woods asked how wages compared to industry standards? Mr. Moore noted that GLTC wages are competitive. He explained that other factors such as set schedules, training, and benefits are above average. Ms. Howe asked how long the probationary period is before healthcare benefits are offered? Mr. Moore replied 90 days.

Mr. Moore commented on working hours. Research showed that hours offered outside of 8AM – 5PM are not favorable within the industry which has made hiring younger operators challenging. Unlike other transportation agencies GLTC has successfully retained mechanics. Mr. Spense asked what is the average mechanic pay? Mr. Moore gave an estimate of \$30/hr. Mr Landergan asked if CDL training is only for potential employees? Mr. Moore replied yes. Ms. Howe asked what are the required number of hours for operator training? Mr. Moore stated that each operator is required to have 40 hours of classroom, range training, and behind the wheel training.

Mr. Woods asked how GLTC's employee benefits compared to industry standards? Mr. Moore stated that healthcare is above average. Health insurance offerings are highly competitive. GLTC now offers new programs that will combine 401K contributions and student loan



payments. Mr. Woods asked for an analysis of employee work life balance. Mr. Moore commented that there is a positive balance due to the predictability of work schedules. Operators have the opportunity to select a schedule unless they have agreed to have a floating flexible schedule. Mr. Landergan asked how long it should take an operator to have daytime hours? Mr. Moore noted there is no exact timeframe. Mr. Spense commented that he would like GLTC to be able to handle unplanned emergencies/absentees in a systematic way that does not disrupt service. Find a way to improve work life balance without negatively impacting service.

Mr. Woods asked what are the physical drawbacks that exist? Mr. Moore noted that due to the nature of the operator position there is a lot of sitting. GLTC provides employees with access to free workplace gym. Operators have to endure extreme conditions that may be strenuous. Driving at night or other lighting hazards exist. A concern for operators is assaults or altercations with passengers. The potential for incidents may be an added stressor.

Mr. Spense asked if mobile fare transactions alleviated some stress from an operators? Mr. Moore stated that drivers are benefitting from having less fare box transactions.

Mr. Moore discussed career growth. Operators and mechanics are given the opportunity to have advanced training. Courses are free of charge. Mechanics can enroll into apprentice programs. Due to the size of GLTC upward mobility may be limited with administrative positions.

Mr. Overstreet stated that he has encountered young adults that are fearful of driving cars. That fear may ultimately hinder hiring operators.

Mr. Woods concluded the discussion explaining that the goal should be to achieve median slightly above rating in all areas. The discussion will be continued at the board retreat. Ridership will be a highlighted topic.

PRESIDENT REPORT

No report.

Mr. Woods made a motion to adjourn. Motion was seconded by Ms. Howe and Mr. Blanks. The meeting ended.

Next Meeting Dates



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The next work session meeting will be: February 15th, 2024 at 9:00 am – 419 Bradley Dr. Facility

Secretary/Treasurer



February 7th, 2024
8:30 A.M. – 10:30 A.M.
800 Kemper St.
Lynchburg, VA 24501

Board members attending:

President: Cameron Howe
Vice President: Randy Woods
Secretary: Mary-Winston Deacon
Members: Benjamin Blanks, Brian Landergan, Tab Sprouse, Charles Spense, Greg Patrick

GLTC staff attending: Josh Moore, Natalie Wilkins, Steve Overstreet, Millie Martin, Chris Poindexter

Guest: Kelly Hitchcock, Kyle Trissel, John Salmon, Julie Salmon, Ken Kraft, Bill Gayzie, Scott Campbell, Lisa Coffey, Prince William Crawley, Martha Brown, Jessica Ripley

***1 – CALL TO ORDER – PUBLIC COMMENT**

At 8:30 a.m., Ms. Howe began the board meeting and asked for public comment. No comment recorded.

***2 – CONSIDERATION OF MEETING MINUTES APPROVAL DECEMBER 6TH, 2023.**

Ms. Howe asked the board for approval of minutes. Mr. Blanks and Mr. Woods made a motion to approve. The minutes were unanimously accepted.

***3 - COMMITTEE & PARTNER REPORTS**

RIDE SOLUTIONS - CVPDC TRANSPORTATION PLANNER

Ms. Hitchcock led the discussion with an update on the commuter assistance program RideSolutions. In collaboration with DRPT they will be moving forward to market only the CommuteVA program. The program produces data from an app that users log miles from trips taken on public transportation. CVPDC will produce a mobile fare survey. A commuter survey will be performed targeting businesses and riders and it should be available in March of 2024. Applications have been submitted for transit-oriented development initiative throughout 12st. Lynchburg, VA.

***4 – STAFF REPORTS**



Mr. Moore stated that GLTC has experienced an increase in vandalism. The Social Security Office bus stop sign has repeatedly been removed in recent months. GLTC is currently working on another option for the sign. Staff attended Advocacy Day in Richmond, VA. VDOT right away signage now requires a building certificate inspection. GLTC does not own a shelter within a VDOT right-away. However future locations in surrounding counties will have to go through the new protocol. Mr. Moore noted that 3 operators have graduated from CDL class. Mr. Patrick asked about the overall status of drivers at GLTC. Mr. Moore explained that with new drivers starting their routes GLTC would then have 2 openings for fulltime drivers. GLTC staff visited GILLIG facility to complete new bus purchases. The new GLTC FlexFare mobile fare collection has been officially launched. Additional features will be included once validators are installed.

FINANCIALS

Mr. Moore informed the board that there have been complications billing Bridgestone for tire purchases. The financial report will display a negative until the payment issues are resolved due to billing cycle changes. Fuel prices and rate increases for utilities are projected to occur during 2024.

RIDERSHIP

Mr. Moore reported that ridership was lower (48,580) in December than the previous months. Detours on the Route 3 are influencing on time performance. Route 8 is experiencing delays due to traffic. There will be short term adjustments made to help the Route 8 performance. The Route 11 performance has decreased slightly to traffic issues on Timberlake Road. Mr. Patrick asked about recent overall ridership increases. Mr. Moore noted that the early adopters to mobile fare collection and other system improvements on board vehicles may have attributed to the increase.

CAPITAL PROJECTS REPORT

Mr. Moore explained that minimal changes would be found as projects are completed.

***5 – OLD BUSINESS**

No Report.

***6 – NEW BUSINESS**

MoveUP Presentation

Dr. John Salmon of MoveUp introduced himself and thanked the board for the opportunity. He presented a slide show visual presentation. His agenda included the following items:

- What is public transportation and why is this important?
- Who we are.
- What we do.
- Why GLTC should collaborate with us.



- How that can happen.

He stated that transportation is a major part of life and that buses are not an effective mean of transportation. Buses are not the preferred method of transport in the City Of Lynchburg. He noted that GLTC ridership in December of 2023 had increased by 30% in comparison to December of 2022. Dr. Salmon explained his view point that the utilization of funding for buses is not beneficial to the City of Lynchburg because the funding is spent upfront and the level of service does not match the demand of the residents. The better alternative is to build a new working solution that is on demand that will assist all residents of Lynchburg and the surrounding counties.

Dr. Salmon stated that he created a transportation company to have a positive impact on the healthcare industry. According to Dr. Salmon the healthcare industry spends \$100 billion on overhead expenses related to no shows because patients lack transportation. He then gave quotes of various healthcare expenses.

