

RESOLUTION #2022-07

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT TO PREPARE THE TRANSIT ASSET MANAGEMENT (TAM) PLAN AND ASSOCIATED PERFORMANCE MEASURES AND TARGETS FOR THE UNIVERSITY OF ARKANSAS RAZORBACK TRANSIT

WHEREAS, Transit Asset Management Plan (TAM) is a business model that uses the condition of assets to guide the optimal prioritization of funding at transit properties in order to keep transit networks in a State of Good Repair (SGR); and

WHEREAS, On July 2016, the Federal Transit Administration (FTA) published Final Rule 49 CFR 625.25 for requirements on Transit Asset Management (TAM) that became effective October 1, 2016. The rule requires FTA recipients to develop asset management plans for their public transportation assets, including vehicles, facilities, equipment, and other infrastructure; and

WHEREAS, Razorback Transit seeks to update their TAM Plan consistent with Tier II requirements of a FTA Section 5307 Small Urban recipient; and

WHEREAS, pursuant to NWARPC responsibilities as the FTA Designated Recipient for FTA grant programs and as the Metropolitan Planning Organization (MPO) for the region, NWARPC is authorized to sponsor a TAM Plan Update for Razorback Transit; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTHWEST ARKANSAS REGIONAL PLANNING COMMISSION:

SECTION I. The Executive Director is authorized to enter into an agreement not to exceed \$30,000 to prepare the TAM Plan for Razorback Transit with the University of Arkansas providing the required local matching funds.

PASSED AND APPROVED THIS _____ DAY OF _____, 2022.

Mayor Chris Keeney, Chairman

ATTEST: _____