

**GREATER LAFAYETTE PUBLIC TRANSPORTATION CORPORATION
BOARD MEETING NO. 706**

DATE: October 29, 2025

TIME: 5:00PM

PLACE: 1250 Canal Rd. Lafayette, IN. 47904 Conference Room

MEETING CHAIR:

AGENDA

Item

1. Communications and Announcements
2. Public Comment
 - 2.1. Comments on the Agenda – 5 minutes
3. Review and Approval of Agenda Items and Minutes
 - 3.1. Review and Approval of Agenda of Meeting No.706 held on October 29, 2025 (pg.1)
 - 3.2. Review and Approval of Minutes of Meeting No.705 held on September 24, 2025 (pg.2)
4. Old Business
5. New Business
 - 5.1. Approval for CEO Bryan Smith to execute Agreement with Proxurve Solutions for IT Services (Exhibit 1 pg.5)
 - 5.2. Property and Casualty Insurance
 - 5.2.1. Resolution to join Risk Purchasing Group (RPG) (Exhibit 2 pg.23)
 - 5.2.2. Resolution to join Transit Reinsurance Limited (TRL) (Exhibit 3 pg.28)
 - 5.2.3. Authorize CEO Bryan Smith to execute contract for Property and Casualty Insurance placed through Gregory and Apel (Exhibit 4 pg.58)
 - 5.3. Approval for CEO Bryan Smith to execute a new tenant lease for 218 Ferry Street with final legal review.
 - 5.4. Consideration of claims list numbering 41106 through 41197, in the amount of \$1,003,654.89 (pg.59)
 - 5.5. Consideration of payroll for September 1, 2025, through September 30, 2025, in the amount of \$951,686.89 (pg.61)
6. Board and Staff Reports
 - 6.1. Chief Executive Officer Report (pg.62)
7. Public Comments
 - 7.1. 3 minutes per speaker
8. Adjournment
 - 8.1. Next meeting is Wednesday, November 19, 2025, held at 1250 Canal Road in the GLPTC Conference room at 5:00PM.

**GREATER LAFAYETTE PUBLIC TRANSPORTATION CORPORATION
BOARD MEETING NO. 705
MEETING MINUTES**

DATE: September 24, 2025

Present: Mike Gibson, Chair

Board James Blanco, Secretary
Julie Ginn
Tino Atisso
Joel Wright

Present: Bryan D. Smith: Chief Executive Officer

Staff Bryan Walck: Chief Operating Officer
Joanne Zhang: Chief Financial Officer
Ron Peters: Operations Manager
Shawn Coffman: Fleet Manager
Dusty Sturgeon, Human Resources Administrator
Randy Anderson: Information Technology Manager
Lon Lucas: Customer Experience Manager
Shelby Yeaman: Executive Assistant/Project Manager
Brian Karle: Attorney

Guests: David K., Geno C., Dianna Dively, Clayton Smith, Richard Kipphorn,
Tomara Fleury

Chair, Mr. Mike Gibson, called meeting No. to order at 5:01PM in the GLPTC Board Room, 1250 Canal Road.

COMMUNICATIONS & ANNOUNCEMENTS

PUBLIC COMMENT

REVIEW AND APPROVAL OF AGENDA ITEMS AND MINUTES

Mr. Joel Wright made the motion to approve the agenda of meeting No.705 held on September 24, 2025. Mr. Tino Atisso seconded the motion. The motion was carried by a vote of 5 ayes and 0 nays.

Mr. Joel Wright made the motion to approve the minutes of meeting No.704 held on August 27, 2025. Mr. Tino seconded the motion. The motion was carried by a vote of 5 ayes and 0 nays.

OLD BUSINESS

Mr. Joel Wright made the motion to approve the updated quote for New Flyer 60ft Bus. Ms. Julie Ginn seconded the motion. The motion was carried by a vote of 5 ayes and 0 nays.

CityBus planned to purchase two 60ft. buses in 2023, but with new pricing, we can only afford one. All of our 60ft. buses have exceeded their 12-year lifespan, so we are asking to purchase one more. We are asking for the purchase not to exceed \$1.5M and will

add safety, fare equipment, and more to fit CityBus standards. We are requesting this amount to be approved as well because tariffs are becoming a major issue, costing around 2% of the build.

Mr. Bryan Smith has talked with other agencies purchasing off of the Washington State Contract and seeing what New Flyer is and will be sharing in these tariff prices. Our New Flyer buses are made in Alabama, but some parts are made in Canada but still meets the Buy America qualifications.

We will be paying 75% right before or after Christmas, and the other 25% will be paid no more than 30 days after bus delivery.

NEW BUSINESS

Mr. Tino Atisso made the motion to approve to change the date of the October Board Meeting from October 22nd to October 29th. Ms. Julie Ginn seconded the motion. The motion was carried by a vote of 5 ayes and 0 nays.

The board considered approval of claims list numbering 41007 through 41105, in the amount of \$571,532.61. Mr. James Blanco made the motion to approve the claims. Ms. Julie Ginn seconded the motion. The motion was carried by a vote of 5 ayes and 0 nays.

The board considered approval of payroll for August 1, 2025, through August 31, 2025, in the amount of \$883,532.93. Mr. James Blanco made the motion to approve payroll. Ms. Julie Ginn seconded the motion. The motion was carried by a vote of 5 ayes and 0 nays.

BOARD AND STAFF REPORTS (CEO REPORT)

Mr. Bryan Smith let the board know he is continuing his role as the Vice Chair for NEORide and is the President of PTCL.

Mr. Smith traveled to Boston for APTA to fight for legislation changes. If we go over 200,000 in population, we lose our STIP funding. Mr. Smith was hoping to get votes to create a Medium Transit City which would give funding for populations between 200,000 and 1M. Although no luck with this motion at APTA, Mr. Smith will continue working locally.

We sold 2,682 semester passes the first two weeks that Purdue would match. This is much less than we hoped for. Since then, up until the board meeting, we have sold an additional 397, but those will not be matched by Purdue. CityBus will use this data when negotiating for the Spring semester.

Mr. Smith has been looking at the Connector and how it has been fare free and seeing if there are any contracts since 2003 to see if anyone has paid for it in the past. Mr. Smith asked for board member's input to start public comments to possibly start making the

Connector route a paid route, and depending on outcome, it would start in January of 2026.

PUBLIC COMMENTS

There were a few individuals that spoke during our public comment time. There were concerns about certain ADA issues that seemed to not be addressed, along with improving the sound system on the buses.

There were some comments made about certain routes that were removed, and if possible, to reconsider bringing them back as they were used for different school programs, which now students cannot safely get to the bus stops.

One comment was made to consider a backup route in case of trains, which has been a big issue as of late, putting the bus schedule behind and therefore making our passengers late for work, meetings, and more.

ADJOURNMENT

With there being no further business to be transacted, Ms. Julie Ginn made the motion to adjourn at 5:36pm. Mr. Joel Wright seconded the motion. The motion was carried by a vote of 5 ayes and 0 nays. The next regular Board Meeting is scheduled for Wednesday, October 22, 2025, at 5:00PM, in the GLPTC Board Room, 1250 Canal Road.



Mr. Mike Gibson
CityBus Board of Directors



Date:

MEMO



TO: Bryan D. Smith, CEO

FROM: Randall Anderson, Information Systems Manager

DATE: October 22, 2025

RE: Managed Service Provider recommendation

Following the completion of a comprehensive Request for Proposal (RFP) process for Managed Service Provider (MSP) services, I am writing to formally recommend that we proceed with entering a three-year contract commitment with Proxurve Solutions, LLC, the lowest and most cost-effective bidder.

We received a total of four responses to the RFP. Each submission was carefully reviewed and evaluated based on pricing, technical capabilities, service delivery model, and alignment with our organizational needs. After thorough analysis, Proxurve emerged as the most favorable option, offering a competitive pricing structure without compromising on quality or scope of services.

Proxurve's proposal demonstrates a clear understanding of our requirements and includes robust support offerings, scalable solutions, and a proactive approach to IT management. Their cost-effective bid presents a significant opportunity for operational efficiency and budget optimization.

The original three-year proposal was expected to be **\$275,563.31**. Following a review of the scope, user, computer, and technology post-RFP issuance, the contract value is expected to increase to a three-year contract cost **\$301,174.50** to reflect these changes.

Based on these findings, I recommend that the Board approve entering into a contractual agreement with Proxurve to serve as our Managed Service Provider.

We anticipate a 60-day transition period with an official service start date of February 1, 2026.

Thank you for your consideration.

2025

2025-02 MSP-RFP



proxurve
solutions

*The Official
Cybersecurity
Provider for*

**LAFAYETTE
AVIATORS**

765-319-8869
proxurve.com

Brian Beck
Proxurve Solutions, Inc.
4181 E 96th St
Indianapolis, IN 46240
&
2800 Ferry St
Lafayette, IN 47904

TABLE OF CONTENTS



<i>Overview</i>	<i>2</i>
<i>Narrative Description</i>	<i>3</i>
<i>Pricing.....</i>	<i>8</i>
<i>Optional/Additional Services</i>	<i>14</i>
<i>Billing and Payment Terms.....</i>	<i>14</i>
<i>Assumptions and Exclusions.....</i>	<i>15</i>
<i>Addendum A – RFP Documentation.....</i>	<i>16</i>



OVERVIEW

Proxurve Solutions is a trusted, locally owned technology consulting firm based in Indianapolis, Indiana with a branch office in Lafayette, Indiana. Founded in 2002, the company has built a strong reputation over more than two decades by focusing on simplifying complex technology to empower businesses and individuals alike. The name "Proxurve" is a fusion of "Proxy" (to advocate) and "Serve" (to support), reflecting the company's mission to act as a reliable partner in navigating the digital landscape.

Proxurve Solutions specializes in **cybersecurity**, **AI architecture**, and **network design and management**, offering tailored solutions that align with each client's unique goals. Our services are designed to not only protect and optimize IT infrastructure but also to enhance operational efficiency and resilience. Whether it's restoring systems after a ransomware attack, conducting network performance analysis, or training staff in cybersecurity best practices, Proxurve Solutions takes a proactive, people-first approach.

Our firm's growth, tripling in size while experiencing no employee turnover, has been largely driven by **client referrals** and a commitment to long-term service relationships. With a dedicated, local help desk and experienced engineering team, Proxurve Solutions emphasizes responsiveness, transparency, and strategic guidance. Our core belief is that technology should be a **toolkit for progress**, not a source of frustration or escalating costs.

Proxurve Solutions serves a wide range of businesses across Central Indiana and beyond, offering services such as:

- Ransomware Recovery and Incident Response
- Proactive Monitoring of On-Prem and Cloud Environments
- Implementation and Maintenance of Established Cybersecurity and IT Standards
- Network Design and Implementation
- Cybersecurity Training and Compliance Reporting
- Data Backup and Disaster Recovery
- UCaaS/Phone System Solutions
- AI Consulting and Implementation
- Business Leadership Consulting focused on Technology Strategies

Our commitment to excellence and community roots make us a standout partner for organizations seeking secure, scalable, and human-centered IT solutions.

NARRATIVE DESCRIPTION

Proxurve Solutions has been supporting business leaders and owners across Central and Northern Indiana for over 20 years with many relationships that span that same timeframe. Our focus and commitment to developing long term relationships, implementation and adherence to standards, and driving the expected results at the ownership/leadership level sets us apart from the competition. Our growth is strategically driven to ensure we do not lose what makes Proxurve Solutions unique while having tripled in our number of employees, volume of revenue, and account base without losing a single employee in 4+ years. This consistency across our team allows us to deliver excellent client experiences, significantly grow our knowledgebase, and ensure a team approach to any/all engagements that brings resilience and continuity regardless of which technical team member is involved.

At this time, Proxurve Solutions will not provide a resume for each employee, but we will provide an overview of those most involved initially. At Proxurve Solutions, we are a team of 17 and growing, so each team member will most likely have contact with CityBus at some point. Because of this, providing a resume list of each employee is not reasonable and will also change over time as new team members are added to support our growth. However, we will list our employees and are willing to provide additional information upon request should we earn the opportunity for further discussion.

1. Steve Orander – President (Indianapolis)

- a. Steve spends his time with other business owners looking for ways to help them refine and grow their businesses. His successful technology background is helpful but his understanding of the importance of a strong company culture, best practice management, and cash flow balance all come into play when working with a client.

2. Troy Holwerda – Founder/VP of Engineering (Indianapolis)

- a. Troy founded Proxurve Solutions as a break fix technology support group that has grown into a complete IT Managed Service and Security Provider. Troy's passion for solving business challenges through technology and his ability to relate to business owners with straight forward ROI based conversations make him unique in the IT field. Now serving as Vice President of Technical Services, Troy oversees all technical staff with an eye for detail and excellent outcomes.

3. Nicole Shaffstall – Partner/Onboarding PM (Indianapolis)

- a. Nicole enjoys working with clients to design and implement technology solutions that not only work, but also bring genuine value to the users around which it was designed. With a background in the medical field, Nicole is able to see the complementary intersections between technology and human beings.

4. Brian Beck – Senior Consultant (Indianapolis/Lafayette)

- a. With over 30 years' experience in the technology industry, Brian brings a unique perspective to the Cybersecurity, AI, and Managed IT conversation as the Senior Consultant here at Proxurve. He works directly with business leaders to identify unique ways to leverage technology that creates a secure, compliant, and efficient environment to achieve their desired business results. Brian also serves as the educational resource for business leaders at public speaking engagements around cybersecurity and IT best practices with professional organizations such as ICAN, INCPAS, IJA, BAGI, and others.

5. Dan Wodtke – Senior Engineer (Lafayette)

- a. Dan graduated from Purdue with a bachelor's degree in Computer Information Technology and has over 20 years' experience working in IT. He started in the trenches of the help desk and has worked his way through the years to a senior level. This has afforded him the opportunity to be exposed to many different technologies and strategies. Dan's IT passion is hearing the pain points of a customer and being able to deliver a solution they weren't even aware they were looking for or existed. He enjoys finding the areas IT can improve rather than encumber a process.

6. Blake Wilson – Help Desk Manager (Indianapolis)

7. Doug Thomas – Senior Engineer (Indianapolis)

8. Eric Wyson – Senior Engineer (Indianapolis)

9. Randy Wable – Senior Engineer (Indianapolis)

10. Paul Oliver – Systems Engineer (Indianapolis)

11. Alan Gogins – Systems Engineer (Indianapolis)

12. John Schuld – Systems Engineer (Indianapolis)

13. Alex Tanner – Systems Engineer (Indianapolis)

14. Ashton McGee – Systems Engineer (Indianapolis)

15. Jill Neal – Consultant (Indianapolis)

16. Jodi Holwerda – Client Relationship Manager (Indianapolis)

17. Amanda Dixon- Accounting Manager (Indianapolis/Lafayette)

Proxurve Solutions does not have any contracted employees. We focus on team development, team growth, and achieving team-oriented goals that allow us to develop a positive culture and work environment.

Our relationships with manufacturers and major distribution partners are both strong and long term. While we regularly evaluate strategic advantages provided by each manufacturer and solution partner, our evaluation is based on a number of factors including their history of innovation and ensuring strategic alignment for

the long term so our security protocols do not lag behind evolving industry needs/trends, while also not constantly disrupting client environments or established workflows. When necessary, as determined by measured results, changes may be made to our solution stack but would be communicated and coordinated with each client and planned for rollout as appropriate. We partner with organizations and distributors who deliver on time, are innovative in their product offerings, and offer strong business focused results that translate into positive experiences for our clients.

We partner with organizations, but not limited to:

1. PAX8 – Microsoft Licensing partner
2. Synnex – Hardware distribution partner
3. WatchGuard – Firewalls and Wireless Access Point partner
4. DynaBook – Laptop partner
5. Microsoft – Surface Hardware partner
6. N-Able – RMM Monitoring Tool partner
7. Huntress – Endpoint Detection & Response (EDR) and Identity Threat Detection & Response (ITDR) partner
8. Mail Protector – SPAM Filtering Solution and Email Encryption partner
9. HP – Desktops, Monitors and Physical Server partner
10. Zyxel – Network Switch partner
11. Axcient – On-Prem and Cloud BDR Solution partner

As stated above, a main strategic advantage to CityBus, and all organizations we serve, lies in our consistency that allows us to grow our knowledgebase and provide a high quality, consistent, client experience. An additional competitive advantage is our direct ownership involvement with each client throughout the term of our relationship. From the beginning of all new client relationships, our President and/or Vice-President are directly engaged with the ownership or leadership of that organization to ensure we speak to leadership at their level focusing on strategic objectives and business strategy. This approach allows Proxurve Solutions to understand expectations and deliver technological solutions based on those agreed upon standards. No other organization in our field delivers

solutions, relationship building, consulting, strategic foresight, or quality of technology solutions at this level or value.

As CityBus looks to the future, and funding sources evolve, Proxurve Solutions leadership will be directly involved with CityBus leadership to continue to evaluate where cost recovery opportunities may exist while increasing resilience without sacrificing quality of delivery or security standards. As a recognized thought leader in the AI space, Proxurve Solutions will also be actively working with CityBus to identify ways in which AI can be leveraged to deliver a more productive staff experience and result.

In 2025, AI has become a buzzword that many in the MSP space use as a talking point to differentiate without fully understanding the business impact of what it can provide. The ability to properly configure it to deliver consistent results and how to align it with the desired business result is unique to each organization's business goals. At Proxurve Solutions, our goal always remains the same, delivering excellent client results and being accountable to them...this includes AI delivery.

As Proxurve Solutions does not have an NDA with CityBus we cannot release a list of our Major Account clients, and we would hesitate to share this information for privacy and security concerns. We have taken proactive steps to contact a few of our Lafayette/Indy-based clients for this RFP process and they have agreed to engage with CityBus should you wish.