Dr. Salmon presented a case study that his company UpStream conducted involving transportation and Lynchburg Adult Drug Court Assistance. He provided the transportation to participants so they could meet meetings requirements.

His results were as follows:

“Participants served: 18; by staff report, at least 4 participants would have failed without transportation. Total cost of transportation services (11/2022 – 7/2023): \$5071.50. Savings to community (based on cost of incarceration only): \$500,000.”

Dr. Salmon listed UpStream partners.

Those partners are:

Unified Potential, Inc., Open Health Innovations, Lighthouse / FARRR Foundation, Beam.Live, MedTrans Go, Carter Myers Automotive, Endurance Auto, Lumea, Bot Image AI, Artera AI, and Wanido.

Dr. Salmon claims he can meet unmet needs of the community because his business connects all the following elements:

- Microtransit / ACTiN (Transportation as a Service)
- Taxis
- Workforce Transportation
- Volunteers
- Rideshare
- Non-Emergent Medical Transportation

Dr. Salmon concluded that he was directed by the Director at the Department of Rail and Public Transit to create his company in 2017. In 2019 he was also guided to approach GLTC for support. He did not define what type of support he was directed to seek. According to Dr. Salmon the reason to partner with GLTC would lead to the following benefits for the public:

- Improve community health and quality of life.

- Utilization: Increase access to GLTC assets.
- Mutually beneficial agreement directed toward serving a social purpose.
- Triadic relationship between the public authority, the private-sector partner, and members of the public concerned with the service.
- Private capital finances the project and services up-front, and then government pays for use over the course of the contract.

Ms. Sprouse asked Dr. Salmon if he was asking GLTC to pay his company to provide rides and not to staff nor fund his company? He replied yes. He then asked for assistance from GLTC to make the partnership work. His intention is to rent out vehicles to GLTC to better serve the community in a different form of on demand service.

Mr. Woods applauded Dr. Salmons on his initiatives. He commented that he could not define a direct form of partnership that could be proposed. More conversations are needed to establish clarity to the board of what GLTC should and are legally allowed to do.

Mr. Patrick notified all parties that GLTC must follow the protocols set forth by the Virginia Public Procurement Act. GLTC has very strict orders of operations in regard to working with private entities. An outside agency should submit a proposal that meets the requirements of the Virginia Public Procurement Act. That process must include competitive bids from various sources. Mr. Patrick explained by having conversations with a potential vendor about a partnership is not prohibited. By doing so the vendor may disqualify UpStream as a candidate for any future contract. Mr. Patrick suggested that Dr. Salmon research all rules and regulations of the Virginia Public Procurement Act before submitting an official proposal at a later date. Dr. Salmon commented that he disagreed with Mr. Patrick and that he had followed all proposal requirements. He stated that he also submitted documents to the City of Lynchburg and did not receive an approval. Mr. Patrick suggested that Dr. salmon seek an attorney and a professional proposal writer. Even unsolicited proposals require competing bids during the procurement process. Dr. Salmon stated that he has followed all rules since 2017. Mr. Patrick emphasized that the board is not capable of making decisions on the procurement process. Dr. Salmon stated his displeasure with a chosen vendor. He did not specifying an exact company. Mr. Patrick asked Dr. Salmon to not comment on other vendors involved in previous procurement bidding processes since he voiced his intent to protest GLTC's decision. Dr. Salmons replied that he had no intentions to protest.

Mr. Spense notified Dr. Salmon that the board could not make a formal decision.

Mr. Woods stated that GLTC had concluded the RFP process for Microtransit program.

GLTC BOARD RETREAT PRIORITIES

Mr. Moore discussed the agenda for the board member retreat. Items would include service on Routes 4 and Route 8. Service alerts and procedures for service changes along Route 6 and 7. Short- and long-term financial projections will be combined with procurement policies.

President Report

No report.



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Ms. Howe made a motion to adjourn. Motion was seconded by Mr. Woods and Mr. Blanks.

#8 - Next Meeting Dates

The next board meeting will be on – Mar. 6th, 2023, 8:30 AM at the GLTC Transfer Center.

Secretary/Treasurer





GLTC Board Agenda Detail

Item #: 3

Item Title: Committee & Partner Reports

Action: None

Committee Reports

- a) Ride Solutions

Partner Reports

- a) CVPDC Transportation Planner

Contacts: Josh Moore

Attachments: None

Action Required: None





GLTC Board Agenda Detail

Item #: 4a

Item Title: Staff Reports

Action: For Your Information

The General Manager's report for the previous month is provided below:

- Continuing work with CVPDC and City staff to develop planning objectives for the exploration of a Transit Oriented Development corridor study
- We are beginning the second phase of our mobile fare collection rollout
- Beginning work on our microtransit rollout including the required Title VI and disparate impact analysis

The Assistant General Manager's report for the previous month is provided below:

- Attended the Minority Business Expo at the University of Lynchburg
- Participated in the One Community, One Voice Partnership brunch
- Attended the League of Women Voters Annual Planning Meeting
- CTAV Professional Development Meeting

The Transportation Manager's report for the previous month is provided below:

- Conducted supervisor and safety meetings to update staff on changes and go over safety and service items
- Released three new operators to service
- Preparing for Rt. 6 & 7 changes with microtransit service

The Maintenance Manager's report for the previous month is provided below:

- Completed repairs to damaged shelters
- Finalized Gillig order
- Working with other transit systems on partnering to reduce parts delays and find new service providers

The Finance and Grants Manager's report for the previous month is provided below:

- Completed FY25 grant applications for the State
- Completed quarterly FTA FFR Reports
- Completed January financial statements
- Preparing and collecting information for the DRPT Compliance Audit
- Working on outstanding Account Receivables with Mitch

The IT Manager's report for the previous month is provided below:

- Upgrading 4 workstations for Finance with Great Plains (accounting software)
- Signed contract with Shentel to state cutover to their ISP along with fiber line between Bradley and Kemper (this will result in multiple savings for GLTC)
- Working on trimming Office 365, establishing new backup protocols, and updating retention policies
- Corrected several issues on HVAC with Southern Air
- Reviewing backup renewals and strategic plans for scaling down costs

The Human Resources Manager's report for the previous month is provided below:

- Recruiting and interviewing candidates for PTS Dispatcher



- Updating annual OSHA reports
- Working on end of year Drug and Alcohol Reporting

The Marketing Manager's report for the previous month is provided below:

- Arranged photo shoot with DRPT
- Hosted Flexfare info sessions
- Hosted Centra Pace at Transit Station to promote healthcare options





GLTC Board Agenda Detail

Item #: 4b

Item Title: Financials

Action: For Your Information

REVENUES:

Farebox revenues are still up for the month and year although we operated for eight days fare free in January. Revenues for Federal are on budget. State Assistance is down slightly as we are still encountering lower expenses for reimbursements for our TRIP grant. City and County operating has been received and is on-budget. Advertising has continued to experience good growth and we are over both for the month and the year-to-date. Non-operating revenues are down but this is offset by lesser expenses in those categories (insurance reimbursements, warranties).

