



Greater Cleveland
Regional Transit Authority

1240 West 6th Street
Cleveland, Ohio 44113-1302
Phone: 216-566-5100
riderta.com

MEETING NOTICE

Notice is hereby given that the following meeting of the Board of Trustees of the Greater Cleveland Regional Transit Authority (GCRTA) will take place on **Tuesday, March 24, 2026**, in the Board Room of the Authority, 1240 West Sixth Street, Cleveland, OH 44113, for consideration of the listed items and such other items that may properly come before the Board and be acted upon. This meeting will be live streamed beginning at 9:00 a.m. on GCRTA's Board Page www.RideRTA.com/board on the meeting date for staff and members of the public. Members of the public may attend in person.

The meeting package will be posted on GCRTA's website at (www.riderta.com/board), Facebook page and Twitter page.

9:00 a.m. **Committee of the Whole Meeting**

- Agenda attached

Annual Meeting

- Agenda attached

Board of Trustees Meeting

- Agenda attached

Compensation Committee Meeting

- Agenda attached



India L. Birdsong Terry
General Manager, Chief Executive Officer

IBT/bc
Attachment

Scan this QR code to access the meeting schedule, live streams and meeting materials.





AGENDA

Committee of the Whole
Tuesday, March 24, 2026

Committee Members:

- Mayor Paul A. Koomar, Chair
- Ms. Emily Garr Pacetti, Vice Chair
- Ms. Anastasia A. Elder
- Mayor Marie Gallo
- Mr. Stephen M. Love
- Ms. Deidre Y. McPherson
- Mr. Jeffrey W. Sleasman
- Mayor David E. Weiss
- Ms. Shanelle Smith Whigham

I. Roll Call

II. Approval of Minutes – March 3, 2026

III. Potential Service Adjustments

Presenter:

- Rajan D. Gautam, Deputy General Manager, Finance
- Joel Freilich, Director, Service Management

IV. Adjourn



MEETING MINUTES

Committee of the Whole

March 3, 2026

Committee Members: Mayor Koomar (Chair), Ms. Pacetti (Vice Chair), Ms. Elder, Mayor Gallo, Ms. McPherson, Mr. Sleasman, Mayor Weiss, Ms. Smith Whigham

Not Present: Mr. Love

Staff/Other: Numen Abdul-Mujeeb, Tom Allen, Shawn Becker, Nick Biggar, India Birdsong Terry, Muriel Bowen, Janet Burney, Louis Catalusci, Floun'say Caver, Brent Charnigo, Nick Davidson, Maribeth Feke, Jose Feliciano, George Fields, Bob Fleig, Joel Freilich, Anthony Garofoli, Rajan Gautam, Sharon Jenkins, Chief Deirdre Jones, Lawrence Jupina, Carl Kirkland, Glenville Manning, Jennifer Martin, Mandy Metcalf, Nicholas Miller, Sheila Miller, Charles Morgan, Holly Mothes, Norbert Reynolds, Mike Schipper, Heather Schnear, Karen Smith, Wendy Talley, John Togher, Miles Varga, Kimberly Wright, Carolyn Young

Public: Michelle Bandy-Zalatoris, Brian Gibbons, Loh, Nancy Lyon-Stadler, Krysta Pesarchick, Tim Rosenberger, Shauna Sanders

I. Roll Call

Mayor Koomar called the meeting to order at 9:18 a.m. with roll call. A quorum was present.

II. Approval of Minutes – February 17, 2026

Ms. McPherson moved, and Ms. Whigham seconded to approve the minutes; the motion carried.

III. Code Book Update - Amending Section 460.04(f) Capital Improvement Fund

Anna Hlavacs, Senior Counsel, Legal Department, stated that the codified rules and regulations of the GCRTA were codified in 1989. They are reviewed and updated to bring the policies in line with current operations and subject to review and revision every three years.

Staff requests that the Board revise Section 460.04(f) to reduce the sales tax revenue allocated to the Capital Improvement Fund from 10% to 5%.

Mayor Koomar questioned how the proposed change would impact the Capital Improvement Fund annually in terms of financial projections.

Mr. Gautam stated the proposed change supports a comprehensive plan to stabilize the General Fund through 2028. This change is intended to be temporary, and he expects to request the Board to return to 10% in late 2028. In order to protect the Capital Program and maintain the 20% local match required for federal grants, staff intends to evaluate and issue debt, with an issuance of approximately \$35 million anticipated for the summer.

Mr. Sleasman and Mayor Koomar expressed a desire to review comprehensive financial projections and specific debt numbers to understand the impact of this change.

Mr. Gautam anticipates little impact on the Capital Program going forward. The idea is to not necessarily starve the Capital Program because that would not be in the Authority's best interests. This action is to solve a General Fund-related issue on a temporary basis. GCRTA has the capacity to issue additional debt if necessary. Staff is evaluating the extent of the debt and timing. Initial discussions have been a \$35 million issuance sometime this summer. Staff does not intend to issue debt in 2027 or 2028 as of now.

Mayor Weiss noted that 5% would be a required minimum and does not prohibit exceeding it.

A discussion was held regarding placing a sunset clause into this section of the Code Book; however, no other such clauses are present. The intention of the Board and that policy is to set a floor of 10%, but this change would provide flexibility and would have to be changed in the future by resolution.

Ms. Elder asked whether there were risks in lowering the percentage. Mr. Gautam did not believe so, as the Authority's debt is much lower than historic levels.

Ms. Whigham questioned whether the Authority has the capacity to issue debt judiciously, making sure that the needs of the Capital Program are met. Mr. Gautam stated that GCRTA's debt has been reduced over the past 10 years from approximately \$150 million to \$15 million, leaving plenty of capacity.

Mayor Koomar and Mr. Sleasman, in advance of the next Board Meeting, requested some form of financial statement that shows the projected impact on the General Fund and Capital Improvement Fund for the duration of the three projected years.

Mayor Weiss moved and Ms. Whigham seconded to advance the item to the Board; the motion carried unanimously.

IV. New Railcars Update

Bryan Moore, Railcar Project Lead Manager, Fleet Management, stated that GCRTA entered into a seven (7) year contract on June 26, 2023, when we issued the contract that originally accounted for twenty-four (24) light rail vehicles and has increased to fifty-four (54).

The total approved budget for the railcar project is \$450 million, which includes over \$380.7 million dedicated to vehicle acquisition, \$33.5 million for necessary infrastructure upgrades, and a \$16.3 million unallocated contingency fund.

Carolyn Young, Director, Grants Management & Treasury, advised that \$420 million has been secured to date, leaving an uncommitted balance of \$29.5 million for the full 60-vehicle program. Infrastructure modifications are already underway to accommodate the new trains, such as narrower bodies and roof-mounted equipment. Upgrades to the Port of Cleveland connector track and the Brookpark shop have been completed, while construction for new mezzanines at the Central Maintenance Facility and Red Line platform extensions are proceeding.

The contract included several options for additional vehicles. The first option for six (6) additional vehicles was exercised in November 2023. Additional options have brought the total to fifty-four (54).

Mr. Moore stated that the new railcars would go into service on the Red Line in August 2027 with the Blue, Green and Waterfront lines operative in August 2028.

Casey Blaze, Manager, Rail Equipment, Rail District, stated that manufacturing of the new fleet is progressing, with the first vehicle scheduled to arrive in June 2026. The new vehicles will feature enhancements designed specifically for Cleveland's operating conditions, which can range from -20 to 104 degrees. These cold-weather improvements include heated pantographs, ice cutters, snowplows on each end, and dedicated HVAC systems for operators. The new fleet will utilize hydraulic brakes instead of pneumatic ones, which will eliminate the recurring issue of moisture freezing in the brake lines during severe winter weather.

When a railcar arrives at the Brook Park facility, staff will verify that it is functional. The railcars will undergo qualification testing for five weeks and the final step before conditional acceptance is being run 1,000 miles defect-free.

The first rail car should arrive in June, with more arriving in July.

Jose Feliciano, Intergovernmental Relations Officer, stated that we all share in the excitement surrounding the arrival of the new rail cars as it has been nearly 50 years since our system has received new vehicles of this scale and significance administration. A commemorative event is being organized to mark the arrival of the first rail cars, which is anticipated this summer. The event will recognize the import milestone and the partners who helped make this investment possible.

Mr. Sleasman inquired what happens if the temperature is above 104. Mr. Blaze explained the vehicle would operate but not at the maximum allowable speed.

Ms. Pacetti requested an explanation regarding the options to purchase additional railcars and the schedule by which GCRTA would need to act to avoid an escalation in price.

Dr. Caver advised that while the contract allows for a maximum of 60 cars, staff recommended holding the current order at 54 vehicles. Purchasing the final six cars would cost an additional \$36 million, plus a potential \$3.7 million manufacturing line restart fee if the order is placed after March 6.

Ms. Whigham questioned whether there were other externalities that are weighing in the decision to go from 60 cars to 54 cars.

Dr. Caver assured the Committee that the system could operate effectively with 54 cars and noted several financial pressures influencing the recommendation, including the need to preserve contingency funds for potential commissioning issues and the threat of up to \$12 million in potential tariff costs. Because vehicle acquisition is the only variable cost within the \$450 million program, reducing the total number of cars ordered is the sole mechanism available to control the project's overall budget.

I. Adjournment

There being no further business to bring before the Committee, Mayor Koomar moved to adjourn the meeting and seconded by Mayor Weiss. The meeting was adjourned at 10:06 a.m.

Rajan D. Gautam
Secretary/Treasurer

Brent Charnigo
Board Administrator



**Greater Cleveland
Regional Transit Authority**

Interoffice Memo

To: Mayor Paul A. Koomar, President,
and Members, Board of Trustees

From: India L. Birdsong Terry
General Manager/Chief Executive Officer

Subject: Potential Service Adjustments

Date: March 19, 2026

At the March 24, 2026, meeting of the Committee of the Whole, the Finance and Operations staff will give a joint presentation to explain the revised financial strategy, including the service reduction that will be proposed to the community at public hearings in mid-April. The staff will outline the efficiency measures being taken to reduce the size of the service reduction and the impact on our customers.

ILBT/JBF



AGENDA

GCRTA Board of Trustees Annual Meeting

Tuesday, March 24, 2026

- I. Call to Order
- II. Roll Call
- III. Certification
- IV. Election of Officers - Nominating Committee Chair Stephen Love
 - A. Nominations and Election of the Office of President
 - B. Nominations and Election of the Office of Vice President
- V. Adjourn



AGENDA

GCRTA Board of Trustees Meeting

Tuesday, March 24, 2026

9:00 a.m.