Our references would include the following organizations who have agreed to be contacted by CityBus for the purposes for this RFP:

1. The Mitchell Agency – Jackson Bogan


- 2800 Ferry St
Lafayette, IN 47904
(765)742-1135
jwb@mitchellagy.com

2. Gutwein Law – Andy Gutwein

- 250 Main St
Suite 590
Lafayette, IN 47901
(765)423-7900
andy.gutwein@gutweinlaw.com

3. Modular Devices – Anthony Browne

- 1515 Brookville Crossing Way
Indianapolis, IN 46239
(317)-340-4271
anthonyb@modulardevices.com



Without a complete Discovery Process to understand the details of your current environment, we have a high-level understanding of what CityBus is seeking but we lack details that will be needed to execute at the level we prefer to operate. At this level, and with the information provided, we speculate that your current environment may have unnecessary levels of complexity that may present opportunities for gaps, downtime, increased costs, artificially high levels of support needed, and security concerns. Examples of which are the current server and desktop environment:

1. Server 2016 – End of Mainstream support 2022
 - a. Extended support ending 2027
2. Server 2019 – End of Mainstream support 2024
 - a. Extended support ending 2029
3. High number of physical and virtual servers
4. Population of Windows 10 Desktops

CityBus is seeking a partner to simplify the technology environment, review cost recovery opportunities, enhance productivity and resilience, while ensuring security standards are implemented and maintained. From what we also gather, CityBus is looking for a partner who will be accountable for the results expected and delivered, ensuring the investments made yield the ROI expected. Proxurve Solutions has a proven ability to deliver results in these areas.

Proxurve Solutions handles all of the needs expected within this RFP in-house with the sole exception of any after-hours phone Help Desk support that may be needed. Proxurve Solutions Help Desk team is available from 7AM – 6PM EST. If support is required from 6PM – 7AM EST, we can provide that support through a secondary partner IF requested/needed by CityBus for an additional cost.



PRICING

Proxurve Solutions pricing is based on a per seat/license model, not per endpoint. This approach simplifies billing and inventory management for both parties. Our billing is based around **active** Microsoft 365 Business Premium (or equivalent) licenses which allows us to focus on support of the users, not the end points. This also allows for much simpler budgeting and considerations as staffing needs change. For users within CityBus who do not need Business Premium licensing, or equivalent level of access to M365 resources, only the Microsoft M365 licensing and back-up cost is assigned and incurs no additional costs if support is requested as defined within scope of the agreement.

A complete Cybersecurity and IT solution is based upon the industry recognized 6-layer OSI model, and as such, requires all components to work seamlessly with one another in order to deliver the secure end result. The OSI Model is based on:

1. Physical Layer
2. Datalink Layer
3. Network Layer
4. Transport Layer
5. Session Layer
6. Presentation Layer

Our ProxyCARE solution provides the necessary security and performance at all layers and is detailed below. This also allows Proxurve Solutions to implement security and support standards across the organization, minimizing the need for support, decreasing environmental disruptions, and providing incredible value for our clients.

Due to the excessive volume of servers in the environment, we will be adding a line-item cost per server to account for the additional maintenance, management, and BDR associated. As these servers are able to be safely removed from the environment and historical back-ups are no longer needed to be available, we will reduce the cost for each server removed. This should provide all parties with an incentive to consolidate/remove unnecessary complexity as well as easily track progress through billing.

ProxyCARE Fully Managed Includes:

- Unlimited onsite and remote support
- End-User Asset Management
 - New/re-issued device staging and deployment
 - Device retirement
 - Asset reporting
- Employee on-boarding/off-boarding
- CyberSecurity Risk Management Solution
 - Enhanced EndPoint Security
 - Managed AV & Malware and Threat Hunting Protection (EDR)
 - 24x7x365 ThreatOps
 - 24x7x365 SOC (Security Operations Center)
 - Microsoft 365 Managed Detection Response (ITDR)
 - Managed Microsoft Updates
- Internet Security
 - DNS Layer Protection
 - Web Content Filtering
- Complete Email Security
 - Filters Spam, Viruses and Phishing Attacks
- CyberSecurity Awareness & Training
 - Simulated phishing attacks (8-10 times per year)
 - Micro training (2-4 minute videos with a 4 question quiz at the end)
 - Continuous Dark Web Scanning and Alerting
 - Security Policy Templates
- ProxyCARE Agent on all workstations
 - Remote control for easy access to our support staff
 - Performance monitoring
 - Hardware/software inventory
- Monthly Microsoft 365 Maintenance
- Support and Maintenance of Server Environment
- Direct to Cloud backup of all Servers
 - Up to 3TB per server, overage billed at .15/GB
- Managed Infrastructure
 - Managed Firewall
 - Managed WiFi
 - Managed Switches
- IT Assessments to ensure and/or encourage industry best practices and standards are being followed (Quarterly)
 - Network Assessments
 - Security Assessments
 - Microsoft Cloud Assessments

- Client Business Reviews
 - We work with you to lay out an IT road map and ensure we're staying on track. A review of the road map is discussed in the annual review
 - We translate the IT assessments into a business/strategic discussion
 - CBR1 – Conducted 90 days following completion of onboarding. Onsite meeting led by your dedicated vCIO, includes an extensive analysis of 168 data points to provide transparency and accountability of your environment. Also sets the strategy for go forward initiatives, timelines associated, and accountable technology roadmap to achieve targets.
 - CBR2 – Conducted approximately 90 days following CBR1, client may choose a different timeline. Onsite visit to client site inclusive of Senior Consultant, vCIO (remote), and President/VP for feedback on experience to date, and business strategy roadmap.
 - CBR3 – Conducted 90 days following CBR2. Systems Engineer onsite visit to address any open systems engineer level items identified during CBR1 and provide in person orientation for Proxurve Systems Engineer for context around client working environment.
 - CBR4 – Conducted 90 days following CBR3. vCIO led meeting to bring CBR1 objectives full circle and ensure strategic technology objectives were met and on schedule.
 - 90 days following successful completion of CBR4, CBR1 begins the process for the next cycle keeping performance and results on track year over year.

3X daily point in time backup for Microsoft 365's Exchange, OneDrive and SharePoint. Perform additional backups as needed at anytime. Store an unlimited amount of data in the Backup Cloud at no additional cost. Security controls that include compliance with SOC 2 Type II and the ability to meet HIPAA compliance needs.

The monthly costs would be as follows based on the information provided in the RFP request:

Quantity	SKU	Per Unit Cost	Monthly Recurring Cost
25	Active M365 Premium Users	\$125.00	\$3,375
25	M365 Business Premium	\$23.10	\$577.50
25	M365 Exchange Plan 1	\$4.20	\$105
50	M365 Infinite Retention BDR	\$3.15	\$157.50
20	Server Management	\$159	\$2,980
			\$7,195.00

All pricing shown are assumptions made based on the information provided within the RFP and addendums. Quantities may be subject to change following a full Discovery and further discussion with CityBus leadership. The pricing shown is also reflective of a 3-year term and any considerations based on information provided.

During the term of the contract, should Proxurve and CityBus make the determination that servers are no longer needed, and Cloud resources can be leveraged for improved financial reasons, network performance, and security results, a cost reduction per user will also be provided, in addition to the removal of server management costs, and determined at the then current non-server environment rates.

There will be a (1) one-time implementation cost of \$8,695 associated to all onboarding activities. This includes our Discovery time, Senior Engineering time, Service Engineering time, and Project Management costs.

ProxyCARE On-Boarding

- Configuration and deployment of our Remote Monitoring and Management agent
- Configuration and deployment of Cybersecurity Risk Management
 - Our Layered EndPoint Detection and Response and Breach Prevention agents
 - CyberSecurity Awareness & Training Setup
 - Continuous Dark Web Scan Configuration
 - Initial Simulated Phishing Attack
 - Configuration/Installation of NextGen Firewall
 - WebBlocker Content Filtering
 - Intrusion Prevention
 - Geolocation
- Configuration and deployment of Managed WiFi Access Points
- Configuration and deployment of Web Content Filtering and DNS Layered protection agent on all non-desktop computers
- Patch Management Configuration For All Devices
- Initial network assessments (Network, Security, Microsoft Cloud)
- Microsoft M365 Hardening

ProxyCARE includes our Managed Infrastructure as noted above which includes:

1. (1) WatchGuard Firewall
2. (3) WatchGuard Wireless Access Points (WAP)
3. Management of existing Managed Switches
4. Our preferred/recommended partner for network switches is Zyxel however we will do our best to manage/monitor your existing network switches. Zyxel switches would be purchased separately.

However, should additional WAP's be needed above and beyond the 3 included, additional costs are outlined below:

Each additional AP would need to be purchased.

- Standard office AP - \$295/ea
- Standard outdoor AP - \$615/ea
- 3-Year Management License for each AP (doesn't matter which model) - \$225/ea

For Multi-Factor Authentication (MFA), Proxurve Solutions leverages Windows Hello included with Microsoft M365 Licensing as well as the Microsoft Authenticator App. This solution helps to reduce unnecessary complexity within the environment as well as

maximize the value already included in your M365 licensing which assists in reducing costs and the need for additional support.

As of April 1, 2025, Microsoft has the following terms and payment plans. Any new subscription purchases on/after 4/1/25, will have the "premium" percentage added to paying annually. If you have an existing subscription, the premium percentage will be added at renewal.

- Monthly terms, available at a 20% premium over annual payment.
- Annual, paid monthly, available at a 5% premium over annual payment- This is our default unless instructed otherwise by the client
- Annual, paid upfront

PROFESSIONAL SERVICE FEES

When professional services fall outside the scope of this agreement, the table below reflects the ProxyCARE discounted rates you will apply:

Help Desk

Service Time	Standard Hourly Rate	Discounted ProxyCARE Rate
Monday–Friday, 8:00AM-5:00 PM EST	\$155.00	\$143.00
After-hours & Saturdays	\$233.50	\$214.00
Sundays & Holidays	\$310.00	\$285.00

* Discounted ProxyCARE rates are calculated at approximately 8% off our standard hourly rates. If in the future our standard rates increase, your discounted ProxyCARE rate will increase accordingly.

Projects and Sr. Engineers

Service Time	Standard Hourly Rate	Discounted ProxyCARE Rate
Monday–Friday, 8:00AM-5:00 PM EST	\$195.00	\$179.00
After-hours & Saturdays	\$293.50	\$270.00
Sundays & Holidays	\$390.00	\$359.00

* Projects and project work will always be quoted separately.

** Discounted ProxyCARE rates are calculated at approximately 8% off our standard hourly rates. If in the future our standard rates increase, your discounted ProxyCARE rate will increase accordingly.



OPTIONAL/ADDITIONAL SERVICES

Any additional services we provide for CityBus would be provided through Projects, Microsoft M365 licensing, UCaaS, or services that may be discussed or added during the term of the contract that have not yet been defined.

- Projects Associated to Senior Engineering would be billed at a rate of \$179/hr.
- Projects associated to Service Engineers would be billed at a rate of \$143/hr.
 - ProxyCOMM UCaaS Solutions are custom built and priced according to the needs and options of each client.
 - Enhanced features that may become available through Microsoft via the M365 environment would be subject to Microsoft licensing costs at that time. These projects may incur either Senior or Service Engineering time to complete.

All projects are fully defined through an SOW and provided to CityBus prior to any work being initiated. Proxurve Solutions only bills for actual time, should a project be completed ahead of schedule the billing will reflect that reduction. The converse is also true, but in the rare case when an overage could happen Proxurve Solutions will communicate proactively and do everything possible to minimize any financial impact.

BILLING AND PAYMENT TERMS

Proxurve Solutions offers multiple ways to pay on a monthly schedule:

1. Secure Customer Portal-Debit/Credit Card payments incur a service charge
2. ACH
3. Check

Monthly Recurring invoices - 1st of the month from billing@proxurve.com.

One-time invoices – mid-month and last day of the month (hardware, projects).

On occasion, CityBus can expect to receive a \$0 PAID invoice, reflecting services performed and covered under ProxyCARE agreement.

Invoices will be emailed to the main contact identified by CityBus.

Proxurve Solutions provides Net-15 terms for our clients.

ASSUMPTIONS AND EXCLUSIONS

All pricing provided within this RFP response is based on a combination of assumptions of similar environments and the data provided within all RFP documents provided by CityBus. Upon completion of a leadership discussion and Network Discovery, Proxurve Solutions will provide an accountable Budgetary Proposal for consideration. This RFP response does not include any project work or hardware that may/may not be needed to meet the business goals of CityBus. This RFP, and response, do not provide for or ensure AI readiness to strategically leverage those resources that may become available.

Based on the volume of after-hours requests showing anywhere from 0 – 5, and no history of need/resolution for those calls, in any given month it did not appear to be in the best interest of Proxurve Solutions or CityBus to include unnecessary costs for that support. Any requests for after-hours support would be provided on a best effort basis.

However, with further discussion, if it is decided that after-hours would be required, we are happy to identify and provide the right solution with appropriate costs. In our experience, once onboarding is completed and standards are implemented, support requests and needs are significantly reduced as we identify gaps and remedy the root causes.

ADDENDUM A – RFP DOCUMENTATION



GREATER LAFAYETTE PUBLIC TRANSPORTATION CORPORATION**RESOLUTION #25-04**

**RESOLUTION ACCEPTING THE MEMBERSHIP IN COMMUNITY
TRANSIT RISK PURCHASING GROUP, INC. ("RPG")**

WHEREAS, the Greater Lafayette Public Transportation Corporation (GLPTC), also known as CityBus, has submitted an application for membership in the RPG and to purchase insurance offered by RPG ("Membership Application").

WHEREAS, RPG's acceptance of the Membership Application is subject to the conditions set forth in Attachment A to these Resolutions including, but not limited to, GLPTC's execution of the RPG's Membership Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Greater Lafayette Public Transportation Corporation as follows:

1. **RESOLVED**, That CityBus is hereby authorized to accept the offer of membership in and become a Member of the RPG; and further
2. **RESOLVED**, That CityBus is hereby authorized to execute the RPG Membership Agreement as set forth in Attachment A to these Resolutions; and further
3. **RESOLVED**, That Bryan D. Smith, CEO of CityBus is hereby authorized to perform, or cause to be done or performed, all such acts, deeds and things to make, execute and deliver, or cause to be made, executed and delivered, all such agreements, undertakings, documents, instruments or certificates in the name and on behalf of CityBus that he may deem necessary or appropriate in order to effectuate or carry out fully the purposes and intents of the foregoing resolutions.

The designation is effective immediately and shall continue until specifically revoked. Any and all resolutions which conflict with this resolution are hereby rescinded. Adopted by the Board of Directors of Greater Lafayette Public Transportation Corporation this 29th Day of October 2025.

Mr. Michael Gibson
Chairman of the Board of Directors
Greater Lafayette Public Transportation Corporation

ATTEST:

Ms. Julie Ginn
Greater Lafayette Public Transportation Corporation

Vote: _____ Ayes _____ Nays

October 29, 2025

I hereby certify that the attached is a true and complete copy of a resolution adopted by the Board of Greater Lafayette Public Transportation Corporation of Lafayette, Indiana, at a regular meeting on October 29, 2025, and that public notice of said meeting was given pursuant to and in full compliance with the laws of the State of Indiana.

Ms. Julie Ginn
Greater Lafayette Public Transportation Corporation

Membership Agreement

This Agreement is entered into between Community Transit Risk Purchasing Group, Inc. ("RPG"), a Delaware corporation, and _____ ("Purchaser"), which is located at the following address: _____.

WHEREAS RPG is a risk purchasing group formed pursuant to DE law and the federal Liability Risk Retention Act, as amended, 15 U.S.C. §3901 et seq. ("Act") in order to permit a group of individuals who share common or similar liability exposures to join together to purchase commercial liability insurance on a group basis; and

WHEREAS Purchaser represents and has provided information to RPG that Purchaser is engaged in the public transportation service business and is exposed to liability risks which are the same or similar to those of the other members of the group, consistent with the requirements for RPG membership, attached hereto as Exhibit "A"; and

WHEREAS Purchaser seeks to insure its own risks by purchasing commercial liability insurance and related claims and risk management services through the RPG, as a RPG member insured;

NOW THEREFORE, the parties agree as follows:

1. RPG agrees that as of the effective date of this Agreement, Purchaser is a member of the risk purchasing group and is eligible to participate in certain commercial liability insurance policies, including endorsements and renewals, which is issued to RPG for the benefit of its members ("Insurance").
2. Except as otherwise provided herein, so long as Purchaser satisfies the requirements of this Agreement and meets the qualifications of membership as set forth in the Act, RPG shall permit Purchaser to participate in and be insured under Insurance.
3. Purchaser shall pay all all fees associated with (1) Insurance premiums, (2) producer fees and commissions, (3) risk control, risk management, claims administration and other administration costs, and (4) any other fees related to the RPG (the "Program Fees"), which are billed to it not later than ten (10) days after receipt of a statement therefore.
4. The Program Fees are used, in part, to fund the operations and expenses of RPG in connection with its risk purchasing group activities. RPG has appointed INSURICA Program Managers, LLC ("Program Manager") to administer certain risk purchasing group operations of RPG, and Program Manager is paid an administration fee by RPG for such services. INSURICA Insurance Services, LLC is the insurance agent through which RPG currently purchases the insurance coverages for RPG's members and is an affiliate of RPG.
5. Purchaser shall meet the underwriting criteria imposed by each insurer upon all members of the risk purchasing group who are insured or all persons who seek to be insured under the Insurance. Purchaser understands that its failure to meet such underwriting criteria may result in the non-renewal of its coverage under Insurance.
6. Termination.
 - a. This Agreement shall terminate:

- i. Upon failure of Purchaser to pay the Program Fees or any premiums for insurance as required under the Insurance and this Agreement. Purchaser shall cease to be a member of the purchasing group at such time as the premium is past due. However, if the past due premium or Program Fees are subsequently paid, RPG may, in its sole discretion, reinstate Purchaser's membership.
 - ii. Upon termination or non-renewal of Insurance covering Purchaser or the group through RPG.
 - b. This Agreement may be terminated by RPG:
 - i. if there is a change in the business of Purchaser which results overall in its being exposed to liability risks which are not the same as or similar to those of the other members of the group so that it would no longer qualify for membership within the requirements of the Act; and RPG shall give not less than thirty (30) days prior written notice of such termination; or
 - ii. upon Purchaser's failure to meet standards, criteria, or conditions of membership which may be established from time to time by RPG for the risk purchasing group as a whole; and RPG shall give not less than thirty (30) days prior written notice of such termination; or
 - c. This Agreement may be terminated by Purchaser upon Purchaser's withdrawal from the risk purchasing group. Purchaser may withdraw from the risk purchasing group and participation in the Insurance at any time by submitting a written notice of its withdrawal to RPG stating the date upon which the withdrawal is to be effective. This Agreement shall terminate upon that date. Purchaser understands that withdrawal from the risk purchasing group will immediately terminate all coverage of insurance provided to Purchaser as a member of RPG. If this Agreement is terminated for any reason or if any insurance policy is cancelled or non-renewed for any reason, Purchaser shall remain liable for any unpaid Program Fees billed by RPG prior to the date of termination.
7. Purchaser agrees to indemnify and hold harmless RPG for any liability or expenses, including costs of defense, which RPG may incur as a result of acts or omissions of Purchaser or any of its employees or agents including incorrect or false statements of fact intentionally made to RPG.

