MOUNTAINEER TRANSIT COMPANY
BOARD OF DIRECTORS QUARTERLY MEETING
September 14, 2026
Via Zoom and In Person at Palisades Tahoe Lodge
201 Shirley Canyon Road, Olympic Valley

MINUTES

1. Call to Order and Establish Quorum

Roll Call and Establishment of Quorum

Keith Fountain called today's meeting to order at 2:06 PM. A quorum was established

Board members present

Keith Fountain
David Stepner
Rick Pendleton
Ginger Karl
Angelo Poore
Pat Fraser
Chris McKleroy (appointed today)
Stephanie Holloway arrived at 2:25 PM

Board members not in attendance

Mike Martin

Others attending

Joy Doyle, Executive Director
James Lewis, Downtowner/Via
Judy Friedman, Recording Secretary

2. Adopt Agenda

It was moved by Stepner and seconded by Fountain to adopt today's agenda as amended. Motion carried unanimously.

3. Approve June 15, 2026 Quarterly Meeting Minutes

It was moved by Fountain and seconded by Pendleton to approve the June 15, 2026 meeting minutes as presented. Motion carried unanimously.

4. Public and Board Member Comments

Pendleton recognized Doyle's efforts during the Downtowner contract renewal with Via, which acquired Downtowner in December 2025. The transition required the contract to be completely redone. In turn, Doyle thanked Pendleton, Stepner and Fountain for their support and guidance. At the Board's June 15, 2026 meeting, Doyle was authorized to execute the agreement at a not to exceed amount of $1.3M. Over the past number of weeks, Doyle, Civitas, and the team of Board members worked through numerous versions of the agreement and based on legal counsel the new agreement is consolidated into one document. Later in the meeting, the new pricing model and other contract changes were reviewed.

5. Board of Director Items

a. Nomination of Chris McKleroy for the Alpine Meadows At-Large Seat vacancy

It was moved by Fountain and seconded by Stepner to appoint Chris McKleroy to the Alpine Meadows At Large Board seat. Motion carried unanimously.

b. Elect Martin, Poore, Karl, Stepner, Fraser, Holloway, McKleroy to serve 2-year terms beginning Oct 1, 2026

It was moved by Fountain and seconded by Stepner to elect Mike Martin, Angelo Poore, Ginger Karl, Pat Fraser, Stephanie Holloway, and Chris McKleroy to two-year terms on the Board of Directors, effective October 1, 2026. Motion carried unanimously.

c. Elect FY 26-27 Slate of Officers

It was moved by Fountain and seconded by Poore to appoint Mike Martin as Chair, Keith Fountain as Vice-Chair, Rick Pendleton as Treasurer, and David Stepner as Secretary of the Board of Directors for FY 2026/27. Motion carried unanimously.

d. Approval of Executive Team's TBID Renewal Recommendation

Fountain presented the recommendation in today's meeting packet consistent with what was shared at the June 15, 2026 Board meeting including not to change the TBID assessment fees or types of businesses or products being assessed for the 10-year period beginning February 1, 2028, when a new Olympic Valley / Alpine Meadows Microtransit District Management District Plan will begin.

It was moved by Fountain and seconded by Fraser to approve the Executive Team's recommendations on the renewal of the Olympic Valley/Alpine Meadows Microtransit District Management District Plan. Motion carried unanimously.

Doyle explained the differences between Ad Hoc Working/Advisory Groups and "Committees" and the functions of each.

It was moved by Fountain and seconded by Stepner to establish the Ad Hoc TBID Renewal Advisory Group to include Mike Martin, Rick Pendleton, Angelo Poore, Stephanie Holloway, and Joy Doyle. Motion carried unanimously.

e. Formation of FY 26-27 Ad Hoc Working/Advisory Groups

Doyle reiterated that when the Bylaws were updated with help from Civitas, the Brown Act requirements between Committees and Ad Hoc Working or Advisory Groups became clear. A Committee has the authority to act on behalf of the Board, while Working or Advisory Groups do not and are appointed annually as needed.

It was moved by Fountain and seconded by Fraser to form the following MTC Working/Advisory Groups (Ad Hoc) for FY 2026/27:

Operations
Board Chair - group chair (Mike Martin)
Board Treasurer (Rick Pendleton)
Board Secretary (David Stepner)
Everline elected seat (Angelo Poore)

Finance
Board Treasurer – group chair (Rick Pendleton)
Elected Board Seat – David Stepner
Financial Advisor - Alice Hahn

Executive (reviews contracts among other items)
Board Chair - group chair (Mike Martin)
Board Treasurer (Rick Pendleton)
Board Vice Chair (Keith Fountain)
Board Secretary (David Stepner)

TBID / District Renewal
Board Chair (Palisades Tahoe designated seat) - group chair (Mike Martin)
Board Treasurer (GPM designated seat) (Rick Pendleton)
Everline elected seat (Angelo Poore)
Additional seat (Stephanie Holloway)

Motion carried unanimously.