- I. Call to Order
- II. Roll Call
- III. Certification Regarding Notice of Meeting
- IV. Approval of Minutes
 - a. February 17, 2026, Board Meeting
- V. Public Comment (**2 minutes**) on **Agenda and Non-Agenda items:**

Please state your name and city of residence
 - a. In-Person
 - b. Phone: 440-276-4600
 - c. Webform (1-comment limit); comments will be forwarded to Board and staff
- VI. Board Governance Committee Report
 - Mayor Paul Koomar, President
- VII. Operational Planning & Infrastructure Committee Report
 - Chair: Mr. Jeffrey Sleasman
- VIII. Organizational, Services & Performance Monitoring Committee Report
 - Chair: Ms. Emily Pacetti
- IX. Audit, Safety Compliance and Real Estate Committee Report
 - Chair: Mayor David E. Weiss
- X. External & Stakeholder Relations & Advocacy Committee Report
 - Chair: Ms. Deidre McPherson
- XI. Committee of the Whole
 - Chair: Mayor Paul Koomar
- XII. Civilian Oversight Committee (COC)
 - Board Liaison: Mayor Marie Gallo
- XIII. Community Advisory Committee (CAC)
 - Board Liaison: Ms. Anastasia Elder

XIV. Ad-Hoc Committee reports

- a. Ad-Hoc Compensation Committee
 - Chair: Mayor David Weiss
- b. Ad-Hoc Nominating
 - Chair: Mr. Stephen M. Love

XV. Introduction of New Employees and Announcement of Promotions - Ida Marshall,
Senior Manager of Talent Acquisition

XVI. Introduction of Resolutions:

- A. 2026-16 – AUTHORIZING CONTRACT NO. 2025-137 WITH INSURANCE INFORMATION EXCHANGE, A SUBSIDIARY OF VERISK ANALYTICS, INC., FOR DRIVER'S LICENSE CHECK SERVICES IN AN AMOUNT NOT TO EXCEED \$170,670 FOR A THREE-YEAR PERIOD AND IN AMOUNTS NOT TO EXCEED \$56,890 FOR EACH OF TWO OPTION YEARS, FOR A TOTAL CONTRACT AMOUNT NOT TO EXCEED \$284,450 FOR FIVE YEARS (GENERAL FUND, SAFETY DEPARTMENT BUDGET)
- B. 2026-17 – AUTHORIZING CONTRACT NO. 2025-125 WITH OHIO BUSINESS MACHINES, LLC TO PROVIDE MULTIFUNCTIONAL DEVICES WITH ONE YEAR OF MAINTENANCE AND SUPPORT, AND PRINT MANAGEMENT SOFTWARE WITH FIVE YEARS OF MAINTENANCE AND SUPPORT IN AN AMOUNT NOT TO EXCEED \$366,107 (GENERAL FUND AND RTA DEVELOPMENT FUND, INFORMATION TECHNOLOGY DEPARTMENT BUDGETS)
- C. 2026-18 – AUTHORIZING CONTRACT NO. 2026-14 WITH HARSCO RAIL, LLC TO PROVIDE PROTRAN TECHNOLOGY RANGING RIGHT-OF-WAY ("ROW") SAFETY EQUIPMENT IN A TOTAL AMOUNT NOT TO EXCEED \$516,532.50 (RTA DEVELOPMENT FUND, POWER AND WAY DEPARTMENT BUDGET)
- D. 2026-19 – AUTHORIZING AN INCREASE TO CONTRACT 2021-070 WITH DIRECT ENERGY BUSINESS MARKETING, LLC DBA DIRECT ENERGY BUSINESS TO PROVIDE ADDITIONAL NATURAL GAS SUPPLY REQUIREMENTS IN AN AMOUNT NOT TO EXCEED \$3,000,000 FOR A TOTAL CONTRACT AMOUNT NOT TO EXCEED \$12,000,000 (GENERAL FUND, OFFICE OF MANAGEMENT & BUDGET DEPARTMENT BUDGET)
- E. 2026-20 – AUTHORIZING CONTRACT NO. 2025-165 WITH SLE TECHNOLOGIES, INC. FOR HAYDEN GARAGE LIFT REPLACEMENT – PHASE 2 IN AN AMOUNT NOT TO EXCEED \$1,470,630.83 (RTA DEVELOPMENT FUND, ENGINEERING & PROJECT DEVELOPMENT DEPARTMENT BUDGET)
- F. 2026-21 – AUTHORIZING THE GENERAL MANAGER, CHIEF EXECUTIVE OFFICER TO APPOINT AN UNDERWRITING SYNDICATE AND TO EXECUTE CONTRACTS WITH MEMBERS OF THE UNDERWRITING SYNDICATE AT A RATE NOT TO EXCEED \$3.25 PER \$1,000 OF DEBT ISSUANCE FOR A PERIOD OF FIVE YEARS. (PAYABLE FROM THE PROCEEDS OF THE DEBT ISSUE)

- XVII. Secretary-Treasurer's Report – Rajan Gautam, Deputy General Manager, Finance
- a. General Fund Revenue – February 2026 compared to February 2025
 - b. General Fund Revenue – period ending February 2026 compared to budget
 - c. Sales & Tax Receipts Report budgeted during 2026, actual receipts through February 28, 2026
 - d. Inventory of Treasury Investments as of February 28, 2026
 - e. Debt Service Schedule and Status of Bond Retirement Fund (cash basis) as of February 28, 2026
 - f. Summary of Investment Performance, Year to Date through February 28, 2026
 - g. Report on Investment Earnings (cash basis) as of February 28, 2026
 - h. Composition of Investment Portfolio as of February 28, 2026
 - i. Banking and Financial Relationships as of February 28, 2026
- XVIII. General Manager's Report – India L. Birdsong Terry, General Manager, Chief Executive Officer
- XIX. President's Report
- XX. Old Business
- XXI. New Business
- XXII. Executive Session Requested – to consider the employment, evaluation and compensation of a public employee or official
- XXIII. The next regular Board meeting is scheduled for **April 21, 2026**, in the Board Room of the Authority, Root-McBride Building, 1240 West Sixth Street, Cleveland, Ohio 44113. This meeting will be live-streamed on GCRTA's Board page (www.RideRTA.com/board) by clicking the meeting date. The public is welcome to attend in person.
- XXIV. Adjournment



GCRTA Board of Trustees Meeting

February 17, 2026

MEETING MINUTES

Board Members: Mayor Koomar (President), Ms. Pacetti (Vice President), Ms. Elder, Mayor Gallo, Mr. Love, Ms. McPherson, Mr. Sleasman, Mayor Weiss, Ms. Smith Whigham

Staff/Other: Tom Allen, Shawn Becker, India Birdsong Terry, Nick Biggar, Janet Burney, Floun'say Caver, Brent Charnigo, Sharon Cottrell, Nick Davidson, Dan Dietrich, George Fields, Bob Fleig, Joel Freilich, Catherine Galla, Anthony Garofoli, Rajan Gautam, Fiona Gibbons, Sharon Jenkins, Lawrence Jupina, Carl Kirkland, Ida Marshall, Sheila Miller, Charles Morgan, Jim Rusnov, Kay Sutula, Wendy Talley, Brian Temming, John Togher, Kimberly Wright, Carolyn Young

Public: Mark Aesch, Brian Gibbons, Kevin Hinkle, Bianca Robinson, Tanya Stowers, David, Tettey, Carren Woods

I. Call to Order

Mayor Koomar called the meeting to order at 10:11 a.m.

II. Roll Call

A quorum was present.

III. Certification regarding Notice of Meeting

It was advised that the notice of this meeting had been posted more than twenty-four hours in advance of the meeting, that the usual notification had been given to the news media and other interested persons, and that all requirements of the Ohio Revised Code and Rules and Bylaws of this Board regarding notice of meeting had been complied with.

IV. Approval of Meeting Minutes

Ms. Pacetti moved, and Ms. Elder seconded to approve the minutes of the January 20, 2026, Board Meeting. The motion was unanimously approved.

V. Public Comments – Agenda and Non-Agenda Items

Members of the public addressed the Board regarding both agenda and non-agenda items. Public comments submitted through the webform will appear in their original form and have not been edited for grammar or content. GCRTA reserves the right not to publish any explicit language, derogatory remarks, or personal attacks against individuals.

1. Kevin Hinkle (in-person)

Mr. Hinkle thanked the bus drivers for their helpfulness during the winter weather.

2. Carren Woods (in-person)

Ms. Woods expressed appreciation for the paratransit operators during the recent harsh winter conditions. She also emphasized the importance of kindness.

3. Airric Stewart (phone)

Mr. Stewart wished to know the contractor that received a payout mentioned during the Internal Audit Report. He wanted to know whether the money spent with a particular contractor was consistent with what was expected.

Mr. Stewart also questioned how GCRTA arrives at its on-time performance and customer satisfaction data.

Responding to Mr. Stewart's question regarding Internal Audit, Mr. Garofoli stated that the total value of the Siemens mobility contract in change orders remains \$344,389,850. Total payments for the contractor as of January 30 are \$125,339,525, representing 36% of the total contract amount. This is a contract amount that includes the change order in its total.

4. Airric Stewart, Cleveland (webform)

What are the detailed reasons as to why there are 4 15 route buses traveling every hour over a 16-hour period, 5 days a week up and down Harvard to Tri-C East? You irrationally refused to let a 15A run once an hour, each direction, to Pinecrest shopping center which is less than 800 meters due east of Tri-C, 7 days a week. How far in advance of the news report did you know you were at least \$11 million over budget? In July, I sent an email to the BOT and CAC displaying a detailed description of how the 15A and 48A would work well within the current budget. Neither that email nor any of my webforms over the last 10 webforms have been responded to with factual explanations. There is no clarity that most of them have been read. My webforms should be read out loud during the BOT meetings. Do not assume that people would get them later. Address Joel Frelich and Natoya Minor's behavior at the July 1, 2021, Ward 1 neighborhood council meeting. Frelich said he would study the possibility of the 15A route. In September of that same year, he stated at the CAC meeting he was not going to study anything.

RTA has a responsibility to the socioeconomic well-being of the public through the implementation of public transit. Respect the accurate assessment of the facts.

5. Adam Rossi (webform)

I am a regular public transit user; I regularly use the 9, 35, 40, 3, and red line, and I want to thank GCRTA for their service to the people of the Cleveland area. I will say that I am deeply troubled by the recent service cuts, and I fear more service cuts on the horizon. GCRTA, along with the local governments and other authorities with which it works, needs to figure out a way to come up with a funding plan so that service is not cut. People are facing so many challenges today, as the cost of living just keeps going up and finding a good-paying job is more and more

difficult. Making it harder for us to get around is another challenge on top of that. This is not a time for service cuts. It's time to be creative and find a way to give us freedom to move about Cleveland. Thank you.

VI. Board Governance Committee Report

No committee report.

VII. Operational Planning & Infrastructure Committee Report

No committee report

VIII. Organizational, Services & Performance Monitoring Committee Report

No committee report.

IX. Audit, Safety Compliance and Real Estate Committee Report

No committee report.

X. External and Stakeholder Relations and Advocacy Committee Report

No committee report.

XI. Committee of the Whole

No committee report.

XII. Civilian Oversight Committee (COC) Report

No committee report.

XIII. Community Advisory Committee (CAC)

Mayor Gallo stated that a CAC Committee member will resign due to personal reasons. Applications for a replacement are being accepted through February 27 and qualifications must include being a retired police officer with the Ohio Peace Officer Training Academy experience.

XIV. Ad-Hoc Committee Reports
a. Ad-Hoc Compensation Committee

Mayor Weiss stated that the Committee is working through year-end performance reviews for direct reports to the Board and will have a report shortly.

b. Ad-Hoc Nominating Committee

Mr. Love stated that the Committee is accepting nominations for Board President and Vice President through March 1. Nominations will be announced during the next meeting on March 3 and elections will take place during the March 24 Annual Meeting.

XV. Introduction of New Employees/Promotions

Ida Marshall, Senior Manager of Talent Acquisition, provided an update on new hires and promotions, emphasizing the essential nature of these additions, particularly in operations.

XVI. Introduction of Resolutions

- A. 2026-13 – AUTHORIZING CONTRACT NO. 2025-142 WITH FUTURE AGE, INC. DBA PROVIDE A RIDE TO PROVIDE CONTRACTED PARATRANSIT SERVICES IN AN AMOUNT NOT TO EXCEED \$52,300,000 FOR A PERIOD OF THREE YEARS, AND IN AMOUNTS NOT TO EXCEED \$20,900,000 AND \$22,800,000 FOR TWO ONE-YEAR OPTIONS, RESPECTIVELY, FOR A TOTAL CONTRACT AMOUNT NOT TO EXCEED \$96,000,000 FOR A FIVE-YEAR PERIOD (GENERAL FUND, PARATRANSIT DEPARTMENT BUDGET)

CEO Terry stated that paratransit interaction is valuable due to the opportunity closer relationship between operator and customer.