This Agreement shall be effective on _____, 20__ .

PURCHASER

By:
(Signature)

Exhibit “A”
MEMBERSHIP REQUIREMENTS

1. Legal Entity Type

Must be either:

- A Public Transit agency, or
- A Not-for-Profit organization with a public transit operation.
- Experiences similar or related liability exposure to other members of the RPG

2. Core Coverage

- The primary coverage offered is Transit Liability.
- Additional coverage lines may be available upon request.
- Meet the underwriting guidelines required by each carrier.

3. Self- Insured Retention (SIR)

- Entity must demonstrate the ability to appropriately fund the assigned SIR at renewal.
- Provide audited financial statements.
- Provide latest State of Federal DOT Audit or similar if prepared.

4. Loss History

- Must provide industry acceptable loss runs reflecting overall liability claims experience.
- Must have an acceptable loss ratio as determined by underwriting.

5. Risk Management

- Must be willing to undergo a Risk Assessment or audit if requested by Reinsurer.
- Can meet the minimum industry accepted risk management standards.

GREATER LAFAYETTE PUBLIC TRANSPORTATION CORPORATION
RESOLUTION #25-05

**RESOLUTION ACCEPTING THE MEMBERSHIP IN TRANSIT
REINSURANCE, LTD/ IC (TRL)**

WHEREAS, the Greater Lafayette Public Transportation Corporation (GLPTC), also known as CityBus, has submitted an application for membership in Transit Reinsurance, Ltd. IC (TRL) and to purchase reinsurance offered by TRL for at least a contemporaneous three (3) year period ("Membership Application"); and

WHEREAS, TRL's Board of Directors accepted the Membership Application as set forth in the letter from TRL to CityBus dated _____, 20__ (attached hereto as Attachment A); and

WHEREAS, TRC's acceptance of the Membership Application is subject to the conditions set forth in Attachment A to these Resolutions including, but not limited to, CityBus' execution of the TRL Member Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Greater Lafayette Public Transportation Corporation as follows:

1. **RESOLVED**, That CityBus is hereby authorized to accept the offer of membership in and become a Member of TRL; and further
2. **RESOLVED**, That CityBus is hereby authorized to execute the TRL Member Agreement as set forth in Attachment A to these Resolutions; and further.
3. **RESOLVED**, That Bryan D. Smith, CEO of CityBus is hereby authorized to perform, or cause to be done or performed, all such acts, deeds and things to make, execute and deliver, or cause to be made, executed and delivered, all such agreements, undertakings, documents, instruments or certificates in the name and on behalf of CityBus that he may deem necessary or appropriate in order to effectuate or carry out fully the purposes and intents of the foregoing resolutions.

The designation is effective immediately and shall continue until specifically revoked. Any and all resolutions which conflict with this resolution are hereby rescinded. Adopted by the Board of Directors of Greater Lafayette Public Transportation Corporation this 29th Day of October 2025.

Mr. Michael Gibson
Chairman of the Board of Directors
Greater Lafayette Public Transportation Corporation

ATTEST:

Ms. Julie Ginn
Greater Lafayette Public Transportation Corporation

Vote: _____ Ayes _____ Nays

October 29, 2025

I hereby certify that the attached is a true and complete copy of a resolution adopted by the Board of Greater Lafayette Public Transportation Corporation of Lafayette, Indiana, at a regular meeting on October 29, 2025, and that public notice of said meeting was given pursuant to and in full compliance with the laws of the State of Indiana.

Ms. Julie Ginn
Greater Lafayette Public Transportation Corporation

TRANSIT REINSURANCE, LTD. IC
AMENDED AND RESTATED MEMBER AGREEMENT

This Amended and Restated Member Agreement (“Agreement”) is made effective as of this 25th day of January, 2023, among Transit Reinsurance, Ltd. IC, a Vermont mutual corporation (the “Corporation”) organized as an incorporated protected cell of Transit Insurance Group, Ltd. (“TIGL”), a Vermont licensed sponsored captive insurance company, and the members of the Corporation listed on Schedule A attached hereto, which Schedule may be supplemented from time to time, such entities, together with those listed on any supplemental Schedule, referred to herein individually as a “Member” and collectively as the “Members”. (The Corporation and the Member(s) are hereinafter sometimes referred to as “Party” or jointly as “Parties”). This Agreement shall replace any and all previous Member Agreements by and between the Corporation and the Members.

Background

- A. The Corporation was formed on November 15, 2004, as an industrial insured captive insurance company organized as a mutual corporation pursuant to the general corporation and captive insurance laws of the State of Vermont.
- B. In connection with the amendment and restatement of this Member Agreement, Ohio Transit Risk Pool and the Michigan Transit Pool, in their capacity as sponsors, have organized TIGL.
- C. The Corporation’s Board of Directors and Members approved a business plan change whereby the Corporation has become a participant and an incorporated protected cell of TIGL as of the effective date of this Agreement (the “Business Plan Change”).
- D. The Vermont Department of Financial Regulation approved the Business Plan Change.
- E. The Corporation provides policies of insurance (the term “policies of insurance” includes both policies of insurance and/or reinsurance agreements) to eligible entities that satisfy the requirements for membership, as determined by the Board of Directors, and as set forth in this Agreement and the Corporation’s Second Amended and Restated Articles of Incorporation (the “Articles”), Amended and Restated Bylaws (“Bylaws”), and policies, each as may be amended from time to time, and that meet the underwriting, financial and other material standards established from time to time by the Corporation.

- F. The undersigned Member desires to become a member of, and be insured or reinsured, by the Corporation in accordance with the terms of this Agreement and the Corporation's Articles, Bylaws, and policies of insurance.
- G. The Corporation is willing to provide policies of insurance to the undersigned Member pursuant to the terms of this Agreement and the Corporation's Articles, Bylaws and all policies adopted by the Corporation's Directors.
- H. The Corporation and each of the Members entering into this Agreement propose to undertake insurance operations in express reliance upon the execution, delivery and performance of this Agreement by each of the Members.

NOW, THEREFORE, the Parties to this Agreement, in consideration of the mutual representations, warranties, covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, agree as follows:

ARTICLE I

MEMBERSHIP AND INCORPORATION OF GOVERNING DOCUMENTS

Section 1. Membership and Agreement to Purchase Policies of Insurance. The undersigned Member hereby agrees to maintain its membership in the Corporation and purchase policies of insurance from the Corporation for at least a contemporaneous three (3) year period, subject to the Corporation's Articles, Bylaws and all policies adopted by the Corporation's Directors (the "Membership Commitment Period").¹ The undersigned Member further agrees that it shall obtain a policy of insurance from the Corporation within twelve (12) months of becoming a Member, or in the case of a Founding Member (as that term is defined in the Corporation's Bylaws), initial insurance shall be obtained on or before December 31, 2005. As a condition to membership, the undersigned Member agrees to be bound by, and comply with, all of the terms and conditions set forth in this Agreement, and all related documents, including but not limited to, the Corporation's Articles, the Bylaws, all policies adopted by the Corporation's Directors and any policies of insurance issued by the Corporation to such Member. The undersigned Member acknowledges that the Corporation's Board of Directors may authorize the Corporation to issue policies of insurance to any Member that are flat or swing-rated, that provide for reinstatements upon payment of a reinstatement premium, and that are subject to premium audits.

Section 2. Incorporation of Governing Documents. The Parties hereby agree that the Corporation's Articles and Bylaws (attached hereto as Attachment A) and all policies adopted by the Corporation's Directors are incorporated into, and become part of, this Agreement. All obligations imposed on, or rights granted to, Members and the Corporation under the Articles ,

¹ As of the effective date of this Agreement, Ohio Transit Risk Pool and Michigan Transit Pool have satisfied the Membership Commitment Period. The Membership Commitment Period of the Northern Arizona Intergovernmental Public Transportation Authority shall commence on its original effective date of membership as reflected in the Corporation's records.

Bylaws and all policies adopted by the Corporation's Directors shall be binding on each undersigned Member and the Corporation.

ARTICLE II SURPLUS CONTRIBUTIONS AND PREMIUM

Section 1. Surplus Contributions. The undersigned Member hereby agrees to contribute surplus in such amounts and on such terms as determined by the Corporation's Board of Directors. The return of contributed surplus accounts and the distribution of earned surplus, if any, shall be governed by the provisions of Section 2 of Article VI of the Corporation's Bylaws.

Section 2. Payment of Premium. The undersigned Member hereby agrees to pay premium for such policies of insurance as it desires to purchase from the Corporation and pay any administrative costs of the Corporation in such amounts as established by the Board of Directors.

ARTICLE III REPRESENTATIONS AND WARRANTIES

Section 1. Representations and Warranties of Each Member. Each of the undersigned Members hereby severally represents and warrants to the other Members and to the Corporation that:

- (a) It has full power and authority, and has taken all necessary and proper action under its governing instruments and under applicable state law, to execute and deliver this Agreement and to consummate the transactions contemplated hereby.
- (b) It is (i) a non-profit state transit authority, board or system, (ii) a non-profit, risk-sharing group of public transit authorities, boards or systems, (iii) a general, non-profit risk sharing group which includes the exposures of public transit authorities, boards or systems, or (iv) a licensed insurer comprised in majority part of public transit authorities, boards or systems.
- (c) That if the Member is an eligible group or entity described in subsections (b)(ii), (b)(iii) or (b)(iv) of this Section 1, it exists for the benefit of a state transit authority, board or system and retains risk.
- (d) It is exempt from federal income taxation.
- (e) This Agreement constitutes a valid and binding obligation of the Member, enforceable against it in accordance with its terms.
- (f) There are no actions pending or, to the best of its knowledge, threatened by or against the Member with respect to this Agreement to which such Member is a Party, or in connection with the transactions contemplated hereby.

- (g) To the best of its knowledge after diligent inquiry, all information supplied by the Member to the Corporation in connection with its application for membership, including but not limited to exposure information and loss data, is true and correct.
- (h) It has been provided with a true and correct copy of the Corporation's business plan, Articles and Bylaws as they currently exist. It has carefully considered and, to the extent Member believes such discussion necessary, discussed with its professional financial, legal and tax advisors the suitability of becoming a member of the Corporation.
- (i) It has such knowledge and experience in financial, insurance and business matters that it is capable of evaluating the merits and risks of becoming a member of the Corporation and purchasing policies of insurance from the Corporation. In making such evaluation, it has not relied upon any representations or other information from the Corporation, other than as set forth in the Corporation's business plan, Articles, Bylaws and the insurance coverage proposal, including premium quotations and policy provisions.

Section 2. Representations and Warranties of the Corporation. The Corporation hereby represents and warrants to each undersigned Member that:

- (a) It has full power and authority, and has taken all necessary and proper action under its governing documents and under applicable state law, to execute and deliver this Agreement and to consummate the transactions contemplated hereby.
- (b) This Agreement constitutes a valid and binding obligation of the Corporation, enforceable against it in accordance with its terms.
- (c) There are no actions pending or, to the best of its knowledge, threatened by or against the Corporation with respect to this Agreement to which the Corporation is a Party, or in connection with the transactions contemplated hereby, nor does the Corporation have reason to believe there is a valid basis for any such action.
- (d) To the best of its knowledge after diligent inquiry, all information supplied by the Corporation in connection with the application for membership is true and correct.
- (e) The Corporation will operate consistently with the requirements imposed by Vermont law.

Section 3. Survival of Representations. All representations, warranties and agreements made in this Agreement or pursuant hereto shall survive the execution, delivery and termination hereof.

ARTICLE IV ACKNOWLEDGMENTS

Section 1. Member Acknowledgments. The undersigned Member understands, acknowledges and agrees with the Corporation as follows:

- (a) To comply with all reasonable underwriting, claims management, risk management and loss control standards established by the Corporation, and shall take any and all actions required by the Corporation to address issues related to risk management, loss prevention and loss control.
- (b) That its membership may be terminated as provided in the Corporation's Bylaws. Failure to obtain a policy of insurance as provided in this Agreement shall result in immediate termination of membership.
- (c) That the Corporation's Board of Directors shall have the sole discretion to determine any distributions to Members, subject to the approval of TIGL and the prior written approval of the Vermont Department of Financial Regulation, or its successor agency. Member understands that any distributions, whether upon termination, withdrawal or dissolution, shall only be made in accordance with the Corporation's Bylaws and policies established by the Corporation's Board of Directors.
- (d) That it may withdraw from membership only in accordance with the provisions of Section 9 of Article I of the Corporation's Bylaws.
- (e) That its membership is non-transferable.
- (f) That membership in the Corporation is for the purpose of pooling and spreading insurance risk; that any funds contributed by Member to the Corporation are for the purpose of capitalizing the Corporation in order to engage in such pooling and spreading of risk; and that the Corporation does not represent in any way that an investment return on any contributed funds will be paid to Member.
- (g) That the Corporation is a participant and an incorporated protected cell of TIGL, a Vermont licensed sponsored captive insurance company, and that, under the terms of the Participant Contract between the Corporation and TIGL, the Articles and the Bylaws, the Corporation's operations are accounted for separately from TIGL and any and all of its other protected cells.

ARTICLE V EFFECTIVE DATE OF AGREEMENT

Section 1. Effective Date. This Agreement shall be effective on the date on which: (a) this Agreement has been duly executed and delivered by the undersigned Member and by the Corporation, and (b) the undersigned Member has delivered its required surplus contribution to

the Corporation.

Section 2. Term. This Agreement will remain in effect so long as the undersigned Member has in force policies of insurance from the Corporation and until the undersigned Member voluntarily withdraws its membership in the Corporation or its membership is terminated in accordance with the Corporation's Bylaws. Following termination, expulsion or withdrawal, the Member's right to vote as a Member shall terminate, but the Member shall remain bound by this Agreement and the Corporation's Articles, Bylaws and all policies adopted by the Corporation's Directors and any other agreements by and between Member and the Corporation.

Section 3. Additional Members. Subject to the requirements of the Corporation's Articles and Bylaws, additional eligible entities may become members by signing an appropriate counterpart to this Agreement, as it may be amended from time to time, without the signatures of the other Members being required. The withdrawal of a Member from this Agreement, whether because such Party ceases to obtain insurance from the Corporation or otherwise, shall not invalidate or affect in any manner this Agreement with respect to the other Parties hereto.

ARTICLE VI MISCELLANEOUS PROVISIONS

Section 1. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Vermont (without regard to Vermont's conflicts of law principles).

Section 2. Notices. All notices and other communications hereunder shall be in writing and may be communicated by facsimile, electronic mail or other form of written or wire communication, or by mail or private carrier to each Party at its physical address, electronic mail address or facsimile number as it appears below, or at such other address for a Party as shall be specified by like notice. If notice is sent by electronic mail, such notice shall be effective upon the Corporation's receipt of electronic confirmation. If notice is sent by facsimile, such notice shall be effective on the date shown on the facsimile transmission receipt indicating that such facsimile was successfully transmitted. Written notice shall be deemed to be effective when mailed first class postpaid and correctly addressed to the Party's mailing address as it appears below, or at such other address for a Party as shall be specified by like notice.

If to the Corporation, to:

Transit Reinsurance, Ltd. IC
C/O Carla Fiske
Strategic Risk Solutions (Vermont) Ltd.
159 Bank Street, Fourth Floor
Burlington, VT 05401, USA
Fax: (802) 863-2198
Electronic mail: carla.fiske@strategicrisks.com

If to Member, to:

See Schedule A

Notices and communications delivered by certified or registered mail shall be deemed to have been given on the date entered on the return receipt.

Section 3. Amendments. This Agreement may be amended, modified or supplemented only by written agreement duly executed by all of the Parties hereto, subject to the approval of TIGL.

Section 4. Entire Agreement. This Agreement embodies the entire agreement and understanding of the Parties hereto in respect of the subject matter contained herein.

Section 5. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

Section 6. Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns, as the case may be; provided, however, that no Member may assign this Agreement in whole or in part, or any of its rights, duties, powers or privileges hereunder, without the prior written consent of the Corporation.

Section 7. No Waiver. The failure of either Party at any time to require the other Party's performance of any provision hereof shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver or modification of the provision itself, or a waiver or modification of any other right under this Agreement.

Section 8. Article and Section Headings. The title headings of the respective Articles and Sections of this Agreement are included for convenience only and shall not otherwise be deemed to be a part of this Agreement or considered in its construction.

Section 9. Brokers. The Corporation and each of the undersigned Members each represent and warrant to one another that if any of them has employed any broker or agent relating to this Agreement it shall pay any brokerage commission payable to said broker or agent. The Corporation and each of the undersigned Members shall indemnify and hold one another harmless from and against any claim or claims for brokerage or other commissions arising from or out of any breach of the foregoing representations.

Section 10. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the date first written above.

TRANSIT REINSURANCE, LTD. IC

By: _____
[Title]

WITNESS:

Date

GREATER LAFAYETTE PUBLIC TRANSPORTATION CORPORATION

By: _____
Authorized Representative

WITNESS:

Date

ATTACHMENT A

Transit Reinsurance, Ltd. IC Second Amended and Restated Articles of Incorporation and Amended and Restated Bylaws

SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

of

TRANSIT REINSURANCE, LTD. IC

ARTICLE I

Name

The name of the corporation is Transit Reinsurance, Ltd. IC (hereinafter referred to as the “Corporation”).

