

AGENDA
Board of Trustees Meeting
 Madison County Mass Transit District
 9:30 a.m., Thursday, March 26, 2026
 MCT Administration Building
 1 Transit Way, Pontoon Beach, IL 62040

<u>Section</u>	<u>Item</u>	<u>Recommendation</u>
I.	<u>Pledge of Allegiance</u>	
II.	<u>Call to Order: Roll Call</u>	
III.	<u>Public Comments</u>	
IV.	<u>Consideration of Meeting Minutes</u>	
	A. Consideration of the minutes of the February 26, 2026 regular meeting for inclusion in the official records of the District	Discussion/Action
V.	<u>Financial</u>	
	A. Payments and Claims: Consideration of the March 2026 Claims for Payment	Discussion/Action
	B. Monthly Financial Report: Review of the Monthly Financial Records as of February 28, 2026	Discussion/Action
	C. Presentation of the Draft Operating Budget	Information
	D. Presentation of the Draft Capital Budget and Plan	Information
	E. Resolution 26-45 Authorizing Execution of Downstate Operating Assistance Grant Agreement with the Illinois Department of Transportation	Discussion/Action
VI.	<u>Services</u>	
	A. Resolution 26-46 Authorizing an Award of Contracts for Driver Relief Vehicles	Discussion/Action
	B. Resolution 26-47 Authorizing an Award of Contract for Leasing Heavy-Duty Bus Tires	Discussion/Action
	C. Resolution 26-48 Authorizing the Execution of an Intergovernmental Agreement	Discussion/Action
	D. Resolution 26-49 Approving an Agreement with the Madison County State's Attorney's Office	Discussion/Action
VII.	<u>Other Business</u>	
VIII.	<u>Adjournment</u>	
	A. Next meeting date: April 30, 2026	

MINUTES

Board of Trustees

Madison County Mass Transit District
9:30 a.m., Thursday, February 26, 2026
1 Transit Way, Pontoon Beach, Illinois

I. Pledge of Allegiance

Chairman Adomite led the reciting of the Pledge of Allegiance.

II. Call to Order: Roll Call

Chairman Adomite called the meeting to order at 9:30 a.m.

MEMBERS PRESENT: ALLEN P. ADOMITE, CHRISTOPHER C. GUY,
ANDREW F. ECONOMY, AND JOHN C. WILLIAMS

MEMBERS ABSENT: MICHAEL J MCCORMICK

OTHERS PRESENT: STEVEN J. MORRISON, ACT; PHIL ROGGIO, ACT;
MICHELLE DOMER, ACT; PENNY BROWN, ACT;
AMANDA SMITH, ACT; JUSTIN DIXON, ACT; DJ
CLUBB, ACT; JULIE REPP, ACT; DEBBIE BARRON,
ACT; DAVID LIVINGSTONE, LEGAL COUNSEL;
STEVE COATES, GBA; CHRIS FRALEY, GBA; SEAN
CALLISON, BUSEY BANK; MIKE ELVIN, BUSEY
BANK; LORI DAIBER, CIVIL DESIGN, INC.; STEPHEN
NOETH, CIVIL DESIGN, INC.; DAVID MURRAY,
UTILITRA; MATT BURKE, UTILITRA; MITCH
HUISINGA, DYNAMIC CONTROLS, INC.; JOE BALM,
HUA

III. Public Comments:

No public comments.

IV. Consideration of the minutes of the January 29, 2026, regular meeting for inclusion in the Official Records of the District.

GUY MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE MINUTES FOR INCLUSION IN THE OFFICIAL RECORDS OF THE DISTRICT AS AMENDED.

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED

V. Financial

A. Payments and Claims: Consideration of the February 2026 Claims for Payment

GUY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE FEBRUARY 2026 PAYMENTS AND CLAIMS EXCLUDING AMERICAN WATER

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE FEBRUARY 2026 PAYMENTS AND CLAIMS INCLUDING AMERICAN WATER

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	ABS
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

B. Monthly Financial Report: Review of the Monthly Financial Records as of January 31, 2025

ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE MONTHLY FINANCIAL REPORT AS OF JANUARY 2026

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

C. BUSEY BANK PRESENTED

VI. Services

A. Managing Director's Report:

Managing Director, SJ Morrison, presented the Managing Director's Report.

Chairman Adomite expressed his appreciation to outgoing MCT Board member David Sherrill for his service and contributions to the MCT Board and called attention to the letter submitted by Sherrill that was placed in this month's Board packet.

- B. ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE JULY 2026 SERVICE CHANGE

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- C. ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE FOLLOWING RESOLUTION:

26-37 AUTHORIZING CHANGES TO THE PUBLIC TRANSPORTATION AGENCY SAFETY PLAN (PTASP)

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- D. ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE FOLLOWING RESOLUTION:

26-38 ALLOWING ALL MADISON COUNTY, ILLINOIS STUDENTS IN GRADES K-12 TO RIDE THE MCT FIXED ROUTE SYSTEM FREE OF CHARGE WITH THE 2026 MCT SUMMER YOUTH PASS

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- E. ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE FOLLOWING RESOLUTION:

26-39 AUTHORIZING NEGOTIATION OF CONTRACTS FOR PROFESSIONAL ENGINEERING SERVICES

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- F. GUY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE FOLLOWING RESOLUTION:

26-40 AUTHORIZING AN AWARD OF CONTRACT FOR MULTI-SITE VIDEO SURVEILLANCE, ACCESS CONTROL, AND DOOR HARDWARE SYSTEMS

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- G. GUY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE FOLLOWING RESOLUTION:

26-41 AUTHORIZING AN AWARD OF CONTRACT FOR UNDERGROUND STORAGE TANK REMOVAL

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- H. ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE FOLLOWING RESOLUTION:

26-42 AUTHORIZING AN AWARD OF CONTRACT FOR A SERVICE TRUCK WITH LIFTGATE

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE

CHRISTOPHER C. GUY AYE
JOHN C. WILLIAMS AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- I. GUY MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE FOLLOWING RESOLUTION:

26-43 AUTHORIZING SIGNATORS FOR NEGOTIABLE INSTRUMENTS
 FOR THE MADISON COUNTY MASS TRANSIT DISTRICT

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE AYE
ANDREW F. ECONOMY AYE
CHRISTOPHER C. GUY AYE
JOHN C. WILLIAMS AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- J. ECONOMY MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE FOLLOWING RESOLUTION:

26-44 APPROVING ANNEXATION OF PIN OAK TOWNSHIP INTO THE
 MADISON COUNTY MASS TRANSIT DISTRICT

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE AYE
ANDREW F. ECONOMY AYE
CHRISTOPHER C. GUY AYE
JOHN C. WILLIAMS AYE

ALL AYES. NO NAYS. MOTION CARRIED.

K. Other business:

No other business was discussed

L. Adjournment:

ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS TO ADJOURN.

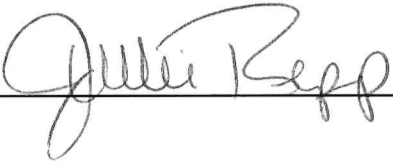
A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE AYE
ANDREW F. ECONOMY AYE
CHRISTOPHER C. GUY AYE
JOHN C. WILLIAMS AYE

ALL AYES. NO NAYS. MOTION CARRIED.

Meeting adjourned at 10:44 a.m.

Respectfully submitted.





Pay Statements
Pay Statement Board

Last Name	First Name	Statement #	Pay Period Start	Pay Period End	Pay Date	Gross	Reimbursement	Taxes (EE)	Net Payment
GUY	CHRISTOPHER	-27652	02/01/2026	02/28/2026	03/26/2026	\$300.00	-	\$22.95	\$277.05
ECONOMY	ANDREW	-27651	02/01/2026	02/28/2026	03/26/2026	\$300.00	\$7.25	\$22.95	\$284.30
ADOMITE	ALLEN	-27650	02/01/2026	02/28/2026	03/26/2026	\$300.00	-	\$300.00	-
SHERRILL	DAVID	-27653	02/01/2026	02/28/2026	03/26/2026	\$300.00	-	\$22.95	\$277.05
MCCORMICK	MICHAEL	-27655	02/01/2026	02/28/2026	03/26/2026	\$300.00	-	\$22.95	\$277.05
Williams	John	50000005	02/01/2026	02/28/2026	03/26/2026	\$300.00	-	\$22.95	\$277.05
Report Total						\$1,800.00	\$7.25	\$414.75	\$1,392.50



Madison County Mass Transit District



CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4260578	03/09/2026	PRTD	3984 City of Troy		030226SPTPR	03/02/2026		030626	17.73
					030226WSTPR	03/02/2026		030626	32.33
						CHECK	4260578	TOTAL:	50.06
4260579	03/09/2026	PRTD	4133 AT&T Mobility		461X02272026	02/19/2026	12500012	030626	477.80
						CHECK	4260579	TOTAL:	477.80
4260580	03/09/2026	PRTD	4133 AT&T Mobility		578X02272026	02/19/2026	12500011	030626	155.04
						CHECK	4260580	TOTAL:	155.04
4260581	03/09/2026	PRTD	4133 AT&T Mobility		986X02272026	02/19/2026	12500032	030626	72.48
						CHECK	4260581	TOTAL:	72.48
4260582	03/09/2026	PRTD	1220 Illinois American wa		022526GCTC	02/25/2026		030626	243.03
						CHECK	4260582	TOTAL:	243.03
4260583	03/09/2026	PRTD	1220 Illinois American wa		030326AHSRWS	03/03/2026		030626	152.55
						CHECK	4260583	TOTAL:	152.55
4260584	03/09/2026	PRTD	4164 KBS Group, LLP		4089	02/27/2026		030626	5,000.00
						CHECK	4260584	TOTAL:	5,000.00
4260585	03/09/2026	PRTD	1051 Pontoon Beach Public		030226-2	03/02/2026		030626	778.49
					030226-3	03/02/2026		030626	545.59
					030226Admin	03/02/2026		030626	495.59
					030226BW	03/02/2026		030626	585.70
					030226N	03/02/2026		030626	40.13
						CHECK	4260585	TOTAL:	2,445.50

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

INV DATE PO WARRANT NET

4260586	03/09/2026	PRTD	1932 Wex Bank		110978045	02/28/2026		030626	5,519.18
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CHECK	4260586	TOTAL:	5,519.18
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NUMBER OF CHECKS	9	*** CASH ACCOUNT TOTAL ***	14,115.64
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	COUNT	AMOUNT
TOTAL PRINTED CHECKS	9	14,115.64