Nick Davidson, Paratransit District Director, stated that staff went back out to the market to reduce the overall cost of purchase transportation. Provide A Ride has been a consistent partner over the years, and their performance, reliability and responsiveness have been top notch.

Alan Groedel, President, Provide A Ride, stated that he was appreciative of the long-term relationship with GCRTA. Provide A Ride has grown steadily and continued to improve.

Mayor Koomar moved to adopt the resolution; seconded by Mr. Sleasman. The motion was approved unanimously.

- B. 2026-14 – AMENDING RESOLUTION NO. 2026-2 TO REMOVE THE VENDOR NAME “EXPERT OF CANTON DBA COMPLETE PEST SOLUTIONS” AND REPLACE IT WITH “BIG BOOTS PEST CONTROL, LLC DBA COMPLETE PEST SOLUTIONS OF CLEVELAND”

Ms. Pacetti moved to adopt the resolution; seconded by Ms. Whigham. The motion was approved unanimously.

- C. 2026-15 – APPROVING THE 2026 INTERNAL AUDIT PLAN

Mayor Weiss moved to adopt the resolution; seconded by Ms. Elder. The motion was approved unanimously.

Secretary-Treasurer's Report

Rajan Gautam, Deputy General Manager of Finance and Secretary-Treasurer, presented the Secretary-Treasurer's report.

Consumer sentiment increased marginally by 1.6%. Year-to-date ridership was 9.9% lower than 2025 levels and 36.7% below 2019 pre-COVID levels, with fare revenue reflecting similar trends – possible due to weather conditions.

Sales tax receipts remained strong, with February collections up 17.4% compared to 2025. Year-to-date, receipts are 12% higher than 2025 receipts. Eighteen (18) out of twenty-one (21) categories were positive in January.

Long-term debt remained steady at \$13.9 million. Investment yields on a year-to-date basis averaged 3.62%. Total cash and investments were \$340.3 million, of which \$309.1 million is in restricted funds. The unrestricted or General Fund cash and investments amount is \$31.2 million, which exceeds the one (1) month reserve policy.

Ms. Whigham questioned whether staff would continue to use pre-COVID data as a baseline. CEO Terry stated that the true baseline is the prior year, however, pre-COVID data is provided to keep in mind what has transpired during that time.

XVII. General Manager, CEO Report

India L. Birdsong Terry, General Manager and CEO, began the report by stating that some GCRTA staff are in Columbus for Ohio Loves Transit meeting with Ohio legislators to provide updates on projects.

CEO Terry introduced Quennel Marshall and Aaron Hale, who participated in a reconstituted Toastmasters pilot program to improve internal communication and public speaking skills.

Moving to the Healthy Business Council of Ohio, CEO Terry stated that GCRTA was recognized through the Healthy Business Council of Ohio as a healthy work site.

George Fields, Deputy General Manager for Human Resources, stated that staff is pleased to continue efforts regarding employee well-being and wellness awareness. He explained that a key driver is to make people aware of preventative care and wellness opportunities that healthcare education becomes prominent across our organization. Healthcare education will be included on the organizational scorecard moving forward.

CEO Terry appreciated Mayor Weiss facilitating an introduction to the Northeast Ohio First Suburbs Consortium, during which she was able to present a mini-State of RTA.

Concluding the report, Sharon Jenkins, Director of Marketing, and Dan Dietrich, Director of Fleet Management & Operations, provided an update on removing aging branding graphics from bus windows at no additional cost to GCRTA and to improve visibility and safety for riders. The branding removal will be completed across the fleet by the end of 2026.

Mr. Sleasman appreciated removing the graphics from windows and believed it will go a long way to improve the customer experience.

XVIII. President's Report

Mayor Koomar noted that the Board's tour of GCRTA facilities in Brook Park will take place on Friday, February 27.

XIX. Old Business

No items.

XX. New Business

No items.

XXI. Upcoming Meetings

The next regular Board meeting is scheduled for Tuesday, March 24, 2026.

XXII. Adjournment

There being no further business, a motion to adjourn the meeting was made by Mayor Koomar and seconded by Ms. Pacetti; the motion was approved by unanimous vote. The meeting was adjourned at 10:59 a.m.

Attest: _____
Secretary-Treasurer President



To: Mayor Paul A. Koomar, President
and Members, Board of Trustees

From: India L. Birdsong Terry
General Manager, Chief Executive Officer

Date: March 19, 2026

Subject: March Resolutions – Information Regarding Committee Presentations

At the March 24, 2026 meeting of the Board of Trustees, the Authority will seek approval of the six (6) resolutions listed below. For at least the past five (5) years, our practice has generally been to prepare a committee presentation when the total dollar request exceeds \$500,000.00 or if the resolution could be a matter of significance to the Board of Trustees.

This month, staff presented three (3) of the six (6) resolutions that are scheduled for approval. The three (3) resolutions which were not presented before Committee were for driver's license checks, multifunctional devices and underwriting services. A summary is listed below:

Title	Amount	Presentation
Driver's License Check Services	\$284,450.00	N
Multifunctional Devices	\$366,107.00	N
Protran Technology Ranging Right-of-Way ("ROW") Safety Equipment	\$516,532.50	Y
Increase to Contract 2021-070 to Provide Additional Natural Gas Supply Requirements	\$3,000,000.00	Y
Hayden Garage Lift Replacement – Phase 2	\$1,470,630.83	Y
Underwriting Services (Payable Out of Bond Proceeds)	\$3.25 per \$1,000 of Debt Issuance	N

Please call me if you have any questions or require additional information prior to Tuesday's meeting.

IBT/SB



TITLE/DESCRIPTION: CONTRACT: DRIVER'S LICENSE CHECK SERVICES VENDOR: ISO CLAIMS SERVICES, INC., THROUGH ITS INSURANCE INFORMATION EXCHANGE UNIT (IIX) AMOUNT: NOT TO EXCEED \$170,670 FOR A THREE-YEAR PERIOD AND IN AMOUNTS NOT TO EXCEED \$56,890 FOR EACH OF TWO OPTION YEARS, FOR A TOTAL CONTRACT AMOUNT NOT TO EXCEED \$284,450 FOR A FIVE-YEAR PERIOD	Resolution No.: 2026-16
	Date: March 19, 2026
	Initiator: Safety Department
ACTION REQUEST: ☒ Approval ☐ Review/Comment ☐ Information Only ☐ Other _____	

- 1.0 **PURPOSE/SCOPE:** This action will allow the Greater Cleveland Regional Transit Authority ("Authority") to enter into a contract to provide driver's license check services for the Authority's employees for a three-year period with two, one-year renewal options.
- 2.0 **DESCRIPTION/JUSTIFICATION:** All employees are required to maintain a valid driver's license. The Authority contracts for driver's license check services for all operators, hostlers, mechanics, and transit police on a monthly basis. All other Authority employees are checked on a quarterly basis.
- 3.0 **PROCUREMENT BACKGROUND:** The Request for Proposal (RFP) was posted on the Authority's Procurement Department website and advertised in local newspapers. Four (4) interested parties downloaded the solicitation package. Two (2) proposals were received on November 24, 2025. After evaluation by a panel of Authority employees in accordance with established Procurement Department policies and procedures, and subsequent negotiations, the proposal from ISO Claims Services, Inc., through its Insurance Information Exchange unit (iIX) was determined to be in the best interest of the Authority.
- A cost analysis was performed and the Procurement Department determined the negotiated price to be fair and reasonable to the Authority.
- 4.0 **DBE BACKGROUND:** As a result of the USDOT Interim Final Rule published in the Federal Register and made effective October 3, 2025, DBE goal setting has been suspended on the Authority's projects until further notice.
- 5.0 **POLICY IMPACT:** Does not apply.
- 6.0 **ECONOMIC IMPACT:** This procurement shall be payable through the General Fund, Safety Department budget, in an amount not to exceed \$170,670 for a three-year period, and in amounts not to exceed \$56,890 for each of two option years, for a total contract amount not to exceed \$284,450 for a five-year period.

- 7.0 ALTERNATIVES: Reject this offer. Rejection of this offer will result in an inability to continue the driver's license check services, hindering the ability to ensure Authority employees are lawfully operating motor vehicles.
- 8.0 RECOMMENDATION: It is recommended that the offer from ISO Claims Services, Inc., through its Insurance Information Exchange unit (iiX), be accepted and the resolution adopted authorizing the General Manager, Chief Executive Officer to enter into a contract.
- 9.0 ATTACHMENTS: None

Recommended and certified as appropriate to the availability of funds, legal form, and conformance with the Procurement requirements.



General Manager, Chief Executive Officer

RESOLUTION NO. 2026-16

AUTHORIZING CONTRACT NO. 2025-137 WITH ISO CLAIMS SERVICES, INC., THROUGH ITS INSURANCE INFORMATION EXCHANGE UNIT (IIX) FOR DRIVER'S LICENSE CHECK SERVICES IN AN AMOUNT NOT TO EXCEED \$170,670 FOR A THREE-YEAR PERIOD AND IN AMOUNTS NOT TO EXCEED \$56,890 FOR EACH OF TWO OPTION YEARS, FOR A TOTAL CONTRACT AMOUNT NOT TO EXCEED \$284,450 FOR FIVE YEARS (GENERAL FUND, SAFETY DEPARTMENT BUDGET)

WHEREAS, the Greater Cleveland Regional Transit Authority ("Authority") requires driver's license check services for its employees; and

WHEREAS, the proposal from ISO Claims Services, Inc., through its Insurance Information Exchange unit (iiX), with an office located 1574 Crescent Pointe Pkwy, College Station, TX 77845, to perform driver's license check services for a period of three years with two one-year options, was received on November 24, 2025; and

WHEREAS, after negotiations, ISO Claims Services, Inc., through its Insurance Information Exchange unit (iiX) has offered to provide these services in an amount not to exceed \$170,670 for a three-year period, and in amounts not to exceed \$56,890 for each of two option years, for a total contract amount not to exceed \$284,450 for a five-year period; and

WHEREAS, the General Manager, Chief Executive Officer, deems the offer from ISO Claims Services, Inc., through its Insurance Information Exchange unit (iiX) to be in the best interest of the Authority, price and other factors considered, and recommends acceptance thereof by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the offer from ISO Claims Services, Inc., through its Insurance Information Exchange unit (iiX) to provide driver's license check services for the three-year period, with two one-year options, be and the same is hereby accepted.

Section 2. That the General Manager, Chief Executive Officer of the Authority, be and is hereby authorized to enter into a contract with ISO Claims Services, Inc., through its Insurance Information Exchange unit (iiX), to provide driver's license check services for a three-year period, with the authority to exercise the two one-year options.

Section 3. That said contract shall be payable from the General Fund, Safety Department budget, in an amount not to exceed \$170,670 for the three-year period, and in amounts not to exceed \$56,890 for each of two option years, for a total contract amount not to exceed \$284,450 for a five-year period.

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon future funding, compliance by the contractor with the specifications and addenda, if any, bonding and insurance requirements and all applicable laws relating to contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: _____

President

Attest: _____

Secretary-Treasurer



TITLE/DESCRIPTION: CONTRACT: MULTIFUNCTIONAL DEVICES VENDOR: OHIO BUSINESS MACHINES, LLC AMOUNT: NOT TO EXCEED \$366,107	Resolution No.: 2026-17
	Date: March 19, 2026
	Initiator: Information Technology Department
ACTION REQUEST: ☒ Approval ☐ Review/Comment ☐ Information Only ☐ Other _____	

- 1.0 PURPOSE/SCOPE: This action will allow the Greater Cleveland Regional Transit Authority ("Authority") to enter into a contract to provide multifunctional devices, including equipment, print management software, licensing, maintenance, and support.
- 2.0 DESCRIPTION/JUSTIFICATION: Replacement of the Authority's existing inventory of multifunctional devices is essential to maintaining operational efficiency and ensuring compliance with applicable performance and security requirements. The current inventory has reached the end of its useful life and no longer meets the Authority's operational needs.
- The Authority does not have the in-house technical resources required to service enterprise-level multifunctional device equipment; therefore, engagement of a qualified vendor is required to ensure reliable equipment deployment, maintenance support, and software implementation.
- The scope of services includes the purchase and deployment of fifty-four (54) multifunctional devices (forty-eight black and white devices and six color devices), removal and proper disposal of existing equipment, delivery, installation, network configuration, end-user training, and implementation of PaperCut MF print management software. The purchase includes the first-year of maintenance and support for the multifunctional devices. Five years of licensing, maintenance and support is included for the PaperCut MF print management software.
- 3.0 PROCUREMENT BACKGROUND: The Request for Proposals (RFP) for multifunctional devices with print management software, including first-year maintenance and support, was issued on September 21, 2025 and was posted on the GCRTA Procurement website and advertised in local newspapers. The solicitation was accessed by forty-eight (48) interested parties. Twelve (12) firms submitted proposals on October 27, 2025. After evaluation by a panel of Authority employees, in accordance with established Procurement Department policies and procedures, and after negotiations, the proposal from Ohio Business Machines, LLC was determined to be the most advantageous to the Authority.
- A cost analysis was performed, and the Procurement Department determined the negotiated amounts to be fair and reasonable to the Authority.
- 4.0 DBE BACKGROUND: As a result of the USDOT Interim Final Rule published in the Federal Register and made effective October 3, 2025, DBE goal setting has been suspended on the Authority's projects until further notice.
- 5.0 POLICY IMPACT: Does not apply.

- 6.0 **ECONOMIC IMPACT:** This procurement shall be payable through the General Fund and RTA Development Fund, Information Technology Department budgets, including but not limited to \$7,775.00 (General Fund), \$71,666.40 in local funds (RTA Development Fund), and \$286,665.60 from Capital Grants OH-2024-011-307, OH-2025-040-307, and OH-2023-042-307, for a total contract amount not to exceed \$366,107.
- 7.0 **ALTERNATIVES:** Reject this offer. Rejection of this offer would delay necessary replacement of end-of-life multifunctional devices across Authority facilities, resulting in continued operational inefficiencies, increased service interruptions, and potential security risks associated with outdated equipment.
- 8.0 **RECOMMENDATION:** It is recommended that the negotiated offer from Ohio Business Machines, LLC be accepted and the resolution adopted authorizing the General Manager, Chief Executive Officer to enter into a contract.
- 9.0 **ATTACHMENTS:** None

Recommended and certified as appropriate to the availability of funds, legal form and conformance with the Procurement requirements.



General Manager, Chief Executive Officer

RESOLUTION NO. 2026-17

AUTHORIZING CONTRACT NO. 2025-125 WITH OHIO BUSINESS MACHINES, LLC TO PROVIDE MULTIFUNCTIONAL DEVICES WITH ONE YEAR OF MAINTENANCE AND SUPPORT, AND PRINT MANAGEMENT SOFTWARE WITH FIVE YEARS OF MAINTENANCE AND SUPPORT IN AN AMOUNT NOT TO EXCEED \$366,107 (GENERAL FUND AND RTA DEVELOPMENT FUND, INFORMATION TECHNOLOGY DEPARTMENT BUDGETS)

WHEREAS, the Greater Cleveland Regional Transit Authority ("Authority") requires replacement of its existing multifunctional devices, including print management software, maintenance and support; and

WHEREAS, the proposal of Ohio Business Machines, LLC, with an office at 1111 Superior Avenue East, Suite 105, Cleveland, Ohio 44114, for multifunctional devices, including print management software, maintenance and support was received on October 27, 2025; and

WHEREAS, after negotiations Ohio Business Machines, LLC has offered to provide the equipment and services in an amount not to exceed \$366,107; and

WHEREAS, the General Manager, Chief Executive Officer deems the offer from Ohio Business Machines, LLC, as negotiated, to be the most advantageous to the Authority, cost and other factors considered, and recommends acceptance thereof by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the offer from Ohio Business Machines, LLC for multifunctional devices, including print management software, maintenance and support, be and the same is hereby accepted.

Section 2. That the General Manager, Chief Executive Officer of the Authority be and she is hereby authorized to enter into a contract with Ohio Business Machines, LLC in an amount not to exceed \$366,107.

Section 3. That said contract shall be payable shall through the General Fund and RTA Development Fund, Information Technology Department budgets, including but not limited to \$7,775 (General Fund), \$71,666.40 in local funds (RTA Development Fund), and \$286,665.60 (federal funds) from Capital Grants OH-2024-011-307, OH-2025-040-307, and OH-2023-042-307, for a total contract amount not to exceed \$366,107.

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to the specifications and addenda, if any, bonding and insurance requirements and all applicable laws relating to contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: _____, 2026

President

Attest: _____
Secretary-Treasurer



TITLE/DESCRIPTION: CONTRACT: PROTRAN TECHNOLOGY RANGING RIGHT-OF-WAY ("ROW") SAFETY EQUIPMENT VENDOR: HARSCO RAIL, LLC AMOUNT: \$516,532.50	Resolution No.: 2026-18
	Date: March 19, 2026
	Initiator: Power & Way Department
ACTION REQUEST: ☒ Approval ☐ Review/Comment ☐ Information Only ☐ Other _____	

1.0 PURPOSE/SCOPE: This action will allow the Greater Cleveland Regional Transit Authority ("Authority") to enter into a contract with Harsco Rail, LLC to provide Protran Technology Ranging Right-of-Way ("ROW") Safety Equipment.

2.0 DESCRIPTION/JUSTIFICATION: The Authority has an ongoing need for ProTracker armband and rail ROW vehicle detection units which are used by Power & Way, Engineering, and Facilities Maintenance as secondary protection for work performed on or near the rail ROW. The equipment is used on a daily basis and is vital to the safety of ROW workers as the equipment supports situational awareness through audible and visual alerts between ROW workers and railcar operators. The current Protran equipment is incompatible with the new Siemens railcar fleet. Updated Protran transceivers have already been integrated into the new Siemens vehicles.

3.0 PROCUREMENT BACKGROUND: R.C. 306.43(H)(3) provides that competitive procedures are not required when the expenditure is for a renewal or renegotiation of a lease or license for telecommunications or electronic data processing equipment, services, or systems, or for the upgrade of such equipment, services, or systems, or for the maintenance thereof, as supplied by the original source or its successors or assigns. This hardware is proprietary to Protran Technology (Harsco Rail, LLC), the original installer of the product, and no other firm can provide this equipment.

The Procurement Department requested a proposal from Harsco Rail, LLC on January 26, 2026. A proposal was received on February 9, 2026. Harsco Rail, LLC offered to provide Protran Technology Ranging ROW Safety Equipment for a total contract amount not to exceed \$516,532.50. The proposal submitted by Harsco Rail, LLC is approximately 12% above the independent cost estimate of \$459,140, which was based on historical pricing.

A cost analysis has been performed, and the Procurement Department has determined that the negotiated price is fair and reasonable to the Authority.

4.0 DBE BACKGROUND: As a result of the USDOT Interim Final Rule published in the Federal Register and made effective October 3, 2025, DBE goal setting has been suspended on the Authority's projects until further notice.

5.0 POLICY IMPACT: Does not apply.

6.0 ECONOMIC IMPACT: This contract shall be payable through the RTA Development Fund, Power and Way Department budget, including but not limited to Capital Grant OH-2023-042 337 in an amount not to exceed \$516,532.50 (\$413,226.00 in federal funds, which represents 80% of total cost).

- 7.0 ALTERNATIVES: Reject this offer. Rejecting this offer would compromise the safety of employees working on or near the Rail ROW. Without this daily-use equipment, both worker protection and overall rail service reliability would be at risk.
- 8.0 RECOMMENDATION: This procurement was discussed by the Board of Trustees at the March 3, 2026 Organizational Services & Performance Monitoring Committee meeting. It is recommended that the offer from Harsco Rail, LLC be accepted and the resolution adopted authorizing the General Manager, Chief Executive Officer to enter into a contract.
- 9.0 ATTACHMENTS: None

Recommended and certified as appropriate to the availability of funds, legal form and conformance with the Procurement requirements.



General Manager, Chief Executive Officer

RESOLUTION NO. 2026-18

AUTHORIZING CONTRACT NO. 2026-14 WITH HARSCO RAIL, LLC TO PROVIDE PROTRAN TECHNOLOGY RANGING RIGHT-OF-WAY ("ROW") SAFETY EQUIPMENT IN A TOTAL AMOUNT NOT TO EXCEED \$516,532.50 (RTA DEVELOPMENT FUND, POWER AND WAY DEPARTMENT BUDGET)

WHEREAS, the Greater Cleveland Regional Transit Authority ("Authority") currently utilizes Harsco Rail licensed proprietary products for its rail Right-of-Way ("ROW") Safety Equipment; and

WHEREAS, the Protran Technology Ranging ROW Safety Equipment is proprietary to Harsco Rail, LLC; and

WHEREAS, Harsco Rail, LLC, has offered to provide Protran Technology Ranging ROW Safety Equipment for the Authority's new railcars; and

WHEREAS, R.C. 306.43(H)(3) provides that competitive procedures are not required when the expenditure is for a renewal or renegotiation of a lease or license for telecommunications or electronic data processing equipment, services, or systems, or for the upgrade of such equipment, services, or systems, or for the maintenance thereof as supplied by the original source or its successors or assigns; and

WHEREAS, the offer from Harsco Rail, LLC, located at 2401 Edmund Hwy, West Columbia, SC 29170, to provide Protran Technology Ranging ROW Safety Equipment in an amount not to exceed \$516,532.50 was received on February 9, 2026; and

WHEREAS, the General Manager, Chief Executive Officer deems the offer from Harsco Rail, LLC, to provide Protran Technology Ranging ROW Safety Equipment, to be in the best interest of the Authority and recommends acceptance thereof by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the offer from Harsco Rail, LLC to provide Protran Technology Ranging ROW Safety Equipment be and the same is hereby accepted.

Section 2. That the General Manager, Chief Executive Officer of the Authority be and she is hereby authorized to enter into a contract with Harsco Rail, LLC to provide Protran Technology Ranging ROW Safety Equipment.

Section 3. That said contract will be funded through the RTA Development Fund, Power & Way Department budget, including but not limited to Capital Grant OH-2023-042 337 in an amount not to exceed \$516,532.50 (\$413,226.00 in federal funds, which represents 80% of total cost).

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon future funding, compliance by the contractor with the specifications and addenda, if any, bonding and insurance requirements and all applicable laws relating to contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: _____
President

Attest: _____
Secretary-Treasurer



TITLE/DESCRIPTION: CONTRACT: INCREASE TO CONTRACT 2021-070 TO PROVIDE ADDITIONAL NATURAL GAS SUPPLY REQUIREMENTS VENDOR: DIRECT ENERGY BUSINESS MARKETING, LLC DBA DIRECT ENERGY BUSINESS AMOUNT: NTE \$3,000,000	Resolution No.: 2026-19
	Date: March 19, 2026
	Initiator: Accounting Department
ACTION REQUEST: ☒ Approval ☐ Review/Comment ☐ Information Only ☐ Other _____	

- 1.0 **PURPOSE/SCOPE:** This action will allow the Greater Cleveland Regional Transit Authority ("Authority") to increase Contract 2021-070 with Direct Energy Business Marketing, LLC dba Direct Energy Business ("Direct Energy") for additional natural gas supply requirements through the current contract's expiration on July 31, 2027.
- 2.0 **DESCRIPTION/JUSTIFICATION:** This change order is necessary due to both natural gas consumption and market rates being higher than anticipated. The natural gas contract establishes supply requirements for heating the Authority's facilities and to compress for fueling the Authority's compressed natural gas ("CNG") buses. The Authority has experienced an increase in natural gas consumption due, in part, to the expansion of the CNG fleet at the Triskett District. Consumption has already outpaced estimates by 320,000 units over the last three years. Due to the growth of the CNG fleet and rising natural gas demand, the Authority anticipates a total budget variance of over 660,000 units by the end of the contract.
- 3.0 **PROCUREMENT BACKGROUND:** On August 24, 2021, the Board of Trustees, by Resolution No. 2021-082, authorized a contract with Direct Energy for the furnishing of the Authority's natural gas supply. There have been no other change orders authorized to date.
- Natural gas costs are comprised of two components: basis and NYMEX. Basis charges include interstate transportation, pooling, and risk premium. NYMEX is the commodity, and the Authority has the ability to lock in future rates. Underestimated gas consumption and higher than anticipated locked-in NYMEX rates will result in the Authority exceeding the original contract amount.
- The need to procure additional natural gas supply requirements will increase the contract amount by \$3,000,000, which is beyond the General Manager, Chief Executive Officer's \$500,000 change order signing authority. Approval of this change order will result in a new total contract amount not to exceed \$12,000,000.
- 4.0 **DBE BACKGROUND:** As a result of the USDOT Interim Final Rule published in the Federal Register and made effective October 3, 2025, DBE goal setting has been suspended on the Authority's projects until further notice.

- 5.0 POLICY IMPACT: Does not apply.
- 6.0 ECONOMIC IMPACT: This change order will be funded through the General Fund, Office of Management & Budget Department budget, in an amount not to exceed \$3,000,000 for a total contract amount not to exceed \$12,000,000.
- 7.0 ALTERNATIVES: Reject this change order. Rejection of this change order would cause the current contract's not-to-exceed amount to be exhausted before the contract expires, leaving the Authority's remaining natural gas supply requirements unfunded.
- 8.0 RECOMMENDATION: This change order was approved by the Change Order Committee and was discussed by the Board of Trustees at the March 3, 2026 Organizational, Services & Performance Monitoring Committee meeting. It is recommended that this change order be accepted and the resolution adopted, authorizing the General Manager, Chief Executive Officer to modify the contract.
- 9.0 ATTACHMENTS: None

Recommended and certified as appropriate to the
availability of funds, legal form and conformance with
the Procurement requirements.



General Manager, Chief Executive Officer

RESOLUTION NO. 2026-19

AUTHORIZING AN INCREASE TO CONTRACT 2021-070 WITH DIRECT ENERGY BUSINESS MARKETING, LLC DBA DIRECT ENERGY BUSINESS TO PROVIDE ADDITIONAL NATURAL GAS SUPPLY REQUIREMENTS IN AN AMOUNT NOT TO EXCEED \$3,000,000 FOR A TOTAL CONTRACT AMOUNT NOT TO EXCEED \$12,000,000 (GENERAL FUND, OFFICE OF MANAGEMENT & BUDGET DEPARTMENT BUDGET)

WHEREAS, the Greater Cleveland Regional Authority ("Authority") requires natural gas to heat the Authority's facilities and to compress for fueling the Authority's compressed natural gas ("CNG") bus fleet; and

WHEREAS, by Resolution 2021-082, the Board of Trustees authorized contract No. 2021-070 with Direct Energy Business Marketing, LLC dba Direct Energy Business ("Direct Energy"), with an office located at 194 Wood Ave., South Iselin, New Jersey 08830, to provide natural gas in an amount not to exceed \$9,000,000 for a five-year period; and

WHEREAS, the Authority's demand for natural gas outpaced the original estimated amount in the contract; and

WHEREAS, following execution of Contract 2021-070, the Authority secured natural gas commodity rates that exceeded initial projections and expectations; and

WHEREAS, Direct Energy will increase the natural gas requirements in the contract for an additional \$3,000,000, resulting in a new contract amount not to exceed \$12,000,000; and

WHEREAS, said cost increase will exceed the General Manager, Chief Executive Officer's \$500,000 change order signing authority; and

WHEREAS, the General Manager, Chief Executive Officer deems the change order with Direct Energy to continue supplying natural gas to be in the best interest of the Authority and recommends acceptance thereof by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the General Manager, Chief Executive Officer be and she is hereby authorized to amend Contract 2021-070 with Direct Energy to provide the Authority's additional natural gas requirements.

Section 2. That said increase will be funded through the General Fund, Office of Management & Budget Department budget, in an amount not to exceed \$3,000,000 for a new total contract amount not to exceed \$12,000,000.

Section 3. That all other terms and conditions of said contract shall remain unchanged.

Section 4. That this resolution shall become effective immediately upon its adoption.

Adopted: _____

President

Attest: _____

Secretary-Treasurer



TITLE/DESCRIPTION: CONTRACT: HAYDEN GARAGE LIFT REPLACEMENT – PHASE 2 VENDOR: SLE TECHNOLOGIES, INC. AMOUNT: \$1,470,630.83	Resolution No.: 2026-20
	Date: March 19, 2026
	Initiator: Engineering & Project Development Department
ACTION REQUEST: ☒ Approval ☐ Review/Comment ☐ Information Only ☐ Other _____	

- 1.0 PURPOSE/SCOPE: This action will allow the Greater Cleveland Regional Transit Authority (“Authority”) to enter into a contract for Project 19.70(B) Hayden Garage Lift Replacement – Phase 2.
- 2.0 DESCRIPTION/JUSTIFICATION: The project is for the replacement of four (4) existing heavy-duty scissor lifts, that have exceeded their service life, with new lifts. There is currently only one manufacturer for this type of lift. Due to size and space constraints, this is the only type of lift that can be used.
- 3.0 PROCUREMENT BACKGROUND: The Invitation for Bid was posted on the Authority’s Procurement Department website and advertised in the local newspapers. Seventeen (17) interested parties, including subcontractors, downloaded the solicitation. One (1) bid was received and opened on February 19, 2026. The one bid received was as follows:

Company Name	Total Base Bid
SLE Technologies, Inc.	\$1,470,630.83

The bid from SLE Technologies, Inc. has been determined by the Procurement Department to be the lowest responsive bid from a responsible bidder.

A cost analysis has been performed, and the Procurement Department has determined the price to be fair and reasonable to the Authority. The negotiated price is approximately 1.7% lower than the engineer’s estimate.

- 4.0 DBE BACKGROUND: As a result of the USDOT Interim Final Rule published in the Federal Register and made effective October 3, 2025, DBE goal setting has been suspended on the Authority's projects until further notice.
- 5.0 POLICY IMPACT: Does not apply.
- 6.0 ECONOMIC IMPACT: This procurement shall be payable through the RTA Development Fund, Engineering & Project Development Department budget, including but not limited to Capital Grants OH-2023-042-307 and OH-2025-040-307, in an amount not to exceed \$1,470,630.83 (\$1,176,504.66 in federal funds which represents 80% of the total cost).

- 7.0 **ALTERNATIVES:** Reject this bid. Rejection of this bid would force the Authority to continue using obsolete and unreliable lifts for bus repairs.
- 8.0 **RECOMMENDATION:** It is recommended that the bid from SLE Technologies, Inc. be accepted and the resolution adopted authorizing the General Manager, Chief Executive Officer to enter into a contract.
- 9.0 **ATTACHMENTS:** None

Recommended and certified as appropriate to the availability of funds, legal form and conformance with the Procurement requirements.



General Manager, Chief Executive Officer

RESOLUTION NO. 2026-20

AUTHORIZING CONTRACT NO. 2025-165 WITH SLE TECHNOLOGIES, INC. FOR HAYDEN GARAGE LIFT REPLACEMENT – PHASE 2 IN AN AMOUNT NOT TO EXCEED \$1,470,630.83 (RTA DEVELOPMENT FUND, ENGINEERING & PROJECT DEVELOPMENT DEPARTMENT BUDGET)

WHEREAS, the Greater Cleveland Regional Transit Authority (“Authority”) deems it necessary to replace four (4) heavy-duty scissor lifts at the Hayden Garage; and

WHEREAS, the bid from SLE Technologies, Inc., located at 212 North Main Street, Maxwell, Indiana, 46154, was received on February 19, 2026; and

WHEREAS, SLE Technologies, Inc. has agreed to perform the required services in an amount not to exceed \$1,470,630.83; and

WHEREAS, the General Manager, Chief Executive Officer deems the bid from SLE Technologies, Inc. to be the most advantageous to the Authority and recommends acceptance thereof by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the negotiated bid from SLE Technologies, Inc. for the Hayden Garage Lift Replacement – Phase 2 be and the same is hereby accepted.

Section 2. That the General Manager, Chief Executive Officer be and she is hereby authorized to enter into a contract with SLE Technologies, Inc. for the Hayden Garage Lift Replacement – Phase 2.

Section 3. That said contract shall be funded through the RTA Development Fund, Engineering & Project Development Department budget, including but not limited to Capital Grants OH-2023-042-307 and OH-2025-040-307, in an amount not to exceed \$1,470,630.83 (\$1,176,504.66 in federal funds which represents 80% of the total cost).

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor with the specifications and addenda, if any; the bonding and insurance requirements; and all applicable laws relating to contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: _____

President

Attest: _____
Secretary-Treasurer



To: Mayor Paul A. Koomar, President
and Members, Board of Trustees

From: India L. Birdsong Terry
General Manager, Chief Executive Officer

Date: March 19, 2026

Subject: Underwriting Syndicate

On March 24, 2026, Resolution 2026-22 will request authorization to appoint an Underwriting Syndicate and to execute a contract with members of the Underwriting Syndicate at a rate not to exceed \$3.25 per \$1,000 of debt issuance for a period of five years. These fees will be paid from the proceeds of the proposed 2026 and any future debt issuance.

The Underwriting Syndicate will be comprised of the following financial institutions: Huntington Securities, Inc. dba Huntington Capital Markets, Stifel, Nicolaus & Company, Inc., Fifth Third Securities, Inc., and KeyBanc Capital Markets.

The Authority will utilize the underwriting syndicate to ensure that the proposed 2026 debt issuance is marketed to the largest pool of potential buyers.

If you have any questions or require additional information prior to Tuesday's meeting, please contact me at 216-356-3100 or Rajan Gautam at 216-356-3108.



TITLE/DESCRIPTION: CONTRACT: UNDERWRITING SERVICES VENDOR: HUNTINGTON SECURITIES, INC. DBA HUNTINGTON CAPITAL MARKETS, STIFEL, NICOLAUS & COMPANY, INC., FIFTH THIRD SECURITIES, INC., AND KEYBANC CAPITAL MARKETS AMOUNT: NTE \$3.25 PER \$1,000 OF DEBT ISSUANCE	Resolution No.: 2026-21
	Date: March 19, 2026
	Initiator: Grants Management & Treasury
ACTION REQUEST: ☒ Approval ☐ Review/Comment ☐ Information Only ☐ Other _____	

1.0 **PURPOSE/SCOPE:** This action will allow the Greater Cleveland Regional Transit Authority ("Authority") to enter into contracts for underwriting services for debt issuances and debt refundings, as needed, for a period of five years.

2.0 **DESCRIPTION/JUSTIFICATION:** During the five-year term, the Authority plans to issue long-term debt to fund capital improvement projects. Underwriting services are required to place the Authority's bonds with investors in consideration of the optimum sizing and timing of the issue, assist in conformance with regulatory requirements, and to determine interest rates for the bond issue. These services will also be needed for any additional debt issuances and possible debt refunding during the contract period.

3.0 **PROCUREMENT BACKGROUND:** This procurement is exempt from competitive requirements, pursuant to Ohio R.C. 306.43 H(6), because "the purchase substantially involves services of a personal, professional, highly technical, or scientific nature, including but not limited to the services of an attorney, physician, surveyor, appraiser, investigator, court reporter or adjustor, advertising consultant or licensed broker, or involves the special skills or proprietary knowledge required for the servicing of specialized equipment owned by the regional transit authority[.]"

The Authority will use an underwriting syndicate comprised of Huntington Securities, Inc. dba Huntington Capital Markets, Stifel, Nicolaus & Company, Inc., Fifth Third Securities, Inc., and KeyBanc Capital Markets ("Underwriting Syndicate") to augment the sale and distribution of bonds and to obtain the lowest possible interest rates. Huntington Securities, Inc. dba Huntington Capital Markets will serve as Senior Manager of the Underwriting Syndicate and Stifel, Nicolaus & Company, Inc., Fifth Third Securities, Inc., and KeyBanc Capital Markets may serve as Co-Managers, as determined by the Authority. A not to exceed rate of \$3.25 per \$1,000 of debt issued was agreed upon.

A price analysis has been performed, and the Procurement Department has determined that the price is fair and reasonable for the Authority.

4.0 **DBE BACKGROUND:** As a result of the USDOT Interim Final Rule published in the Federal Register and made effective October 3, 2025, DBE goal setting has been suspended on Authority projects until further notice.

- 5.0 **POLICY IMPACT:** The financing complies with the debt policies adopted by the Board of Trustees.
- 6.0 **ECONOMIC IMPACT:** This procurement shall be payable from the proceeds of the bonds.
- 7.0 **ALTERNATIVES:** Reject this offer. Rejection of this offer would delay the bond issuances which may result in the Authority not having sufficient funding for its planned capital projects.
- 8.0 **RECOMMENDATION:** It is recommended that the proposed rate of the Underwriting Syndicate be accepted and the resolution adopted authorizing the General Manager, Chief Executive Officer to enter into contracts with any of the underwriting syndicate members, as determined by the Authority.
- 9.0 **ATTACHMENTS:** None

Recommended and certified as appropriate to the
availability of funds, legal form and conformance with
the Procurement requirements.



General Manager, Chief Executive Officer

RESOLUTION NO. 2026-21

AUTHORIZING THE GENERAL MANAGER, CHIEF EXECUTIVE OFFICER TO APPOINT AN UNDERWRITING SYNDICATE AND TO EXECUTE CONTRACTS WITH MEMBERS OF THE UNDERWRITING SYNDICATE AT A RATE NOT TO EXCEED \$3.25 PER \$1,000 OF DEBT ISSUANCE FOR A PERIOD OF FIVE YEARS. (PAYABLE FROM THE PROCEEDS OF THE DEBT ISSUE)

WHEREAS, the Greater Cleveland Regional Transit Authority ("Authority") has identified a need to issue debt to support the capital improvement plan; and

WHEREAS, the General Manager, Chief Executive Officer deems that it is in the best interest of the Authority to contract for underwriting services to sell debt; and

WHEREAS, this procurement is exempt from competitive requirements, pursuant to Ohio R.C. 306.43 H(6), because "the purchase substantially involves services of a personal, professional, highly technical, or scientific nature, including but not limited to the services of an attorney, physician, surveyor, appraiser, investigator, court reporter or adjustor, advertising consultant or licensed broker, or involves the special skills or proprietary knowledge required for the servicing of specialized equipment owned by the regional transit authority[;]" and

WHEREAS, it is in the best interest of the Authority to utilize an underwriting syndicate to ensure that the Authority's debt issue is marketed to the largest pool of potential buyers; and

WHEREAS, the underwriting syndicate will be comprised of the following: Huntington Securities, Inc. dba Huntington Capital Markets, located at 222 N. Lasalle Street, Chicago, IL 60601; Stifel, Nicolaus & Company, Inc., located at 1375 E. 9th Street, Suite 3100, Cleveland, OH 44114; Fifth Third Securities, Inc., located at 38 Fountain Square Plaza, Cincinnati, OH 45202; and KeyBanc Capital Markets, located at 127 Public Square, Cleveland, OH 44114; and

WHEREAS, the Underwriting Syndicate will provide underwriting services, as needed, for a period of five years; and

WHEREAS, after negotiations, a rate not to exceed \$3.25 per \$1,000 of debt issuance, payable out of the proceeds of the bonds, was agreed upon for these underwriting services; and

WHEREAS, the General Manager, Chief Executive Officer has deemed the proposed rate, as negotiated, to be in the best interest of the Authority, cost and other factors considered, and recommends acceptance thereof by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the proposed rate, as negotiated, is most advantageous to the Authority and is hereby accepted.

Section 2. That the General Manager, Chief Executive Officer of the Authority be and she is hereby authorized to enter into contracts with Huntington Securities, Inc. dba Huntington Capital Markets, Stifel, Nicolaus & Company, Inc., Fifth Third Securities, Inc., and KeyBanc Capital Markets to provide underwriting services for debt issuances, short-term borrowings, and possible refunding's for a period of five years.

Section 3. That the Authority will pay a total of \$3.25 per \$1,000 of debt issuance out of the proceeds of the bonds.

Section 4. That said contracts shall be binding upon and an obligation of the Authority contingent upon compliance by the contractors to the specifications and addenda, if any; bonding and insurance requirements and all applicable laws relating to contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: _____
President

Attest: _____
Secretary-Treasurer



DATE: March 18, 2026
TO: Distribution
FROM: Carolyn Young, Director of Grants Management & Treasury
RE: Treasury Reports for February 2026

Please find attached the following monthly treasury reports:

1. Report on Investment Earnings
2. Inventory of Treasury Investments and Accrued Interest
3. Debt Service Schedule and Status of Bond Retirement Fund
4. Composition of Investment Portfolio
5. Summary of Investment Performance
6. Banking and Financial Relationships

Sales tax revenue in the amount of \$24.8 million was received in February. The month closed with a cash and investment balance of \$343.5 million. The Authority's average investment balance for the month was \$327.7 million, compared to \$369.8 million in February 2025.

The Authority's average yield on investments was 3.58% during the month of February.

The average yield on the portfolio year to date is 3.60%, which match the performance standard yield of 3.60% and 0.16 basis points below the money market average yield of 3.76%. The following table summarizes key economic indicators reported in December 2025 through February 2026:

<u>Economic Indicator</u>	<u>Period</u>	<u>Previous Report Actual/Revised</u>	<u>Current Report Actual</u>
Consumer Price Index	January	2.4	2.4 All items increased
Consumer Confidence	February	91.2	2.2 -points increase (from January 89.0r Consumers' confidence
Leading Economic Indicators *	December	97.6	Overall, LEI declined 0.2% in December
Unemployment Rate	February	4.4	Little or no change

*February 2026 CPI, LEI, information has not been reported

DISTRIBUTION: Birdsong-Terry, Gautam, Togher, Sutula, Charnigo, So, Hodges

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
REPORT ON INVESTMENT EARNINGS (CASH BASIS)
AS OF FEBRUARY 28, 2026**

BOND RETIREMENT FUND

ARGENT INST. TRUST MONEY MARKET	\$	4,680
TOTAL FEBRUARY	\$	4,680
2026 YEAR TO DATE	\$	8,065
2025 YEAR TO DATE	\$	10,368

GENERAL FUND

ARGENT INST. TRUST-SALES TAX ACCOUNT	\$	2,170
STAROHIO	\$	46,457
KEY BANK SWEEP ACCOUNT	\$	8,090
PNC CUSTODY ACCOUNT	\$	14,152
MERCHANT ACCOUNT-KEY BANK SWEEP ACCOUNT	\$	119
TOTAL FEBRUARY	\$	70,988
2026 YEAR TO DATE	\$	182,750
2025 YEAR TO DATE	\$	633,775

INSURANCE FUND

STAROHIO	\$	23,329
TOTAL FEBRUARY	\$	23,329
2026 YEAR TO DATE	\$	43,470
2025 YEAR TO DATE	\$	51,108

LAW ENFORCEMENT FUND

KEY BANK SWEEP ACCOUNT	\$	202
STAROHIO	\$	233
TOTAL FEBRUARY	\$	435
2026 YEAR TO DATE	\$	914
2025 YEAR TO DATE	\$	955

LOCAL MATCH FUND

STAROHIO-LOCAL MATCH	\$	264,697
KEY BANK SWEEP ACCOUNT	\$	1,151
PNC CUSTODY ACCOUNT	\$	985,610
TOTAL FEBRUARY	\$	1,251,458
2026 YEAR TO DATE	\$	2,439,118
2025 YEAR TO DATE	\$	986,520

PENSION FUND

STAROHIO	\$	4,445
KEY BANK SWEEP ACCOUNT	\$	4
TOTAL FEBRUARY	\$	4,449
2026 YEAR TO DATE	\$	9,410
2025 YEAR TO DATE	\$	10,685

EMPLOYEE ACTIVITY ACCOUNT

KEY BANK MONEY MARKET	\$	383
TOTAL FEBRUARY	\$	383
2026 YEAR TO DATE	\$	799
2025 YEAR TO DATE	\$	868

RTA CAPITAL FUND

KEY BANK SWEEP ACCOUNT	\$	6,854
PNC CUSTODY ACCOUNT	\$	33,094
TOTAL FEBRUARY	\$	39,948
2026 YEAR TO DATE	\$	201,505
2025 YEAR TO DATE	\$	30,667

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
REPORT ON INVESTMENT EARNINGS (CASH BASIS)
AS OF FEBRUARY 28, 2026

RESERVE FUND		
STAROHIO	\$	233,901
PNC CUSTODY ACCOUNT	\$	931
KEY BANK SWEEP ACCOUNT	\$	6,180
TOTAL FEBRUARY	\$	241,012
2026 YEAR TO DATE	\$	713,644
2025 YEAR TO DATE	\$	562,265
TOTAL ALL FUNDS		
FEBRUARY 2026	\$	1,636,682
2026 YEAR TO DATE	\$	3,599,675
2025 YEAR TO DATE	\$	2,287,211

	<u>FEBRUARY</u>	<u>2026 YEAR TO DATE</u>
INTEREST RECEIVED (CASH BASIS)	\$ 1,636,682	\$ 3,599,675
ACCRUED INTEREST:		
BEGINNING:	\$ (1,041,777)	\$ (1,152,883)
ENDING	\$ 460,104	\$ 460,104
TOTAL INTEREST INCOME EARNED	<u>\$ 1,055,009</u>	<u>\$ 2,906,896</u>
AVERAGE INVESTMENT BALANCE (COST BASIS):	\$ 327,705,749	\$ 331,531,066
AVERAGE YIELD ON INVESTMENTS:	3.58%	3.60%

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
INVENTORY OF TREASURY INVESTMENTS**