EXPENSES:

Operator labor is currently running below budget due to several vacancies. Other Salaries and Wages in Fixed Route is over budget reflecting where staff had changed position locations and did not adjust the budget. Demand Response labor is tracking below budget with overtime on budget. IT for Demand Response is still down as we are awaiting resolution on several outstanding issues before renewing the contract for our RouteMatch software.

Fuel usage this month was under budget, but costs have moved up slightly due to the increasing costs of fuel. Parts and Materials have continued to remain both higher in costs than in past years and scarcer. This combined with the age of our oldest vehicles is contributing to higher repair costs across the fleet. We are also completing some additional maintenance and repair projects related to recent damage that will drive this number higher for the next month or two.

IT is currently under budget but is still over in some areas as we are working on fine-tuning our breakout of expenses. This will also be affected by new ISP agreements and changes to the number of firewall and backup utilities that we will need going forward. Utilities have been lower through the year currently based on better weather conditions and updates to the HVAC system which has helped to level costs.

SUMMARY:

We are currently under budget \$76,680 for the month and \$247,222 for the year.

Contacts:

Josh Moore

Attachments:

January 2024 Financial Statements

Action Required:

None



GREATER LYNCHBURG TRANSIT COMPANY, INC.
INCOME STATEMENT
AS OF JANUARY 31, 2024

	FY2024 ACTUAL JAN	FY2024 ACTUAL YTD
REVENUE		
Operating Assistance Revenue	\$ 663,931	\$ 4,467,438
Money Paid to CVTMC	(663,931)	(4,467,438)
Federal Grant Revenue	211,987	487,783
Local Grant Revenue	<u>98,069</u>	<u>302,667</u>
TOTAL REVENUE	\$ 310,056	\$ 790,450
EXPENSES		
Repairs - Capital	22,702	\$ 41,030
Other Miscellaneous Expense	<u>-</u>	<u>-</u>
TOTAL EXPENSES	\$ 22,702	\$ 41,030
NET INCOME/(LOSS)	<u>\$ 287,354</u>	<u>\$ 749,420</u>

GREATER LYNCHBURG TRANSIT COMPANY, INC.
COMPARATIVE INCOME STATEMENT
AS OF JANUARY 31, 2024

	MONTH TO DATE			YEAR TO DATE		
	FY2024 JAN ACTUAL	FY2023 JAN ACTUAL	% VAR	FY2024 YTD ACTUAL	FY2023 YTD ACTUAL	% VAR
REVENUE						
Operating Assistance Revenue	\$ 663,931	\$ 316,613	110%	\$ 4,467,438	\$ 5,348,818	-16%
Money Paid to CVTMC	(663,931)	(316,613)	110%	(4,467,438)	(5,348,818)	-16%
Federal Grant Revenue	211,987	-	100%	487,783	3,571	13560%
Local Grant Revenue	<u>98,069</u>	<u>-</u>	100%	<u>302,667</u>	<u>4,080</u>	7318%
TOTAL REVENUE	\$ 310,056	\$ -	100%	\$ 790,450	\$ 7,651	10231%
EXPENSES						
Repairs - Capital	22,702	-	100%	\$ 41,030	\$ 1,278	3111%
Other Miscellaneous Expense	<u>-</u>	<u>-</u>	0%	<u>-</u>	<u>-</u>	0%
TOTAL EXPENSES	\$ 22,702	\$ -	100%	\$ 41,030	\$ 1,278	3111%
NET INCOME/(LOSS)	\$ <u>287,354</u>	\$ <u>-</u>	100%	\$ <u>749,420</u>	\$ <u>6,373</u>	11659%

Central VA Transit Management Company Inc.
Balance Sheet
Jan FY 2024

	FY 2024	FY 2023	Difference	%
<i>ASSETS</i>				
Cash	\$ 614,562	\$ 841,366	\$ (226,804)	-27%
Cash - OPEB	321,261	321,228	33	0%
Working Funds - Transfer Center	75	75	-	0%
Working Funds - Greyhound	100	100	-	0%
Accounts Receivable	324,754	47,033	277,721	590%
Materials and Fuel	335,646	346,725	(11,080)	-3%
TOTAL CURRENT ASSETS	\$ 1,596,397	\$ 1,556,527	\$ 39,870	3%
Tangible Property	\$ 36,542	\$ 21,982	\$ 14,560	66%
Accumulated Depreciation	(18,066)	(14,462)	(3,605)	25%
NET FIXED ASSETS	\$ 18,476	\$ 7,520	\$ 10,956	100%
Prepayments	224,219	232,956	(8,737)	-4%
TOTAL ASSETS	\$ 1,839,092	\$ 1,797,003	\$ 42,089	2%
<i>LIABILITIES AND CAPITAL</i>				
Accounts Payable - Trade	\$ 630,089	\$ 542,867	\$ 87,222	16%
Wages Payable	160,233	130,074	30,159	23%
Other Payroll Liabilities	591,159	368,555	222,604	60%
Short Term Loan - City of Lynchburg	500,000	-	500,000	100%
Advance Payments	(539,610)	835,815	(1,375,425)	-165%
TOTAL LIABILITIES	1,341,870	1,877,311	(535,441)	-29%
Accumulated Income/(Loss) Current Year	247,222	(80,308)	327,530	-408%
Restricted Reserve	250,000	-	250,000	100%
TOTAL CAPITAL	\$ 497,222	\$ (80,308)	\$ 577,530	-719%
TOTAL LIABILITIES AND CAPITAL	\$ 1,839,092	\$ 1,797,003	\$ 42,089	2%

Greater Lynchburg Transit Company, Inc.
Balance Sheet
January FY 2024

	FY 2024	FY 2023	Difference
<i>ASSETS</i>			
Cash - GLTC	\$ -	\$ -	\$ -
Cash - Capital	214,301	213,601	700
Accounts Receivable	289,199	-	289,199
TOTAL CURRENT ASSETS	\$ 503,501	\$ 213,601	\$ 289,900
Tangible Property	\$ 62,764,520	\$ 61,604,221	\$ 1,160,299
Accumulated Depreciation	(27,990,964)	(26,101,301)	(1,889,663)
NET FIXED ASSETS	\$ 34,773,556	\$ 35,502,920	\$ (729,364)
TOTAL ASSETS	<u>\$ 35,277,057</u>	<u>\$ 35,716,521</u>	<u>\$ (439,464)</u>
<i>LIABILITIES AND CAPITAL</i>			
Accounts Payable - Miscellaneous	\$ 288,525	\$ -	\$ 288,525
TOTAL LIABILITIES	288,525	-	288,525
Capital Stock	5	5	-
Accumulated Income/(Loss) Prior Years	34,239,107	35,710,143	(1,471,036)
Accumulated Income/(Loss) Current Year	749,420	6,373	743,048
TOTAL CAPITAL	\$ 34,988,532	\$ 35,716,521	\$ (727,990)
TOTAL LIABILITIES AND CAPITAL	<u>\$ 35,277,057</u>	<u>\$ 35,716,521</u>	<u>\$ (439,464)</u>