*** GRAND TOTAL ***	14,115.64
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CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4260587	03/16/2026	PRTD	1043 AT&T		MAR26	03/01/2026		031326	22.93
						CHECK	4260587	TOTAL:	22.93
4260588	03/16/2026	PRTD	1436 City of Highland		FEB26HPR	03/05/2026		031326	172.87
						CHECK	4260588	TOTAL:	172.87
4260589	03/16/2026	PRTD	2047 City of Wood River		030526SPWRTC	03/05/2026		031326	6.50
					030526WSWRTC	03/05/2026		031326	21.19
						CHECK	4260589	TOTAL:	27.69
4260590	03/16/2026	PRTD	4181 Illinois Power Marke		030000754831	03/10/2026		031326	13,142.20
						CHECK	4260590	TOTAL:	13,142.20
4260591	03/16/2026	PRTD	1220 Illinois American wa		031026WSATC	03/10/2026		031326	241.13
						CHECK	4260591	TOTAL:	241.13
4260592	03/16/2026	PRTD	1733 Johnny on the Spot #		47-000275050	02/28/2026		031326	2,376.34
						CHECK	4260592	TOTAL:	2,376.34
4260593	03/16/2026	PRTD	4102 Mansfield Power & Ga		FEB26	03/10/2026		031326	3,198.81
						CHECK	4260593	TOTAL:	3,198.81
NUMBER OF CHECKS						7	*** CASH ACCOUNT TOTAL ***		19,181.97
TOTAL PRINTED CHECKS						COUNT	AMOUNT		
						7	19,181.97		
*** GRAND TOTAL ***									19,181.97

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4260594	03/26/2026	PRTD	2501 Agency for Community		FEB26	03/17/2026		032626	40,501.25
					FEB26BW	03/17/2026		032626	95,300.08
					FEB26DR	03/17/2026		032626	290,979.31
					FEB26FR	03/17/2026		032626	2,083,428.76
					FEB26RS	03/17/2026		032626	41,762.86
					FEB26VP	03/17/2026		032626	3,433.60
							CHECK 4260594	TOTAL:	2,555,405.86
4260595	03/26/2026	PRTD	4137 Allied Universal Sec		18177219	02/26/2026	12500020	032626	12,348.00
							CHECK 4260595	TOTAL:	12,348.00
4260596	03/26/2026	PRTD	1050 Ameren Illinois		020326	02/03/2026		032626	2,055.71
							CHECK 4260596	TOTAL:	2,055.71
4260597	03/26/2026	PRTD	1050 Ameren Illinois		030326BW	03/03/2026		032626	506.71
							CHECK 4260597	TOTAL:	506.71
4260598	03/26/2026	PRTD	1050 Ameren Illinois		030326GCTC	03/03/2026		032626	434.07
							CHECK 4260598	TOTAL:	434.07
4260599	03/26/2026	PRTD	1050 Ameren Illinois		030426N	03/04/2026		032626	129.59
							CHECK 4260599	TOTAL:	129.59
4260600	03/26/2026	PRTD	1501 Ameren Illinois		020426AHSR	02/04/2026		032626	562.12
							CHECK 4260600	TOTAL:	562.12
4260601	03/26/2026	PRTD	1501 Ameren Illinois		022326ATC	02/23/2026		032626	287.00
							CHECK 4260601	TOTAL:	287.00

Madison County Mass Transit District



CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4260602	03/26/2026	PRTD	1501 Ameren Illinois		030226GLPR	03/02/2026		032626	683.19
							CHECK	4260602 TOTAL:	683.19
4260603	03/26/2026	PRTD	1501 Ameren Illinois		030326	03/03/2026		032626	1,233.07
							CHECK	4260603 TOTAL:	1,233.07
4260604	03/26/2026	PRTD	1501 Ameren Illinois		030326ETC	03/03/2026		032626	72.30
							CHECK	4260604 TOTAL:	72.30
4260605	03/26/2026	PRTD	1501 Ameren Illinois		030326L	03/03/2026		032626	187.11
							CHECK	4260605 TOTAL:	187.11
4260606	03/26/2026	PRTD	1501 Ameren Illinois		030426AHSR	03/04/2026		032626	504.79
							CHECK	4260606 TOTAL:	504.79
4260607	03/26/2026	PRTD	1501 Ameren Illinois		030526Admin	03/05/2026		032626	3,298.34
							CHECK	4260607 TOTAL:	3,298.34
4260608	03/26/2026	PRTD	1501 Ameren Illinois		0826ILRt3PR	03/02/2026		032626	307.75
							CHECK	4260608 TOTAL:	307.75
4260609	03/26/2026	PRTD	1501 Ameren Illinois		FebMainGTAd	03/04/2026		032626	1,622.55
							CHECK	4260609 TOTAL:	1,622.55
4260610	03/26/2026	PRTD	4177 Best-One Tire & Serv		3200027073	02/24/2026		032626	304.00
					3200027218	03/05/2026		032626	698.50
							CHECK	4260610 TOTAL:	1,002.50
4260611	03/26/2026	PRTD	4171 Camoin Associates, I		21719	02/28/2026	12600026	032626	765.00

Madison County Mass Transit District



CHECK REGISTER

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CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK 4260611 TOTAL:	765.00
4260612	03/26/2026	PRTD	3942 Carahsoft Technology		IN2220203	03/02/2026	12600015	032626	2,430.00
					IN2224181	03/05/2026	12500050	032626	2,701.96
								CHECK 4260612 TOTAL:	5,131.96
4260613	03/26/2026	PRTD	4145 Chestnut Health Syst		MISC-26-236	03/05/2026	12500035	032626	11,518.00
								CHECK 4260613 TOTAL:	11,518.00
4260614	03/26/2026	PRTD	4077 Collinsville Townshi		9	03/04/2026		032626	710.45
								CHECK 4260614 TOTAL:	710.45
4260615	03/26/2026	PRTD	4178 Certified Travel Med		INV-00002310	02/27/2026	12500045	032626	250.00
								CHECK 4260615 TOTAL:	250.00
4260616	03/26/2026	PRTD	4046 D & D Tire Service L		61250	03/06/2026		032626	1,195.00
								CHECK 4260616 TOTAL:	1,195.00
4260617	03/26/2026	PRTD	1029 Fort Russell Townshi		022526	02/25/2026		032626	258.75
								CHECK 4260617 TOTAL:	258.75
4260618	03/26/2026	PRTD	1014 Granite City Townshi		022626	02/26/2026		032626	3,001.43
								CHECK 4260618 TOTAL:	3,001.43
4260619	03/26/2026	PRTD	3920 The Jerry Costello G		APR26	03/05/2026		032626	7,000.00
								CHECK 4260619 TOTAL:	7,000.00
4260620	03/26/2026	PRTD	4156 Keeley & Sons, Inc		031026	03/10/2026	12500043	032626	85,301.58
								CHECK 4260620 TOTAL:	85,301.58

Madison County Mass Transit District



CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

INV DATE PO WARRANT NET

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4260621	03/26/2026	PRTD	1437 Keller Construction,		20260213	03/03/2026	12600112	032626	62,544.37
							CHECK	4260621 TOTAL:	62,544.37
4260622	03/26/2026	PRTD	1874 Main Street Communit		124597	03/02/2026		032626	641.86
							CHECK	4260622 TOTAL:	641.86
4260623	03/26/2026	PRTD	4092 Nameoki Township		030526	03/03/2026		032626	227.91
							CHECK	4260623 TOTAL:	227.91
4260624	03/26/2026	PRTD	3949 Neumayer		15742F-IN	03/03/2026	12500077	032626	129,508.09
					15742R-IN	03/03/2026	12500077	032626	56,510.47
							CHECK	4260624 TOTAL:	186,018.56
4260625	03/26/2026	PRTD	1173 Oates Associates		42963	03/03/2026		032626	3,780.00
					42969	03/04/2026		032626	3,613.40
					42976	03/04/2026		032626	27,972.50
							CHECK	4260625 TOTAL:	35,365.90
4260626	03/26/2026	PRTD	4154 Patterson Brake & Fr		207894	02/27/2026		032626	1,851.63
					207925	03/03/2026		032626	464.00
							CHECK	4260626 TOTAL:	2,315.63
4260627	03/26/2026	PRTD	4007 Stutz Excavating Inc		031026	03/10/2026	12600020	032626	29,295.49
							CHECK	4260627 TOTAL:	29,295.49
4260628	03/26/2026	PRTD	1530 The Kiesel Company		587051A	02/20/2026		032626	473.10
					587051B	02/20/2026		032626	687.54
					587250	02/24/2026		032626	19,531.43
					587446	02/27/2026		032626	19,553.18

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
					587539	03/03/2026		032626	16,953.19
					587810	03/09/2026		032626	26,919.38
					587597	03/04/2026		032626	23,654.93
					587632	03/04/2026		032626	1,199.08
						CHECK	4260628	TOTAL:	108,971.83
4260629	03/26/2026	PRTD	3811 Thouvenot, Wade & Mo		96501	02/28/2026		032626	931.00
						CHECK	4260629	TOTAL:	931.00
4260630	03/26/2026	PRTD	1506 Village of Glen Carb		INV01082	02/26/2026		032626	661.14
					INV01092	03/03/2026		032626	618.91
						CHECK	4260630	TOTAL:	1,280.05
				NUMBER OF CHECKS	37			*** CASH ACCOUNT TOTAL ***	3,123,365.43
				TOTAL PRINTED CHECKS		COUNT		AMOUNT	
						37		3,123,365.43	
								*** GRAND TOTAL ***	3,123,365.43

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4260631	03/26/2026	PRTD	4012 AAIC, Inc.		14282	03/12/2026		032626B	1,769.50
					14281	03/12/2026		032626B	1,500.00
						CHECK	4260631	TOTAL:	3,269.50
4260632	03/26/2026	PRTD	1050 Ameren Illinois		031726	03/17/2026		032626B	622.50
						CHECK	4260632	TOTAL:	622.50
4260633	03/26/2026	PRTD	1501 Ameren Illinois		032426	03/24/2026		032626B	49.04
						CHECK	4260633	TOTAL:	49.04
4260634	03/26/2026	PRTD	1501 Ameren Illinois		FEB26	03/09/2026		032626B	2,214.08
						CHECK	4260634	TOTAL:	2,214.08
4260635	03/26/2026	PRTD	4026 Bank of Belleville		032426	03/24/2026		032626B	1,000,000.00
						CHECK	4260635	TOTAL:	1,000,000.00
4260636	03/26/2026	PRTD	4117 Bank of Springfield		032426	03/24/2026		032626B	1,000,000.00
						CHECK	4260636	TOTAL:	1,000,000.00
4260637	03/26/2026	PRTD	4177 Best-One Tire & Serv		3200027296	03/12/2026		032626B	381.00
					3200027403	03/19/2026		032626B	345.50
						CHECK	4260637	TOTAL:	726.50
4260638	03/26/2026	PRTD	3942 Carahsoft Technology		IN2232745	03/16/2026	12500049	032626B	13,866.13
						CHECK	4260638	TOTAL:	13,866.13
4260639	03/26/2026	PRTD	1433 City of Edwardsville		031726L	03/17/2026		032626B	66.24
					031726SPEPR	03/17/2026		032626B	11.87
					031726WSEPR	03/17/2026		032626B	80.62