ARTICLE II

Registered Office and Agent

The registered office of the Corporation is located at 159 Bank Street, Fourth Floor, Burlington, Vermont 05401, and the registered agent at such address is Strategic Risk Solutions (Vermont) Ltd.

ARTICLE III

Purposes

The Corporation is organized as an incorporated protected cell of Transit Insurance Group, Ltd., a Vermont licensed sponsored captive insurance company. Pursuant to 8 V.S.A. § 6034a, the purposes of the Corporation are limited to those authorized by the license of Transit Insurance Group, Ltd. The Corporation shall have, in furtherance of its corporate purpose, all of the powers conferred upon corporations organized under the Vermont Business Corporation Act.

ARTICLE IV

Directors

The Board of Directors shall consist of a minimum of three (3) and no more than five (5) persons. So long as the Corporation remains an incorporated protected cell of Transit Insurance Group, Ltd., at least one Director of the Corporation shall be a person nominated for such position by Transit Insurance Group, Ltd. who may also be a Director appointed by a Founding Member. Each Founding Member, as such term shall be defined in the Corporation’s Amended and Restated Bylaws, is entitled to appoint one Director. Any remaining seats on the Board of Directors may be filled by vote of the non-founding Members and Founding Members voting together. Directors may be removed only for cause.

ARTICLE V

Members

The Corporation is a mutual corporation without capital stock. The Corporation shall have Members who shall have the rights and be subject to any obligations set forth in these Second Amended and Restated Articles, the Amended and Restated Bylaws of the Corporation, policies of insurance (or reinsurance agreements) issued by the Corporation to any Member, all policies adopted by the Corporation's Directors and any agreements by and among the Corporation and its Members. Members acting through their designated representatives shall have full, equal voting rights; provided, however, that the Corporation's Board of Directors shall be appointed or elected as described in Article IV of these Second Amended and Restated Articles of Incorporation and the Amended and Restated Bylaws of the Corporation.

Upon the dissolution or liquidation of the Corporation, any assets remaining after payment of all liabilities and policy obligations of the Corporation, including unearned premiums, will be applied first to repay any contributed surplus and any earned surplus pursuant to the terms specified in the Amended and Restated Bylaws. If there are any remaining assets after full payment of contributed surplus accounts and earned surplus, such assets will be distributed to those individual policyholders who were insured by the Corporation at any time during the twelve (12) month period immediately preceding the revocation or termination of the Corporation's Certificate of Authority, such distribution to be prorated on the basis of the amount of premiums earned by the Corporation with respect to each individual policyholder during such period.

ARTICLE VI

Liability of Directors

A Director of the Corporation shall have no liability to the Corporation or its Members for monetary damages for any action taken, or any failure to take any action, solely as a Director, based on a failure to discharge such Director's duties in accordance with Section 8.30 of Title 11A of the Vermont Statutes Annotated, except liability for (a) the amount of a financial benefit received by the Director to which the Director is not entitled; (b) an intentional or reckless infliction of harm by the Director on the Corporation or the Members; (c) the Director's violation of Section 8.33 of Title 11A of the Vermont Statutes Annotated, or (d) an intentional or reckless criminal act by the Director.

ARTICLE VII

Supermajority Voting Requirements to Amend the Second Amended and Restated Articles of Incorporation or Amended and Restated Bylaws

For so long as this Corporation exists as an incorporated protected cell of Transit Insurance Group, Ltd., these Second Amended and Restated Articles of Incorporation and the Corporation's Amended and Restated Bylaws may not, at any time, be repealed, altered or

amended by vote of the Directors or the Members, unless such action is first approved by Transit Insurance Group, Ltd. Subject to the immediately preceding sentence, the affirmative vote in writing of at least eighty percent (80%) of the votes entitled to be cast by the Members shall be required to repeal, alter or amend these Second Amended and Restated Articles of Incorporation and the Corporation's Amended and Restated Bylaws. Each Member entitled to vote on a proposed amendment to the Corporation's Second Amended and Restated Articles of Incorporation or Amended and Restated Bylaws shall deliver to the Corporation a certificate of resolution of its Board of Directors or Trustees to confirm its approval or disapproval of any such proposed amendment.

I, Barbara Rhoades, President of the Corporation being duly sworn do hereby verify, based on personal knowledge that the foregoing Second Amended and Restated Articles of Incorporation of the Corporation correctly set forth the provisions of the Corporation's Second Articles of Incorporation as amended as of the date hereof. These Second Amended and Restated Articles of Incorporation supersede the Corporation's Amended and Restated Articles of Incorporation and all amendments thereto pursuant to the provisions of the Vermont Business Corporation Act of Title 11A of the Vermont Statutes Annotated as amended.

Dated at Wadsworth, Ohio this 23rd day of January, 2023.

A handwritten signature in blue ink that reads "Barbara F. Rhoades". The signature is written in a cursive, flowing style.

Barbara Rhoades
President

AMENDED AND RESTATED BYLAWS

of

TRANSIT REINSURANCE, LTD. IC
AMENDED AND RESTATED JANUARY 25, 2023ARTICLE I
MEMBERS

Section 1. Number of Members. The Corporation shall consist of an unlimited number of Members (as that term is hereinafter defined).

Section 2. Eligibility. Those eligible for membership shall be any legal entity which is: (a) a non-profit state transit authority, board or system, (b) a non-profit, risk-sharing group of public transit authorities, boards or systems, (c) a general, non-profit risk sharing group which includes the exposures of public transit authorities, boards or systems, or (d) a licensed insurer comprised in majority part of public transit authorities, boards or systems. In the case of an eligible group or entity described in subsections (b), (c) and (d) of this Section, such entity must exist for the benefit of a state transit authority, board or system and retain risk. Each eligible entity must either be a state or a subdivision of a state exempt from federal income taxation and otherwise meet the underwriting, financial and other material standards established from time to time by the Corporation. Only eligible entities may purchase insurance from the Corporation. All questions as to whether or not a particular entity meets the foregoing requirements shall be determined by the Corporation's Board of Directors in its sole discretion.

Section 3. Founding Members. Eligible entities accepted for membership by the Corporation on or before December 31, 2005, shall be Founding Members and shall be accorded the special rights and privileges specifically provided for in the Corporation's Second Amended and Restated Articles of Incorporation ("Articles") and Amended and Restated Bylaws ("Bylaws").

Section 4. Acceptance for Membership. An eligible entity may become a member of the Corporation (a "Member") by:

- (a) filing an application for membership in the form prescribed from time to time by the Corporation's Board of Directors, and
- (b) demonstrating eligibility for membership in the Corporation, and
- (c) making the required surplus contribution(s) to the Corporation, and

- (d) agreeing to apply for and purchase insurance offered by the Corporation within the time period specified by the Board of Directors, not to exceed twelve (12) months, and
- (e) executing the form of agreement for membership prescribed by the Board of Directors (a “Member Agreement”).

Each eligible entity submitting an application for membership and insurance shall, upon acceptance by the Corporation, become a Founding Member or Member as the case may be, on the effective date of membership as described in Section 5 of this Article I. The term “policy of insurance” shall include both policies of insurance and/or reinsurance agreements. An affirmative vote of two-thirds (2/3rds) of the Board of Directors shall be required before an eligible entity may be accepted by the Corporation for insurance coverage and for membership.

Section 5. Effective Date. The effective date of membership shall be the date on which all of the following conditions have been satisfied: (a) the Board of Directors accepts an eligible entity’s application for membership in accordance with Section 4 of this Article I; (b) the eligible entity delivers its required surplus contribution to the Corporation; and (c) the eligible entity and the Corporation have executed a Member Agreement.¹ Failure to obtain a policy of insurance as provided in the Member Agreement shall result in immediate termination of membership.

Section 6. Transferability of Membership. Membership shall not be transferable.

Section 7. Termination of Membership. After a two-thirds (2/3rds) vote of the Corporation’s Board of Directors, the Corporation is authorized to terminate the membership of any Member that fails to substantially comply with these Bylaws, the Member Agreement, or any policy of insurance issued by the Corporation to any Member. The reasons for termination include, but are not limited to, non-payment of premium, fraud, material increase in hazard, failure to satisfy membership requirements, dissolution of the Member, failure to satisfy underwriting criteria, or failure to comply with policies or procedures adopted by the Board of Directors. Obligations created by the Bylaws and the Member Agreement shall remain binding even in the event of termination.

The Corporation shall provide the Member with notice of noncompliance and sixty (60) days from the date of notice in which to cure the noncompliance (the “Cure Period”). Such notice shall be provided in writing and shall describe the noncompliance giving rise to the potential termination. If a Member fails to respond to the opportunity to

¹ The effective date of membership of existing Members of the Corporation on the effective date of the Corporation’s conversion to an incorporated protected cell of Transit Insurance, Group, Ltd. (“Conversion Effective Date”) shall continue to be the effective date of membership prior to the Conversion Effective Date as reflected in the Corporation’s records.

cure the noncompliance within the Cure Period, the termination of membership shall take place without the need for any further action by the Corporation's Board of Directors. However, a Member may provide written notification to the Corporation during the Cure Period by registered mail indicating that the cited noncompliance has either been cured or that it has developed a plan to cure the cited noncompliance. If such a notice is properly provided, the Member shall not be terminated unless the Corporation's Directors, on a two-thirds (2/3rds) vote, determine that the cited noncompliance has not been cured or that the plan to cure the cited noncompliance submitted for their consideration is unacceptable.

Termination of membership shall be effective at the end of the policy term, unless conduct giving rise to such termination creates an immediate material risk to the Corporation. The term "immediate material risk" shall include, but not be limited to, non-payment of premium, fraud or material increase in the exposure being insured. The Corporation shall provide written notice of termination to any Member whose membership has been terminated at least ten (10) days prior to the effective date of termination. Termination of membership shall not discharge a Member's obligation to pay any unpaid portion of any amounts due to the Corporation in accordance with these Bylaws, the Member Agreement, or any policy of insurance issued by the Corporation to such Member.

A Member shall cease being a member when and if the Member ceases to be insured/reinsured by the Corporation or, if the Member is dissolved, on the effective date of such dissolution.

Section 8. Non-renewal. The Corporation's Board of Directors may vote to non-renew a Member's policy without cause, provided the Board of Directors provides written notice by registered mail of its decision not to renew the policy at least ninety (90) days before the end of the policy term. Such action shall not be effective unless approved by the affirmative vote of at least two-thirds (2/3rds) of the Directors. Such affirmative vote shall result in the termination of such Member's membership at the end of the existing policy term.

Section 9. Withdrawal. A Member may withdraw subject to these Bylaws and the Member Agreement. A withdrawing Member must give written notice thereof to the Corporation, by registered or certified mail, no later than one hundred and twenty (120) days before the end of the policy year in which such withdrawal occurs. The return or forfeiture of contributed surplus accounts and earned surplus, if any, to or by a Member who withdraws from the Corporation or whose membership is terminated shall be governed by Article VI of these Bylaws and the Member Agreement.

Section 10. Minimum Membership Requirement. The Corporation shall have at least two (2) Members at all times. If this requirement is not satisfied, the Corporation shall be dissolved unless the remaining Member votes to continue the Corporation as a single parent captive. Upon concluding to dissolve, the Members shall thereafter develop and approve a plan of dissolution which shall be implemented upon obtaining the approval of the Vermont Department of Financial Regulation, or its successor agency (the “DFR”).

ARTICLE II MEETINGS OF MEMBERS

Section 1. Annual Meeting. The annual meeting of the Members of the Corporation shall be held at such place, within or without the State of Vermont, and at such time and on such date as may be specified in the notice of meeting or in a duly executed waiver thereof. The first annual meeting shall be held in 2005. The purpose of the annual meeting shall be to elect the members of the Board of Directors and to transact such other business as may properly be brought before the meeting. Failure to hold an annual meeting of the Members shall not cause a forfeiture or dissolution of the Corporation. If the annual meeting is not held, the Corporation may hold a special meeting in place thereof, and any business transacted or elections held at such meeting shall have the same effect as if transacted or held at the annual meeting. Such special meeting shall be called in the same manner as provided for in Section 2 of this Article.

Section 2. Special Meetings. Special meetings shall be held upon the call of the President, the Board of Directors, the Secretary of the Corporation, or on the written request to the Secretary of the Members holding at least ten percent (10%) of all the votes entitled to be cast at the meeting for any purpose. The Corporation shall hold special meetings at the registered office of the Corporation in Vermont, or at any other place, either within or without the State of Vermont, and on the date and hour, specified by the President, the Board of Directors, the Secretary of the Corporation, or by the Secretary upon written request of the Members holding at least ten percent (10%) of all the votes entitled to be cast at the meeting and stated in the notice of the meeting, or in a duly executed waiver thereof.

Section 3. Notice/Record Date. The Secretary shall give a written or printed notice of each meeting of the Members, stating the place, day and hour of the meeting, and the purpose or purposes for which the meeting is called, not less than thirty (30) and nor more than sixty (60) days before the meeting to each Member as of the Record Date. Notice of an annual meeting should include a description of the purpose or purposes of the meeting. Notice of a special meeting shall include a description of the purpose or purposes for which the meeting is called. The Board may fix a Record Date for any meeting of the Members which shall be not more than seventy (70) nor less than thirty

(30) days prior to the date of the meeting. If no such Record Date is fixed, the Record Date for the meeting shall be the day prior to the day on which first notice of the meeting is delivered to the Members. Notice may be communicated by facsimile, electronic mail or other form of written or wire communication, or by mail or private carrier to each Member at its physical address, electronic mail address or facsimile number as it appears in the records of the Corporation. If notice is sent by electronic mail, such notice shall be effective upon the Corporation's receipt of electronic confirmation. If notice is sent by facsimile, such notice shall be effective on the date shown on the facsimile transmission receipt indicating that such facsimile was successfully transmitted. Written notice shall be deemed to be effective when mailed first class postpaid and correctly addressed to the Member's address as shown in the Corporation's current record of Members. Notice to any Member having executed a proxy pursuant to Section 5 of this Article shall be deemed complete if given to such proxy. In case of death, absence, incapacity or refusal of the Secretary, such notice may be given by any other Officer, or by a person designated either by the Secretary or by the person or persons calling the meeting or by the Board of Directors. Notice of the time, place or purpose of the annual or any special meeting of the Members may be waived in writing by any Member before or after the meeting. The waiver shall be signed by the Member(s) and delivered to the Corporation for inclusion in the minutes for filing with the corporate records. Entitlement to proper notice shall be deemed waived by any Member attending in person or by proxy, unless such attendance is for the sole purpose of objecting to the absence of, or deficiencies in, the notice.

Section 4. Quorum. Except as otherwise specifically required by law, the Articles, or these Bylaws, a majority of votes entitled to be cast, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the Members. A quorum, once achieved, shall not be broken by the departure of any Members from the meeting. Once a Member is represented for any purpose at a meeting, it is deemed present for quorum purposes for the remainder of the meeting, and for any adjournment of the meeting, unless a new Record Date is or must be set for that adjourned meeting. If the required quorum is not present or represented at any meeting of the Members, the Members present in person or represented by proxy and entitled to vote on the matters to be addressed shall have the power only to adjourn the meeting from time to time, until a quorum shall be achieved. At any adjourned meeting at which a quorum is present or is deemed to be present, any business may be transacted which might have been transacted at the meeting as originally noticed.

Section 5. Voting and Proxies. Members shall be entitled to vote in person, by proxy executed in writing and signed by the Member or the Member's agent-in-fact, or by proxy transmitted to the Corporation by electronic transmission, receipt required, including electronic mail. Proxies shall be filed with the Secretary of the meeting before

being voted. An appointment of a proxy shall be valid for twelve (12) months from the date of its execution, unless a shorter period is specified in the appointment form. A proxy purporting to be executed by or on behalf of a Member shall be deemed valid unless challenged at or prior to its exercise. Annual and special meetings of Members may be conducted by any electronic means, including teleconferences and video-conference telecommunication. Except as otherwise provided by law, or by the Articles, each Member of record on the Record Date for the meeting shall be entitled to one vote. Directors shall be elected by the Members in accordance with Article III, Section 1 of these Bylaws. Except as otherwise provided by law, the Articles, or these Bylaws, all other matters shall be approved if the votes cast favoring the action exceed the votes cast opposing the action.

ARTICLE III DIRECTORS

Section 1. Board of Directors; Number and Terms. The number of individuals that shall constitute the Board of Directors shall be at least three (3) and not more than five (5) and shall be determined by the Members at each annual meeting. So long as the Corporation remains an incorporated protected cell within Transit Insurance Group, Ltd., at least one Director of the Corporation shall be a person nominated for such position by Transit Insurance Group, Ltd. who may also be a Director appointed by a Founding Member. At least one (1) Director shall be a resident of Vermont. Each Founding Member is entitled to appoint one Director. Any remaining seats on the Board of Directors, including the Vermont resident director, may be filled by vote of the non-founding Members and Founding Members voting together. The initial members of the Board of Directors shall be divided (as evenly as possible) into three classes, and shall serve one, two and three years respectively. At each annual meeting of the Members thereafter, the Members shall elect Directors for those Director positions whose terms are expiring for a term not to exceed three (3) years; provided, however, a Founding Member shall be entitled to appoint the successor to a Director whose term is expiring and who was appointed by such Founding Member. Vacancies created by reason of an increase in the size of the Board during the course of the year may be filled as provided in Section 5 of this Article.

Section 2. Quorum and Voting. Unless otherwise required by law, a majority of the total number of Directors shall constitute a quorum for the transaction of business. The vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors except as the Articles or these Bylaws shall otherwise require.

Section 3. Resignation. Any Director may resign at any time by delivering a resignation in writing to the President, the Treasurer or the Secretary or to the Board of Directors. Such resignation shall be effective on the date set forth in the notice, and if there is none, upon receipt.