AS OF February 28, 2026

FUND	PURCHASE DATE	MATURITY DATE	INSTRUMENT	INSTITUTION	TERM DAYS	TOTAL PRINCIPAL	ACCRUED INTEREST	AVERAGE DAYS TO MATURITY	AVERAGE YIELD
BOND RETIREMENT FUND									
	2/27/2026	3/2/2026	MONEY MARKET	ARGENT INST. TRUST	3	\$ 2,660,074	-	3	3.28%
TOTAL BOND RETIREMENT FUND						\$ 2,660,074	\$ -		3.28%
GENERAL FUND									
	2/27/2026	3/2/2026	MERCHANT ACCT-KEY MMKT	KEY BANK	3	\$ 167,849	\$ -	3	1.26%
	2/27/2026	3/2/2026	STAR OHIO	STATE OF OHIO	3	21,424,384	-	3	3.80%
	2/27/2026	3/2/2026	EMPLOYEE ACTIVITY FUND	KEY BANK	3	401,227	-	3	1.26%
	2/27/2026	3/2/2026	PNC CUSTODY ACCOUNT	PNC BANK	3	1,953,320	-	3	3.72%
	2/27/2026	3/2/2026	SALES TAX ACCOUNT	ARGENT INST. TRUST	3	49,811	-	3	3.28%
	2/27/2026	3/2/2026	KEY ECR	KEY BANK	3	4,725,958	-	3	1.26%
TOTAL GENERAL FUND						\$ 28,722,549	\$ -		3.33%
INSURANCE FUND									
	2/27/2026	3/2/2026	STAR OHIO	STATE OF OHIO	3	\$ 8,027,481	\$ -	3	3.80%
	2/27/2026	3/2/2026	KEY ECR	KEY BANK	3	2,001,954	-	3	0.00%
TOTAL INSURANCE FUND						\$ 10,029,435	\$ -		3.04%
LAW ENFORCEMENT FUND									
	2/27/2026	3/2/2026	KEY ECR	KEY BANK-SWEEP	3	\$ 309,219	\$ -	3	0.94%
	2/27/2026	3/2/2026	STAR OHIO	STATE OF OHIO	3	80,275	-	3	3.80%
TOTAL LAW ENFORCEMENT FUND						\$ 389,494			1.53%
LOCAL MATCH FUND									
	2/27/2026	3/2/2026	LOCAL MATCH-STAR OHIO	STATE OF OHIO	3	\$ 93,500,367	\$ -	3	3.80%
	7/28/2025	7/28/2027	FFCB	KeyBANC CAP MKT	730	10,000,000	34,375	516	4.13%
	9/11/2025	9/11/2028	FNMA	KeyBANC CAP MKT	1096	15,000,000	281,667	927	4.00%
	2/6/2026	2/6/2029	FNMA	KeyBANC CAP MKT	1096	30,000,000	92,500	1075	3.70%
	2/27/2026	3/2/2026	PNC CUSTODY ACCOUNT	PNC BANK	3	22,044,057	-	3	3.72%
	2/27/2026	3/2/2026	LOCAL MATCH-KEY ECR	KEY BANK-SWEEP	3	1,687,063	-	3	1.26%
	2/27/2026	3/2/2026	GRANT-ECR	KEY BANK	3	8,140,508	-	3	0.00%
	2/27/2026	3/2/2026	CATCH BASIN-KEY ECR	KEY BANK	3	106,776	-	3	1.26%
TOTAL LOCAL MATCH FUND						\$ 180,478,771	\$ 408,542		3.61%

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
INVENTORY OF TREASURY INVESTMENTS**

AS OF February 28, 2026

FUND	PURCHASE DATE	MATURITY DATE	INSTRUMENT	INSTITUTION	TERM DAYS	TOTAL PRINCIPAL	ACCRUED INTEREST	AVERAGE DAYS TO MATURITY	AVERAGE YIELD
PENSION FUND									
	2/27/2026	3/2/2026	KEY ECR	KEY BANK	3	\$ 3,171	\$ -	3	1.26%
	2/27/2026	3/2/2026	STAR OHIO	STATE OF OHIO	3	1,529,658	-	3	3.80%
TOTAL PENSION FUND						<u>\$ 1,532,829</u>	<u>\$ -</u>		<u>3.79%</u>
RTA CAPITAL FUND									
	2/27/2026	3/2/2026	KEY ECR	KEY BANK	3	\$ 1,678,912	\$ -	3	1.26%
	7/28/2025	7/28/2027	FFCB	KeyBANC CAP MKT	730	5,000,000	17,188	516	4.13%
	2/27/2026	3/2/2026	PNC CUSTODY ACCOUNT	PNC BANK	3	2,250,432	-	3	3.72%
TOTAL RTA CAPITAL FUND						<u>\$ 8,929,344</u>	<u>\$ 17,188</u>		<u>3.48%</u>
RESERVE FUND									
	2/27/2026	3/2/2026	PNC CUSTODY ACCOUNT	PNC BANK	3	\$ 13,890,832	-	3	3.72%
	7/28/2025	7/28/2027	FFCB	KeyBANC CAP MKT	730	10,000,000	34,375	516	4.13%
	2/27/2026	3/2/2026	KEY ECR	KEY BANK	3	6,448,409	-	3	1.26%
	2/27/2026	3/2/2026	STAR OHIO	STATE OF OHIO	3	80,488,230	-	3	3.80%
TOTAL RESERVE FUND						<u>\$ 110,827,471</u>	<u>\$ 34,375</u>		<u>3.67%</u>
GRAND TOTAL ALL FUNDS						<u><u>\$ 343,569,966</u></u>	<u><u>\$ 460,104</u></u>		<u><u>3.58%</u></u>

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
DEBT SERVICE SCHEDULE AND STATUS
AS OF FEBRUARY 28, 2026

Bonds	Final Maturity Date	Total Principal Outstanding 12/1/2025	Interest Payable/ 6/1/2026	Principal Payable/ 6/1/2026	Debt Service Requirement/ 6/1/2026	Interest Payable/ 12/1/2026	Principal Payable/ 12/1/2026	Debt Service Requirement/ 12/1/2026	Total Debt Requirement 2026
Series 2015-Sales Tax Rev.	Dec. 2026	4,275,000	106,875	-	106,875	106,875	4,275,000	4,381,875	4,488,750
Series 2016-Sales Tax Rev.	Dec. 2027	2,965,000	74,125	-	74,125	74,125	1,445,000	1,519,125	1,593,250
Series 2019-Sales Tax Rev.	Dec. 2030	6,715,000	167,875	-	167,875	167,875	1,215,000	1,382,875	1,550,750
Total Bonds		\$ 13,955,000	\$ 348,875	\$ -	\$ 348,875	\$ 348,875	\$ 6,935,000	\$ 7,283,875	\$ 7,632,750

Current Balance (Set Aside for 2026)	<u>Bond Retirement</u> \$2,660,074
Monthly Set Aside Required	<u><u>\$636,063</u></u>

**GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
SUMMARY OF INVESTMENT PERFORMANCE
YEAR TO DATE THROUGH FEBRUARY 28, 2026**

MONTH	2026					2025				
	AVERAGE BALANCE	INTEREST EARNED	AVERAGE YIELD	STANDARD YIELD #	MONEYMKT YIELD #	AVERAGE BALANCE	INTEREST EARNED	AVERAGE YIELD	STANDARD YIELD #	MONEYMKT YIELD #
JANUARY	335,356,384	\$ 1,962,993	3.62%	3.61%	3.78%	\$ 370,860,178	\$ 1,185,266	4.09%	4.16%	4.46%
FEBRUARY	327,705,749	\$ 1,636,682	3.58%	3.58%	3.74%	369,824,059	1,231,179	4.06%	4.16%	4.40%
MARCH						367,862,225	1,165,944	4.06%	4.21%	4.38%
APRIL						363,641,320	1,183,349	4.05%	4.25%	4.31%
MAY						359,279,719	1,009,474	4.02%	4.26%	4.30%
JUNE						350,249,378	1,162,584	4.08%	4.31%	4.30%
JULY						349,445,307	1,117,548	4.14%	4.27%	4.29%
AUGUST						350,081,389	1,412,542	4.19%	4.15%	4.31%
SEPTEMBER						349,080,023	962,691	4.05%	3.93%	4.19%
OCTOBER						345,537,525	1,236,152	4.01%	3.80%	4.12%
NOVEMBER						339,993,535	1,003,260	3.99%	3.72%	4.11%
DECEMBER						330,492,212	840,797	3.82%	3.67%	3.92%
YEAR TO DATE	\$331,531,066	\$ 3,599,675	3.60%	3.60%	3.76%	\$ 353,862,239	\$ 13,510,786	4.05%	4.07%	4.26%
RTA AVERAGE YIELDS OVER (UNDER) INDEX				0.00%	-0.16%				-0.03%	-0.21%

Moving average coupon equivalent yields for 6 month Treasury Bills,

Market Yield equals US Treasury Money Fund 7 Day Yield

**COMPOSITION OF INVESTMENT PORTFOLIO
AS JANUARY 31, 2026**

	<u>PRINCIPAL</u>	<u>FACE AMOUNT</u>	<u>PERCENT OF TOTAL</u>	<u>AVERAGE YIELD</u>	<u>AVERAGE MATURITY</u>
Instrument:					
Money Market Account	\$ 43,016,374	\$ 43,016,374	12.52%	3.74%	3
Key Bank Sweep Account	1,996,282	1,996,282	0.58%	0.94%	3
Star Ohio	205,050,395	205,050,395	59.68%	3.80%	3
Earnings Credit Rate Account	23,506,915	23,506,915	6.84%	1.26%	3
U.S. Government Securities	70,000,000	70,000,000	20.37%	3.92%	710
Total Investment Portfolio	\$ 343,569,966	\$ 343,569,966	100.00%	3.58%	

Greater Cleveland Regional Transit Authority
Banking and Financial Relationships
As of February 28, 2026

Bank/Financial Institution	Nature of relationship
Key Bank	Main banking services
PNC Bank	Custodial Account and Credit card
Fifth Third	Escrow Account
Argent Institutional Trust Company ("AITC"),	Bond Retirement and Sales Tax Account Underwriter STAR Ohio-Investments
Bank of New York Mellon	Bond Registrar
BMO Harris Bank	Fuel Hedge

NOTE:

This information is being provided for applicable individuals to be in compliance with:

Ohio Revised Code Sections 102.03(D) and (E)

Ohio Ethics Commission Informal Opinion Number 2003-INF-0224-1

Ohio Ethics Commission Staff Advisory Opinion to Sheryl King Benford (DGM - Legal Affairs) dated May 6, 2020

Ohio Ethics Commission Opinion Number 2011-08

Ohio Ethics Commission Staff Advisory Opinion to R. Brent Minney dated March 27, 2012

Please refer to Chapter 656 of the Codified Rules and Regulations of the Greater Cleveland Regional Transit Authority (Travel Policy), Administrative Procedure 024 and Board of Trustees Resolution No. 2020-80 for additional information.



THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
REPORT OF CASH RECEIVED COMPARED TO BUDGET - GENERAL FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2026

	CURRENT MONTH				YEAR TO DATE			
	BUDGET	ACTUAL	VARIANCE	%VARIANCE	BUDGET	ACTUAL	VARIANCE	%VARIANCE
PASSENGER FARES:								
CASH FARES	\$ 765,450	\$ 537,390	\$ (228,060)	(29.79%)	\$ 1,530,902	\$ 1,090,336	\$ (440,566)	-28.78%
PASS/TICKET SALES	610,050	579,516	(30,534)	(5.01%)	1,220,102	1,016,276	(203,826)	-16.71%
STUDENT FARECARDS	260,925	29,479	(231,446)	(88.70%)	521,851	58,519	(463,332)	-88.79%
U-PASS	331,013	262,143	(68,871)	(20.81%)	662,027	421,573	(240,455)	-36.32%
MOBILE TICKETING	657,562	704,654	47,092	7.16%	1,315,127	1,411,733	96,606	7.35%
TOTAL PASSENGER FARES	2,625,000	2,113,182	(511,818)	(19.50%)	5,250,009	3,998,437	(1,251,572)	-23.84%
SALES AND USE TAX REVENUE:								
SALES & USE TAX	23,224,950	24,856,216	1,631,266	7.02%	46,449,900	47,465,628	1,015,728	2.19%
TOTAL OPERATING SUBSIDIES	23,224,950	24,856,216	1,631,266	7.02%	46,449,900	47,465,628	1,015,728	2.19%
OTHER REVENUE:								
ADVERTISING/CONCESSIONS/COMMISSIONS	116,667	250,287	133,620	114.53%	233,330	367,244	133,914	57.39%
NAMING RIGHTS LESS COMMISSIONS	37,382	122,500	85,118	227.70%	74,764	210,000	135,236	180.88%
RENTAL INCOME	26,411	13,285	(13,126)	(49.70%)	52,822	140,526	87,704	166.04%
INTEREST INCOME	83,333	62,036	(21,297)	(25.56%)	166,670	173,798	7,128	4.28%
OTHER	98,589	8,549	(90,040)	(91.33%)	197,178	36,313	(160,865)	-81.58%
TOTAL OTHER REVENUE	362,382	456,657	94,275	175.64%	724,764	927,880	203,116	28.03%
REIMBURSEMENTS AND OTHER SOURCES OF CASH:								
FUEL/CNG/PROPANE TAX REFUNDS	205,179	43,781	(161,398)	(78.66%)	410,358	68,613	(341,745)	-83.28%
GRANT REIMBURSEMENT (FEDERAL, STATE, LOCAL)	-	275,571	275,571	-	-	353,324	353,324	-
PREVENTIVE MAINTENANCE (FEDERAL, STATE, LOCAL)	-	-	-	-	-	-	-	-
FEDERAL OPERATING ASSISTANCE	-	-	-	-	-	-	-	-
MISCELLANEOUS RECEIPTS	-	187,263	187,263	-	-	361,993	361,993	-
TOTAL REIMBURSEMENTS AND OTHER SOURCES OF CASH	205,179	506,615	301,436	146.91%	410,358	783,930	373,572	91.04%
TRANSFERS FROM:								
REVENUE STABILIZATION FUND	-	-	-	-	-	-	-	-
RESERVE FUND	-	-	-	-	-	-	-	-
TOTAL CASH RECEIVED - GENERAL FUND	\$ 26,417,511	\$ 27,932,671	\$ 1,515,160	5.74%	\$ 52,835,031	\$ 53,175,875	\$ 340,844	0.65%



THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
REPORT OF CASH RECEIVED COMPARED TO PRIOR YEAR - GENERAL FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2026 AND FEBRUARY 28, 2025

	CURRENT MONTH			YEAR TO DATE				
	February 2026	February 2025	CHANGE	2026	2025	CHANGE	%CHANGE	2026 % OF TOTAL
PASSENGER FARES:								
CASH FARES	\$ 537,390	\$ 612,423	\$ (75,033)	\$ 1,090,336	\$ 1,266,510	\$ (176,174)	(13.91%)	2.05%
PASS/TICKET SALES	579,516	642,605	(63,089)	1,016,276	1,095,443	(79,167)	(7.23%)	1.91%
STUDENT FARECARDS	29,479	310,808	(281,329)	58,519	342,545	(284,026)	(82.92%)	0.11%
U-PASS	262,143	-	262,143	421,573	-	421,573	-	0.79%
MOBILE TICKETING	704,654	696,010	8,644	1,411,733	1,392,810	18,923	1.36%	2.65%
TOTAL PASSENGER FARES	2,113,182	2,261,846	(148,664)	3,998,437	4,097,308	(98,871)	(2.41%)	7.52%
SALES AND USE TAX REVENUE:								
SALES & USE TAX	24,856,216	21,165,988	3,690,228	47,465,628	42,384,976	5,080,652	11.99%	89.26%
TOTAL OPERATING SUBSIDIES	24,856,216	21,165,988	3,690,228	47,465,628	42,384,976	5,080,652	11.99%	89.26%
OTHER REVENUE:								
ADVERTISING/CONCESSIONS/COMMISSIONS	250,287	100,383	149,904	367,244	100,764	266,480	264.46%	0.69%
NAMING RIGHTS LESS COMMISSIONS	122,500	-	122,500	210,000	175,000	35,000	20.00%	0.39%
RENTAL INCOME	13,285	16,927	(3,642)	140,526	52,900	87,626	165.64%	0.26%
INTEREST INCOME	62,036	80,341	(18,305)	173,798	174,675	(877)	(0.50%)	0.33%
OTHER	8,549	10,744	(2,195)	36,313	44,834	(8,521)	(19.00%)	0.07%
TOTAL OTHER REVENUE	456,657	383,395	248,262	927,880	548,172	379,708	69.27%	1.74%
REIMBURSEMENTS AND OTHER SOURCES OF CASH:								
FUEL/CNG/PROPANE TAX REFUNDS	43,781	25,424	18,357	68,613	48,902	19,712	40.31%	0.13%
GRANT REIMBURSEMENT (FEDERAL, STATE, LOCAL)	275,571	36,665	238,906	353,324	168,148	185,175	110.13%	0.66%
PREVENTIVE MAINTENANCE (FEDERAL, STATE, LOCAL)	-	-	-	-	-	-	-	0.00%
FEDERAL OPERATING ASSISTANCE	-	-	-	-	-	-	-	0.00%
MISCELLANEOUS RECEIPTS	187,263	130,835	56,428	361,993	237,174	124,819	52.63%	0.68%
TOTAL REIMBURSEMENTS AND OTHER SOURCES OF CASH	506,615	192,924	313,691	783,930	454,224	329,706	72.59%	1.47%
TRANSFERS FROM:								
REVENUE STABILIZATION FUND	-	-	-	-	-	-	-	0.00%
RESERVE FUND	-	-	-	-	-	-	-	0.00%
TOTAL CASH RECEIVED - GENERAL FUND	\$ 27,932,671	\$ 24,004,152	\$ 3,928,518	\$ 53,175,875	\$ 47,484,680	\$ 5,691,195	11.99%	100.00%



To: Mayor Paul A. Koomar, President
Members, Board of Trustees

From: India L. Birdsong Terry
General Manager / Chief Executive Officer

Subject: February 2026 Operating Budget Transfers

Date: March 10, 2026

Section 2 of the Budget Appropriation Resolution (No. 2025-122) states "That transfers of funds may be made in the FY 2026 Budget from one division to another, or from one department to another, or from one line item to another, or from one of the funds established by Chapter 460 of the Codified Rules and Regulations of the Greater Cleveland Regional Transit Authority to another, as long as the total appropriation in each fund is not exceeded and transfers of funds are reported to the Board within thirty (30) days after the end of the month in which said transfer occurred." The following transfer(s) were made:

February 2026						
Date	From		To		Amount +/-	Explanation
	Dept	Object Class	Dept	Object Class		
2/06/2026	35	503000	48	503000	\$200.00	A budget transfer from Dept. 35 – Service Management to Dept. 48 – Central Facilities Maintenance to the 503000 Services and 504000 Materials & Supplies budget lines to cover P Card transactions made during the transition of splitting Central Facilities Maintenance into a separate department.
		504000		504000	\$6000.00	
2/20/2026	32	505021	36	505010	\$2,165.11	A budget transfer from Dept. 32-Rail District 505021 Electricity-object class to Dept. 36 Power & Way 505010 Propulsion Power object class to realign the utilities budget to match the expenses in each department.
	46	504021			\$13,902.98	A budget transfer from Dept. 46-Hayden District 504021 CNG object class to Dept. 36 Power & Way 505010 Propulsion Power object class to realign the utilities budget to match the expenses in each department.
	49				\$1,725.40	A budget transfer from Dept. 49-Triskett District 504021 CNG object class to Dept. 36 Power & Way 505010 Propulsion Power object class to realign the utilities budget to match the expenses in each department.
	67				\$18,187.35	A budget transfer from Dept. 67 – Office of Management & Budget 504021 CNG object class to Dept. 36 Power & Way 505010 Propulsion Power object class to realign the utilities budget to match the expenses in each department.

February 2026						
Date	From		To		Amount +/-	Explanation
	<i>Dept</i>	<i>Object Class</i>	<i>Dept</i>	<i>Object Class</i>		
2/20/2026	67	505018	36	505010	\$3,966.18	A budget transfer from Dept. 67 – Office of Management & Budget 504018 Natural Gas object class to Dept. 36 Power & Way 505010 Propulsion Power object class to realign the utilities budget to match the expenses in each department.
		505019			\$13,071.19	A budget transfer from Dept. 67 – Office of Management & Budget 504019 Water object class to Dept. 36 Power & Way 505010 Propulsion Power object class to realign the utilities budget to match the expenses in each department.
		505020			\$29,391.90	A budget transfer from Dept. 67 – Office of Management & Budget 504020 Diesel Fuel object class to Dept. 36 Power & Way 505010 Propulsion Power object class to realign the utilities budget to match the expenses in each department.
2/20/2026	67	505020	67	505021	\$9,322.32	A budget transfer within Dept. 67 – Office of Management & Budget from 504020 Diesel Fuel object class to 505021 Electricity object class to realign the utilities budget to match the expenses in each department.
2/26/2026	57	505020	67	505019	\$7,355.52	A budget transfer from Dept. 57 – Programming & Planning 504020 Diesel Fuel object class to Dept. 67 – Office of Management & Budget 505019 Water object class to realign the utilities budget to match the expenses in each department.



AGENDA

AD-HOC COMPENSATION COMMITTEE

Tuesday, March 24, 2026

Committee Members: Mayor David E. Weiss, Chair
Emily Garr Pacetti
Anastasia A. Elder

- I. Roll Call
- II. Approval of Minutes – March 3, 2026
March 4, 2026
- III. Executive Session Requested - to consider the employment, evaluation and compensation of a public employee or official.
- IV. Adjourn



Compensation Committee Meeting

March 3, 2026

MEETING MINUTES

Committee Members: Mayor Weiss, Ms. Elder, Ms. Pacetti

Staff/Other: India Birdsong Terry, George Fields, Anthony Garofoli

Public: None

Mayor Weiss called the meeting to order at 11:22 a.m.

I. Roll Call

There were three (3) Committee members present, representing a quorum.

II. Approval of Meeting Minutes

Mayor Weiss moved, and Ms. Pacetti seconded to approve the minutes of the February 17, 2026, Ad-Hoc Compensation Committee Meeting. The motion was unanimously approved.

Mayor Weiss noted that Mr. Garofoli circulated a reminder for the fraud risk assessment questionnaire for purposes of completing the annual report.

III. Executive Session

Mayor Weiss moved, and Ms. Pacetti seconded to go into Executive Session to consider the employment, evaluation and compensation of a public employee or official. The motion was unanimously approved.

The Committee was in Executive Session from 11:25 a.m. to 11:45 a.m.

Mayor Weiss moved, and Ms. Pacetti seconded to resume the meeting. The motion was unanimously approved.

IV. Adjournment

There being no further business, Mayor Weiss moved to adjourn the meeting and was seconded by Ms. Pacetti. The motion was unanimously approved. The meeting was adjourned at 11:45 a.m.

Rajan D. Gautam
Secretary/Treasurer

Brent Charnigo
Board Administrator



Compensation Committee Meeting

March 4, 2026

MEETING MINUTES

Committee Members: Mayor Weiss (Chair), Ms. Elder, Ms. Pacetti

Staff/Other: India Birdsong Terry, George Fields, Anthony Garofoli, Rajan Gautam

Public: None

Mayor Weiss called the meeting to order at 5:46 p.m.

I. Roll Call

The meeting was held at Shaker Heights City Hall. There were three (3) Committee members present, representing a quorum.

II. Executive Session

Mayor Weiss moved, and Ms. Pacetti seconded to go into Executive Session to consider the employment, evaluation and compensation of a public employee or official. The motion was unanimously approved.

The Committee was in Executive Session from 5:46 p.m. to 8:20 p.m.

Mayor Weiss moved, and Ms. Pacetti seconded to resume the meeting. The motion was unanimously approved.

III. Adjournment

There being no further business, Ms. Pacetti moved to adjourn the meeting and was seconded by Ms. Elder. The motion was unanimously approved. The meeting was adjourned at 8:20 p.m.

Rajan D. Gautam
Secretary/Treasurer

Brent Charnigo
Board Administrator