Madison County Mass Transit District



CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

INV DATE PO WARRANT NET

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK 4260639 TOTAL:	158.73
4260640	03/26/2026	PRTD	4096 Gillihan Concrete In		6223	03/17/2026	12600032	032626B	7,590.00
								CHECK 4260640 TOTAL:	7,590.00
4260641	03/26/2026	PRTD	1014 Granite City Townshi		032026	03/20/2026		032626B	1,603.40
								CHECK 4260641 TOTAL:	1,603.40
4260642	03/26/2026	PRTD	1439 Juneau Associates, I		52556	02/28/2026		032626B	35,106.30
					52557	02/28/2026		032626B	940.00
					52558	02/28/2026		032626B	6,400.00
					52559	02/28/2026		032626B	10,352.50
					52555	02/28/2026		032626B	2,091.50
								CHECK 4260642 TOTAL:	54,890.30
4260643	03/26/2026	PRTD	1602 Madison County State		APR26	03/05/2026		032626B	8,000.00
								CHECK 4260643 TOTAL:	8,000.00
4260644	03/26/2026	PRTD	1173 Oates Associates		43040	03/09/2026		032626B	2,695.00
								CHECK 4260644 TOTAL:	2,695.00
4260645	03/26/2026	PRTD	4154 Patterson Brake & Fr		206640	03/12/2026		032626B	1,104.44
								CHECK 4260645 TOTAL:	1,104.44
4260646	03/26/2026	PRTD	4104 Republic Services #3		50-006504773	03/20/2026		032626B	196.50
								CHECK 4260646 TOTAL:	196.50
4260647	03/26/2026	PRTD	4175 Right way Traffic Co		030626	03/06/2026	12600035	032626B	41,617.25
								CHECK 4260647 TOTAL:	41,617.25

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

INV DATE PO WARRANT NET

4260648	03/26/2026	PRTD	3897 SSPRF		031626	03/16/2026		032626B	109.94
						CHECK	4260648	TOTAL:	109.94
4260649	03/26/2026	PRTD	4127 STEP CG, LLC		S-INV119250	03/23/2026		032626B	1,215.00
						CHECK	4260649	TOTAL:	1,215.00
4260650	03/26/2026	PRTD	4173 Tenurgy		MCT-103	12/10/2025		032626B	4,429.43
						CHECK	4260650	TOTAL:	4,429.43
4260651	03/26/2026	PRTD	1530 The Kiesel Company		588098	03/13/2026		032626B	26,798.93
					587872	02/28/2026		032626B	2,057.25
					588215	03/16/2026		032626B	1,641.55
					588316	03/18/2026		032626B	26,407.68
					588317	03/18/2026		032626B	24,221.12
						CHECK	4260651	TOTAL:	81,126.53
4260652	03/26/2026	PRTD	1506 Village of Glen Carb		032026GLPR	03/20/2026		032626B	15.28
						CHECK	4260652	TOTAL:	15.28
NUMBER OF CHECKS						22	*** CASH ACCOUNT TOTAL ***		2,225,499.55
TOTAL PRINTED CHECKS							COUNT	AMOUNT	
						22	2,225,499.55		
							*** GRAND TOTAL ***		2,225,499.55

Madison County Transit District
Management Report of Revenue and Expenses
February, 2026

	<u>Current</u>	<u>Current</u>	<u>Prior</u>	<u>Percentage</u>	<u>FY26</u>	<u>Budget %</u>
	<u>Month</u>	<u>YTD</u>	<u>YTD</u>	<u>Increase /</u>	<u>Budget</u>	<u>Expended</u>
				<u>(Decrease)</u>		<u>(67% of FY)</u>
				<u>Over Prior YTD</u>		
Revenue						
Operating Revenue						
Sales Tax Revenue	\$1,508,641.53	\$12,563,772.92	\$9,482,103.13	32%	\$13,500,000	93%
Investment Income	248,177.97	1,825,479.48	1,822,145.74	0%	1,000,000	183%
Investment Gains/Losses	0.00	5,340.17	0.00	100%	0	n/a
Investments-Mark to Market	219,425.19	674,621.62	1,120,285.56	-40%	0	n/a
IDOT Operating Assistance	2,413,553.30	11,802,927.43	10,973,099.40	8%	22,500,000	52%
Federal CARES Act/CRRSAA/ARPA	471,750.00	943,500.00	943,500.00	0%	1,890,000	50%
Local Sales Tax Reform Fund	51,267.61	557,342.46	2,196,561.66	-75%	875,000	64%
CMAQ Rideshare Marketing and Outreach	120,213.00	270,394.00	455,912.00	-41%	830,000	33%
Commuter Initiative	20,204.13	45,207.64	76,671.48	-41%	115,000	39%
Fares	109,925.22	1,200,497.79	1,226,900.93	-2%	1,880,000	64%
Other Revenue	13,520.25	99,540.45	352,164.71	-72%	108,000	92%
Lease/Rental Income	0.00	29,609.16	22,627.22	31%	0	n/a
Total Operating Revenue	\$5,176,678.20	\$30,018,233.12	\$28,671,971.83	5%	\$42,698,000	70%
Capital Revenue						
FTA Transit Admin Section 5307	\$247,032.00	\$10,585,960.00	\$1,683,394.00	529%	\$6,997,662	151%
FTA Transit Admin Section 5339	0.00	0.00	0.00	0%	3,780,000	0%
Congestion Mitigation Air Quality	0.00	0.00	0.00	0%	4,869,250	0%
Rebuild Illinois	0.00	20,139.54	0.00	100%	15,100,000	0%
Illinois Department of Transportation	0.00	0.00	0.00	0%	0	0%
Illinois Department of Natural Resources	0.00	0.00	0.00	0%	1,088,000	0%
Intergovernmental Agreements	0.00	0.00	0.00	0%	0	0%
Metro East Park and Recreation District	300,000.00	679,296.43	93,581.24	626%	2,200,000	31%
Future Grants	0.00	0.00	0.00	0%	11,705,392	0%
Congressional Directed Spending	0.00	0.00	0.00	0%	1,000,000	n/a
Total Capital Revenue	\$547,032.00	\$11,285,395.97	\$1,776,975.24	535%	\$46,740,304	24%
Total Revenues	\$5,723,710.20	\$41,303,629.09	\$30,448,947.07	36%	\$89,438,304	46%
Expenses						
Operating Expenses						
Fixed Route and Paratransit	\$2,876,206.70	\$23,194,014.41	\$21,954,904.30	6%	\$37,072,000	63%
ACT Administrative Contract	40,501.25	324,010.00	316,000.00	3%	505,000	64%
Rideshare	62,808.54	502,164.27	728,968.26	-31%	1,000,000	50%
Professional and Other Services	64,265.00	205,265.00	145,124.00	41%	378,500	54%
Trustee Expenses	1,622.00	12,974.25	12,002.71	8%	30,000	43%
District Office Expenses	73,153.75	441,050.94	497,499.06	-11%	767,000	58%
Facilities Maintenance	102,985.59	929,903.03	1,095,724.10	-15%	1,896,000	49%
District Budget Contingency	0.00	0.00	0.00	0%	1,000,000	0%
Total Operating Expenses	\$3,221,542.83	\$25,609,381.90	\$24,750,222.43	3%	\$42,648,500	60%
Capital Expenses						
Bikeways	\$316,049.26	\$5,178,803.29	\$2,303,918.19	125%	\$33,162,315	16%
Bus Station/Stops and Park & Ride	24,798.72	206,867.36	285,053.35	-27%	9,860,000	2%
Cooperative Police Bicycle Grant Program	0.00	0.00	11,084.98	-100%	75,000	0%
Facility Improvements	331,298.43	1,922,868.04	287,677.76	568%	12,500,000	15%
Maintenance Equipment	140,207.20	146,507.20	0.00	100%	1,521,000	10%
MIS Equipment	0.00	373,976.29	855,010.94	-56%	2,550,000	15%
Project Administration	3,328.60	43,265.39	0.00	100%	332,149	13%
Preventive Maintenance	7,250.00	98,230.00	0.00	100%	546,424	18%
Transit Support Equipment	0.00	230,977.71	39,146.50	490%	878,174	26%
Vehicles - Buses	0.00	12,367,452.00	1,342,143.96	821%	23,608,494	52%
Vehicles - Rideshare Vans	0.00	0.00	169,944.12	0%	760,000	0%
Vehicles - Transit Support	0.00	54,296.00	728,974.12	-93%	843,870	6%
Contingency	0.00	0.00	0.00	0%	2,000,000	0%
Total Capital Expenses	\$822,932.21	\$20,623,243.28	\$6,022,953.92	242%	\$88,637,426	23%
Total Expenses	\$4,044,475.04	\$46,232,625.18	\$30,773,176.35	50%	\$131,285,926	35%
Excess Revenue Over (Under) Expenses	\$1,679,235.16	(\$4,928,996.09)	(\$324,229.28)	1420%	(\$41,847,622)	12%

Madison County Mass Transit District
Income Statement with Budget Variance for the
Period Ended February 28, 2026

Description	Current Period				Year to Date			
	Actual	Budget	Deviation	Pct	Actual	Budget	Deviation	Pct ytd
OPERATING REVENUE								
Sales Tax Revenue	1,508,641.53	1,125,000.00	383,641.53	134.10	12,563,772.92	9,000,000.00	3,563,772.92	139.60
Investment Income	248,177.97	83,333.33	164,844.64	297.81	1,825,479.48	666,666.66	1,158,812.82	273.82
Investment Realized Gains/Losses	0.00	0.00	0.00	0.00	5,340.17	0.00	5,340.17	0.00
Investments-Mark to Market	219,425.19	0.00	219,425.19	0.00	674,621.62	0.00	674,621.62	0.00
IDOT Operating Assistance	2,413,553.30	1,875,000.00	538,553.30	128.72	11,802,927.43	15,000,000.00	-3,197,072.57	78.69
Federal CARES Act/CRRSAA/ARPA	471,750.00	157,500.00	314,250.00	299.52	943,500.00	1,260,000.00	-316,500.00	74.88
Local Sales Tax Reform Fund	51,267.61	72,916.67	-21,649.06	70.31	557,342.46	583,333.34	-25,990.88	95.54
CMAQ Rideshare Marketing & Outreach	120,213.00	69,166.67	51,046.33	173.80	270,394.00	553,333.34	-282,939.34	48.87
Commuter Initiative	20,204.13	9,583.33	10,620.80	210.83	45,207.64	76,666.66	-31,459.02	58.97
Fares	109,925.22	156,666.67	-46,741.45	70.17	1,200,497.79	1,253,333.34	-52,835.55	95.78
Other Revenue	13,520.25	9,000.00	4,520.25	150.23	99,540.45	72,000.00	27,540.45	138.25
Lease/Rental Income	0.00	0.00	0.00	0.00	29,609.16	0.00	29,609.16	0.00
TOTAL OPERATING REVENUE	5,176,678.20	3,558,166.67	1,618,511.53	145.49	30,018,233.12	28,465,333.34	1,552,899.78	105.46
CAPITAL REVENUE								
Fed Transit Admin Section 5307	247,032.00	583,138.50	-336,106.50	42.36	10,585,960.00	4,665,108.00	5,920,852.00	226.92
Fed Transit Admin Section 5339	0.00	315,000.00	-315,000.00	0.00	0.00	2,520,000.00	-2,520,000.00	0.00
Congestion Mitigation Air Quality	0.00	405,770.83	-405,770.83	0.00	0.00	3,246,166.66	-3,246,166.66	0.00
Rebuild Illinois	0.00	1,258,333.33	-1,258,333.33	0.00	20,139.54	10,066,666.66	-10,046,527.12	0.20
Illinois Dept of Natural Resources	0.00	90,666.67	-90,666.67	0.00	0.00	725,333.34	-725,333.34	0.00
Metro East Park and Recreation District	300,000.00	185,606.06	114,393.94	161.63	679,296.43	1,457,575.76	-778,279.33	46.60
Future Grants	0.00	975,449.33	-975,449.33	0.00	0.00	7,803,594.66	-7,803,594.66	0.00
Congressional Directed Spending	0.00	83,333.33	-83,333.33	0.00	0.00	666,666.66	-666,666.66	0.00
TOTAL CAPITAL REVENUE	547,032.00	3,897,298.05	-3,350,266.05	14.04	11,285,395.97	31,151,111.74	-19,865,715.77	36.23
TOTAL REVENUES	5,723,710.20	7,455,464.72	-1,731,754.52	76.77	41,303,629.09	59,616,445.08	-18,312,815.99	69.28
OPERATING EXPENSES								
Fixed Route and Paratransit	2,876,206.70	3,089,333.33	-213,126.63	93.10	23,194,014.41	24,714,666.66	-1,520,652.25	93.85
ACT Administrative Contract	40,501.25	42,083.33	-1,582.08	96.24	324,010.00	336,666.66	-12,656.66	96.24
Rideshare	62,808.54	83,333.33	-20,524.79	75.37	502,164.27	666,666.66	-164,502.39	75.32
Professional and Other Services	64,265.00	31,541.67	32,723.33	203.75	205,265.00	252,333.34	-47,068.34	81.35
Trustee Expenses	1,622.00	2,500.00	-878.00	64.88	12,974.25	20,000.00	-7,025.75	64.87
District Office Expenses	73,153.75	63,916.67	9,237.08	114.45	441,050.94	511,333.34	-70,282.40	86.26
Facilities Maintenance	102,985.59	158,000.00	-55,014.41	65.18	929,903.03	1,264,000.00	-334,096.97	73.57
District Budget Contingency	0.00	83,333.33	-83,333.33	0.00	0.00	666,666.66	-666,666.66	0.00
TOTAL OPERATING EXPENSES	3,221,542.83	3,554,041.66	-332,498.83	90.64	25,609,381.90	28,432,333.32	-2,822,951.42	90.07
CAPITAL EXPENSES								
Bikeways	316,049.26	2,766,848.35	-2,450,799.09	11.42	5,178,803.29	22,094,921.80	-16,916,118.51	23.44
Bus Station/Stops and Park & Ride	24,798.72	821,666.67	-796,867.95	3.02	206,867.36	6,573,333.34	-6,366,465.98	3.15
Cooperative Police Bicycle Grant Program	0.00	6,250.00	-6,250.00	0.00	0.00	50,000.00	-50,000.00	0.00
Facility Improvements	331,298.43	1,041,666.67	-710,368.24	31.80	1,922,868.04	8,333,333.34	-6,410,465.30	23.07
Maintenance Equipment	140,207.20	126,750.00	13,457.20	110.62	146,507.20	1,014,000.00	-867,492.80	14.45
MIS Equipment	0.00	212,500.00	-212,500.00	0.00	373,976.29	1,700,000.00	-1,326,023.71	22.00
Project Administration	3,328.60	27,679.08	-24,350.48	12.03	43,265.39	221,432.66	-178,167.27	19.54
Preventive Maintenance	7,250.00	45,535.33	-38,285.33	15.92	98,230.00	364,282.66	-266,052.66	26.97
Transit Support Equipment	0.00	74,296.10	-74,296.10	0.00	230,977.71	580,989.34	-350,011.63	39.76
Vehicles - Buses	0.00	1,967,374.50	-1,967,374.50	0.00	12,367,452.00	15,738,996.00	-3,371,544.00	78.58
Vehicles - Rideshare Vans	0.00	63,333.33	-63,333.33	0.00	0.00	506,666.66	-506,666.66	0.00
Vehicles - Transit Support	0.00	70,322.50	-70,322.50	0.00	54,296.00	562,580.00	-508,284.00	9.65
Contingency	0.00	166,666.67	-166,666.67	0.00	0.00	1,333,333.34	-1,333,333.34	0.00
TOTAL CAPITAL EXPENSES	822,932.21	7,390,889.20	-6,567,956.99	11.13	20,623,243.28	59,073,869.14	-38,450,625.86	34.91
TOTAL EXPENSES	4,044,475.04	10,944,930.86	-6,900,455.82	36.95	46,232,625.18	87,506,202.46	-41,273,577.28	52.83
EXCESS REVENUE OVER EXPENSE	1,679,235.16	-3,489,466.14	5,168,701.30	-48.12	-4,928,996.09	-27,889,757.38	22,960,761.29	17.67

ASSETS	
Checking Account	137,551.82
Savings Accounts	207,165.72
Illinois Funds Investment Pool	5,640,905.97
Investments	69,423,183.60
Investments-Mark to Market	5,957,418.79
Inventory	1,429,321.27
Sales Tax Receivable	4,554,380.94
Interest Receivable	404,686.67
Prepaid Expenses	2,412,284.18
TOTAL ASSETS	90,166,898.96
LIABILITIES	
Accounts Payable	4,574,939.43
Retainage Payable	918,596.28
TOTAL LIABILITIES	5,493,535.71
FUND BALANCE	
Nonspendable Fund Balance	2,956,974.65
Committed Fund Balance	30,412,000.00
Assigned Fund Balance	27,385,121.44
Beginning Unassigned Fund Balance	28,848,263.25
Excess Revenue Over Expenses	-4,928,996.09
Total Unassigned Fund Balance	23,919,267.16
TOTAL FUND BALANCE	84,673,363.25
TOTAL LIABILITIES AND FUND BALANCE	90,166,898.96

UNAUDITED

MCT DETAILED SCHEDULE OF INVESTMENTS
AT FEBRUARY 28, 2026

INSTITUTION	PURCHASE DATE	CD OR ACCOUNT NUMBER	MATURITY DATE	INTEREST RATES	CERTIFICATE AMOUNT	WEIGHTED AVERAGE INTEREST
INVESTMENTS PURCHASED DIRECTLY BY MCT						
CERTIFICATES OF DEPOSIT (CD)						
Bradford National Bank	09-01-23	***41643	03-01-26	4.65%	500,000.00	
Bradford National Bank	09-01-23	***41644	09-01-26	4.50%	500,000.00	
First Mid Bank & Trust	06-30-23	***60379	06-30-26	4.50%	1,000,000.00	
TOTAL CD'S					2,000,000.00	4.54%
CERTIFICATES OF DEPOSIT ACCOUNT REGISTRY SERVICE (CDARS)						
Edwardsville Bank	10-19-23	***49768	10-14-27	4.82%	500,000.00	
Edwardsville Bank	11-02-23	***02324	10-26-28	4.20%	2,000,000.00	
Edwardsville Bank	11-02-23	***05242	10-28-27	4.20%	3,270,000.00	
Bank of Springfield	12-07-23	***03256	12-03-26	4.64%	1,003,183.60	
Bank of Springfield	12-07-23	***04172	11-30-28	4.35%	2,175,000.00	
Bank of Springfield	04-04-24	***85348	03-29-29	4.20%	1,500,000.00	
Bank of Springfield	09-05-24	***65605	08-30-29	3.35%	1,000,000.00	
Bank of Springfield	05-01-25	***93658	04-25-30	3.70%	2,000,000.00	
Bank of Springfield	12-26-25	***58285	12-21-29	3.50%	1,000,000.00	
Bank of Springfield	12-26-25	***58315	12-20-30	3.50%	2,000,000.00	
Bank of Belleville	12-26-25	***49707	12-21-29	3.68%	1,000,000.00	
Bank of Belleville	12-26-25	***50659	12-20-30	3.75%	1,000,000.00	
TOTAL CDARS					18,448,183.60	3.99%
TOTAL INVESTMENTS PURCHASED DIRECTLY BY MCT					20,448,183.60	
FUNDS TRANSFERRED TO PORTFOLIO MANAGED BY BUSEY BANK (SEE SEPARATE REPORT FOR DETAILS)				varies	48,975,000.00	varies
GRAND TOTAL MCT INVESTMENTS					69,423,183.60	
CASH ACCOUNTS						
MCT checking account				2.44%	137,551.82	
MCT savings accounts				2.44%	77,359.84	
MCT savings account (BOS)				3.25%	122,019.70	
MCT checking account (First Mid)					7,786.18	
Illinois Funds investment pool				3.815%	5,640,905.97	
TOTAL CASH					5,985,623.51	3.75%
TOTAL CASH AND INVESTMENTS					75,408,807.11	

Madison County Mass Transit District

STATEMENT REPORT

As of 2/28/2026

ACCOUNTS

Madison County Mass Transit District

ECONOMIC RECAP

- The U.S. economy grew 1.4% in the fourth quarter, a sharp slowdown from the prior quarter's 4.4% pace, as consumer spending and investment provided the main lift while government spending and exports declined. The 43-day federal shutdown weighed heavily on the quarter, with estimates suggesting it cut growth by about one percentage point. For the full year, 2025 gross domestic product (GDP) increased 2.2%, reflecting steady but cooling momentum. The Atlanta Federal Reserve's GDPNow model estimates first quarter U.S. real GDP growth at 3%, a rate above the long-term trend of about 2% and notably strong for a quarter that typically sees slower seasonal growth.
- The U.S. economy added 130,000 jobs in January, with strong gains in health care (+82,000) and construction (+33,000), while government (-34,000) and financial activities (-22,000) jobs declined. The unemployment rate dropped from 4.4% to 4.3%. Average hourly earnings rose 0.4% in January to \$37.17, up 3.3% over the past year, indicating steady wage growth even as overall job gains moderated.
- The Consumer Price Index (CPI) showed continued cooling of inflation in January, with the headline index up 0.2% on the month and 2.4% over the past year, the lowest annual reading since May 2025. Core CPI, which excludes food and energy, rose 0.3% in January and 2.5% year-over-year, marking its softest pace since 2021. Shelter remained the largest contributor, rising 0.2% on the month and 3.0% over the year, while energy prices fell 1.5%, led by a 3.2% drop in gasoline. Food prices increased 0.2% with grocery categories broadly higher, and notable category moves included a 6.5% jump in airline fares and a 7% monthly drop in egg prices—now down 34% over the year.

ECONOMIC DATA

	CURRENT	20-YEAR AVERAGE	PERCENTILE
Unemployment Rate	4.3%	5.8%	30%
Core CPI YoY (Urban)	2.5%	2.5%	70%
Inflation Expectations (5-year)	2.4%	1.9%	84%
Fed Deficit (% of GDP)	5.3%	5.6%	53%
Household Debt/Income (Disposable)	90%	108%	3%
Housing Affordability Index	109	148	21%
US Dollar Index	98	90	73%

Source: Bloomberg



EQUITY RECAP

- The S&P 500 slipped nearly 1% in February. Inflation data sent mixed signals: the Consumer Price Index eased to a lower-than-expected 2.4%, while the Producer Price Index (wholesale prices) came in hotter than anticipated. Fourth quarter 2025 S&P 500 earnings grew a strong 14%, well above the 8% expected at year-end. The “Magnificent 7” led with 27% earnings growth, yet all finished February with negative year-to-date returns.
- Utilities led the S&P 500 in February, rising more than 10% as 10-year Treasury yields declined. Energy stocks gained over 9% as crude prices edged higher amid rising Middle East tensions. Materials rose 8% on broad sector strength. Consumer Discretionary fell 5%, with Amazon down 12% after management sharply raised its capital spending outlook. Communication Services dropped 5% as Alphabet and Meta slid on concerns about escalating artificial intelligence (AI) investment. Technology stocks declined 4% as investors sold software names on fears that rapid advances from Anthropic, OpenAI and others could disrupt long-established business models. Nvidia posted exceptional results and guidance, but the stock still fell after earnings and ended the month down 7%.
- International equities continued to outperform, with developed markets gaining nearly 5%. Emerging markets rose more than 5%, driven by another strong month for technology shares, which added 15%. Gold resumed its rally, climbing 8% and approaching January’s all-time high amid concerns about national debt, inflation and rising geopolitical risks.

MARKET PERFORMANCE

	1-MONTH	YTD	1-YEAR	3-YEAR	5-YEAR
S&P 500	-0.8%	0.7%	17.0%	21.8%	14.2%
S&P 400 Midcap	4.1%	8.3%	17.2%	12.9%	9.1%
Russell 2000	0.8%	6.2%	23.4%	13.1%	5.0%
MSCI EAFE	4.6%	10.1%	35.5%	19.5%	11.5%
MSCI Emerging Markets	5.5%	14.9%	50.8%	22.1%	6.8%
MSCI ACWI	1.3%	4.3%	24.8%	21.3%	12.3%

Source: Bloomberg



FIXED INCOME RECAP

- Yields moved sharply in February, with the 10-year Treasury falling from 4.24% to 3.94% as investors shifted their focus from inflation worries to broader growth concerns. Even though inflation data gave mixed signals, markets reacted more to risks such as potential AI-driven disruption, recession fears and geopolitical tensions. Expectations for rate cuts have been pushed out with markets now pricing in quarter point cuts in September and December 2026, plus an additional cut in late 2027. The yield curve briefly steepened to 70 basis points (the difference in yield between 2- and 10-year Treasuries) before easing back to 57, showing how uncertain investors remain about the timing of policy changes.
- United States investment grade corporate bond spreads widened from about 1.05% to 1.20% during February. Spreads have moved off historically tight levels, and valuations now appear more reasonable with risk-reward closer to fair value. Although spreads broadly widened, shorter duration corporate spreads tightened. Our emphasis on higher quality issuers beyond five years helped limit the effect of broader spread widening. We continue to favor adding risk in the front end of the yield curve while keeping a more defensive stance in longer maturities. Recent AI related concerns have pushed Technology sector valuations to historically inexpensive levels, and we have added exposure to high quality, A and AA rated Tech names.
- Investment grade municipal yields declined sharply during February particularly at the front-end of the curve due to strong technical support from steady fund inflows and limited supply. High yield muni spreads also tightened but still offer 2.25% additional yield over investment grade munis, roughly 0.60% above historical averages. This continues to represent an attractive entry point from a valuation perspective. The tax equivalent yield on high yield munis is near 9% compared with about 7% for high yield corporate bonds. Retail investors hold 60% to 70% of muni bonds, which makes the asset class more reactive to short-term sentiment than most other fixed income categories—likely a reason why muni yields came in so much in February.

MARKET PERFORMANCE

	1-MONTH	YTD	1-YEAR	3-YEAR	5-YEAR
Bloomberg US Treasury	1.8%	1.7%	5.3%	4.2%	-0.1%
Bloomberg US Corporate	1.3%	1.5%	6.6%	6.4%	0.8%
Bloomberg US Aggregate	1.6%	1.7%	6.3%	5.1%	0.4%
Bloomberg US High Yield	0.2%	0.7%	7.2%	9.4%	4.5%
Bloomberg Global Agg Ex-US	0.7%	2.4%	9.9%	4.3%	-2.6%
Bloomberg US Municipal	1.2%	2.2%	5.0%	4.4%	1.4%

Source: Bloomberg

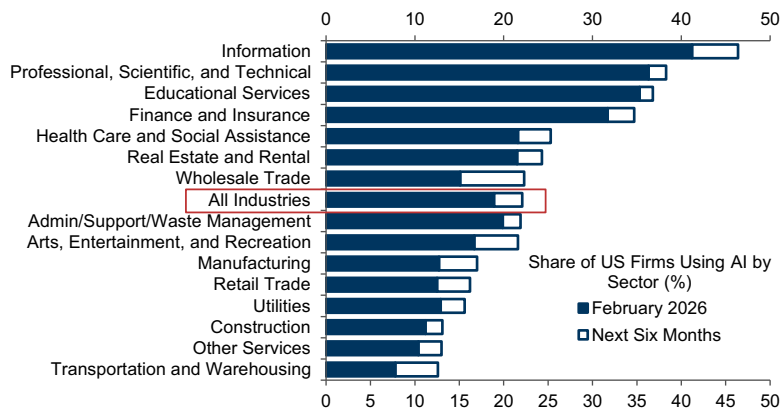


SPECIAL TOPIC: MARKETS, ECONOMY WEIGH DISRUPTION FROM ARTIFICIAL INTELLIGENCE

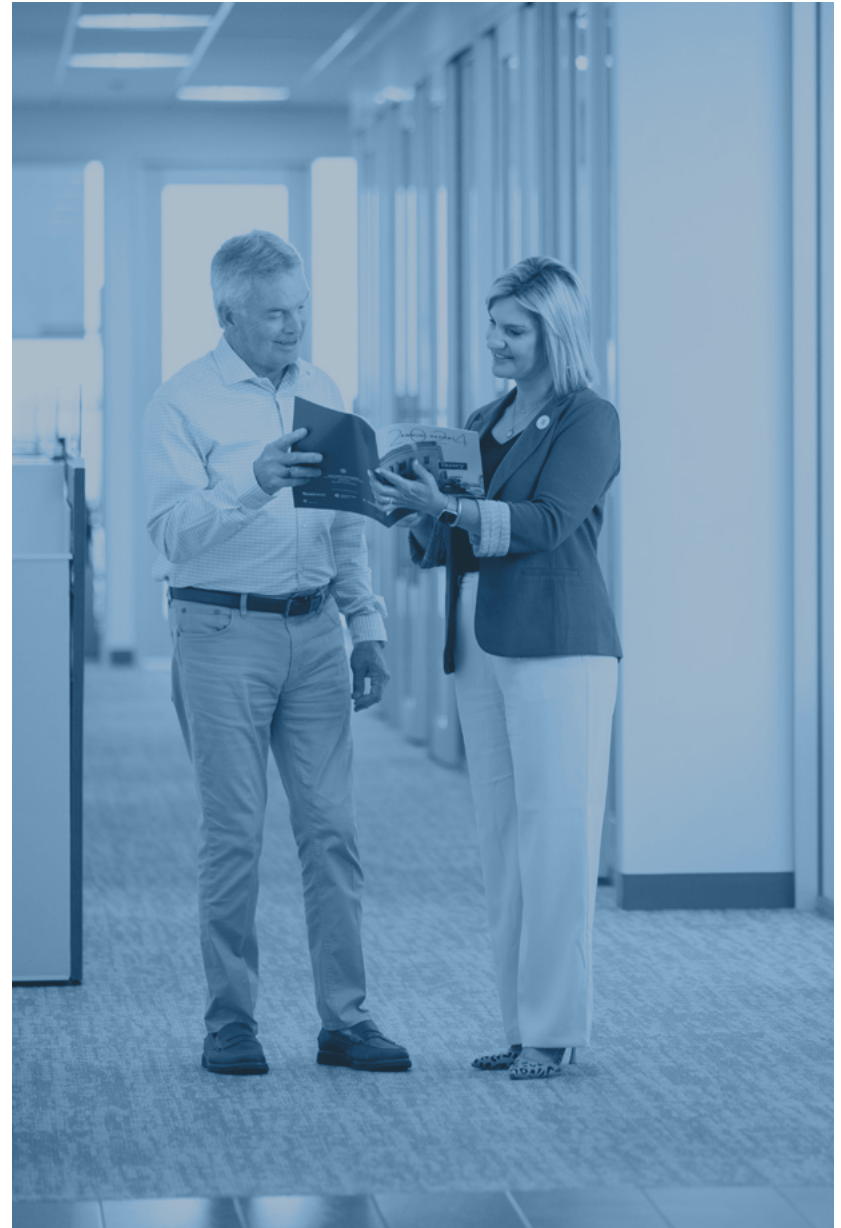
Investors saw a positive future for artificial intelligence evolve over the last three years. We argued late last year that there may not be an AI stock bubble; rather, there would be winners and losers in a process of ‘creative destruction’ that would increase uncertainty but not necessarily unleash negative market outcomes. How has this evolved?