Section 4. Committees. The Board of Directors may, by a resolution passed by a majority of the whole Board, designate one or more committees, including an executive committee, from among the members of the whole Board. Each committee must have two or more members. Committees designated by the Board of Directors shall be advisory and shall not exercise any powers of the Board of Directors. The Board may designate one or more Directors as alternate members of any such committee who may replace any absent or disqualified member at any meeting of the committee. Any Director may be a member of more than one committee. The procedures governing such committees with respect to notice, quorum, voting, action without meeting, and other such matters shall be the same as those specified for meetings of Directors.

Section 5. Vacancies and Newly-Created Directorships. A Founding Member may appoint one Director to fill a vacancy occurring on the Board of Directors because of a death, resignation, retirement or removal from office of a Director appointed by such Founding Member. In the event of a vacancy due to the death, resignation, retirement or removal from office of any other Director, the position may be filled by vote of the non-founding Members and Founding Members voting together. A Director so chosen to fill any such vacancy shall hold office until the election of his or her successor at the next annual meeting of Members.

Section 6. Place, Time and Notice of Meetings. The Directors may hold their meetings in such place or places, within and without the State of Vermont, as the Board of Directors may determine from time to time; however, at least one meeting each year shall be held in the State of Vermont. The Board of Directors shall meet each year immediately after the annual meeting of Members, for the purpose of organization, election of Officers, and consideration of any other business that may properly come before the meeting. Special meetings of the Directors shall be held at the call of the President or of the Secretary or of any one Director. A notice of a special meeting of the Board of Directors shall specify the purposes of the meeting. Notice of the time, date and place of all annual and special meetings of the Board of Directors shall be given in writing to each Director by the Secretary, or in the case of the death, absence, incapacity or refusal of such person, by the Officer or one of the Directors calling the meeting. Notice may be communicated by facsimile, electronic mail or other form of written or wire communication, or by mail or private carrier to each Director at its physical address, electronic mail address or facsimile number as it appears in the records of the Corporation. Such notice shall be given to each Director at least seven (7) days in

advance of the annual or special meeting. Notice shall be deemed effective at the earlier of: (1) when received; (2) 5 days after deposit in the United States mail, as evidenced by the postmark, if mailed postpaid and correctly addressed; or (3) on the date shown on the return receipt if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee. Notice need not be given to any Director if that Director executes a signed, written waiver of notice either before or after the meeting, and the waiver is filed with the records of the meeting. A Director's attendance at or participation in a meeting acts as a waiver of any claim to deficiency in the notice to that Director unless the Director objects at the beginning of the meeting (or promptly upon the Director's arrival) and the Director does not thereafter vote for or assent to action taken at the meeting. Notice of a later meeting need not be given to any Director who attended a prior meeting at which such latter meeting was duly called and the time, date, and place thereof noticed.

Section 7. Telephone Meetings and Written Consents. Any action required or permitted to be taken at any meeting of the Board of Directors or committees thereof may be taken by telephone conference call or other communications equipment, between at least a quorum of the Directors, or may also be taken without a meeting if all members of the Board or committee, as the case may be, consent to such action in writing and the writing or writings are filed in the minute book of the Board or committee.

Section 8. Removal of Directors. Any Director may be removed from the Board of Directors for cause by the affirmative vote of two-thirds (2/3rds) of the Members. Such action may be taken at any meeting called for the purpose of removing the Director. Notice of such meeting must state that the purpose, or one of the purposes, of the meeting is removal of the Director. A Director subject to removal shall be given an opportunity to be present and to be heard at the meeting at which his or her removal is considered. A Director subject to removal shall be given notice of the proposed removal, and the reasons therefor, and shall have sixty (60) days to cure the stated cause for removal. If a Director fails to cure the stated cause for removal, to the satisfaction of the Members, such Director shall be immediately removed from the Board of Directors.

ARTICLE IV OFFICERS

Section 1. Officers. The Officers of the Corporation shall consist of a President, a Treasurer, a Secretary, and any other such Officers and Assistant Officers, without limitation, as the Directors may elect or appoint at their annual meeting or from time to time thereafter. The President, Secretary, and Treasurer shall be elected annually by the Directors at their first meeting following the annual meeting of the Members. Other Officers may be chosen by the Directors at such meeting or at any other time. Each

Officer shall hold office until a successor is elected and qualified or until his or her earlier death, resignation or removal. Any Officer may resign at any time upon delivering a resignation in writing to the President, the Treasurer or the Secretary or to a meeting of the Directors. Such resignation shall be effective upon receipt unless specified to be effective at some other time. Any Officer elected by the Board of Directors may be removed for cause, by a two-thirds (2/3rds) vote of the whole Board of Directors taken at a meeting duly called and held. Any vacancy occurring in any office of the Corporation by reason of death, resignation, removal of an Officer or otherwise, shall be filled by the Board of Directors in the same manner as the ordinary election of Officers by Directors, and an Officer so chosen shall hold office until the next regular election for that office, or until his or her earlier death, resignation or removal. The compensation of all Officers shall be fixed from time to time by the Board of Directors.

Section 2. President. It shall be the duty of the President to preside at all meetings of the Members and all meetings of the Board of Directors and to have general authority over the ordinary course of the business of the Corporation.

Section 3. Vice-President. Any Vice-President, or Vice-Presidents, shall have such powers and duties as shall be assigned to them by the Board of Directors or the President.

Section 4. Treasurer. The Treasurer shall, subject to the direction and under the supervision of the Directors, have: general charge of the financial concerns of the Corporation; care and custody of the funds and related valuable papers of the Corporation, except the Treasurer's own bond, if any; authority to endorse for deposit or collection all notes, checks, drafts and other obligations for the payment of money payable to the Corporation or to its order, and to accept drafts on behalf of the Corporation; authority to pay or cause to be paid all dividends voted by the Board of Directors; and shall keep, or cause to be kept, accurate books of account, which shall be the property of the Corporation. If required by the Board of Directors, the Treasurer shall give bond for the faithful performance of the Treasurer's duties in such form, in such sum, and with such sureties as the Directors shall require. Any Assistant Treasurer shall have such powers and duties as the Directors or the President may delegate to such office.

Section 5. Secretary and Assistant Secretaries. The Secretary shall, in addition to any duties imposed upon that office pursuant to Vermont law, the Articles or these Bylaws, keep an attested copy of the Articles and amendments thereto, and of these Bylaws with a reference on the margin of said Bylaws to all amendments thereof, all of which documents and books shall be kept at the registered office of the Corporation or at the office of the Secretary. The Secretary shall keep or cause to be kept, at the registered office of the Corporation or at the Secretary's office, the membership records of the

Corporation. The Secretary shall also keep a record of the meetings of the Directors. The Secretary shall give or cause to be given such notice as may be required of all meetings of Members and all meetings of the Board of Directors, and shall keep the seal of the Corporation in safe custody and affix it to any instrument when such action is incident to his or her office or is authorized by the Board of Directors. Any Assistant Secretary shall have such powers and duties as the Directors or the President may delegate to such office.

Section 6. Other Powers and Duties. Subject to these Bylaws, each Officer shall have, in addition to the duties and powers specifically set forth in these Bylaws, such duties and powers as the Directors or the President may from time to time delegate to such office.

ARTICLE V SURPLUS CONTRIBUTIONS

Section 1. Definitions.

The following terms shall have the following meanings with respect to membership in the Corporation:

(a) “Surplus” means the amount by which the Corporation’s assets exceed its liabilities. It includes both contributed and earned surplus.

(b) “Contributed Surplus” means that portion of surplus contributed by a Member as a condition of membership in the Corporation which originates from sources other than earnings.

(c) “Earned Surplus” means earnings of the Corporation after losses, expenses, and taxes. Such earned surplus consists of funds that are retained by the Corporation and that are not yet distributed as a policyholder dividend or credit.

Section 2. Surplus Contributions.

(a) Each Founding Member shall deliver contributed surplus of \$300,000.00 in accordance with the terms of the commitment letter between the Founding Member and the Corporation. Each non-founding Member shall deliver minimum contributed surplus in an amount determined by the Corporation’s Board of Directors. Directors shall at all times maintain a net minimum premium to surplus ratio for the Corporation of three to one (3:1).

(b) The amount of each Member's required surplus contribution shall be credited to the contributing Member's contributed surplus account. A contributed surplus account of each Member shall be maintained by the Corporation.

(c) Each Member's contributed surplus account shall be adjusted on a Member's withdrawal to reflect the final ultimate losses of the Corporation and all other adjustments otherwise allocable to such contributed surplus account pursuant to the provisions of Article VI of these Bylaws for the period that the Member was insured by the Corporation.

Section 3. Obligations on Termination of Membership. The termination of membership of any Member shall not relieve such Member of any liabilities or obligations accrued to the Corporation, including without limitation, liability for any unpaid surplus contributions or annual premiums.

ARTICLE VI DISTRIBUTIONS

Section 1. Distributions to Members.

(a) The Corporation shall not make any distributions of surplus for thirty-six (36) months from the date of the inception of each Member's respective policy of insurance. The term "distribution" shall mean any policyholder dividend or credit or similar transfer of money to a Member.

(b) The Directors may from time to time declare a distribution to be paid to Members, and shall, if it so declares, fix a record date for determining the Members entitled to such distribution, which record date shall be as of the end of a month. Distributions shall be based on a formula adopted by Directors. Any distribution declared by the Directors shall not be paid until the Corporation obtains the approval of the Board of Directors of Transit Insurance Group, Ltd. and the prior written approval of the DFR.

(c) If a Member is thirty (30) or more days in arrears on any material premium, surplus contribution or other obligation owed to the Corporation, it shall not be entitled to receive any distribution declared by the Directors.

(d) Upon liquidation or dissolution of the Corporation, each Member shall be entitled to receive a distribution, after all liabilities and policy obligations of the Corporation have been discharged, based on such Member's share of the Corporation's net worth.

(e)

Section 2. Distributions on Termination or Withdrawal of Membership. If a Member withdraws or if a Member's membership is terminated:

(a) at any time after it has purchased its first insurance policy from the Corporation but before the expiration of its three (3) year commitment to be a member of and purchase insurance from the Corporation, such Member's contributed surplus account shall be forfeited to the Corporation and such Member will not be entitled to any distribution of the Company's earned surplus;

(b) after the expiration of its three (3) year commitment, but before it has been a Member for at least five (5) years, the Corporation shall only return the balance of such Member's contributed surplus account. Such Member shall not be entitled to any distribution of the Corporation's earned surplus; or

(c) after five (5) or more years of membership, the Corporation shall return to a withdrawing Member the balance of its contributed surplus account and its pro rata share of the Corporation's Net Worth as determined in accordance with the Corporation's Determination of Net Worth Policy.

The Corporation shall not return the balance of any contributed surplus account or distribute earned surplus, if any, until the policy years during which a Member participated in the Corporation have been formally closed by vote of Directors.

Payment by the Corporation of any distributions to such Member upon termination or withdrawal may be made in one (1) or more annual installments, over a period not to exceed five (5) years, commencing not later than one hundred twenty (120) days after a Directors' vote to close the policy years during which the withdrawing Member participated in the Corporation. Distributions shall be without interest and shall only be made with the approval of the Board of Directors of Transit Insurance Group, Ltd. and the prior written approval of the DFR.

Section 3. Determination of Net Worth.

(a) The Corporation's net worth at the end of any fiscal year shall be the contributed and earned surplus of the Corporation as stated in the audited financial statements using Generally Accepted Accounting Principles.

(b) A Member's share of the Corporation's net worth shall be determined annually based on a methodology to be adopted by Directors. Each Member shall be credited with the amount of its surplus contribution(s) and credited or debited with its pro rata share of the net income or loss of the Corporation as determined in the

audited financial statements prepared in accordance with Generally Accepted Accounting Principles. Each Member shall also be debited for any distributions (whether declared by the Board or paid on account of withdrawal or termination of membership).

ARTICLE VII MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Corporation shall end on December 31st or as otherwise determined by the Board of Directors.

Section 2. Seal. The seal of the Corporation shall, subject to alteration by the Directors, consist of a flathead, circular die with the words "Vermont", the name of the Corporation, and "2004" cut or engraved thereon.

Section 3. Amendments. For so long as this Corporation exists as an incorporated protected cell of Transit Insurance Group, Ltd., these Bylaws may not, at any time, be repealed, altered or amended by vote of the Directors or the Members, unless such action is approved by Transit Insurance Group, Ltd. Subject to the immediately preceding sentence, an affirmative vote in writing of at least eighty percent (80%) of the votes entitled to be cast by the Members shall be required to repeal, alter or amend these Bylaws. Each Member entitled to vote on a proposed amendment to these Bylaws shall deliver to the Corporation a certificate of resolution of its Board of Directors or Trustees to confirm its approval or disapproval of any such proposed amendment.

ARTICLE VIII NOTES, CHECKS, DRAFTS AND CONTRACTS

Section 1. Notes, Checks and Drafts. The notes, checks and drafts of the Corporation shall be signed by such person or persons as the Board of Directors may from time to time designate, and in the absence of such designation, by the Treasurer. Manual signature or signatures shall be required on all notes and drafts of the Corporation. In the case of checks of the Corporation, either manual or facsimile signature or signatures may be used.

Section 2. Contracts. All material contracts shall require the approval of the Board of Directors prior to execution by any Officer. Contracts of the Corporation that have been approved by the Board of Directors shall be executed by such person or persons as may be generally designated by the Board of Directors and, in the absence of such designation, by the President, a Vice-President or the Treasurer.

ARTICLE IX
INDEMNIFICATION

Indemnification Policy. The Corporation shall indemnify its Directors and Officers, and by action of its Directors, may indemnify its employees and agents, against liability incurred by any of them in their capacity as such, to the full extent permitted by and in accordance with the laws of Vermont, as amended from time to time. Such indemnification shall continue as to a person who has ceased to be a Director, Officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE X
INCORPORATED CELL PROVISIONS

Section 1. Transit Insurance Group, Ltd. is authorized to form Protected Cells (“PCs”) and Incorporated Cells (“ICs”) (together, “Cells”) as permitted by Chapter 141 of Title 8 of the Vermont Statutes Annotated (the “Captive Insurance Law”). The Corporation is a participant and an IC of Transit Insurance Group, Ltd. and, as such, is subject to the provisions of this Article X.

Section 2. The Corporation shall not take any of the following actions without the approval of Transit Insurance Group, Ltd. (in addition to any other approvals required by the Corporation’s Articles, Bylaws, the Participant Contract between the Corporation and Transit Insurance Group, Ltd. or the Captive Insurance Law):

- (a) any action which would cause the Corporation to cease to be an IC of Transit Insurance Group, Ltd.;
- (b) any merger, sale of substantially all of the assets, or dissolution of the Corporation; or
- (c) any amendment to the Articles or Bylaws; or
- (d) any amendment to the Member Agreement.

Section 3. As contemplated by the Captive Insurance Act, the assets and liabilities of the Corporation shall be assets and liabilities of the Corporation as an IC of Transit Insurance Group, Ltd. and shall not be general assets and liabilities of Transit Insurance Group, Ltd. or of any other Transit Insurance Group, Ltd. Cell.

Section 4. The Corporation shall be accounted for separately on the books and records of Transit Insurance Group, Ltd. Transit Insurance Group, Ltd. has established procedures to segregate the general assets and general liabilities of Transit Insurance Group, Ltd. from those assets and liabilities of each of its Cells, including the Corporation. Transit Insurance Group, Ltd. and each of its Cells, including the Corporation, shall satisfy its respective liabilities from its respective assets only, and neither Transit Insurance Group, Ltd. nor any Cell of Transit Insurance Group, Ltd., including the Corporation, shall be required to satisfy the liabilities of the other or any other Cell of Transit Insurance Group, Ltd.

Section 5. No Member of the Corporation shall, solely by virtue of such membership, be an owner, participant or member of Transit Insurance Group, Ltd. or any other Cell of Transit Insurance Group, Ltd. The Members of Transit Insurance Group, Ltd. or any other Transit Insurance Group, Ltd. Cell shall not, solely by virtue of such position, be Members or owners of the Corporation.

SCHEDULE A

Member Name	Member Address
Ohio Transit Risk Pool	1 Park Centre Drive #300 Wadsworth, OH 44281
Michigan Transit Pool	2120 University Park Drive Okemos, MI 48864
Norther Arizona Intergovernmental Public Transportation Authority	3773 North Kaspar Drive Flagstaff, AZ 86004
Greater Lafayette Public Transportation Corporation	1250 Canal Road Lafayette, IN 47904

Premium Summary / Comparison

Line of Business	2024 - 2025 Current Premium	2025 - 2026 Proposed Premium	DIFF in PREM \$ / %
Property	\$47,354.00	\$48,701.00	\$1,347 / 2.84%
Inland Marine	\$2,500.00	\$2,595.00	\$95 / 3.80%
General Liability/EBL	\$3,971.00	\$4,359.00	\$388 / 9.77%
Service Fleet	\$25,373.00	\$38,604.00	\$13,231 / 52.15%
Transit (Bus) Fleet	\$381,513.00	\$390,933.00	\$9,420 / 2.47%
Umbrella/Excess Liability	\$49,977.00	\$58,131.00	\$8,154 / 16.32%
Monoline Crime (3-Year Term)	\$5,181.00	\$5,091.00 (each year)	-\$90 / -1.74%
Management Liability	\$16,183.00	\$19,574.00	\$3,391 / 20.95%
Workers Compensation	\$97,035.00	\$77,244.00	-\$19,791 / -20.40%
Cyber Liability	\$11,157.11	\$11,340.60	\$183 / 1.64%
Selective Flood	\$652.00	\$638.00	-\$14 / -2.15%
<u>Total Premium</u>	<u>\$640,896.11</u>	<u>\$657,210.60</u>	<u>\$16,314 / 2.55%</u>

Optional Quote Comparison (Incumbent vs. Captive)

Line of Business	Current Proposed Premium (Travelers)	Proposed Premium (OTRP)	DIFF in PREM \$ / %
Coverages Under Consideration (Travelers vs. OTRP)			
General Liability/EBL	\$4,359.00	\$344,968	
Service Fleet	\$38,604.00	Included under GL	
Transit (Bus) Fleet	\$390,933.00	Included under GL	
Management Liability	\$19,574.00	Included under GL	
Umbrella/Excess Liability	\$58,131.00	\$106,911.00	
Coverages not changing carriers			
Property	\$48,701.00	\$48,701.00	
Inland Marine	\$2,595.00	\$2,595.00	
Monoline Crime	\$5,091.00	\$5,091.00	
Workers Compensation	\$77,244.00	\$77,244.00	
Cyber Liability	\$11,340.60	\$11,340.60	
Selective Flood	\$638.00	\$638.00	
<u>Total Premium</u>	<u>\$657,210.60</u>	<u>\$597,488.60</u>	<u>-\$59,722 / -9.09%</u>

CITY BUS --- CLAIMS LISTING FOR
September 25, 2025 THROUGH October 29, 2025

Claims UNDER \$20,000 (For Board to select 5 or more for audit)

CLAIM#	VENDOR NAME	CLAIM REASON	AMOUNT
41106	OFFICE H2O	CONTRACTUAL SERVICE	\$1,050.00
41107	SUPERFLEET	CREDIT CARD - GASOLINE	\$2,175.57
41108	T-MOBILE	UTILITIES	\$598.50
41109	FRONTIER	UTILITIES	\$139.41
41110	CITY OF LAFAYETTE	UTILITIES	\$191.95
41111	CENTER POINT ENERGY	UTILITIES	\$4,812.27
41112	DUKE ENERGY	UTILITIES	\$10,880.78
41113	REPUBLIC SERVICE	CONTRACTUAL SERVICE	\$201.34
41114	SUPERFLEET	CREDIT CARD - GASOLINE	\$1,987.31
41115	CITY OF WEST LAFAYETTE	UTILITIES	\$131.70
41116	T-MOBILE	UTILITIES	\$340.67
41117	CENTER POINT ENERGY	UTILITIES	\$224.55
41118	CITY OF LAFAYETTE	UTILITIES	\$110.93
41119	BUSINESS SYSTEM SOLUTIONS	CONTRACTUAL SERVICE	\$199.00
41120	AGAVE HR PARTNERS	CONTRACTUAL SERVICE	\$19,320.00
41121	NEORIDE	CONTRACTUAL SERVICE	\$1,659.26
41122	ADECCO	TEMP. EMPLOYMENT	\$6,243.79
41123	BALL EGGLESTON	ATTORNEY FEES	\$2,553.00
41124	** BALTUS ELECTRONICS	CAPITAL ITEMS	\$4,300.00
41125	BARNES & THORNBURG	CONTRACTUAL SERVICE	\$6,500.00
41126	** BEST ONE TIRE SERVICE	CAPITAL ITEMS	\$4,021.23
41127	BETTER MERCHANTS	ADVERTISING/PROMOTIONAL	\$2,824.75
41128	CINTAS	UNIFORMS	\$670.37
41129	** CORNS MCS	CAPITAL ITEMS	\$6,927.50
41130	** CUMMINS SALES & SERVICE	CAPITAL ITEMS	\$33.96
41131	ENTERPRISE	CONTRACTUAL SERVICE	\$2,800.00
41132	FRANCISCAN WORKING WELL	CONTRACTUAL SERVICE	\$2,243.00
41133	FRANKLIN PEST CONTROL	CONTRACTUAL SERVICE	\$170.00
41134	GILLIG	INVENTORY	\$133.40
41135	** LINK MANAGEMENT	CAPITAL ITEMS	\$1,365.00
41136	MESMERIZE	CONTRACTUAL SERVICE	\$4,775.00
41137	MIDWEST ECS	CONTRACTUAL SERVICE	\$135.00
41138	MIDWEST TRANSIT EQUIPMENT	INVENTORY	\$20.59
41139	** MIKE GREEN, INC	CAPITAL ITEMS	\$5,720.00
41140	MOBILE WASH XPRESS	CONTRACTUAL SERVICE	\$2,800.00
41141	PLYMATE	SUPPLIES	\$102.22
41142	RLS ASSOCIATES	CAPITAL ITEMS	\$508.76
41143	SAFETY VISION	INVENTORY	\$996.00
41144	SEDGWICK VALUATIO SERVICE	CONTRACTUAL SERVICE	\$515.00
41145	SHOOK MANAGEMENT	CONTRACTUAL SERVICE	\$5,773.49
41146	TERA GRAPHICS	SUPPLIES	\$5,755.00
41147	THE AFTERMARKET PARTS CO	INVENTORY	\$8,810.48
41148	TRIPSPARK	CONTRACTUAL SERVICE	\$1,075.00
41149	WINTEK	CONTRACTUAL SERVICE	\$5,401.81
41151	TRAVELERS INSURANCE	INSURANCE	\$3,156.75
41152	LEVEL 365	UTILITIES	\$1,060.01
41153	GOOGLE	CONTRACTUAL SERVICES	\$902.87
41154	PRINCIPAL INSURANCE	INSURANCE	\$15,478.15
41155	RAMP	CREDIT CARD	\$16,084.17

CITY BUS --- CLAIMS LISTING FOR
September 25, 2025 THROUGH October 29, 2025

Claims UNDER \$20,000 (For Board to select 5 or more for audit)

CLAIM#	VENDOR NAME	CLAIM REASON	AMOUNT
41156	QUADIENT	POSTAGE METER	\$1,003.00
41157	FRONTIER	UTILITIES	\$166.95
41158	CITY OF W LAFAYETTE	UTILITIES	\$131.70
41159	CITY OF LAFAYETTE	UTILITIES	\$1,490.93
41160	BUSINESS SYSTEM SOLUTIONS	CONTRACTUAL SERVICES	\$13,392.16
41161	T-MOBILE	UTILITIES	\$598.50
41162	AGAVE HR PARTNERS	CONTRACTUAL SERVICES	\$2,800.00
41163	ADECCO	TEMP EMPLOYMENT	\$3,945.55
41164	CINTAS	UNIFORMS-LEASED	\$2,771.57
41165	** CUMMINS SALES & SERVICE	CAPITAL ITEMS	\$7,117.86
41166	DISA	CONTRACTUAL SERVICES	\$358.35
41167	FRANKLIN PEST CONTROL	CONTRACTUAL SERVICES	\$709.00
41168	** GILLIG	CAPITAL ITEMS	\$6,431.19
41169	HENRIOTT GROUP	CONTRACTUAL SERVICES	\$3,150.00
41170	** KIRKS AUTOMOTIVE	CAPITAL ITEMS	\$16,836.52
41171	LH INDUSTRIAL SUPPLIES	SUPPLIES	\$292.73
41172	LAFAYETTE AUTO SUPPLY	INVENTORY	\$706.52
41173	LAFAYETTE GLASS CO	CONTRACTUAL SERVICES	\$1,314.13
41174	** LUMINATOR TECHNOLOGY	CAPITAL ITEMS	\$1,150.00
41175	MIDWEST TRANSIT EQUIPMENT	INVENTORY	\$2,854.82
41176	MIDWEST ECS	SUPPLIES	\$125.00
41177	** MIKE GREEN INC	CAPITAL ITEMS	\$2,860.00
41178	MULHAUPTS	CONTRACTUAL SERVICES	\$560.00
41179	NAPA	INVENTORY	\$5,992.00
41181	NEWTON OIL	INVENTORY	\$1,826.25
41182	PLYMATE	SUPPLIES	\$102.22
41183	** RELIABLE TRANSMISSION SVC	CAPITAL ITEMS	\$15,312.24
41184	ROCC	CONTRACTUAL SERVICES	\$85.00
41185	** ROSCO COLLISION AVOIDANCE SYSTEM	CAPITAL ITEMS	\$1,694.59
41186	ROWE TRUCK EQUIPMENT	SUPPLIES	\$32.03
41187	** SIMON CONSTRUCTION	CAPITAL ITEMS	\$8,222.21
41188	TEC PROFESSIONALS	CONTRACTUAL SERVICES	\$336.78
41189	** THERMO KING	CAPITAL ITEMS	\$9,598.02
41190	** THE AFTERMARKET PARTS CO	CAPITAL ITEMS	\$19,379.10
41191	TRI-STATE COMPRESSED AIR	CONTRACTUAL SERVICES	\$602.00
41192	YORK AUTOMOTIVE GROUP	CONTRACTUAL SERVICES	\$481.22

TOTAL: \$298,309.68

Claims OVER \$20,000 (For Board approval)

41150	AUXIANT	INSURANCE	\$151,914.38
41180	NEORIDE	CONTRACTUAL SERVICE	\$20,121.38
41193	NEORIDE	CONTRACTUAL SERVICE	\$35,200.00
41194	** GM DEVELOPMENT CO	CAPITAL ITEMS	\$408,436.00

TOTAL: \$615,671.76

CLAIMS TOTAL: \$913,981.44

Payroll Total for Sep-25 \$ 951,686.89

Summary	Pay Date 9/5/2025	Pay Date 9/19/2025	Board Members	Grand Total
Gross Wages	\$340,225.49	\$344,733.32	\$200.00	\$685,158.81
Employer Taxes	\$25,438.21	\$25,862.00		\$51,300.21
Employer Fringe Benefits	\$106,087.75	\$109,140.12		\$215,227.87
Total Payroll	\$471,751.45	\$479,735.44	\$200.00	\$951,686.89

Employer Details	Pay Date 9/5/2025	Pay Date 9/19/2025	Total
Employer Taxes:			
FICA/Medicare	\$25,270.52	\$25,617.87	\$50,888.39
SUTA	\$167.69	\$244.13	\$411.82
	\$25,438.21	\$25,862.00	\$51,300.21
Employer Fringe Benefits:			
PERF Contributions	\$38,446.37	\$39,130.77	\$77,577.14
Health/Dental/Vision/Life	\$65,384.04	\$66,701.25	\$132,085.29
HSA Contributions			\$0.00
Other Fringes	\$2,257.34	\$3,308.10	\$5,565.44
	\$106,087.75	\$109,140.12	\$215,227.87

CEO REPORT TO GLPTC BOARD OF DIRECTORS

MEETING DATE: October 29, 2025

CEO

The focus for me this month has been the 2026 budget. Primarily educating our stakeholders on the need for service reductions by May of next year, as well as reaching out to potential partners to support maintaining as much of our service as possible. Mikel Berger, the new CEO at GLC, is hosting a meeting at GLC in early November for me to present partnership opportunities to his members. I am optimistic that we will find partners willing support our efforts.

As I'm sure you can imagine, discussion of budget shortfalls and service reductions can be concerning for staff. I held a voluntary all-company meeting on October 5th to answer questions. The session was well-attended, and productive. At that meeting, I agreed to hold monthly employee meetings to update any staff members that have questions. Those are now scheduled through June of 2026.

Please join us for an evening celebrating our employees at our annual awards banquet, November 9th from 4 to 7.

COO

This period focused on advancing key initiatives and supporting agency-wide priorities.

Supplementary service for the Feast of the Hunters' Moon on October 11 and 12 was a major success. The dedication of all staff involved is greatly appreciated, as this annual event highlights CityBus' community impact and the essential role we play in connecting people to local culture and opportunity.

We are working with express route partners to renew agreements for future years, ensuring long-term stability for these services.

In partnership with Finance, we continue improving internal processes and controls to reduce inventory variance and strengthen accountability. The upcoming launch of tablet-based work orders in Maintenance will streamline documentation and improve accuracy in tracking materials and labor.

We are monitoring ridership trends and the performance of the new Reimagine CityBus route structure as it settles into regular operation. While reduced service from the operator shortage remains a factor, ridership is down on most routes even after adjustment. Continued analysis and rider feedback will guide future service refinements.

Work continues on the Operator Mentorship Program, developed in collaboration with staff and union representatives to improve new operator success and retention through peer-to-peer support. Special thanks to Adam Bradley, Safety & Security Specialist, for facilitating productive Labor-Management Committee discussions.

On October 2, we welcomed Larry Buckel, Manager of INDOT's Transit Program, to our facility. His visit provided an opportunity to discuss our operations, current challenges, and shared goals for improving transit in small urban systems.

Preparations are also underway for the next phase of EZFare, supporting the January fare structure changes. Staff are coordinating with human service agencies and community partners to help them transition to the platform and continue connecting residents to essential transportation access.

Over the coming weeks, focus will remain on these efforts along with year-end reporting and support across departments.

FINANCE

- 2026 annual budget is expected to go through Lafayette city council meeting this month.
- The team has completed 2025 annual physical inventory. Although the variance is larger than expected, the maintenance team and finance team have diligently worked together to identify root causes. The action plan has been developed and acknowledged. By year end, the shop will reclass non-inventory items in the system and implement a system and hardware upgrade to improve inventory item tracking.
- The team has reviewed last couple of years of preventive maintenance expense which represents about \$3MM drawdown. This is essential to support operations.
- All grants FFR and MPR reports for the federal fiscal year are expected to be submitted on time.
- 2026 PMTF funds have been applied and approved by INDOT.
- The team has worked with Build America Center and submitted a new IFAC grant application.
- Finance is working with other departments updating the internal control document, which draft will be ready for review in November.
- The team has been working on short term future capital planning. The current grant budget will be adjusted, and TIP is suggested to be amended accordingly.

HUMAN RESOURCES

- Conducted interviews for the Bus Operator class beginning October 13, 2025, extending 16 offers of employment and successfully onboarded 13 new hires.
- Completed interviews for the Administrative Assistant position; the selected candidate will begin on October 27, 2025.
- Onboarded the new Payroll and Benefits Specialist, effective October 6, 2025.
- Posted job opening for the part-time Customer Service Representative position.
- Initiated planning for open enrollment.
- Assisted with Bus Operator training.
- Attended the annual PTCI meeting.
- Collaborating with Ivy Tech Community College and 160 Driving Academy to develop a Bus Operator training course.
- We began working to establish an ATU mentorship program.

MAINTENANCE

- 0915 Engine replacement

- 4002 Transmission replacement
- 4008 Engine rebuild

OPERATIONS

- With the driver shortage being one of our most pressing issues, operations would like to thank Bryan Smith, Bryan Walck, and Adam Bradley for their continuing help in covering routes when the call for help has gone out.
- From our last class we have 8 drivers that will be getting out on their own starting October 20th.
- Our current class started on October 13th with a count of 13. All class members are very excited about starting their new careers with CityBus.

CUSTOMER EXPERIENCE

- The bus stop signage and poles project is moving forward. 48% of the sign installation is complete. We are being held up right now by 811, the utility location service.
- New EZ Fare app is now in place and is working well right now. We are still working out some issues, but it is going well overall.
- Several community outreach events have taken place, and several more are scheduled for this fall.
- Working with new community partners for several future collaborations in 2025-26.
- Working with several businesses and local apartment complexes about providing potential new services.
- Started a new operator appreciation program called “CityBus Shout Out” to recognize drivers and other employees of compliments in the community
- Continuing to work with the Purdue Center for Regional Development through the Wabash Heartland College & Community Collaboration Initiative to bring vanpooling services to Tippecanoe County and surrounding counties.
- Enhancing customer experience for our riders and drivers with the return of our travel training program, increased amount of social media posts and testimonials.

INFORMATION TECHNOLOGY

- Completed the interviews with the selected respondents to the MSP RFP. A recommendation will be made for approval at this month’s board meeting.
- Working with Shawn and the maintenance team to test the use of tablets by the mechanics in the shop. We are targeting 10/1/2025 to start using the tablets in the production environment.

Sep 2025

PROFIT AND LOSS STATEMENT
GREATER LAFAYETTE PUBLIC TRANSPORTATION CORPORATION

OPERATING REVENUE	Sep-25	Sep-24	%DIFF/MO	YTD2025	YTD2024	%DIFF	BUDGETED
PASSENGER FARES	\$ 303,319.41	\$ 719,175.08	-57.82%	\$ 2,847,278.27	\$ 2,797,639.33	1.77%	\$ 3,926,050
ADVERTISING INCOME	21,466.00	3,416.67	528.27%	145,443.27	127,250.03	14.30%	189,720
INTEREST INCOME	13,055.39	27,752.77	-52.96%	145,494.37	252,215.22	-42.31%	-
MISC. INCOME	11,926.89	25,056.37	-52.40%	134,467.42	98,970.44	35.87%	50,000
	\$ 349,767.69	\$ 775,400.89	-54.89%	\$ 3,272,683.33	\$ 3,276,075.02	-0.10%	\$ 4,165,770

REVENUE MILES	146,319	157,267	-6.96%	1,295,980	1,376,142	-5.83%
REVENUE HOURS	11,389	12,638	-9.88%	101,813	108,903	-6.51%

OPERATING EXPENSE	Sep-25	Sep-24	%DIFF/MO	YTD2025	YTD2024	%DIFF	BUDGETED	BALANCE	CPM/M	CPM/Y
PERSONNEL										
OPERATOR WAGES	\$ 447,291.25	502,379.44	-10.97%	\$ 4,201,782.02	\$ 4,464,627.75	-5.89%	5,962,420	\$ (1,760,638)	3.06	3.24
ADMINISTRATIVE WAGES	165,422.68	148,619.00	11.31%	1,540,499.32	1,374,728.30	12.06%	2,192,187	\$ (651,688)	1.13	1.19
MAINTENANCE WAGES	77,636.58	79,657.16	-2.54%	726,675.17	670,401.27	8.39%	1,217,974	\$ (491,298)	0.53	0.56
FICA TAX	51,335.04	54,455.35	-5.73%	483,939.74	494,304.08	-2.10%	717,002	\$ (233,063)	0.35	0.37
PERF	77,720.12	82,851.47	-6.19%	731,471.26	745,233.63	-1.85%	1,115,495	\$ (384,023)	0.53	0.56
LIFE & HEALTH INSURANCE	135,211.71	124,822.46	8.32%	1,361,750.71	1,239,338.53	9.88%	2,344,495	\$ (982,745)	0.92	1.05
UNEMPLOYMENT INSURANCE	485.21	191.52	153.35%	16,001.89	20,004.49	-20.01%	70,000	\$ (53,998)	0.00	0.01
WORK COMP INSURANCE	-	10,070.40	-100.00%	73,948.80	80,563.20	-8.21%	135,303	\$ (61,354)	0.00	0.06
UNIFORMS	2,605.95	3,088.87	-15.63%	31,474.15	34,564.20	-8.94%	50,000	\$ (18,526)	0.02	0.02
FRINGE BENEFITS	6,002.83	6,647.89	-9.70%	58,282.48	62,844.38	-7.26%	114,568	\$ (56,286)	0.04	0.04
	963,711.37	1,012,783.56	-4.85%	9,225,825.54	9,186,609.83	0.43%	13,919,443	\$ (4,693,618)		

COMMODITIES										
DIESEL FUEL	3,608.60	18,169.19	-80.14%	61,655.74	109,046.56	-43.46%	152,992	\$ (91,336)	0.02	0.05
CNG FUEL	29,409.76	23,128.36	27.16%	283,323.63	266,329.65	6.38%	634,264	\$ (350,941)	0.20	0.22
GASOLINE	2,268.13	6,018.72	-62.32%	15,128.12	23,445.45	-35.48%	28,157	\$ (13,029)	0.02	0.01
LUBRICANTS	457.24	2,469.64	-81.49%	19,265.83	50,810.12	-62.08%	43,886	\$ (24,620)	0.00	0.01
REPAIR PARTS--STOCK	18,028.34	35,770.15	-49.60%	267,516.35	229,904.22	16.36%	300,000	\$ (32,484)	0.12	0.21
REPAIR PARTS--FIXED EQUIP	-	-	0.00%	1,745.53	-	0.00%	10,000	\$ (8,254)	0.00	0.00
TIRES & BATTERIES	2,346.09	1,386.62	69.19%	13,629.02	32,358.95	-57.88%	14,326	\$ (697)	0.02	0.01
CLEANING SUPPLIES	1,881.31	6,664.11	-71.77%	21,771.44	29,430.70	-26.02%	34,077	\$ (12,306)	0.01	0.02
BUILDING MATERIALS	-	-	0.00%	-	1,774.33	-100.00%	53,035	\$ (53,035)	0.00	0.00
POSTAGE & FREIGHT	386.61	399.44	-3.21%	3,160.63	1,870.52	68.97%	2,496	\$ 665	0.00	0.00
OFFICE SUPPLIES	1,691.64	1,337.02	26.52%	15,697.04	22,321.18	-29.68%	32,248	\$ (16,551)	0.01	0.01
MAT & SUPP--GENERAL	14,131.21	4,897.50	188.54%	187,072.59	61,829.77	202.56%	42,881	\$ 144,192	0.10	0.14
MAT & SUPPLIES--BILLABLE	-	-	0.00%	58.53	0.12	48675.00%	-	\$ 59	0.00	0.00
MAT & SUPPLIES--VEHS	-	-	0.00%	1,326.65	9,597.14	-86.18%	-	\$ 1,327	0.00	0.00
	74,208.93	100,240.75	-25.97%	891,351.10	838,718.71	6.28%	1,348,362	\$ (457,011)		

SERVICES & CHARGES										
VANPOOL SUBSIDY	(6,196.00)	-	0.00%	9,600.00	-	0.00%	-	\$ 9,600	-0.04	0.01
ATTORNEY & AUDIT FEES	2,928.00	198.50	1375.06%	67,486.50	72,314.00	-6.68%	150,000	\$ (82,514)	0.02	0.05
CONTRACT MAINTENANCE	46,343.86	93,405.10	-50.38%	333,056.40	399,770.94	-16.69%	328,972	\$ 4,085	0.32	0.26
CUSTODIAL SERVICES	9,568.00	-	0.00%	42,657.34	38,272.00	11.46%	69,885	\$ (27,228)	0.07	0.03
CONTRACTUAL SERVICES	92,464.07	32,845.68	181.51%	482,841.77	363,495.93	32.83%	492,198	\$ (9,357)	0.63	0.37
UTILITIES--TELEPHONE	1,245.19	1,393.85	-10.67%	12,558.73	12,614.79	-0.44%	19,523	\$ (6,964)	0.01	0.01
UTILITIES--ELECTRIC	7,207.02	5,556.02	29.72%	39,554.12	28,204.45	40.24%	75,000	\$ (35,446)	0.05	0.03
UTILITIES--WATER & SEWAGE	2,275.11	2,453.60	-7.27%	21,136.92	22,620.68	-6.56%	35,219	\$ (14,082)	0.02	0.02
UTILITIES--GAS HEAT	(1,712.61)	239.73	-814.39%	19,584.35	20,821.70	-5.94%	68,372	\$ (48,788)	-0.01	0.02
ADVERTISING & PROMOTION	5,369.80	5,422.55	-0.97%	40,657.56	93,181.53	-56.37%	150,000	\$ (109,342)	0.04	0.03
EXTERIOR ADVERTISING	2,375.00	-	0.00%	2,375.00	-	0.00%	10,000	\$ (7,625)	0.02	0.00
PRINTING	6,650.00	12,500.00	-46.80%	28,602.39	37,723.34	-24.18%	42,097	\$ (13,495)	0.05	0.02
ADVERTISING FEES	-	14.99	-100.00%	1,734.65	8,001.86	-78.32%	3,000	\$ (1,265)	0.00	0.00
DUES & SUBSCRIPTIONS	2,150.00	851.96	152.36%	29,857.90	11,704.20	155.10%	56,027	\$ (26,169)	0.01	0.02
TRAVEL & MEETINGS	4,679.20	1,066.89	338.58%	45,087.53	46,108.59	-2.21%	71,610	\$ (26,523)	0.03	0.03
PREMIUM PL & PD INSURANCE	57,937.68	45,667.67	26.87%	533,595.12	428,603.69	24.50%	660,000	\$ (126,405)	0.40	0.41
PAYOUTS--PL & PD INS.	5,994.61	12,000.00	-50.04%	53,951.49	108,000.00	-50.04%	150,000	\$ (96,049)	0.04	0.04
RECOVERY/PHYSICAL DAMAGE	-	(1,820.00)	-100.00%	(31,815.30)	(24,608.57)	29.29%	-	\$ (31,815)	0.00	-0.02
OTHER CORPORATE INS.	-	-	0.00%	2,503.00	2,500.00	0.12%	50,000	\$ (47,497)	0.00	0.00
VEHICLE REGISTRATION	-	-	0.00%	90.00	364.50	-75.31%	174	\$ (84)	0.00	0.00
INTEREST--SHORT TERM	-	-	0.00%	-	-	0.00%	-	\$ -	0.00	0.00
BAD DEBT EXPENSE	-	-	0.00%	1,000.00	-	0.00%	-	\$ 1,000	0.00	0.00
MISC. EXPENSE	-	-	0.00%	75.00	-	0.00%	11,369	\$ (11,294)	0.00	0.00
CASH (OVER)/SHORT	-	-	0.00%	159.10	-	0.00%	-	\$ 159	0.00	0.00
	239,278.93	211,796.54	12.98%	1,736,349.57	1,669,693.63	3.99%	2,443,446	\$ (707,097)		

TOTAL EXPENSES	\$ 1,277,199.23	\$ 1,324,820.85	-3.59%	\$ 11,853,526.21	\$ 11,695,022.17	1.36%	\$ 17,711,252	\$ (5,857,726)	8.73	9.15
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OTHER INCOME	Sep-25	Sep-24	%DIFF/MO	YTD2025	YTD2024	%DIFF	BUDGETED
COUNTY PROPERTY TAX	\$ 252,189.00	\$ 229,421.50	9.92%	\$ 2,269,701.00	\$ 2,064,793.50	9.92%	\$ 2,927,307
LOCAL INCOME TAX	73,466.00	67,915.58	8.17%	791,322.00	734,930.22	7.67%	814,987
STATE OPERATING GRANT	362,804.75	362,804.75	0.00%	3,265,242.75	3,265,242.75	0.00%	4,353,657
FEDERAL OPERATING GRANT	-	-	0.00%	-	-	0.00%	5,325,841
CARES ACT OPERATING GRANT	-	-	0.00%	-	-	0.00%	-
FAMILIES FIRST COVID-19 TAX CR	-	-	0.00%	-	-	0.00%	-
ALTERNATIVE FUEL TAX CREDIT	-	-	0.00%	-	-	0.00%	123,690
FEDERAL CAPITAL GRANT	-	473,901.00	-100.00%	825,784.00	2,676,094.00	-69.14%	-
STATE/LOCAL CONTRIBUTION	-	-	0.00%	-	-	0.00%	-
TOTAL OTHER INCOME	\$ 688,459.75	\$ 1,134,042.83	-39.29%	\$ 7,152,049.75	\$ 8,741,060.47	-18.18%	\$ 13,545,482

OTHER EXPENSES	Sep-25	Sep-24	YTD2025	YTD2024
(GAIN)/LOSS--ASSET DISPOSAL	\$ -	\$ -	\$ 418.38	\$ (517.92)
INTERGOVERNMENTAL FUNDS XFE	\$ -	\$ -	\$ -	\$ -
DEPRECIATION EXPENSE	\$ 337,512.53	\$ 336,576.93	\$ 3,068,882.23	\$ 2,752,184.62
TOTAL OTHER EXPENSES	\$ 337,512.53	\$ 336,576.93	\$ 3,069,300.61	\$ 2,751,666.70

	Sep-25	Sep-24	YTD2025	YTD2024
NET PROFIT/(LOSS)	\$ (576,484.32)	\$ 248,045.94	\$ (4,498,093.74)	\$ (2,429,553.38)

REVENUE COMPARISON

September 2025

	September 2025	September 2024	% DIFF	YTD2025	YTD2024	YTD2025
NON-CONTRACT REVENUE						
CASH FARES	\$ 15,056.30	\$ 17,737.87	-15.12%	\$ 148,142.86	\$ 152,037.39	-2.56%
TOKENS	30.00	7,252.50	-99.59%	31,919.15	20,536.00	55.43%
REGULAR PASS	13,892.50	23,233.94	-40.21%	131,238.00	112,890.94	16.25%
DAY PASS	16,363.50	5,712.00	186.48%	66,335.50	31,048.00	113.65%
ELDERLY/DISABLED	1,904.00	5,127.98	-62.87%	21,544.50	24,769.98	-13.02%
SEMESTER PASS	142,647.00	363,528.00	-60.76%	621,243.35	367,856.00	68.88%
TOTAL NON-CONTRACT	\$ 189,893.30	\$ 422,592.29	-55.06%	\$ 1,020,423.36	\$ 709,138.31	43.90%
TOTAL WITH ACCESS	\$ 194,144.41	\$ 428,465.28	-54.69%	\$ 1,068,113.77	\$ 767,979.73	39.08%
CONTRACT REVENUE						
CAMPUS	\$ -	\$ 170,151.80	-100.00%	\$ 839,193.50	\$ 1,191,062.60	-29.54%
IVY TECH	-	-	0.00%	5,000.00	15,000.00	-66.67%
WLSC	-	-	0.00%	-	-	0.00%
APARTMENTS	109,175.00	120,558.00	-9.44%	934,971.00	823,597.00	13.52%
WABASH NATIONAL	-	-	0.00%	-	-	0.00%
TRIPPERS	-	-	0.00%	-	-	0.00%
SUPPLEMENTAL SVC.	-	-	0.00%	-	-	0.00%
TOTAL CONTRACT	\$ 109,175.00	\$ 290,709.80	-62.45%	\$ 1,779,164.50	\$ 2,029,659.60	-12.34%
AUXILIARY REVENUE						
EXTERIOR ADVER.	\$ 21,250.00	\$ 3,416.67	521.95%	\$ 144,583.27	\$ 127,250.03	13.62%
MISC / CONCESSIONS	12,142.89	25,056.37	-51.54%	135,327.42	98,970.44	36.74%
TOTAL AUXILLARY	\$ 33,392.89	\$ 28,473.04	17.28%	\$ 279,910.69	\$ 226,220.47	23.73%
INTEREST REVENUE						
INTEREST	\$ 13,055.39	\$ 27,752.77	-52.96%	\$ 145,494.37	\$ 252,215.22	-42.31%
	\$ 13,055.39	\$ 27,752.77	-52.96%	\$ 145,494.37	\$ 252,215.22	-42.31%
TOTAL REVENUE WITHOUT ACCESS						
	September 2025	September 2024	% DIFF	YTD2025	YTD2024	YTD2025
NON-CONTRACT	\$ 189,893.30	\$ 422,592.29	-55.06%	\$ 1,020,423.36	\$ 709,138.31	43.90%
CONTRACT	109,175.00	290,709.80	-62.45%	1,779,164.50	2,029,659.60	-12.34%
AUXILIARY	33,392.89	28,473.04	17.28%	279,910.69	226,220.47	23.73%
INTEREST	13,055.39	27,752.77	-52.96%	145,494.37	252,215.22	-42.31%
	\$ 345,516.58	\$ 769,527.90	-55.10%	\$ 3,224,992.92	\$ 3,217,233.60	0.24%
TOTAL REVENUE WITH ACCESS						
	September 2025	September 2024	% DIFF	YTD2025	YTD2024	YTD2025
ALL SOURCES	\$ 345,516.58	\$ 769,527.90	-55.10%	\$ 3,224,992.92	\$ 3,217,233.60	0.24%
ACCESS	4,251.11	5,872.99	-27.62%	47,690.41	58,841.42	-18.95%
TOTAL REVENUE	\$ 349,767.69	\$ 775,400.89	-54.89%	\$ 3,272,683.33	\$ 3,276,075.02	-0.10%

