

**MOUNTAINEER TRANSIT COMPANY
BOARD OF DIRECTORS REGULAR MEETING**

February 12, 2026

Via Zoom and In Person at Palisades Tahoe Lodge, 201 Shirley Canyon Road, Olympic Valley

DRAFT Minutes pending Board approval

1. Call to Order and Establish Quorum

Roll Call and Establishment of Quorum

Chair Mike Martin called today's meeting to order at 9:05 AM. A quorum was established

Board members present

Mike Martin
Pat Fraser
Danielle Poret
David Stepner
Keith Fountain
Stephanie Holloway
Rick Pendleton
Ginger Karl

Board members not in attendance

Joseph Shipman

Others attending

Joy Doyle, Executive Director
Caroline Craffey, TNT/TMA
Ryan Spaargaren, Downtowner
Janna George, Commute with Enterprise
Judy Friedman, Recording Secretary

2. Adopt Agenda

It was moved by Martin and seconded by Poret to adopt today's agenda as presented. It was agreed items may be taken out of order. Motion carried unanimously.

3. Approve November 13, 2025 Quarterly Meeting Minutes

It was moved by Martin and seconded by Stepner to approve the November meeting minutes as presented. Motion carried unanimously.

4. Public Comment & Board Member Comments

Poret announced she is leaving the River Ranch at the end of May and as such, may not be the appropriate representative for Alpine Meadows.

Stepner reported on the recent Olympic Valley Design Review Committee's review of the Village at Palisades development. A consultant did a shadowing study and as a result, the layout of the buildings has been revised. Other changes are related to the safety concerns about the propane "farm" and under-ground utilities. There is still discussion about the appropriate location for Creekside Charter School.

Fraser has had conversations with Gavin of Sierra Watch and League to Save Lake Tahoe / Keep Tahoe Blue about Palisades Tahoe's efforts regarding traffic flows and transit. Martin added that they were very impressed and interested in implementing some of those measures in South Lake Tahoe.

Holloway reported on actions taken at last week's Placer County Board of Supervisor's meeting, including approval of funding for TNT TMA to oversee Tahoe City event shuttles, which will be operated by Palisades Tahoe. Also, she expects the Palisades Village Specific Plan to go to the Planning Commission on March 26.

Karl said Shipman is no longer employed by Everline. With Poret's resignation, there will be two Board vacancies.

5. Chairman's Report - Martin

Martin said it has been a "funky season" with the lack of snow. He thanked Doyle and the Operations Committee for many working sessions to make operation level changes due to demand fluctuations. Downtowner responded quickly, given the late start to the season, then quick ramp up when it snowed at Christmas, before dropping off again. That said, even during the dry spells, weekends have been strong and future demand indicators look favorable due to the 10-day weather forecast.

6. Treasurer's Report - Pendleton

a. Authorize Treasurer to file IRS and State Taxes for fiscal year ending Sept 30, 2025

Pendleton reported the CPA firm is preparing and submitting taxes. In order to maintain the tax-exempt status, he and Doyle annually review the activities portion of the returns to make sure everything is still current.

It was moved by Fraser and seconded by Poret to authorize the Treasurer to sign the Federal and State tax returns and have the CPA file the taxes for fiscal year ending September 30, 2025. Motion carried unanimously.

b. Approve Financial Statements October, November & December 2025

It was moved by Stepner and seconded by Fraser to approve the October 2025, November 2025, and December 2025 financial statements as presented. Motion carried unanimously.

c. FY 2025-26 Year 8 Cash Flow Projections per Rev Expense Summary

Pendleton reviewed the financial reports and clarified specific line items. He recommends doing a five-year projection on vehicles to project cash flows as a result of the van lease options (see Item 8).

d. CD Laddering update

Pendleton reported there is \$800,000 invested in CDs in increments of \$200,000 and various maturity dates.

7. Executive Director Report & January 2026 Ridership- Doyle

Doyle presented several highlights from the written report included in today's meeting packet. She said due to lack of snow, operations have been controlled as much as possible without negatively impacting service. Doyle reported on success metrics for email that was sent to assessed businesses in November related to when to request a ride and how long it will take for the Mountaineer driver to arrive after requesting a ride. Mountaineer continues to increase the number of its Google Business reviews and is getting very positive reviews.

Doyle continues to work with Placer County Revenue Services to collect late payments and keep delinquencies down. As of December 12, 2025, delinquencies total just over \$14,000.

Doyle will be on vacation from February 19 to March 6. She noted who would be responsible for what during her absence.

Doyle provided a few highlights from the January 2026 ridership reports included in the meeting packet, noting the miraculous recovery from December. Ridership in Alpine Meadows in January was the best ever and evening service within Alpine Meadows is seeing over 1000 rides a month. Overall, January numbers were slightly ahead of last year for the same period.

8. 26-27 Van Lease Option Presentation - Ryan Spaargaren of Downtowner

Spaargaren described the financial impacts of seasonal versus annual vehicle leases. While seasonal rentals are cost-effective in the short-term, they are actually more costly per month than annual leases.

Current units are on a 36-month lease-to-own agreement ending in December 2026. Spaargaren presented five options for consideration.

Discussion followed as details of the options were clarified, including the useful life of vehicles, rotating newer vehicles into the fleet, and the pros and cons of seasonal versus annual leases. In response to a question, Spaargaren explained why leasing provides more flexibility than ownership of the fleet.

Martin reported that the Executive, Operations and Finance Committees will consider the options, including financial and operational impacts, and bring a recommendation to the Board as part of the fiscal year 2026-27 budgeting process.

9. Advocacy Policy & Consider bylaw amendments including new “Action of the Board”

Doyle presented the draft Advocacy Policy based on past discussions and input from Civitas and the Board. It had previously been agreed that this Board should not take a position on candidates or ballot measures.

If the Advocacy Policy is adopted, Civitas recommends the Bylaws be amended to clarify how many Board votes are needed to take an advocacy position. Seeing as the Bylaws have never been amended, Doyle and Civitas are recommending changes as per the document with tracked changes in the meeting packet to reflect the “DBA” name of the organization, other name changes such as Palisades Tahoe and the name of the MDP, as well as to be consistent with procedures that are currently being followed by the ED and the Board. Discussion followed.

It was moved by Martin and seconded by Fountain to adopt the Advocacy Policy as presented. Motion carried unanimously.

Fountain left the meeting at this point. Discussion continued as the proposed Bylaw amendments were considered. Doyle will check with Civitas to make all changes are compliant.

It was moved by Martin and seconded by Stepner to amend the Bylaws to add Section 7, “Action of the Board”, and to change administrative verbiage including the DBA and name changes from Squaw Valley to Olympic Valley, the appropriate name of the MDP, etc. Additional revisions are subject to review by Civitas and will be considered at the June meeting. Motion carried unanimously.

10. Workforce Vanpool Program Update – Craffey of TNT/TMA

Craffey reported one vanpool has been added in the last quarter, bringing the total number to 15 serving 89 employees. She and George are still working towards the goal of 20 vanpools. George described her outreach efforts and employers she anticipates joining the program. The metrics and statistics illustrating the impacts of the program were reviewed. A brief conversation followed regarding criteria related to Placer County’s subsidy, logistics, and benefits of the program to employers and employees.

11. Upcoming Board Meetings

- a. Thursday, June 11, 2026, 9 a.m.
- b. [remainder of 2026](#)

11. Adjourn

There being no further business to come before the Board, the meeting adjourned at 10:45AM.