- Immediate concern has focused on the impact of AI disruption on selected stock prices. Software companies have fallen by a third in five months due to fears that AI can disrupt their business models and force a costly shift in how they generate revenue. Concern has spread quickly to legacy firms vulnerable to competition from AI. Insurance brokerages declined 10% on the release of automated insurance price comparisons; IBM and Accenture saw similar declines after the announcement of an AI tool designed to modernize legacy programming languages; and wealth manager stocks fell in response to the release of AI-enabled financial planning tools.
- Software companies are responding by incorporating AI in product design, changing how they generate revenue from per-seat to pricing based on outcomes and data, and delivering trusted solutions to clients wary of unproven AI. This provides a model for companies in other industries, too, that are adopting AI elements (see Exhibit 1). Most of these stocks still have robust expected earnings growth that they will have opportunities to fulfill. However, previous technology incursions saw legacy firms’ initial stock price declines in anticipation of earnings erosion.

Exhibit 1: AI Adoption by Sector



Source: Census Bureau, Goldman Sachs Global Investment Research



SPECIAL TOPIC: MARKETS, ECONOMY WEIGH DISRUPTION FROM ARTIFICIAL INTELLIGENCE _____ (CONTINUED)

- More broadly, the flipside of AI efficiency and competition is the threat to employment. The displacement of workers in roles centered on repetitive, rule-based and information processing tasks has been easier to see in technology firms, but AI increasingly affects knowledge workers in other industries. A recent Substack post captured fears of AI-driven economic contraction with “no natural brake.”¹ Although AI is powerful, previous technological adoption neither relentlessly accelerated nor scaled independent of cost, so past successive waves of technological change produced neither exponential growth nor obsolete labor.²

AI is central to many investment decisions. As one of our external investment managers told us recently, “An analysis of AI is part of every investment decision we make.” Diversified investors with prudent active management will stand to benefit. Ultimately, AI will be realized in productivity growth in the overall economy to justify the massive capital investments and absorb the volatility from competition in the labor and stock markets.



¹ “The 2028 Global Intelligence Crisis” by Citrini Research, <https://www.citriniresearch.com/p/2028gjc>

² For a response, see “The 2026 Global Intelligence Crisis” by Citadel Securities, <https://www.citadelsecurities.com/news-and-insights/2026-global-intelligence-crisis/>

At Busey Wealth Management, clients have been entrusting us with their assets for more than 100 years. We have unparalleled experience in devising custom, comprehensive solutions for families and organizations with complex financial needs.

Zachary Hillard, CFA

Executive Vice President | Chief Investment Officer

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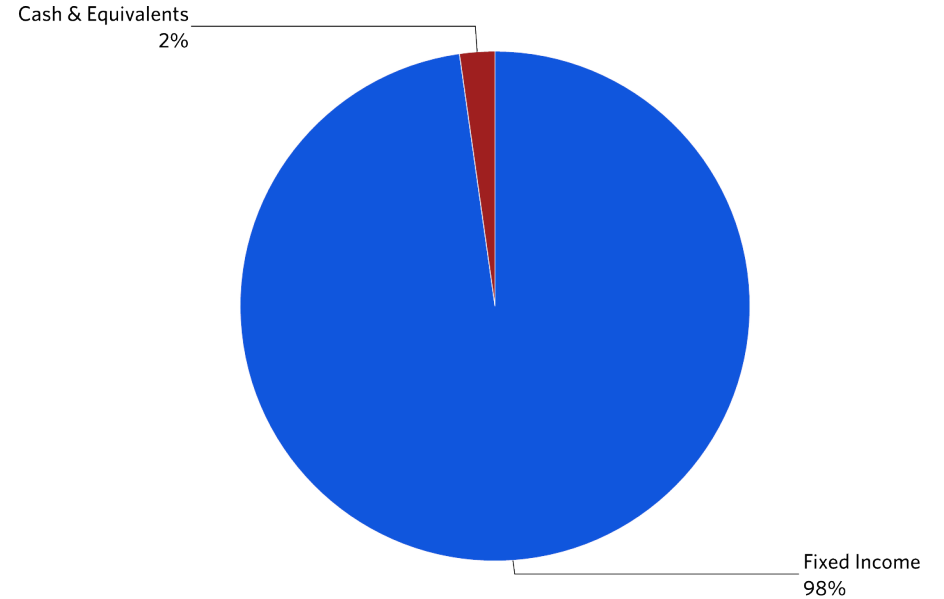
No Bank
Guarantee

Portfolio Value Summary

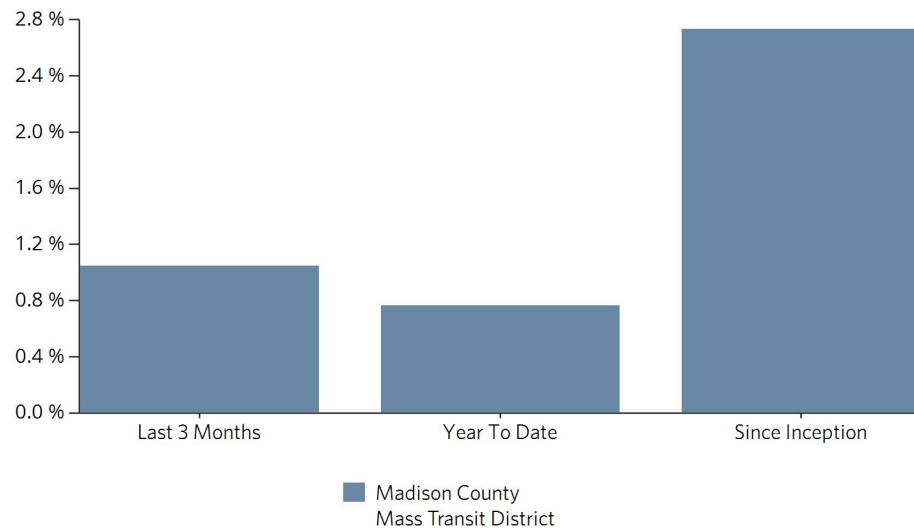
	Last 3 Months	Year To Date	Since 11/30/2021
Beginning Value	54,716,755	54,857,913	0
Net Additions	-20,397	-6,819	48,818,426
Gain/Loss	578,402	423,666	6,456,334
Ending Value	55,274,760	55,274,760	55,274,760
Return	1.1%	0.8%	2.7% ¹
MSCI ALL COUNTRIES ACWI Return	5.4%	4.3%	11.0%
BLOOMBERG INTERMEDIATE GOV'T/CREDIT INDEX Ret...	1.3%	1.2%	1.7%
S&P 500 TOTAL RETURN INDEX Return	0.7%	0.7%	11.8%
MSCI DEVELOPED EAFE(USD)(TRN) Return	13.4%	10.1%	11.7%
CONSUMER PRICE INDEX - (Monthly) Return	0.3%	0.4%	3.8%
MSCI EM EMERGING MARKETS(USD)(TRN) Return	18.3%	14.8%	9.6%

¹ Annualized return

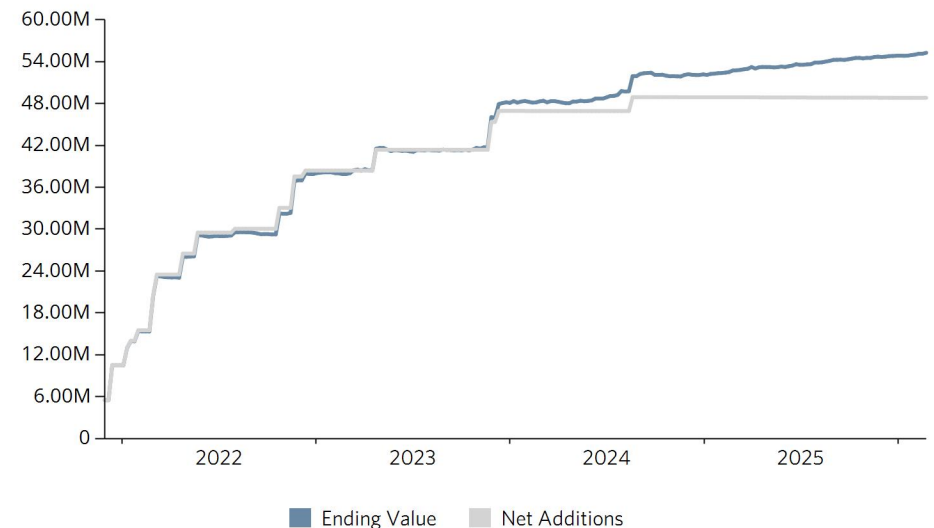
Asset Class Allocation



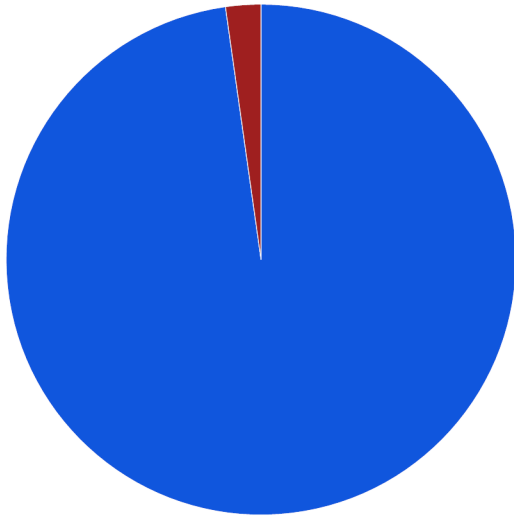
Portfolio Returns



Net Additions and Market Value



Asset Class Allocation



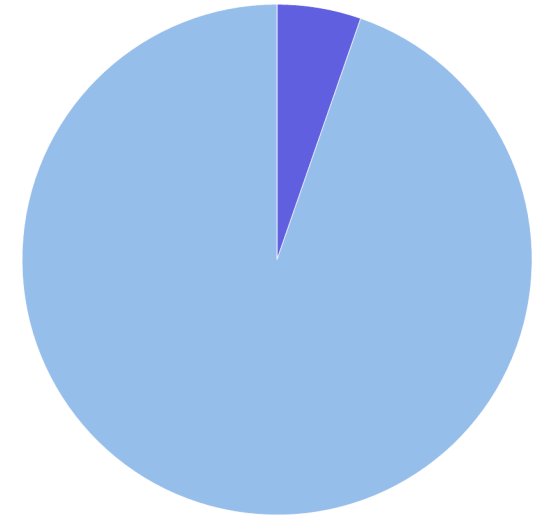
	Ending Value	Allocation
Madison County Mass Transit District	55,274,760	100.0%
Fixed Income	54,039,854	97.8%
Cash & Equivalents	1,234,907	2.2%