BALANCE SHEET

GREATER LAFAYETTE PUBLIC TRANSPORTATION CORPORATION

A S S E T S	Dec-24	Current	L I A B I L I T I E S	Dec-24	Current
CASH & CASH ITEMS			PAYABLES		
CASH IN BANK-GENERAL FUND	6,362,504.51	4,828,394.84	TRADE PAYABLES	-	-
CASH IN PAYROLL ACCOUNT-GEN FD	97,857.06	189,132.24	ACCOUNTS PAYABLE	400,759.75	80,426.26
LEVY EXCESS FUND	-	-	ACCOUNTS PAYABLE - CNG UTILITIES	-	-
WORKING FUNDS	-	-	TOTAL PAYABLES	400,759.75	80,426.26
UNITED HEALTHCARE HRA IMPREST-GEN FD	-	-			
HEALTHCARE IMPREST-GEN FD	-	-	ACCRUED PAYROLL LIABILITIES		
RAINY DAY FUND	256,256.66	256,256.66	ACCRUED WAGES PAYABLE	150,159.77	247,975.35
TOTAL CASH & CASH ITEMS	6,716,618.23	5,273,783.74	ACCR COMPENSATED ABSENCES PAYABLE	372,243.32	372,243.32
			DEDUCTIONS-AUTO	-	-
RECEIVABLES			UNION DUES WITHHELD	1,556.58	2,054.00
ACCOUNTS RECEIVABLE	121,800.35	149,916.63	DEDUCTION-FICA/MEDICARE EE	-	-
SHOP INVENTORY	-	-	DEDUCTION-UNION DUES	-	-
A/R - CITY OF LAFAYETTE	-	-	DEDUCTION-WELLNESS	-	-
CONTRACT RECEIVABLE-PURDUE	167,998.74	160.04	DEDUCTION-HEALTH INSURANCE	(2,158.78)	(78,064.98)
A/R-TICKET VENDING MACHINE COLLECTIONS	-	-	DEDUCTION-HEALTH INS - COBRA	-	-
A/R - OFF-SITE PASS SALES COLLECTIONS	-	55,347.00	DEDUCTION - CHARITABLE DONATIONS	-	-
ACCTS REC-V EMPLOYEE P/R WASH	-	-	DEDUCTION - LIBERTY NATIONAL	-	-
A/R CAPITAL GRANTS-FTA	1,012,706.00	1,012,706.00	DEDUCTION-GARNISHMENTS	-	-
A/R OPERATING ASSISTANCE-FTA	-	-	DEDUCTION-UNITED WAY	122.15	190.00
A/R TAX DRAW-COUNTY/LOCAL	-	253,628.79	DEDUCTION-CABLE	-	-
A/R GRANTS-STATE	-	(1,088,414.25)	DEDUCTION-PERF EE	5,667.00	9,241.35
A/R PLANNING ASSISTANCE-FTA	-	-	DEDUCTION-SUPPORT	-	-
A/R OPERATNG ASSISTANCE-STATE	-	-	DEDUCTION-EE LOANS	467.47	856.35
A/R FEDERAL TAX CREDITS	336,994.04	-	DEDUCTION-BOSTON MUTUAL	75.20	110.76
PROPERTY TAX RECEIVABLE	3,421,913.62	3,421,913.62	DEFERRED COMPENSATION	2,445.97	4,670.15
TOTAL RECEIVABLES	5,061,412.75	3,805,257.83	ACCURED PERF PAYABLE ER	23,634.42	38,579.35
			TOTAL PAYROLL LIABILITIES	554,213.10	597,855.65
MATERIALS & SUPPLIES INVENTORY			ACCRUED TAX LIABILITIES		
BUS PARTS INVENTORY	287,971.30	291,825.80	FIT TAXES	61,401.80	98,181.63
PARTS INVENTORY-CLEARING ACCT	-	-	FICA/MEDICARE	-	-
DIESEL & GASOLINE INVENTORY	16,101.83	20,557.01	STATE TAX	-	-
OIL, LUBE, ANTIFREEZE INVENTORY	62,862.35	95,129.59	STATE UNEMPLOYMENT TAX	-	-
TIRES, TUBES, BATTERIES INVENTORY	9,068.02	11,926.74	COUNTY TAX	-	-
FACILITIES PARTS INVENTORY	28,970.05	28,970.05	TOTAL TAX LIABILITIES	61,401.80	98,181.63
TOTAL MATERIALS & SUPPLIES INVENTORY	404,973.55	448,409.19			
			SHORT TERM DEBT		
TANGIBLE PROPERTY TRANSIT OPS			SHORT TERM DEBT	-	-
REVENUE EQUIPMENT	31,073,670.29	38,142,537.18	AUTO INSURANCE PAYOUT LIABILITY	-	17,592.97
SUPPORT VEHICLES	582,095.86	720,524.46	WORKERMAN COMP INSURANCE PAYOUT LIABILITY	-	-
BUILDING & STRUCTURE	19,794,129.03	22,344,011.74	INSURANCE PAYOUT LIABILITY	-	-
EQUIPMENT SHOP & GARAGE	431,600.06	491,866.76	ACCURED INTEREST PAYABLE - BANK OF AMERICA-CNG	-	-
REVENUE COLLECTION FAREBOX	1,318,033.06	1,318,033.06	TOTAL SHORT TERM DEBT	-	17,592.97
COMMUNICATIONS EQUIPMENT	907,665.06	1,775,800.98			
OFFICE EQUIPMENT & FURNISHINGS	470,850.88	481,247.47	OTHER CURRENT LIABILITIES		
CONSTR. IN PROGRESS-SHOP	-	1,105.81	UNREDEEMED TOKENS	-	-
CONST. IN PROGRESS - HYDROGEN	672,550.00	3,006,359.90	UNREDEEMED REGULAR PASSES	-	-
CONST. IN PROGRESS - PROJECTS	2,004.98	371,265.54	UNREDEEMED DAY PASSES	-	-
CONST. IN PROGRESS - SHELTERS	-	84,457.83	UNREDEEMED E & D PASSES	-	-
LAND	926,471.26	926,471.26	UNREDEEMED SEMESTER PASSES	198.00	13,197.00
TOTAL PROPERTY COST	56,179,070.48	69,663,681.99	UNREDEEMED LOOP PASSES	-	-
			DEFERRED REVENUE-COUNTY/LOCAL	-	-
ACC ACC DEPR-REVENUE EQUIPMENT	(17,633,151.59)	(26,503,366.52)	DEFERRED REVENUE-ADVERTISING & PAINTED TRANSIT	4,583.27	-
ACC DEPR-SUPPORT VEHICLES	(499,145.70)	(523,177.04)	FEDERAL TAX PAYABLE	-	-
ACC DEPR-BUILDING & STRUCTURE	(9,137,541.80)	(12,327,626.15)	UNREDEEMED 50 FARESAVERS	-	-
ACC DEPR-EQUIPMENT SHOP & GARAGE	(487,428.60)	(570,789.53)	UNREDEEMED PASS STUDENT	-	-
ACC DEPR-REVENUE COLLECTION FAREBOX	(1,259,175.21)	(1,288,443.42)	UNREDEEMED REVENUE	-	190,000.00
ACC DEPR-COMMUNICATIONS EQUIPMENT	(270,464.01)	(1,235,848.99)	UNREDEEMED TVM CHG/STRD VALUE CARDS	-	-
ACC DEPR-OFFICE EQUIPMENT & FURNISHINGS	(274,814.95)	(318,964.09)	NET PENSION LIABILITY	4,931,104.00	4,931,104.00
ACC DEPR-CONSTR IN PROGRESS-WLAF	-	-	TOTAL OTHER CURRENT LIABILITIES	4,935,885.27	5,134,301.00
ACC DEPR-CONSTR IN PROGRESS-LAF	-	-			
TOTAL ACCUMULATED DEPRECIATION	(29,561,721.86)	(42,768,215.74)	LONG-TERM DEBT		
TOTAL PROPERTY LESS DEPRECIATION	26,617,348.62	26,895,466.25	BANK OF AMERICA LONG-TERM PAYABLE-CNG	-	-
			TOTAL LONG-TERM DEBT	-	-
SPECIAL FUNDS			ESTIMATED LIABILITIES		
SPECIAL FUNDS	-	-	FTA EST RES FOR ENCUMBRANCES	-	-
BONDS & INTEREST CASH ACCT	-	-	TOTAL ESTIMATED LIABILITIES	-	-
INVESTMNTS-BON & INTEREST FUND	-	-			
ACA MLR PREMIUM REBATE	-	-	DEFERRED CREDITS		
BUS AUTO INS CASH FUND	400,000.00	400,000.00	DEFERRED CR - MYERS PED BRIDGE PROJECT	-	-
PAYROLL ACCRUAL	-	-	TOTAL DEFERRED CREDITS	-	-
DIRECTOR & OFFICERS SPEC CASH	74,870.36	74,870.36			
ELTF DEDUCTIBLE FUNDS	15,000.00	15,000.00	DEFERRED INFLOWS		
INVESTMENTS	-	-	DEFERRED INFLOW - EXPECTED AND ACTUAL EXPERIENCE	-	-
CUMULATIVE CAPITAL FUND	196,500.81	477,813.15	DEFERRED INFLOW - EXPECTED AND ACTUAL INV EARNINGS	-	-
CAPITAL IMPROV RESERVE FUND	-	-	DEFERRED INFLOW - PROPORTIONATE SHARE	27,133.00	27,133.00
CAPITAL IMPROV. INVESTMENTS	-	-	DEFERRED INFLOW - ASSUMPTIONS	-	-
TOTAL SPECIAL FUNDS	686,371.17	967,683.51	DEFERRED INFLOW FROM PROPERTY TAXES	3,421,913.62	3,421,913.62
			TOTAL DEFERRED INFLOWS	3,449,046.62	3,449,046.62
OTHER ASSETS					
PRE-PAID INSURANCE	55,463.76	(94,494.47)	CONTRIBUTIONS		
PRE-PAID EXPENSES	39,071.28	13,098.16	INVESTMENTS IN TRANSIT SYS-LAF	24,682.75	24,682.75
PRE-PAID HEALTH INSURANCE	-	-	FED GOVERN CAP GRANT SEC 3 (5309)	23,056,883.82	23,056,883.82
OTHER ACCRUALS	-	-	FED GOVERN CAP GRANT SEC 5	2,633,996.56	2,633,996.56
TOTAL OTHER ASSETS	94,535.04	(81,396.31)	FED GOVERN CAP GRANT SEC 9 (5307)	43,879,641.65	46,137,803.65
			STATE CAP GRANT CONTRIBUTION	788,343.85	788,343.85
DEFERRED OUTFLOWS			STATE CAP GRANT SEC 9	657,682.35	657,682.35
DEFERRED OUTFLOW - PERF EMPLOYER CONTRIBUTIONS	467,505.00	467,505.00	STATE CAP GRANT SEC 5	601,488.98	601,488.98
DEFERRED OUTFLOW - PROPORTIONATE SHARE	85,407.00	85,407.00	CONTRIBUTIONS NON GOVERNMENTAL	-	-
DEFERRED OUTFLOW - EXPECTED AND ACTUAL EXPERIENCE	505,378.00	505,378.00	ACCUMULATED EARNINGS/LOSSES	(39,751,582.14)	(44,257,896.88)
DEFERRED OUTFLOW - EXPECTED AND ACTUAL INV EARNINGS	652,895.00	652,895.00	TOTAL CONTRIBUTIONS	31,891,137.82	29,642,985.08
DEFERRED OUTFLOW - CHANGE IN ASSUMPTION	-	-			
TOTAL DEFERRED OUTFLOWS	1,711,185.00	1,711,185.00			
TOTAL ASSETS	41,292,444.36	39,020,389.21	TOTAL LIABILITIES & CONTRIBUTIONS	41,292,444.36	39,020,389.21
In Balance					

Sep 2025

EXPENDITURES TO DATE AND REMAINING BUDGET

GREATER LAFAYETTE PUBLIC TRANSPORTATION CORPORATION

Budget to date 75.0%

	BUDGET FY2025	Budget to Date	Expenditures to Date	Expenditures to Date %	Remaining Budget
PERSONNEL					
Operator Wages	5,962,420	4,471,815	4,201,782	70.5%	1,760,638
Administrative Wages	2,192,187	1,644,140	1,540,499	70.3%	651,688
Maintenance Wages	1,217,974	913,480	726,675	59.7%	491,298
FICA	717,002	537,752	483,940	67.5%	233,063
PERF	1,115,495	836,621	731,471	65.6%	384,023
Life & Health Insurance	2,344,495	1,758,371	1,361,751	58.1%	982,745
Unemployment Insurance	70,000	52,500	16,002	22.9%	53,998
Work Comp Insurance	135,303	101,477	73,949	54.7%	61,354
Uniforms	50,000	37,500	31,474	62.9%	18,526
Tool Allowance/Fringe Benefits	114,568	85,926	58,282	50.9%	56,286
Affordable Care Act Fees	-	-	-	0.0%	-
	13,919,443	10,439,583	9,225,826	66.3%	4,693,618
COMMODITIES					
Diesel Fuel	152,992	114,744	61,656	40.3%	91,336
Natural Gas Fuel	634,264	475,698	283,324	44.7%	350,941
Gasoline	28,157	21,118	15,128	53.7%	13,029
Oil & Antifreeze	43,886	32,914	19,266	43.9%	24,620
Repair Parts, Revenue Vehicles	300,000	225,000	267,516	89.2%	32,484
Repair Parts, Fixed Equipment	10,000	7,500	1,746	17.5%	8,254
Tires and Batteries	14,326	10,744	13,629	95.1%	697
Cleaning Supplies	34,077	25,558	21,771	63.9%	12,306
Building Materials	53,035	39,776	-	0.0%	53,035
Postage & Freight	2,496	1,872	3,161	126.6%	(665)
Office Supplies	32,248	24,186	15,697	48.7%	16,551
Other Materials, General Business	42,881	32,161	187,073	436.3%	(144,192)
Other Materials, Billable	-	-	59	0.0%	(59)
Other Materials, Vehicles	-	-	1,327	0.0%	(1,327)
	1,348,362	1,011,272	891,351	66.1%	457,011
SERVICES & CHARGES					
Vanpool Subsidy	-	-	9,600	0.0%	(9,600)
Attorney & Audit	150,000	112,500	67,487	45.0%	82,514
Contract Maintenance	328,972	246,729	333,056	101.2%	(4,085)
Custodial Services	69,885	52,414	42,657	61.0%	27,228
Contractual Services	492,198	369,149	482,842	98.1%	9,357
Utilities, Telephone	19,523	14,642	12,559	64.3%	6,964
Utility Expense, Electric	75,000	56,250	39,554	52.7%	35,446
Utility Expense, Water & Sewage	35,219	26,414	21,137	60.0%	14,082
Utilities, Natural Gas Heat	68,372	51,279	19,584	28.6%	48,788
Advertising & Promotions	150,000	112,500	40,658	27.1%	109,342
Exterior Advertising	10,000	7,500	2,375	23.8%	7,625
Printing	42,097	31,573	28,602	67.9%	13,495
Advertising Fees (Legal Ads)	3,000	2,250	1,735	57.8%	1,265
Dues & Subscriptions	56,027	42,020	29,858	53.3%	26,169
Travel & Meeting Expenses	71,610	53,708	45,088	63.0%	26,523
Premium on PL & PD	660,000	495,000	533,595	80.8%	126,405
Payouts PL & PD	150,000	112,500	53,951	36.0%	96,049
Recovery/physical Damage	-	-	(31,815)	0.0%	31,815
Other Corporate Ins	50,000	37,500	2,503	5.0%	47,497
Vehicle Registration	174	131	90	51.7%	84
Interest - Short Term	0	-	-	0.0%	-
Bad Debt Expense	-	-	1,000	0.0%	(1,000)
Misc. Expense	11,369	8,526	75	0.7%	11,294
	-	-	159	0.0%	(159)
	2,443,446	1,832,585	1,736,350	71.1%	707,097
TOTAL OPERATING EXPENSES	17,711,252	13,283,439	11,853,526	66.9%	5,857,726



September 2025

Route	Route Name	Passengers	Total Miles	Total Hours	P/Mi	%DIFF FROM 24	P/Hrs	%DIFF FROM 24
	Standard Routes	193,552	108,852.00	8,931	1.78	N/A	21.67	N/A
Sub Total:		193,552	108,852.00	8,931.00	1.78	▼ -38.61%	21.67	▼ -42.21%
	Express/Apt Routes	76,758	19,982.00	1,394.00	3.84	N/A	55.06	N/A
Sub Total:		76,758	19,982.00	1,394.00	3.84	▬ -4.98%	55.06	▼ -6.64%
MB Total:		270,310	128,834.00	10,325.00	2.10	▼ -36.26%	26.18	▼ -43.37%
DR	Paratransit	2,816	16,034	1,019	0.18	N/A	2.76	N/A
Demand Response Total:		2,816	16,034.04	1,018.50	0.18	▼ -15.61%	2.76	▬ 0.08%
VP	Vanpool	624	1,451	45	0.43	N/A	13.87	N/A
Vanpool Total:		624	1,451	45	0.43	N/A	13.87	N/A
Grand Total:		273,750	146,319	11,389	1.87	▼ -37.83%	24.04	▼ -35.81%



September 2025

Route	Route Name	Passengers
	Standard Routes	193,552
Sub Total:		193,552

	Express/Apt Routes	76,758
Sub Total:		76,758

MB Total:		270,310
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DR	Paratransit	2,816
Demand Response Total:		2,816

VP	Vanpool	624
Vanpool Total:		624

Grand Total:		273,750
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September 2024

	Route Name	Passengers
	Standard Routes	324,256
Sub Total:		324,256

	Campus Routes	72,540
Sub Total:		72,540

	Express/Apt Routes	73,465
Sub Total:		73,465

MB Total:		470,261
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DR	ACCESS/FLEX	3,000
Demand Response Total:		3,000

Grand Total:		473,261
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OPERATIONS REPORT						
Sep-25						
		2025 MONTH	2024 MONTH	2025 YTD	2024 YTD	
MILES		146,319	157,267	1,295,980	1,372,350	
PAID HOURS		14,829	16,776	135,716	154,217	
	2025 MONTH	2024 MONTH	YTD 2025	YTD 2024	% DIFF MO	% DIFF YTD
ACCIDENTS	3	6	34	28	▬ -50.00%	▲ 21.43%
PER 100,000 MILES		3.82	2.62	2.04	▼ -100.00%	▲ 28.58%
PREVENTABLE	2	3	22	19	▬ -33.33%	▲ 15.79%
PER 100,000 MILES		1.91	1.70	1.38	▼ -100.00%	▲ 22.61%
NON-PREVENTABLE	1	3	12	9	▼ -66.67%	▲ 33.33%
PER 100,000 MILES	0.68	1.91	0.93	0.66	▼ -64.17%	▲ 41.19%
OVERTIME IN HOURS	2,600	3,003	18,787	21,099	▬ -13.42%	▬ -10.96%
% OF OVERTIME HOURS	17.5%	17.9%	13.8%	13.7%	▲ -2.05%	▲ 1.18%
SAFETY MEETINGS	1	1	4	9		
NO PAY HOURS: 438.09						

**ROADCALLS
2025**

	Sep-25	Sep-24	% DIFF
MECHANICAL	6	3	66.67%
OTHER	0	0	#DIV/0!
DELAYS	0	0	#DIV/0!
TOTAL-MONTH	6	3	66.67%
TOTAL-YTD	29	33	2.66%

BUS#	LOCATION	PROBLEM	TIME	DATE	MECH OR OTHER
1701		Oil Pressure		9/10/2025	M
7006		Gas Regulator		9/15/2025	M
5005		Overheat		9/17/2025	M
8002		Water Pump		9/22/2025	M
6001		EGR Cooler		9/23/2025	M
5002		No Start		9/25/2025	M

DIESEL COST COMPARISON FOR 2024 (CURRENT YEAR VS LAST YEAR)

Month	Total Gallons 2025	Total Gallons 2024	% Difference	Avg Cost Gallon 2025	Avg Cost Gallon 2024	Different per Gallon
JAN	2,700	4,613	-41.47%	\$2.2800	\$2.4600	-\$0.1800
FEB	1,824	5,749	-68.27%	\$2.1800	\$2.8200	-\$0.6400
MAR	2,648	3,415	-22.46%	\$2.1800	\$2.7600	-\$0.5800
APR	3,330	5,736	-41.95%	\$2.1300	\$2.8840	-\$0.7540
MAY	1,349	2,492	-45.87%	\$2.1300	\$2.8840	-\$0.7540
JUN	2,918	2,492	17.09%	\$2.1300	\$2.8840	-\$0.7540
JUL	424	2,704	-84.32%	\$2.4930	\$2.3100	\$0.1830
AUG	1,612	4,060	-60.30%	\$2.4900	\$2.3300	\$0.1600
SEP	3,275	4,083	-19.79%	\$2.4900	\$2.3800	\$0.1100
OCT			#DIV/0!			\$0.0000
NOV			#DIV/0!			\$0.0000
DEC			#DIV/0!			\$0.0000
TOTAL	20,080	35,344	-43.19%	\$2.2781	\$2.6347	-\$0.3566

CNG ACCESS BUSES

Month	Total DGE Used 2025	Total DGE Used 2024	% Difference
JAN	1,140	980	16.3265%
FEB	1,668	1,167	42.9306%
MAR	1,878	1,738	8.0552%
APR	2,108	1,928	9.3361%
MAY	1,845	1,754	5.1881%
JUN	1,925	1,552	24.0335%
JUL	2,071	1,711	21.0403%
AUG	2,028	1,987	2.0634%
SEP	2,175	2,249	-3.2904%
OCT			#DIV/0!
NOV			#DIV/0!
DEC			#DIV/0!
TOTAL	16,838	15,066	11.7616%

CNG Fixed Routes

Month	Total DGE Used 2025	Total DGE Used 2024	% Difference
JAN	19,122	36,520	-47.6396%
FEB	32,947	40,356	-18.3591%
MAR	37,045	38,553	-3.9115%
APR	39,151	39,537	-0.9763%
MAY	32,722	33,336	-1.8419%
JUN	34,861	32,867	6.0669%
JUL	28,201	30,754	-8.3014%
AUG	34,523	36,767	-6.1033%
SEP	36,554	39,928	-8.4502%
OCT			#DIV/0!
NOV			#DIV/0!
DEC			#DIV/0!
TOTAL	295,126	328,618	-10.1918%