6. Treasurer Report
Pendleton presented the financial reports as of July 31, 2026, noting account balances. He clarified specific line items and variances. The reports show a $98,000 net surplus. A brief conversation followed, acknowledging the flexibility needed last season given changing weather conditions.

a. Approval of Financial Statements May, June & July 2026
It was moved by Stepner and seconded by Poore to approve the May 2026, June 2026, and July 2026 financial statements. Motion carried unanimously.

b. FY 25-26 Projected Year End per Revenue Expense Summary
Pendleton reviewed the projected current year-end results highlighting a surplus rather than the anticipated deficit. Doyle explained the report is beneficial as it projects financial results through the fiscal year end, determines cash flows, and contains a lot of other financial related items.

c. Approval of Finance Advisory Group's execution of FY 26-27 CD Laddering Plan
Pendleton provided an overview of the recommended CD Laddering Plan referencing the document in today's meeting packet. Each CD account will adhere to the $250,000 FDIC limits.

It was moved by Fountain and seconded by Stepner to approve the Finance Advisory Group's execution of FY 26-27 CD Laddering Plan. **Motion carried unanimously.**

d. FY 26-27 Budget by Month
The upcoming fiscal year budget by month was included in today's meeting packet according to the budget that was approved at the June 15, 2026 Board meeting.

i. New Downtowner Invoice/Payment Model in FY 26-27 contract
In the past and since inception, MTC has paid Downtowner 4-6 weeks prior to the beginning of the contracted monthly service budget. Then, 30-45 days after the service month ended, actual expenses were reconciled with the budgeted amount. The new pricing model has MTC being invoiced at the beginning of each month for the prior month's service by multiplying the hourly rate by the actual hours worked. Because reconciliations are not required in the new model, the process is streamlined and timelier. Lewis added that the majority of the partners that he works with are already using or have recently transitioned to the new model.

7. Executive Director Report & Other Items
a. ED Report
Doyle reported on activities since the June 15 meeting, including developing the FY 2026/27 Marketing Plan and website updates.

In response to a question, Lewis said Via does use a combination of on-demand services and pre-book reservations in some areas but does not recommend it for Mountaineer as it could impact efficiency and on-demand wait times.

Doyle has not received a Delinquency Report from Placer County since March when they migrated to a new software system. Holloway will follow up.

Doyle worked with Pendleton and executed the Executive Director agreement for the upcoming fiscal year and worked on the Via contract renewal. There will be an unbudgeted expense of approximately $5,000 for Civitas to review and advise on the new Via agreement as well as assisting with consolidation of the Client Agreement and the Base Agreement into one document.

Doyle will not be renewing her term on the TNT/TMA Board of Directors and advised that several seats are up for election in case anyone was interested in serving. She will attend as a member of the public, as her schedule permits.

b. 26-27 Downtowner Agreement update
Doyle has signed the agreement and expects it to be fully executed this week.

c. Authorize ED to execute 26-27 Civitas General Legal Agreement by 9/15/26
It was moved by Fountain and seconded by Fraser to authorize the Executive Director to execute the FY 26-27 Civitas General Legal Agreement by 9/15/26. Motion carried unanimously.

d. Authorize ED to execute 26-27 Financial Analyst Agreement before 9/30/26
It was moved by Fountain and seconded by Poore to authorize the Executive Director to execute the FY 26-27 Financial Analyst Agreement with Alice Hahn before 9/30/26. Motion carried unanimously.

e. Conflict of Interest Policy & Board Member Statements
Doyle will follow up with those Board members who have not returned the signed documents.

f. Records Policy & Contingency Plan - no changes recommended
As done annually, Doyle said the Policy and Plan have been reviewed and reported no changes are recommended.

g. TMA Vanpool Update
A written report from TNT TMA Program Manager Caroline Craffey was included in today's meeting packet.

h. Upcoming Board Meetings
Doyle reported that the next MTC Board meeting will be on Thursday, November 12, 2026, 9 a.m. at Palisades Tahoe Lodge. Further, Doyle recommended February 11, June 17, September 16 and November 18, 2027 quarterly meeting dates. As there were no objections, this fall, Doyle will send out calendar invites for these meeting dates.

8. Adjourn
There being no further business to come before the Board, the meeting adjourned at 3:45 PM.

Respectfully submitted,
Judy Friedman
Recording Secretary
THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS