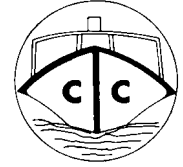


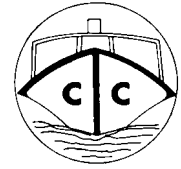
August 15, 2020 Annual Meeting Chebeague Transportation Company



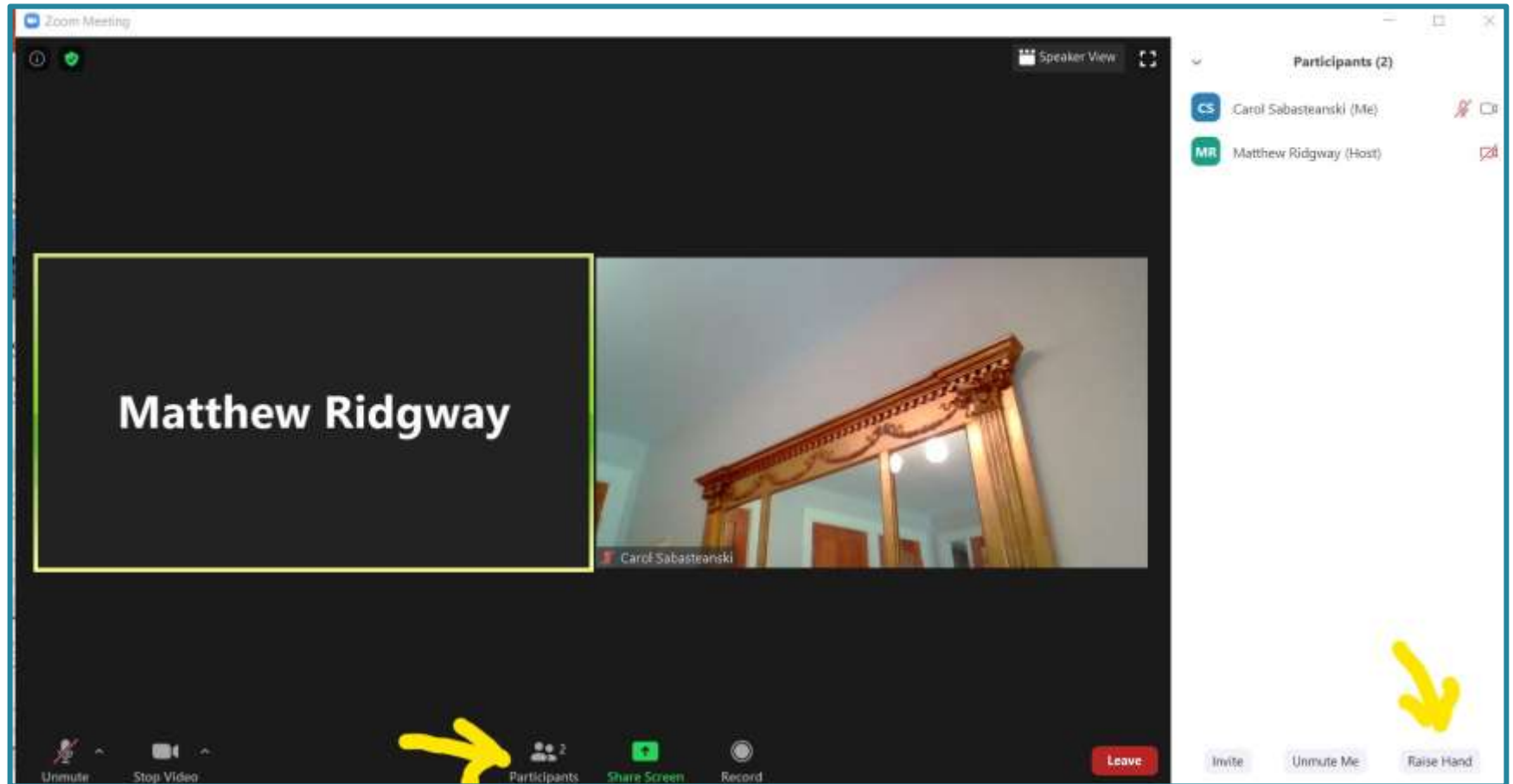


Using ZOOM

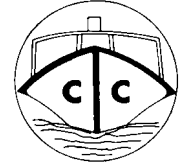
- Please have the names of participants on the screen
 - Husband and wife, e.g.
- Participant controls if video is on or off.
 - If having internet problems, turning off video may help.
- Host will unmute participants who raise their hand to speak



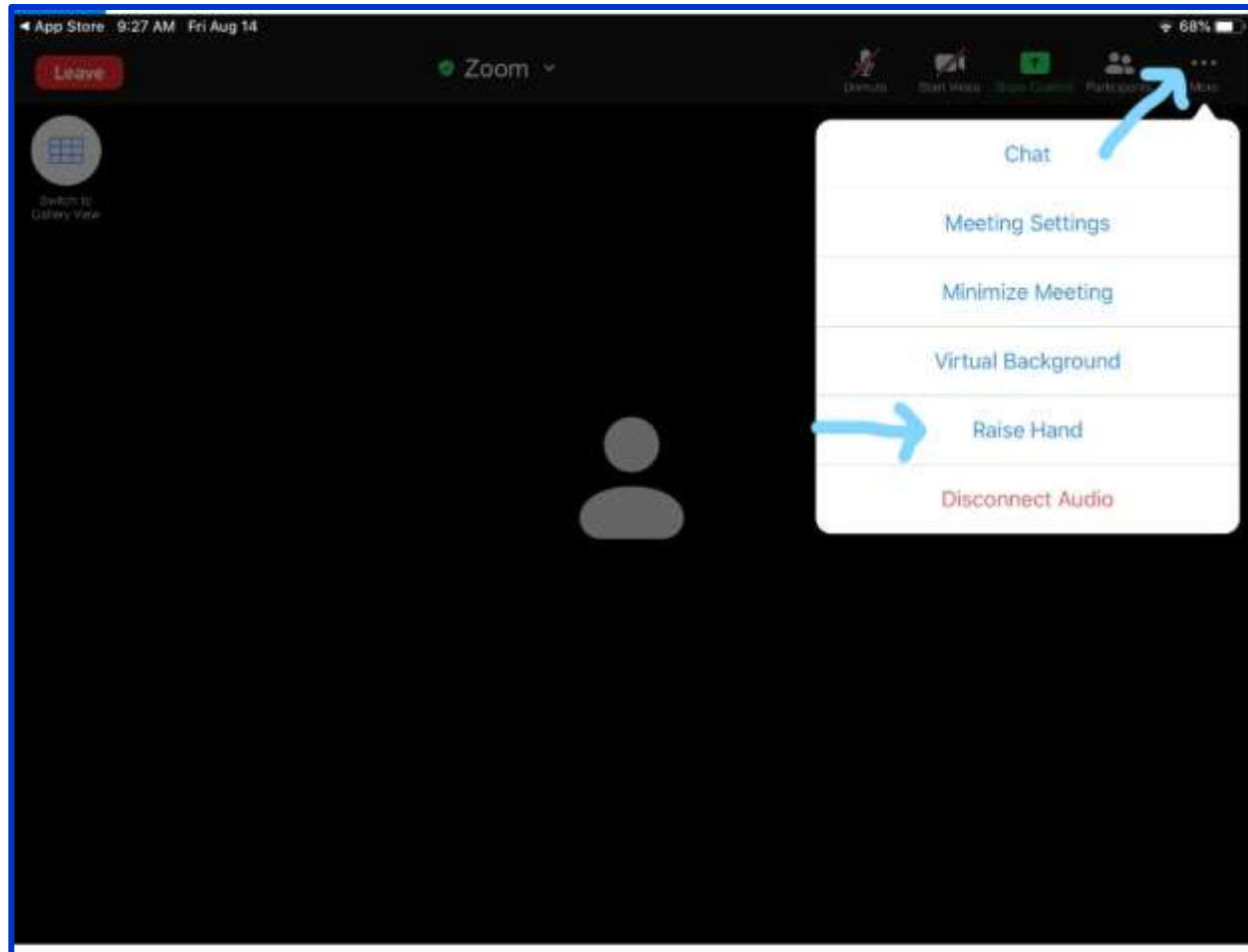
“Raising Your Hand” - Laptop



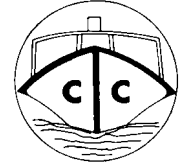
To delete, click “Lower hand”



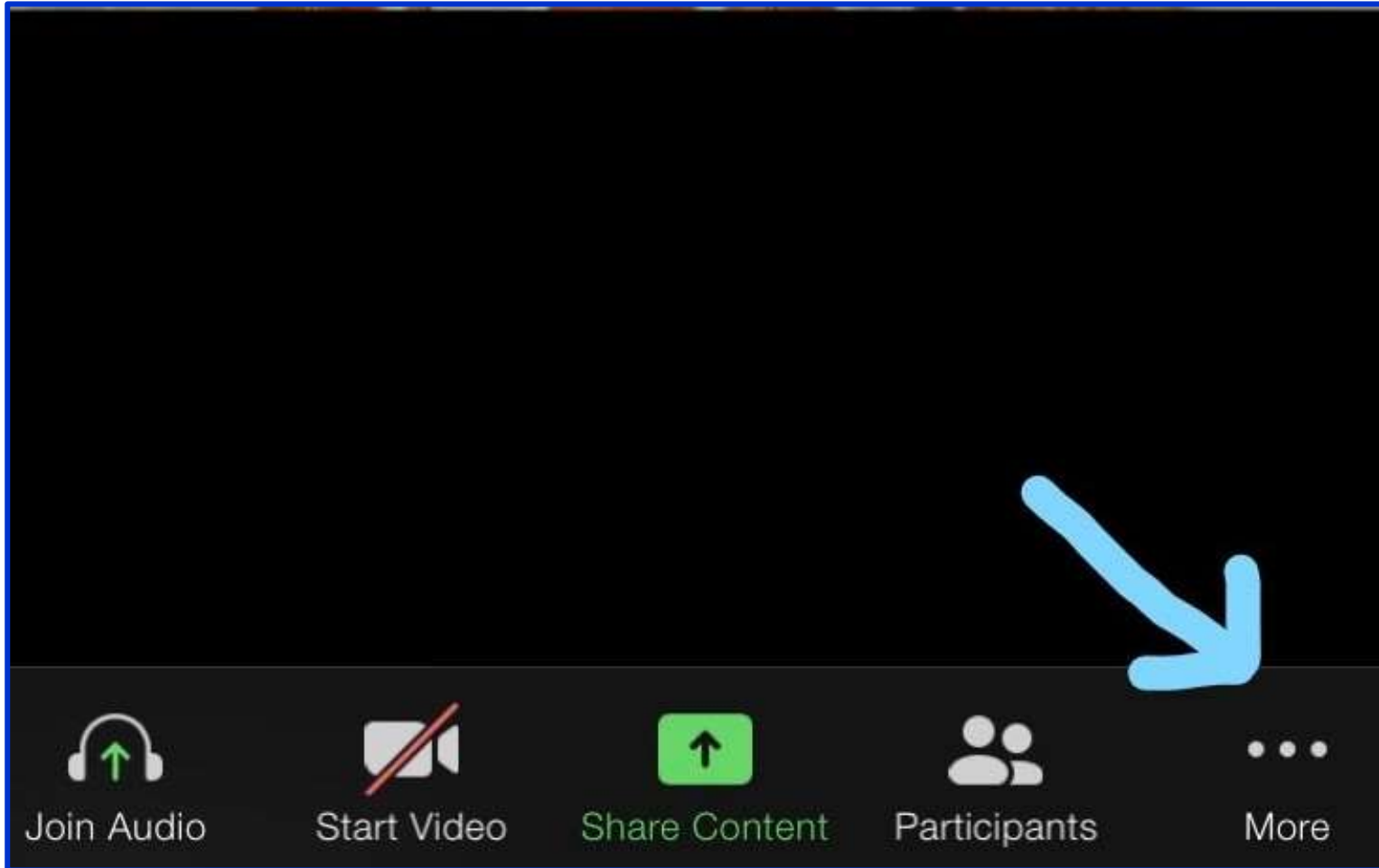
“Raising Your Hand” - Tablet



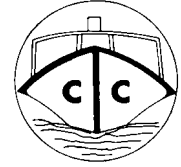
To delete, click “Lower hand”



“Raising Your Hand” - Phone

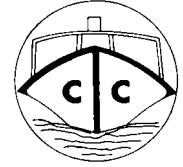


To delete, click “Lower hand”



Agenda

- Call to Order
- Explanation of meeting structure
- Introduction of directors and staff
- Treasurer's Report
- President's Report
- Management Report
- Nomination of Directors
- Nomination of Clerk of the Corporation
- Explanation of the voting process for the 2020 meeting
- Other Business
- Adjournment

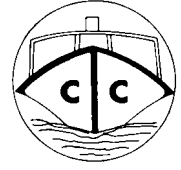


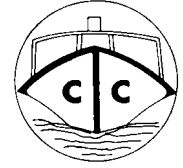
Meeting Structure

- Today (8/15) CTC will provide reports to the members and the CTC board's nomination for directors and clerk. No votes will be taken.
- Anyone who wants to speak should raise their hand on ZOOM and they will be unmuted and recognized
- Voting protocol will be discussed with nominations



Thanks, Martha!!

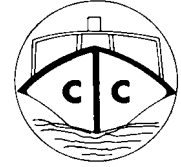




Minutes to 2019 Annual Meeting

Minutes are available:

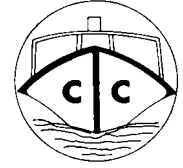
- *on chebeaguetrans.com Home page*
Click [MEMBER LOG IN](#)
Password: chebeague
- *In plastic tote on the porch at office (16 North Road)*



Treasurer Report 2019

Financial Statements are available:

- *on chebeaguetrans.com Home page*
Click [MEMBER LOG IN](#)
Password: chebeague
- *In plastic tote on the porch at office (16 North Road)*

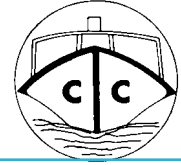


Income Statement

(Statement of Activities)

2019

Revenue



Service

2019

2018

Ferry

650,968

659,739

Barge

95,094

100,753

Parking

482,793

494,658

Misc.

10,058

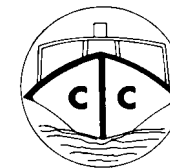
(16,894)

Total

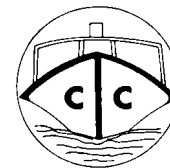
1,238,913

1,238,256

Expenses



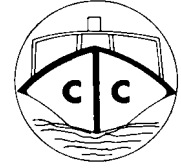
Category	2019	2018
Wages/Benefits/Contract Services	727,388	661,719
Maintenance	106,829	85,949
Fuel	54,933	58,433
Depreciation	90,105	77,209
Other	195,809	166,576
Total	1,175,064	1,049,886



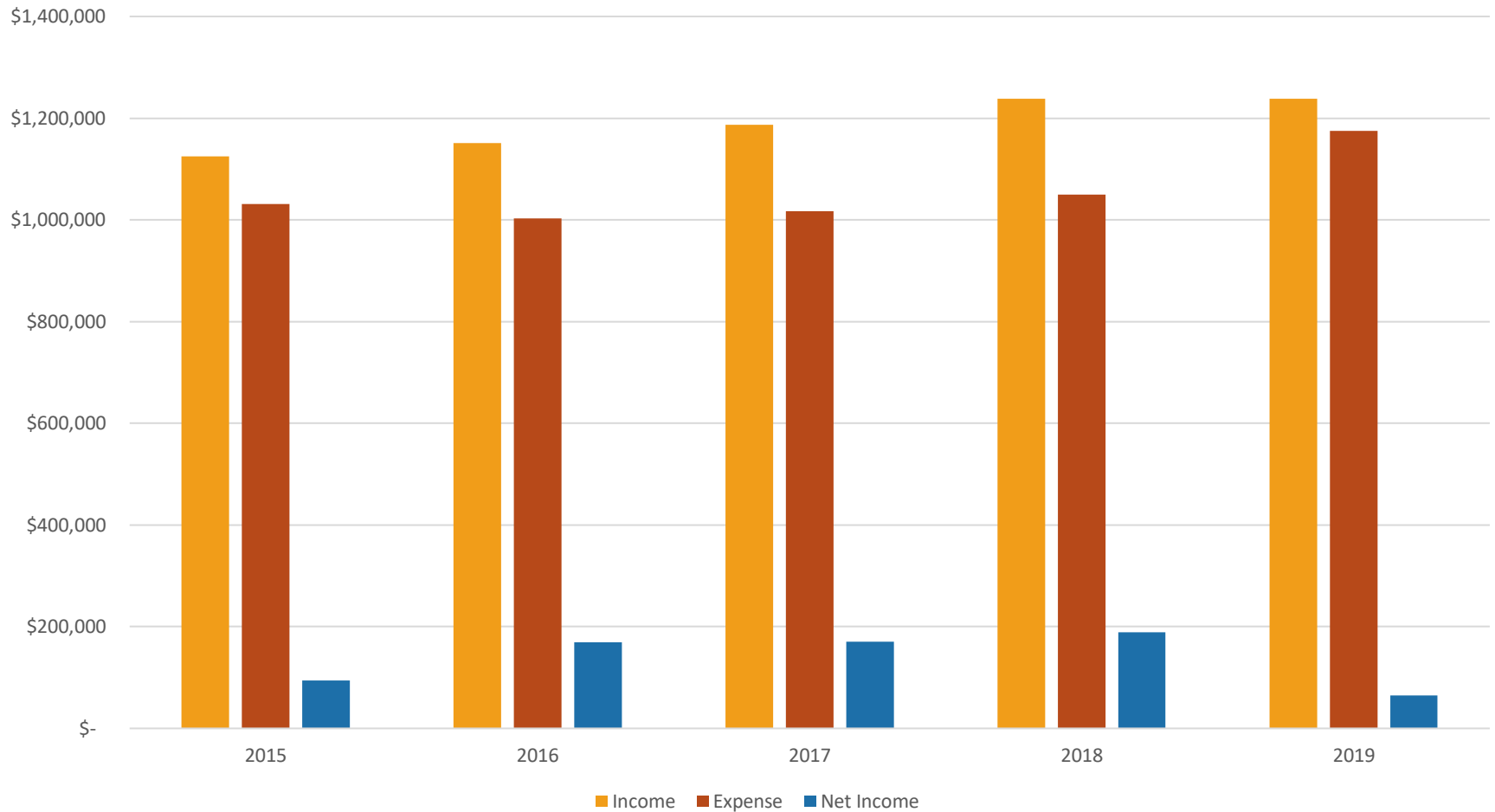
Net Income

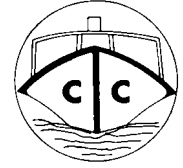
2019	2018
63,849	\$188,370

Income Statement Trends



Statement of Condition (Income Statement)



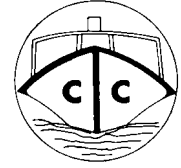


Balance Sheet

(Statement of Financial Position)

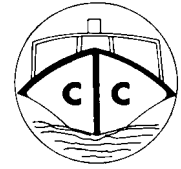
2019

Current Assets

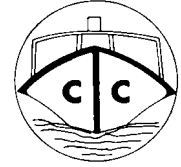


Type	2019	2018
Cash	721,411	493,447
Cash Reserve	101,073	100,221
Maintenance Cash Reserve	198,984	197,306
Accounts Receivable	742	11,673
Inventory	5,676	2,935
Prepaid Expenses	78,429	82,180
Total	1,106,315	887,762

Fixed Assets

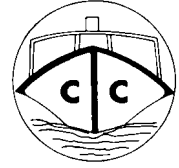


Asset	2019	2018
Land	45,000	0
Building	172,919	0
Equipment	2,358,702	1,448,542
(Depreciation)	(991,327)	(901,223)
Net Property/Equipment	1,585,294	547,319
Closing Costs	8,759	0
Less Amortization	(474)	0
Net Other Assets	8,285	0
Total Fixed Assets	1,593,579	547,319
TOTAL ASSETS	2,699,894	1,435,082



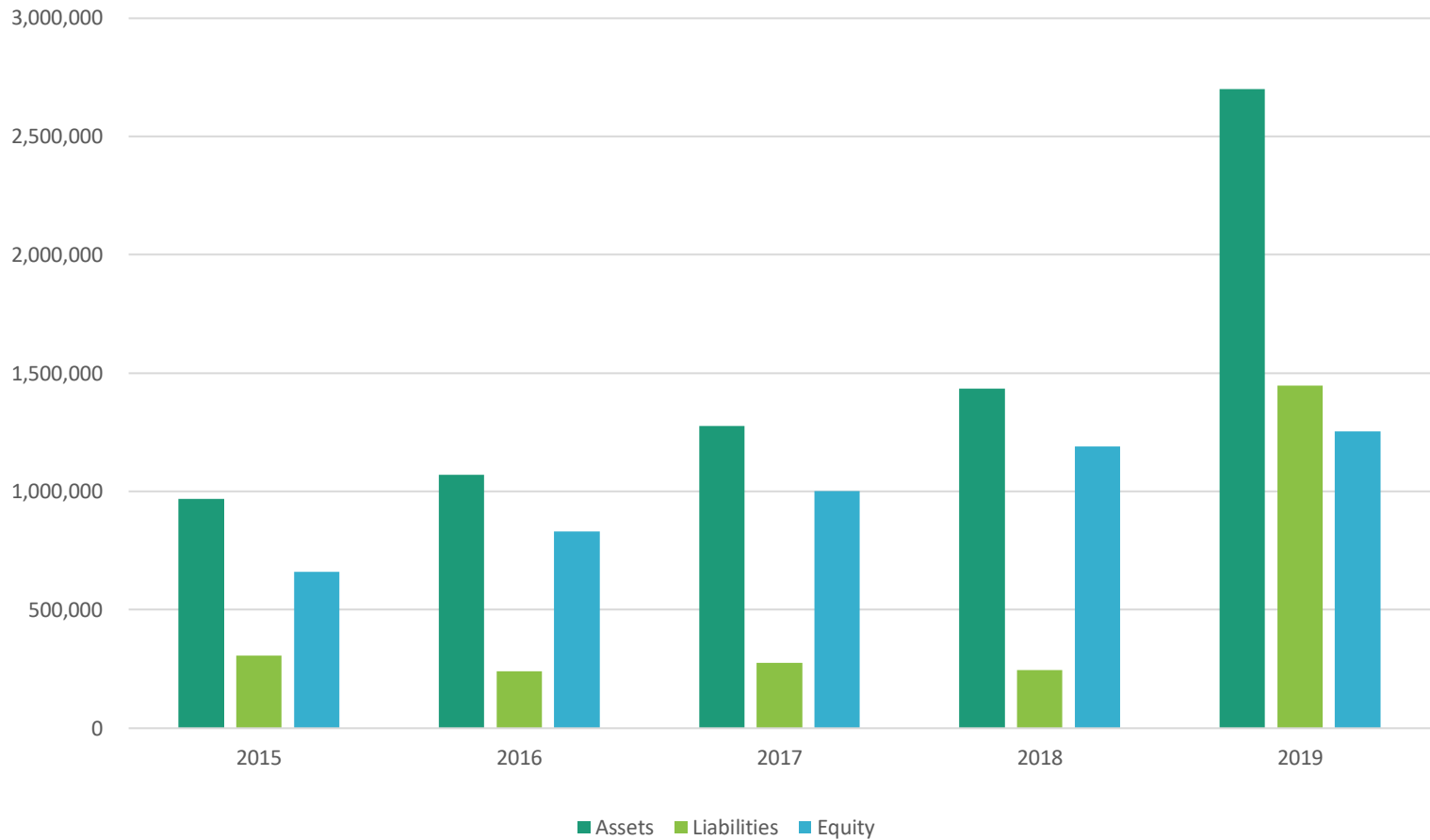
Liabilities & Equity

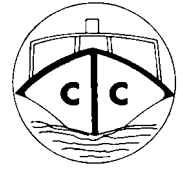
Type	2019	2018
Current Liabilities	292,400	245,926
Long Term Liability – Office	194,478	0
Long Term Liability – Independence	960,000	0
Total Liabilities	1,446,889	245,926
Total Equity	1,253,005	1,189,156
TOTAL LIABILITIES AND EQUITY	2,699,894	1,435,082

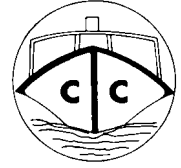


Trends

Statement of Financial Position



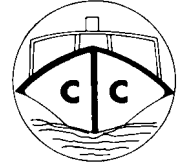




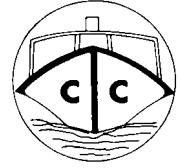
President's Report

John Rent

2019 Accomplishments



- Continue to represent CTC interests on Stone Wharf and Sunset reviews by Town
- Purchased office
- The Independence!
- Excellent safety record

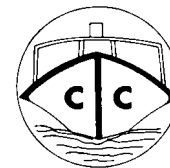


Management report

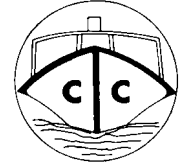
Matt Ridgway



The Independence!

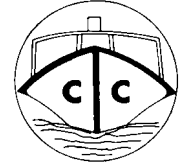


- Major features
 - Increased passenger capacity
 - Slightly larger (4 ft length, 2 ft beam)
 - Larger stern for freight
 - Wheelhouse on upper deck – width of boat with two steering stations – improved visibility
 - Vestibule on main cabin exit – safety for deckhands
 - Has a bathroom (head)
 - Safer access to upper deck
 - Upper deck accessible from wheelhouse
 - State of the art equipment
 - Fire suppression system in engine room
 - Same draft as the Islander/ fuel consumption similar



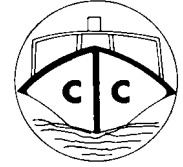
Focus on Safety

- CTC participation in industry educational events
 - PVA regional and national conferences
 - Coast Guard industry day
- Continued to exceed number of required drills
- Crew meetings setting guidelines for unsafe transport (due to weather)
- Successful Coast Guard safety inspections on both ferries
- Crew receives CPR and Hazmat training regularly
 - One captain is now certified to train CPR.
- Safer passenger access to the ferry
 - Working with Town on project for longer ramps.



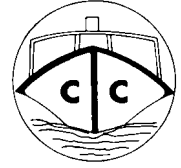
Service Report

- Number of passengers carried – 145,799
(10,883 less than 2018)
- Number of scheduled ferry trips – 3,993
- Number of vehicles barged – 918
(4 greater than 2018)
- Number of bus passengers – 49,921
(4,287 less than 2018)
- Number of bus miles – 50,000



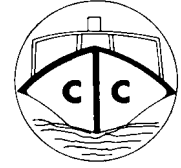
Communication Programs

- Website – 50,748 visits in 2019
- Facebook – 805 followers
- Instagram
- Email/text program for notices to customers -925 subscribers (notices and newsletter)
- Monthly Newsletter in Island Calendar
- Posts on Chebeague.org
- Bulletin board on ferries
- Signs on boat, buses, and at both parking lots



A look at 2020....

John Rent



What a Year!

Matt Ridgway promoted to Assistant General Manager

New Office Manager- Scott Martin

Current Highest Priorities

Continued Ferry and Bus Operations to safely meet the needs of the community

Improved and transparent communications with the Town, the CIFD and the community

Ferry Access---steep ramps, low tide restrictions

Rescue Transport Protocols--- Criteria are being established for types of rescues where passengers will not be allowed

CTC Insurance Renewal- we are closely monitoring COVID-related insurance industry changes

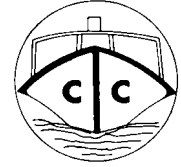
COVID 19 Impact

Staffing

Operational

Financial

COVID -19

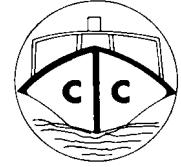


- **Staffing Impact**

- 5 employees resigned or on leave – 3 boat, 2 mainland (20% of employees)

- **Operational Impact**

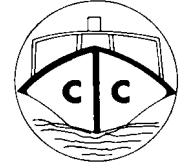
- Reduced ferry and bus trips
- Reduced passenger counts for social distancing
- Regular disinfecting of ferry and buses
- Suspended bus service for several weeks
 - Moved cars to Mellin property
 - Moved Cousins cars to Route One
- Suspended ticket sales for several weeks
- New tickets and procedures for ferry
- Online ticket sales for ferry
- New procedures for the bus service
- Offered free barge service for COVID-19 testing
- Offered discount barge service for quarantine
- Developed method of transporting C-19 rescue patients that meets CDC guidelines
- More than 25 informational bulletins to public since March



COVID -19

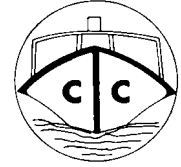
Financial Impact

Area	January thru July 2019 vs. 2020	April thru July 2019 vs. 2020
Ferry passengers	(53)%	(72)%
Bus passengers	(70)%	(83)%
Total revenue	(41)%	(52)%
Net Income change	(\$451,000)	(\$355,000)



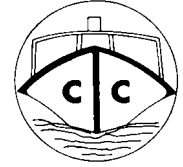
COVID – 19 Financial Impact

- Started 2020 from a strong financial position
- Cash 7/31/2020 - \$650,000
 - \$108,000 less than July 2019
- Cash 12/31/2020 **should** exceed \$500,000
- Cash **should** last into 2022
- Management actions that preserve cash are critical
- In these uncertain times CTC, like most businesses, is doing and will do everything possible to ensure continued operations.



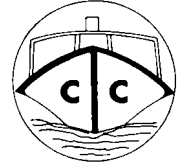
COVID – 19 Financial Impact

- Management Actions:
 - Adjust operations to comply with COVID protocols
 - Stay up-to-date with stimulus programs and apply for these benefits
 - Reduce/adjust schedules to minimize costs while meeting essential community transportation needs
 - Minimize scheduled work hours
 - Eliminate discretionary spending
 - Investigate options to reduce debt repayment costs
 - Investigate options for revenue increase



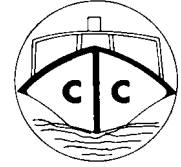
Back to the Agenda...

- Report of Nominating Committee
- How to vote
- Other Business
- Adjournment



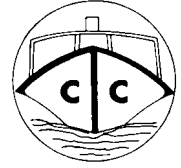
Board and Clerk Nominations

- Directors of the Corporation
 - John Rent
 - Geoff Summa
- Clerk of the Corporation
 - Lew Holman

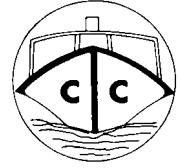


Voting

- Votes to be taken on:
 - Approval of 2019 Annual Meeting minutes
 - Approval of 2019 Treasurer's report
 - Election of CTC Directors (2)
 - Election of CTC Clerk
- All members have been provided a ballot and a proxy by mail
- Ballot or proxy must be received by the CTC office by 4 PM on 8/25
 - Ballot and proxy available on CTC website on Members page
- Write-in nominations
 - Can be made on the ballot
 - CTC must receive written notice from the write-in candidate that s/he is willing to serve on the CTC board by 4 PM on 8/25
- Results of vote will be posted on 8/25.



Other Business



Adjournment

Thank You!!