Core Equity and Satellites Allocation



No Data Available

Core Fixed Income Allocation



	Ending Value	Allocation
Madison County Mass Transit District	54,039,854	100.0%
Muni Bonds	2,875,336	5.3%
Taxable Bonds	51,164,518	94.7%

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
Madison County Mass Transit District		54,195,288		55,274,760		1,079,472	2.7%	1,351,814
1035033783 - Madison County Mass Transit District		54,195,288		55,274,760		1,079,472	2.7%	1,351,814
■ Muni Bonds		2,809,333		2,875,336		66,003	2.3%	51,247
CALIFORNIA ST 2.65% 04/01/2026	1,000,000	991,139	99	1,009,771	100	18,632	2.7%	13,250
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	630,000	606,634	96	625,340	99	18,706	1.1%	6,577
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	500,000	476,347	95	485,876	97	9,530	1.5%	7,285
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	750,000	735,214	98	754,349	100	19,135	3.2%	24,135
■ Taxable Bonds		50,151,049		51,164,518		1,013,469	2.6%	1,255,930
BANK WIS DELLS WIS 4.6% 2026	245,000	245,000	100	246,310	100	1,310	4.6%	5,635
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	245,000	248,243	101	254,504	102	6,261	4.7%	11,638
CAPITAL ONE NATL ASSN VA 4.55% 2026	245,000	245,000	100	248,545	100	3,545	4.5%	5,574
CARROLL CNTY TR CO MO 4.5% 2028	245,000	245,000	100	249,157	101	4,157	4.4%	11,025
CIBC BK USA 4.35% 2027	245,000	244,816	100	250,164	101	5,348	4.3%	10,658
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	235,000	235,000	100	240,097	101	5,097	4.7%	11,163
FEDERAL FARM CR BKS 1.04% 10/27/2028	500,000	459,325	92	470,873	94	11,548	1.1%	5,200
FEDERAL FARM CR BKS 1.23% 07/29/2030	1,171,000	1,045,981	89	1,060,131	90	14,150	1.4%	14,403
FEDERAL FARM CR BKS 1.26% 10/15/2030	900,000	778,285	86	809,663	89	31,377	1.4%	11,340
FEDERAL FARM CR BKS 1.32% 09/09/2030	850,000	751,599	88	776,268	91	24,670	1.5%	11,220
FEDERAL FARM CR BKS 1.55% 07/26/2030	1,767,000	1,603,719	91	1,625,565	92	21,847	1.7%	27,389
FEDERAL FARM CR BKS 1.57% 09/23/2030	475,000	420,050	88	439,000	92	18,950	1.7%	7,458
FEDERAL FARM CR BKS 1.77% 01/13/2028	450,000	429,899	96	434,868	96	4,968	1.8%	7,965
FEDERAL HOME LN MTG CORP 6.75%	450,000	496,378	110	513,528	111	17,149	6.1%	30,375
FEDERAL HOME LOAN BANKS 1.5% 02/25/2031	245,000	220,708	90	220,888	90	180	1.7%	3,675
FEDERAL HOME LOAN BANKS 1.65% 08/25/2031	780,000	696,336	89	702,045	90	5,709	1.8%	12,870
FEDERAL HOME LOAN BANKS 1.75% 02/23/2029	1,000,000	976,532	98	977,033	98	501	2.3%	22,500
FEDERAL NATL MTG ASSN 1% 08/28/2030	875,000	751,043	86	785,663	89	34,619	1.1%	8,750
FEDERAL NATL MTG ASSN 3.875% 01/30/2031	500,000	498,125	100	499,307	100	1,182	3.9%	19,375

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
FEDERAL NATL MTG ASSN 6.625% 11/15/2030	615,000	695,245	113	708,944	113	13,699	5.8%	40,744
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	245,000	245,000	100	251,217	101	6,217	4.8%	11,760
FIRST NATL BK AMER EAST LANS 4.3% 2028	250,000	250,000	100	254,013	101	4,013	4.2%	10,750
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	245,000	245,000	100	250,120	102	5,120	4.8%	11,882
GOLDMAN SACHS BK USA 3.65% 2028	250,000	250,000	100	252,428	100	2,428	3.7%	9,125
JOHN MARSHALL BANCORP INC 4.4% 2027	250,000	250,000	100	252,409	101	2,409	4.4%	11,000
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	250,000	250,000	100	252,766	101	2,766	4.9%	10,208
MEDALLION BK UTAH 4.5% 2027	470,000	470,000	100	475,090	101	5,090	4.5%	21,150
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	250,000	250,000	100	257,045	101	7,045	5.0%	12,625
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	245,000	245,000	100	247,792	101	2,792	4.7%	11,515
PROVIDENCE BK ROCKY MT NC 4.6% 2027	225,000	225,000	100	227,867	101	2,867	4.5%	10,350
SALLIE MAE BK MURRAY UTAH 4.4% 2028	250,000	250,000	100	255,963	101	5,963	4.3%	11,000
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	245,000	245,000	100	247,653	101	2,653	4.5%	11,025
STATE BK INDIA NEW YORK NY 4% 2026	250,000	250,000	100	255,176	100	5,176	4.0%	0
SYNCHRONY BANK 4.45% 2028	225,000	225,000	100	230,637	102	5,637	4.4%	10,013
SYNCHRONY BANK 5% 2028	240,000	245,847	102	250,569	102	4,722	4.9%	12,000
THREAD BK ROGERSVILLE TENN 4.6% 2026	250,000	250,000	100	252,191	101	2,191	4.6%	9,583
UBS BK USA SALT LAKE CITY UT 4.6% 2026	245,000	244,510	100	246,139	100	1,629	4.6%	2,818
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,700,000	1,610,654	95	1,618,698	95	8,044	0.8%	12,750
UNITED STATES TREAS NTS 0.75% 08/31/2026	750,000	725,602	97	742,223	99	16,621	0.8%	2,813
UNITED STATES TREAS NTS 0.875% 06/30/2026	750,000	738,375	98	744,153	99	5,779	0.9%	3,281
UNITED STATES TREAS NTS 1.125% 10/31/2026	750,000	728,643	97	740,475	98	11,832	1.1%	8,438
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,675,000	1,585,550	95	1,612,608	96	27,059	1.3%	20,938
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,740,000	2,550,138	93	2,630,536	96	80,398	1.3%	34,250
UNITED STATES TREAS NTS 1.25% 11/30/2026	540,000	523,126	97	532,457	98	9,332	1.3%	6,750
UNITED STATES TREAS NTS 1.25% 12/31/2026	750,000	729,707	97	737,539	98	7,832	1.3%	9,375
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,140,000	1,046,353	92	1,087,398	95	41,045	1.4%	15,675

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 1.5% 01/31/2027	425,000	416,113	98	417,720	98	1,607	1.5%	6,375
UNITED STATES TREAS NTS 1.5% 08/15/2026	1,300,000	1,284,802	99	1,288,020	99	3,218	1.5%	9,750
UNITED STATES TREAS NTS 1.75% 01/31/2029	770,000	720,591	94	736,260	95	15,669	1.8%	13,475
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,240,000	1,200,587	97	1,231,739	98	31,152	1.9%	23,250
UNITED STATES TREAS NTS 1.875% 06/30/2026	750,000	741,457	99	747,878	99	6,422	1.9%	7,031
UNITED STATES TREAS NTS 2.25% 02/15/2027	800,000	780,984	98	791,105	99	10,121	2.3%	18,000
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,500,000	1,485,434	99	1,512,177	100	26,744	2.3%	16,875
UNITED STATES TREAS NTS 2.25% 08/15/2027	1,300,000	1,272,294	98	1,279,202	98	6,908	2.3%	29,250
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,500,000	1,466,461	98	1,499,809	99	33,348	2.5%	37,500
UNITED STATES TREAS NTS 2.625% 05/31/2027	316,000	307,316	97	314,800	99	7,484	2.7%	8,295
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,500,000	1,467,385	98	1,483,709	99	16,325	2.8%	41,250
UNITED STATES TREAS NTS 2.75% 04/30/2027	300,000	294,521	98	300,216	99	5,695	2.8%	8,250
UNITED STATES TREAS NTS 2.75% 05/31/2029	322,000	305,315	95	317,705	98	12,390	2.8%	8,855
UNITED STATES TREAS NTS 2.75% 07/31/2027	400,000	391,469	98	397,032	99	5,563	2.8%	11,000
UNITED STATES TREAS NTS 2.875% 04/30/2029	1,170,000	1,107,161	95	1,162,784	98	55,622	2.9%	33,638
UNITED STATES TREAS NTS 2.875% 05/15/2028	400,000	387,992	97	399,028	99	11,036	2.9%	11,500
UNITED STATES TREAS NTS 2.875% 08/15/2028	535,000	515,802	96	529,278	99	13,476	2.9%	15,381
UNITED STATES TREAS NTS 3.125% 08/31/2027	500,000	492,132	98	505,612	100	13,480	3.1%	15,625
UNITED STATES TREAS NTS 3.125% 11/15/2028	1,000,000	967,559	97	1,002,390	99	34,831	3.1%	31,250
UNITED STATES TREAS NTS 3.25% 06/30/2027	500,000	494,716	99	501,337	100	6,620	3.3%	16,250
UNITED STATES TREAS NTS 3.5% 01/31/2028	700,000	692,517	99	703,328	100	10,812	3.5%	24,500
UNITED STATES TREAS NTS 3.75% 05/31/2030	500,000	493,160	99	509,938	101	16,778	3.7%	18,750
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,000,000	991,672	99	1,017,445	101	25,773	3.8%	38,750
UNITED STATES TREAS NTS 3.875% 12/31/2027	500,000	499,297	100	507,365	101	8,068	3.8%	19,375
UNITED STATES TREAS NTS 4.125% 06/15/2026	298,000	297,091	100	300,922	100	3,831	4.1%	6,146
UNITED STATES TREAS NTS 4.125% 09/30/2027	1,000,000	992,705	99	1,027,765	101	35,060	4.1%	41,250
UNITED STATES TREAS NTS 4.125% 10/31/2027	500,000	501,756	100	512,522	101	10,767	4.1%	20,625