CENTRAL VIRGINIA TRANSIT MANAGEMENT CO INC.
INCOME STATEMENT
AS OF JANUARY 31, 2024

	MONTH TO DATE			YEAR TO DATE		
	FY2024	FY2024	%	FY2024	FY2024	%
	JAN	JAN	VAR	YTD	YTD	VAR
	ACTUAL	BUDGET		ACTUAL	BUDGET	
REVENUE						
FRT Passenger Revenue	\$ 35,943	\$ 33,576	7%	\$ 278,650	\$ 235,031	19%
DRT Passenger Revenue	2,888	2,690	7%	20,002	18,827	6%
Contracts (CVCC Access)	4,253	4,253	0%	29,771	29,771	0%
Non-Operating Revenue	13	11,708	-100%	41,712	81,956	-49%
Advertising Revenue	4,568	2,917	57%	44,756	20,417	119%
City Operating Assistance	143,705	143,705	0%	1,005,937	1,005,937	0%
County Operating Assistance	6,808	6,808	0%	47,653	47,653	0%
State Operating Assistance	238,455	243,274	-2%	1,217,147	1,702,916	-29%
Federal Operating Assistance	398,459	397,439	0%	2,740,839	2,782,074	-1%
TOTAL REVENUE	\$ 835,092	\$ 846,369	-1%	\$ 5,426,465	\$ 5,924,581	-8%
EXPENSES						
FIXED ROUTE						
Operator Labor	\$ 143,975	\$ 152,916	-6%	\$ 1,032,745	\$ 1,070,412	-4%
Operator-Overtime	10,598	19,879	-47%	84,989	139,154	-39%
Other Salaries & Wages	46,219	37,558	23%	309,466	262,906	18%
Supervisors-Overtime	1,270	1,871	-32%	8,729	13,099	-33%
Fringe Benefits	111,186	100,561	11%	689,595	703,925	-2%
Information Technology	3,213	8,333	-61%	23,588	58,333	-60%
TOTAL FIXED ROUTE	\$ 316,460	\$ 321,118	-1%	\$ 2,149,113	\$ 2,247,829	-4%
DEMAND RESPONSE						
Operator Labor	\$ 27,361	\$ 29,919	-9%	\$ 180,220	\$ 209,433	-14%
Operator-Overtime-PTS	822	898	-8%	4,175	6,283	-34%
Other Salaries & Wages	8,339	9,223	-10%	63,454	64,559	-2%
Fringe Benefits	19,962	19,391	3%	119,028	135,740	-12%
Information Technology	-	2,746	-100%	2,336	19,221	-88%
TOTAL DEMAND RESPONSE	\$ 56,484	\$ 62,177	-9%	\$ 369,212	\$ 435,236	-15%
MAINTENANCE						
Other Salaries & Wages	\$ 71,631	\$ 73,850	-3%	\$ 477,477	\$ 516,951	-8%
Inspection&Maint,Srvc-Overtime	2,195	4,627	-53%	16,331	32,390	-50%
Fringe Benefits	40,270	38,007	6%	237,148	266,051	-11%
Fuel & Lubricants	55,099	91,407	-40%	438,261	639,850	-32%
Tires & Tubes	4,344	8,333	-48%	53,080	58,333	-9%
Information Technology	973	750	30%	6,811	5,250	30%
Other Materials & Supplies	36,108	30,833	17%	269,738	215,833	25%
TOTAL MAINTENANCE	\$ 210,621	\$ 247,808	-15%	\$ 1,498,845	\$ 1,734,658	-14%
ADMINISTRATION						
Other Salaries & Wages	\$ 46,684	\$ 51,235	-9%	\$ 304,921	\$ 358,646	-15%
Fringe Benefits	25,381	24,814	2%	146,436	173,696	-16%
Services	47,512	43,287	10%	323,238	303,006	7%
Utilities	14,929	21,020	-29%	104,488	147,138	-29%
Casualty & Liability Expenses	21,814	22,175	-2%	140,613	155,223	-9%
Information Technology	5,408	4,842	12%	40,158	33,892	18%
Other Materials & Supplies	3,627	10,973	-67%	44,208	76,811	-42%
Miscellaneous	9,492	36,921	-74%	58,012	258,446	-78%
TOTAL ADMINISTRATION	\$ 174,847	\$ 215,265	-19%	\$ 1,162,074	\$ 1,506,858	-23%
TOTAL EXPENSES	\$ 758,412	\$ 846,369	-10%	\$ 5,179,244	\$ 5,924,581	-13%
NET INCOME/(LOSS)	\$ 76,680	\$ -	-100%	\$ 247,222	\$ -	100%

CENTRAL VIRGINIA TRANSIT MANAGEMENT CO INC.
COMPARATIVE INCOME STATEMENT
AS OF JANUARY 31, 2024

	MONTH TO DATE			YEAR TO DATE		
	FY2024	FY2023	%	FY2024	FY2023	%
	JAN	JAN		YTD	YTD	
	ACTUAL	ACTUAL	VAR	ACTUAL	ACTUAL	VAR
REVENUE						
FRT Passenger Revenue	\$ 35,943	\$ 41,921	-14%	\$ 278,650	\$ 270,270	3%
DRT Passenger Revenue	2,888	4,556	-37%	20,002	21,975	-9%
Contracts (CVCC Access)	4,253	3,938	8%	29,771	27,566	8%
Non-Operating Revenue	13	33	-61%	41,712	6,917	503%
Advertising Revenue	4,568	2,926	56%	44,756	20,647	117%
City Operating Assistance	143,705	105,538	36%	1,005,937	738,764	36%
County Operating Assistance	6,808	6,483	5%	47,653	45,383	5%
State Operating Assistance	238,455	167,484	42%	1,217,147	1,172,388	4%
Federal Operating Assistance	398,459	376,324	6%	2,740,839	2,634,268	4%
TOTAL REVENUE	\$ 835,092	\$ 709,203	18%	\$ 5,426,465	\$ 4,938,178	10%
EXPENSES						
FIXED ROUTE						
Operator Labor	\$ 143,975	\$ 143,472	0%	\$ 1,032,745	\$ 986,446	5%
Operator-Overtime	10,598	13,803	-23%	84,989	92,320	-8%
Other Salaries & Wages	46,219	41,520	11%	309,466	298,880	4%
Supervisors-Overtime	1,270	675	88%	8,729	6,395	36%
Fringe Benefits	111,186	105,357	6%	689,595	627,222	10%
Information Technology	3,213	-	100%	23,588	-	100%
TOTAL FIXED ROUTE	\$ 316,460	\$ 304,827	4%	\$ 2,149,113	\$ 2,011,263	7%
DEMAND RESPONSE						
Operator Labor	\$ 27,361	\$ 25,049	9%	\$ 180,220	\$ 165,803	9%
Operator-Overtime-PTS	822	862	-5%	4,175	6,524	-36%
Other Salaries & Wages	8,339	8,788	-5%	63,454	46,018	38%
Fringe Benefits	19,962	18,044	11%	119,028	98,950	20%
Information Technology	-	-	100%	2,336	-	100%
TOTAL DEMAND RESPONSE	\$ 56,484	\$ 52,743	7%	\$ 369,212	\$ 317,296	16%
MAINTENANCE						
Other Salaries & Wages	\$ 71,631	\$ 66,811	7%	\$ 477,477	\$ 449,569	6%
Inspection&Maint,Srvc-Overtime	2,195	1,327	65%	16,331	9,664	69%
Fringe Benefits	40,270	35,818	12%	237,148	208,116	14%
Fuel & Lubricants	55,099	68,209	-19%	438,261	562,127	-22%
Tires & Tubes	4,344	408	965%	53,080	46,937	13%
Information Technology	973	-	0%	6,811	-	0%
Other Materials & Supplies	36,108	19,583	84%	269,738	194,000	39%
TOTAL MAINTENANCE	\$ 210,621	\$ 192,156	10%	\$ 1,498,845	\$ 1,470,413	2%
ADMINISTRATION						
Other Salaries & Wages	\$ 46,684	\$ 43,348	8%	\$ 304,921	\$ 295,825	3%
Fringe Benefits	25,381	22,834	11%	146,436	134,063	9%
Services	47,512	47,403	0%	323,238	352,756	-8%
Utilities	14,929	21,394	-30%	104,488	115,993	-10%
Casualty & Liability Expenses	21,814	22,326	-2%	140,613	130,922	7%
Information Technology	5,408	19,540	-72%	40,158	135,812	-70%
Other Materials & Supplies	3,627	5,612	-35%	44,208	23,407	89%
Miscellaneous	9,492	3,143	202%	58,012	30,737	89%
TOTAL ADMINISTRATION	\$ 174,847	\$ 185,598	-6%	\$ 1,162,074	\$ 1,219,515	-5%
TOTAL EXPENSES	\$ 758,412	\$ 735,324	3%	\$ 5,179,244	\$ 5,018,487	3%
NET INCOME/(LOSS)	\$ 76,680	\$ (26,122)	394%	\$ 247,222	\$ (80,308)	408%



GLTC Board Agenda Detail

Item #: 4c

Item Title: January 2024 Ridership & Operational Statistics

Action: For Your Information

Summary:

Maintenance Activities are summarized below with associated graphs depicting year over year statistics following.

Ridership was up 18.94% compared with our monthly average and was down 5.9% over last month. This is expected due to the week of very cold temperatures that we encountered during January. Though we were fare free, there was lower ridership during that period. This is comparable to January 2022 when we experienced the last heavy snow and cold weather period.

Ridership:

Total Fixed Route Ridership for the month of December was 46,285. Paratransit ridership for December was 1,406.

Service Impacts:

System wide on-time performance was 80.3%, which was up from December by 2.1%

5.94% of the service was lost due to missed trips.

Routes not listed have on-time performance greater than 85%

Route	1A	1B	3A	3B	4	6	7	8	10
On-time	79.9%	73.3%	75.7%	82.9%	72.8%	81.5%	76.4%	78.0%	79.5%

Route	12	6X/7X
On-time	83.2%	88.5%

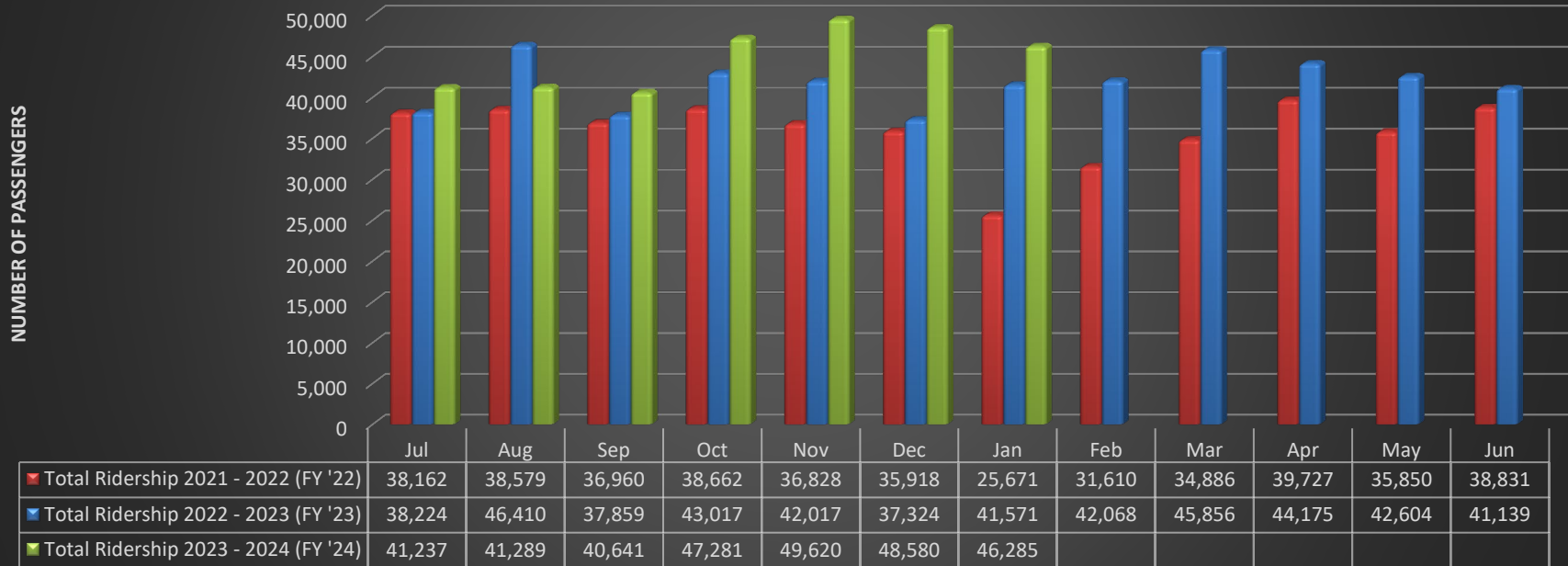
Maintenance:

Maintenance activities are reported as follows for December 2023:

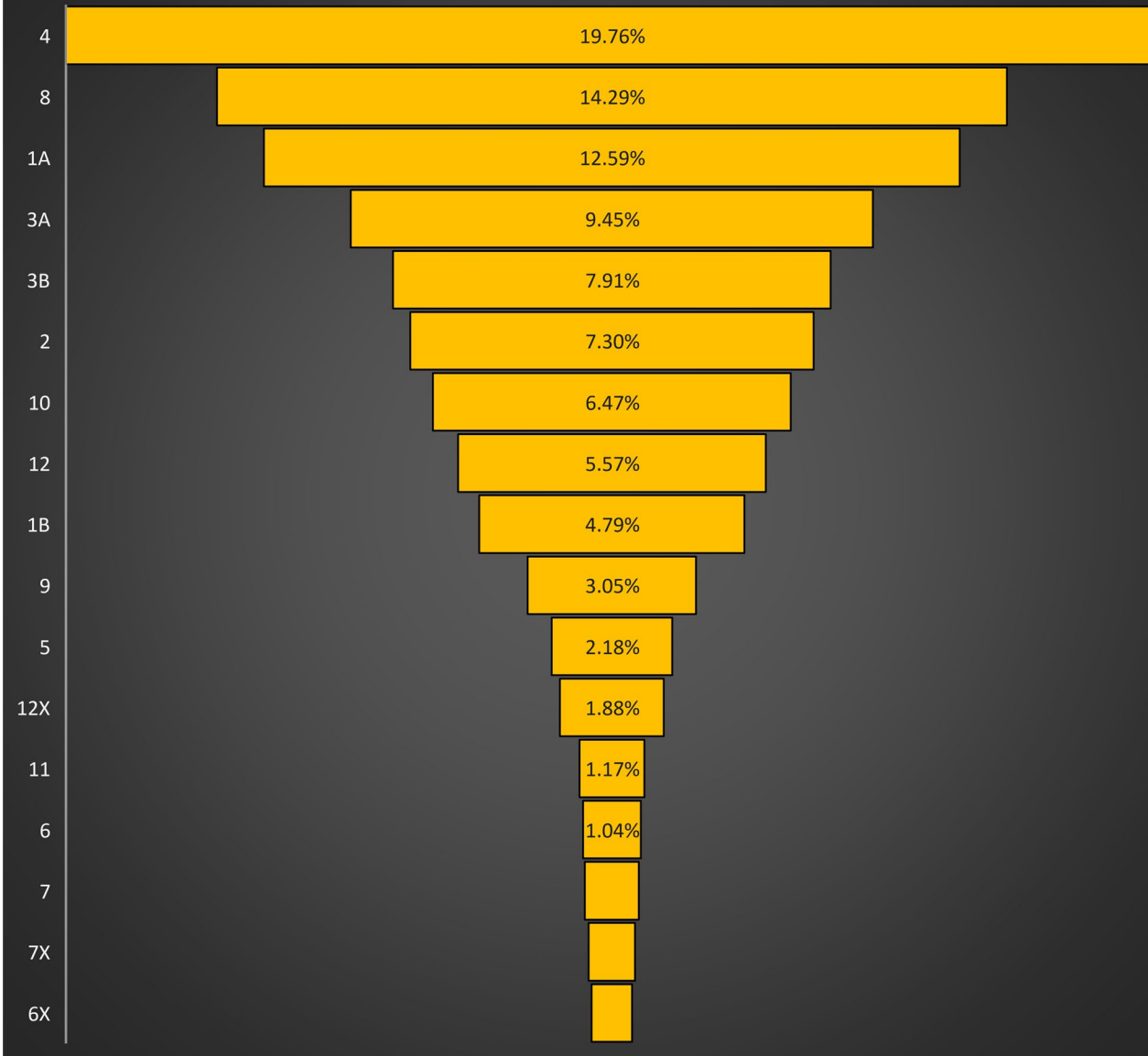
- Total mileage for fixed route – 80,107
- Paratransit total mileage – 14,586
- On-time performance for preventative maintenance activities – 80%
- Fleet downtime – 1.23%



Monthly System Ridership FY22 - FY24



Ridership Percentage by Route

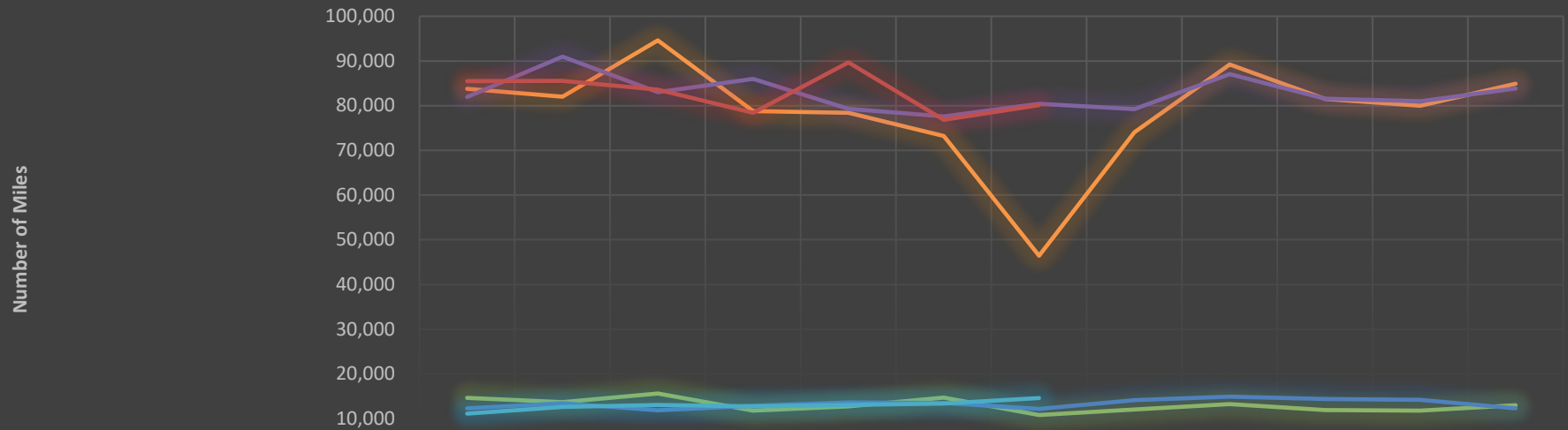


Jan-24

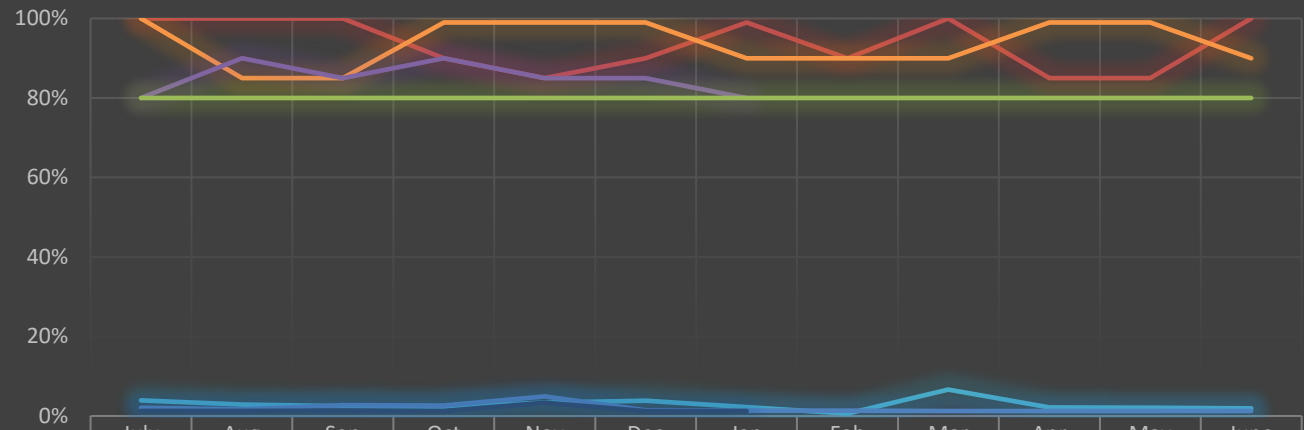
Route	Ridership	Percentage
4	9,042	19.54%
8	6,458	13.95%
1A	5,606	12.11%
3B	4,372	9.45%
2	3,663	7.91%
3A	3,378	7.30%
10	2,891	6.25%
1B	2,863	6.19%
12	2,577	5.57%
9	1,411	3.05%
11	1,012	2.19%
5	869	1.88%
7	553	1.19%
12X	502	1.08%
6	455	0.98%
7X	332	0.72%
6X	301	0.65%
Total	46,285	100.00%



GLTC Mileage FY22, FY23, FY24



Maintenance Performance FY22, FY23, FY24





GLTC Board Agenda Detail

Item #: 4d

Item Title: Capital Projects

Action: For Your Information

Summary:

Attached is the Capital Projects report showing minor expenditures for January. We received and paid several invoices for our AVL and mobile fare collection project. We have completely expended the funds in: VA-95-X145 and VA-2016-022-09-00. We have partially expended the funds in VA-95-X120.

We have also been expending funds in VA-2021-014-01-00 for Associated Capital Maintenance (parts and capitalized maintenance on our fleet). We will hopefully be clearing several other of these grants in the near future as we complete several of the other pending projects including the support vehicle, bus, and BOC deliveries.

Contacts: Josh Moore

Attachments: January 2024 Financials

Action Required: None



GLTC CAPITAL GRANTS

FEDERAL GRANT#/PROJECT#	STATE PROJECT#	DESCRIPTION	FEDERAL	STATE	LOCAL	TOTAL	1/31/2024 Balance
VA-95-X120							
Revision approved 1/3/17	73022-25	PURCHASE FARE COLLECTION EQUIPMEN	\$ 55,480	\$ 11,096	\$ 2,774	\$ 69,350	\$ 0
Revision approved 1/3/17	73022-25	PURCHASE FARE COLLECTION EQUIPMEN	\$ 86,594	\$ 17,319	\$ 4,329	\$ 108,242	\$ 11,433
			\$ 142,074	\$ 28,415	\$ 7,103	\$ 177,592	\$ 11,433
VA-95-X145							
Revision approved 1/3/17	73022-25	PURCHASE FARE COLLECTION EQUIPMEN	\$ 44,455	\$ 8,891	\$ 2,223	\$ 55,569	\$ -
			\$ 44,455	\$ 8,891	\$ 2,223	\$ 55,569	\$ -
VA-2016-022-00 Executed 9/23/16							
VA-2016-022-01-00	73022-25	PURCHASE FARE COLLECTION EQUIPMEN	\$ 1,021,071	\$ 204,214	\$ 51,054	\$ 1,276,339	\$ 1,276,339
VA-2016-022-09-00	73021-51	PURCHASE TRANSIT ENHANCEMENTS FOI	\$ 307,280	\$ 61,456	\$ 15,364	\$ 384,100	\$ 0
			\$ 1,328,351	\$ 265,670	\$ 66,418	\$ 1,660,439	\$ 1,276,339
VA-2019-011-00 Executed 3/28/19							
Budget Revision 2 - approved 12/22/22							
VA-2019-011-01	73019-29	Purchase 35FT Replacement Bus	\$ 365,398	\$ 56,751	\$ 12,074	\$ 434,223	\$ 365,398
			\$ 365,398	\$ 56,751	\$ 12,074	\$ 434,223	\$ 365,398
VA-2020-006-00 Executed 1/2/2020							
Budget Revision 2 - approved 1/3/2023							
VA-2020-006-01-00	73020-22	Purchase 35FT Replacement Bus	\$ 54,406	\$ 10,880	\$ 2,719	\$ 68,005	\$ 68,005
			\$ 54,406	\$ 10,880	\$ 2,719	\$ 68,005	\$ 68,005
VA-2021-014-00 Executed 4/29/2021							
VA-2021-014-01-00	73021-48	Purchase 30FT Replacement Bus	\$ 713,856	\$ 999,398	\$ 71,386	\$ 1,784,640	\$ 304,841
VA-2021-014-01-00	73021-50	Purchase Spare Parts, ACM Items	\$ 120,000	\$ 168,000	\$ 12,000	\$ 300,000	\$ 150,775
VA-2021-014-01-00	73021-49	Purchase Vehicle Locator System	\$ 201,600	\$ 282,240	\$ 20,160	\$ 504,000	\$ 56,342
			\$ 321,600	\$ 450,240	\$ 32,160	\$ 804,000	\$ 207,118
VA-2023-015-00 Executed in FTA 4/26/2023; waiting on state to write contracts							
	73022-26	Purchase 35Ft Buses	\$ 824,972	\$ 5,610,001	\$ 1,815,027	\$ 8,250,000	\$ 8,250,000
			\$ 824,972	\$ 5,610,001	\$ 1,815,027	\$ 8,250,000	\$ 8,250,000
VA-1455-2023-1 Federal Grant in progress							
	73023-32	Purchase Replacement Support Vehicle (:	\$ 26,362	\$ 64,022	\$ 3,766	\$ 94,150	\$ 94,150
	73023-33	Purchase Spare Parts/ACM Items	\$ 61,320	\$ 148,920	\$ 8,760	\$ 219,000	\$ 219,000
STATE/LOCAL ONLY Executed 10/1/2021							
	73022-27	Purchase Small-size,light duty bus or BOC	\$ -	\$ 299,200	\$ 140,800	\$ 440,000	\$ 364,941
	73022-28	Purchase Medium-size,medium duty bus	\$ -	\$ 197,200	\$ 92,800	\$ 290,000	\$ 214,943
			\$ -	\$ 496,400	\$ 233,600	\$ 730,000	\$ 579,884
STATE/LOCAL ONLY Executed							
	50054-01	Route 4 Regional Connectivity Improvem	\$ -	\$ 652,160	\$ 163,040	\$ 815,200	\$ 190,235
			\$ -	\$ 652,160	\$ 163,040	\$ 815,200	\$ 190,235
STATE/LOCAL ONLY Executed							
	71124-03	Microtransit Demo	\$ -	\$ 785,280	\$ 196,320	\$ 981,600	\$ 981,600
			\$ -	\$ 785,280	\$ 196,320	\$ 981,600	\$ 981,600
STATE/LOCAL ONLY Executed							
	71124-02	Intern	\$ -	\$ 16,640	\$ 4,160	\$ 20,800	\$ 20,800
			\$ -	\$ 16,640	\$ 4,160	\$ 20,800	\$ 20,800
VA-1455-2023-3 Federal Grant in progress							
	5307 FY2021 Operating Assistance		\$ 2,390,757	\$ 1,195,379	\$ 1,195,379	\$ 4,781,514	\$ 4,781,514
	ADP Hardware		\$ 44,800	\$ -	\$ 11,200	\$ 56,000	\$ 56,000



GLTC Board Agenda Detail

Item #: 5a

Item Title: Old Business

Action: Discussion

No Old Business

No Old Business

Contacts:

Attachments: None

Action Required: None





GLTC Board Agenda Detail

Item #: 6a

Item Title: New Business

Action: Discussion

Transdev Update

We will have a presentation from Jared Varner with Transdev on the current trends in the industry.

Contacts: Josh Moore

Attachments: None

Action Required: None





GLTC Board Agenda Detail

Item #: 6b

Item Title: New Business

Action: Discussion and Approval

2024 Gillig Bus Order – Change Order #1

After the conclusion of the preproduction process, staff has several suggested items to incorporate into a change order for the nine buses on order. These are mostly safety enhancements and the addition of our AVL and mobile fare system. Staff is still completing the change order summary and process and will send the information under separate cover when completed.

Contacts: Josh Moore

Attachments: Nine 2024 Gillig Buses – Change Order #1 (To be sent under separate cover)

Action Required: Discussion and Approval





GLTC Board Agenda Detail

Item #: 6c

Item Title: New Business

Action: Discussion and Approval

Three Microtransit ADA Minvans

Staff is working to complete the process to order three additional ADA accessible minivans for our microtransit service. These are funded through the Microtransit Demonstration Grant through DRPT. Staff are working to complete the final documentation to allow for ordering of the vehicles. Staff will endeavor to have the information and forward it under separate cover prior to the meeting. If staff is unable to complete the process before the meeting, this item will be tabled until the next Board Meeting.

Contacts: Josh Moore

Attachments: Three Microtransit ADA Minivan Purchase (under separate cover)

Action Required: Discussion and Approval





GLTC Board Agenda Detail

Item #: 6d

Item Title: New Business

Action: Discussion and Approval

Transfer of OPEB and Reserve Accounts

Staff is proposing to transfer accounts to take better advantage of interest rates and investment opportunities.

Contacts: Josh Moore

Attachments: OPEB and Reserve Account Transfer Memo and Rate Sheet

Action Required: Discussion and Approval





GREATER LYNCHBURG TRANSIT COMPANY

We're Here To Get You There!

November 29th, 2024

Re: Transfer of OPEB and Reserve Accounts

Dear GLTC Board of Directors,

GLTC staff are proposing that the Other Post Employee Benefits (OPEB) account as well as the reserve account be transferred to a different banking institution than their current location with Truist Bank.

Currently the OPEB account is invested in a Money Market account which receives only 0.01% interest annually. The reserve funds do not accrue any interest in their current account. Staff has reached out to multiple institutions and feels that the rates and services offered by Bank of the James are the best fit for the holding of these funds.

The current funds that we have in each of these accounts are:

OPEB	\$321,261
Reserve	\$250,000

The Bank of the James is currently offering their Ascend Money Market at 2.5% interest. They also offer an additional level of FDIC protection that will cover the balance over the \$250,000 FDIC limit with a penalty of 0.5% on the rate. The reserve funds would not need additional coverage as they are at the FDIC limit. This additional protection would bring the rate for the OPEB account to 2.0% interest. This rate will fluctuate based on the current interest rates and will rise and fall dynamically through the course of the year.

Staff had requested a review of the interest rate from Truist representatives and Truist has been unable to extend an increase in the earnings rate of these funds. Staff therefore feels that moving these funds to an account that will allow them to earn additional interest will be a prudent financial decision which will not substantially increase risks.

Sincerely,

Josh Moore
General Manager





This Rate Chart contains information about interest rates and annual percentage yields for some of the accounts we offer.

Account Product Name	Minimum Opening Deposit	Minimum Balance to Obtain Annual Percentage Yield	Interest Rate	Annual Percentage Yield
CERTIFICATE OF DEPOSIT – 6 MONTH a	\$500.00	\$500.00 c	3.25 %	3.30%
CERTIFICATE OF DEPOSIT – 9 MONTH a	\$500.00	\$500.00 c	3.75%	3.82%
CERTIFICATE OF DEPOSIT – 13 MONTH a	\$500.00	\$500.00 c	4.50%	4.59%
CERTIFICATE OF DEPOSIT – 15 MONTH a	\$500.00	\$500.00 c	4.00%	4.07%
CERTIFICATE OF DEPOSIT – 19 MONTH a	\$500.00	\$500.00 c	4.25%	4.34%
CERTIFICATE OF DEPOSIT – 25 MONTH a	\$500.00	\$500.00 c	3.25%	3.30%
CERTIFICATE OF DEPOSIT – 30 MONTH a	\$500.00	\$500.00 c	3.25%	3.30%
CERTIFICATE OF DEPOSIT – 60 MONTH a	\$500.00	\$500.00 c	3.25%	3.30%
CERTIFICATE OF DEPOSIT ONE-YEAR, NO PENALTY d	\$1,000.00	\$1,000.00 c	3.00%	3.04%
HEALTH SAVINGS ACCOUNT b	\$25.00	\$ 0.01 c	0.10%	0.10%
INTEREST CHECKING b	\$100.00	\$750.00 c	0.05%	0.05%
CARDINAL CHECKING b	\$100.00	\$500.00 c	1.75%	1.75%
BUSINESS INTEREST CHECKING b	\$100.00	\$0.01 c	0.10%	0.10%
IOLTA b	\$100.00	N/A	0.15%	0.15%
ASCEND MONEY MARKET b	\$100.00	\$100.00 c	2.50%	2.50%
COMMUNITY MARKET ACCOUNT b, e	\$100.00	\$2,500.00 c		
Daily Balances of:				
\$2,500.00-49,999.99			0.05%	0.05%
\$50,000.00-99,999.99			0.10%	0.10%
\$100,000.00-999,999.99			0.10%	0.10%
BLUE RIDGE SAVINGS ACCOUNT b	\$100.00	\$ 0.01 c	3.00%	3.00%
PEAKS SAVINGS ACCOUNT b	\$500.00	\$ 0.01 c		
Daily Balances of:				
up to \$110,000.00			0.05%	0.05%
\$110,000.01-999,999.99			0.05%	0.05%
MINOR SAVINGS b	\$50.00		0.05%	0.05%
BLUE RIDGE SAVINGS IRA b	\$100.00	\$0.01 c	3.00%	3.00%
CHRISTMAS CLUB ACCOUNT b	\$20.00	\$0.01 c	0.05%	0.05%

- a) A penalty will be imposed for early withdrawal.
- b) The interest rate and annual percentage yield may change after account opening.
- c) Daily balance. The amount of the principle in the account each day.
- d) This product will incur a penalty of six days' interest if the funds are withdrawn within six days after account opening.
- e) Tiered accounts have a blended rate.

Fees could reduce the earnings on the account.
Interest Rates and Annual Percentage Yields are current as of 4/24/2023
For current rate information call (434) 846-2000.



Member FDIC



GLTC Board Agenda Detail

Item #: 7

Item Title: Presidents Report

Action: Discussion

-- Optional Report/Comments by GLTC Board President --





GLTC Board Agenda Detail

Item #: 8

Item Title: Next Meeting & Adjournment

Action: Adjournment

-- Opportunity for any final Board Member Comments or Remarks --

The next GLTC Board Meeting is scheduled to occur on April 3rd, 2024, at 8:30 am.

The next GLTC Work Session is scheduled to occur on March 21st, 2024, at 8:30 am.

All meetings will be held at the GLTC Transfer Station, 800 Kemper Street, Lynchburg, VA.

Consider Adjournment





GLTC Board Agenda Detail

Item #: N/A

Item Title: Board Roster and Attendance Log

Action: None

GLTC BOARD OF DIRECTORS MEMBERSHIP ROSTER

Ben Blanks	bblanks@gltconline.com
Mary-Winston Deacon	mdeacon@gltconline.com
Gary DuPriest	Pending
Cameron Howe	chowe@gltconline.com
Brian Landergan	blandergan@gltconline.com
Greg Patrick	gpatrick@gltconline.com
Charles Spence	cspence@gltconline.com
Tab Sprouse	tsprouse@gltconline.com
Randy Woods	rwoods@gltconline.com

Members may be reached by mail by addressing items to:

[Board Member]
GLTC Board of Directors
PO Box 11286
Lynchburg, VA 24506