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,100,000	1,093,598	99	1,130,610	101	37,012	4.5%	49,500
UNITED STATES TREAS NTS 4.5% 07/15/2026	500,000	497,812	100	504,252	100	6,441	4.5%	11,250
UNITED STATES TREAS NTS 4.625% 09/30/2030	720,000	749,869	104	767,782	105	17,913	4.4%	33,300
UNITED STATES TREAS NTS 4.625% 11/15/2026	825,000	826,697	100	841,727	101	15,030	4.6%	38,156
WELLS FARGO BANK NATL ASSN 4.55% 2027	250,000	250,000	100	253,674	101	3,674	4.5%	11,375
WORKERS CR UN FITCHBURG MA 4.05% 2027	250,000	250,000	100	251,674	100	1,674	4.0%	10,125
Money Markets		1,234,907		1,234,907		0	3.6%	44,637
GOLDMAN FED FUND 520	1,234,907	1,234,907	1	1,234,907	1	0	3.6%	44,637

Summary Analytics Report

	Ending Value	Coupon Rate	Maturity Date	Call Date	S&P Rating	Moody's Rating	Yield to Maturity	Yield to Call	Modified Duration
Madison County Mass Transit District									
Madison County Mass Transit District									
BANK WIS DELLS WIS 4.6% 2026	246,310	4.600%	8/17/2026	—	—	—	3.8	—	0.5
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	254,504	4.750%	3/17/2028	—	—	—	3.9	—	1.9
CALIFORNIA ST 2.65% 04/01/2026	1,009,771	2.650%	4/1/2026	—	AA-	Aa2	3.7	—	0.1
CAPITAL ONE NATL ASSN VA 4.55% 2026	248,545	4.550%	5/18/2026	—	—	—	3.9	—	0.2
CARROLL CNTY TR CO MO 4.5% 2028	249,157	4.500%	3/30/2028	—	—	—	3.9	—	2.0
CIBC BK USA 4.35% 2027	250,164	4.350%	4/27/2027	—	—	—	3.8	—	1.1
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	240,097	4.750%	6/21/2027	—	—	—	3.8	—	1.3
FEDERAL FARM CR BKS 1.04% 10/27/2028	470,873	1.040%	10/27/2028	3/1/2026	AA+	Aa1	3.5	—	2.6
FEDERAL FARM CR BKS 1.23% 07/29/2030	1,060,131	1.230%	7/29/2030	3/3/2026	AA+	Aa1	3.6	—	4.2
FEDERAL FARM CR BKS 1.26% 10/15/2030	809,663	1.260%	10/15/2030	3/1/2026	AA+	Aa1	3.8	—	4.4
FEDERAL FARM CR BKS 1.32% 09/09/2030	776,268	1.320%	9/9/2030	3/1/2026	AA+	Aa1	3.6	—	4.3
FEDERAL FARM CR BKS 1.55% 07/26/2030	1,625,565	1.550%	7/26/2030	3/1/2026	AA+	Aa1	3.6	—	4.2
FEDERAL FARM CR BKS 1.57% 09/23/2030	439,000	1.570%	9/23/2030	3/1/2026	AA+	Aa1	3.6	—	4.3
FEDERAL FARM CR BKS 1.77% 01/13/2028	434,868	1.770%	1/13/2028	3/1/2026	AA+	Aa1	3.8	—	1.8
FEDERAL HOME LN MTG CORP 6.75%	513,528	6.750%	9/15/2029	—	AA+	Aa1	3.4	—	3.1
FEDERAL HOME LOAN BANKS 1.5% 02/25/2031	220,888	1.500%	2/25/2031	2/25/2026	AA+	Aa1	3.7	—	4.7
FEDERAL HOME LOAN BANKS 1.65% 08/25/2031	702,045	1.650%	8/25/2031	3/1/2026	AA+	Aa1	3.7	—	5.2
FEDERAL HOME LOAN BANKS 1.75% 02/23/2029	977,033	2.250%	2/23/2029	5/23/2026	AA+	Aa1	3.1	12.8	2.9
FEDERAL NATL MTG ASSN 1% 08/28/2030	785,663	1.000%	8/28/2030	2/28/2026	AA+	Aa1	3.6	—	4.3
FEDERAL NATL MTG ASSN 3.875% 01/30/2031	499,307	3.875%	1/30/2031	7/30/2026	—	Aa1	4.0	5.0	4.4
FEDERAL NATL MTG ASSN 6.625% 11/15/2030	708,944	6.625%	11/15/2030	—	AA+	Aa1	3.5	—	4.0
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	251,217	4.800%	9/30/2026	—	—	—	3.9	—	0.6
FIRST NATL BK AMER EAST LANS 4.3% 2028	254,013	4.300%	12/28/2028	—	—	—	3.9	—	2.7
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	250,120	4.850%	3/22/2028	—	—	—	3.9	—	2.0
GOLDMAN SACHS BK USA 3.65% 2028	252,428	3.650%	10/10/2028	—	—	—	3.9	—	2.6
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	625,340	1.044%	9/1/2026	—	—	Aa1	3.6	—	0.5
JOHN MARSHALL BANCORP INC 4.4% 2027	252,409	4.400%	6/15/2027	—	—	—	3.8	—	1.3
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	252,766	4.900%	12/14/2026	—	—	—	3.8	—	0.8
MEDALLION BK UTAH 4.5% 2027	475,090	4.500%	6/16/2027	—	—	—	3.8	—	1.3
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	257,045	5.050%	10/19/2026	—	—	—	3.5	—	0.6
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	247,792	4.700%	3/17/2027	—	—	—	3.8	—	1.0

Summary Analytics Report

	Ending Value	Coupon Rate	Maturity Date	Call Date	S&P Rating	Moody's Rating	Yield to Maturity	Yield to Call	Modified Duration
PROVIDENCE BK ROCKY MT NC 4.6% 2027	227,867	4.600%	8/20/2027	—	—	—	3.9	—	1.4
SALLIE MAE BK MURRAY UTAH 4.4% 2028	255,963	4.400%	12/13/2028	—	—	—	3.9	—	2.6
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	247,653	4.500%	6/16/2027	—	—	—	3.8	—	1.3
STATE BK INDIA NEW YORK NY 4% 2026	255,176	4.000%	8/28/2026	—	—	—	3.9	—	0.5
SYNCHRONY BANK 4.45% 2028	230,637	4.450%	8/11/2028	—	—	—	3.5	—	2.3
SYNCHRONY BANK 5% 2028	250,569	5.000%	3/24/2028	—	—	—	3.9	—	1.9
THREAD BK ROGERSVILLE TENN 4.6% 2026	252,191	4.600%	12/11/2026	—	—	—	3.8	—	0.8
UBS BK USA SALT LAKE CITY UT 4.6% 2026	246,139	4.600%	5/5/2026	—	—	—	3.9	—	0.2
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,618,698	0.750%	1/31/2028	—	—	Aa1	3.4	—	1.9
UNITED STATES TREAS NTS 0.75% 08/31/2026	742,223	0.750%	8/31/2026	—	—	Aa1	3.6	—	0.5
UNITED STATES TREAS NTS 0.875% 06/30/2026	744,153	0.875%	6/30/2026	—	—	Aa1	3.7	—	0.3
UNITED STATES TREAS NTS 1.125% 10/31/2026	740,475	1.125%	10/31/2026	—	—	—	3.7	—	0.7
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,612,608	1.250%	3/31/2028	—	—	Aa1	3.4	—	2.0
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,630,536	1.250%	4/30/2028	—	—	Aa1	3.4	—	2.1
UNITED STATES TREAS NTS 1.25% 11/30/2026	532,457	1.250%	11/30/2026	—	—	Aa1	3.6	—	0.7
UNITED STATES TREAS NTS 1.25% 12/31/2026	737,539	1.250%	12/31/2026	—	—	Aa1	3.6	—	0.8
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,087,398	1.375%	10/31/2028	—	—	Aa1	3.4	—	2.6
UNITED STATES TREAS NTS 1.5% 01/31/2027	417,720	1.500%	1/31/2027	—	—	Aa1	3.6	—	0.9
UNITED STATES TREAS NTS 1.5% 08/15/2026	1,288,020	1.500%	8/15/2026	—	—	Aa1	3.7	—	0.5
UNITED STATES TREAS NTS 1.75% 01/31/2029	736,260	1.750%	1/31/2029	—	—	Aa1	3.4	—	2.8
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,231,739	1.875%	2/28/2027	—	—	Aa1	3.6	—	1.0
UNITED STATES TREAS NTS 1.875% 06/30/2026	747,878	1.875%	6/30/2026	—	—	Aa1	3.7	—	0.3
UNITED STATES TREAS NTS 2.25% 02/15/2027	791,105	2.250%	2/15/2027	—	—	Aa1	3.5	—	0.9
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,512,177	2.250%	3/31/2026	—	—	Aa1	3.7	—	0.1
UNITED STATES TREAS NTS 2.25% 08/15/2027	1,279,202	2.250%	8/15/2027	—	—	Aa1	3.5	—	1.4
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,499,809	2.500%	3/31/2027	—	—	Aa1	3.5	—	1.1
UNITED STATES TREAS NTS 2.625% 05/31/2027	314,800	2.625%	5/31/2027	—	—	Aa1	3.5	—	1.2
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,483,709	2.750%	2/15/2028	—	—	Aa1	3.4	—	1.9
UNITED STATES TREAS NTS 2.75% 04/30/2027	300,216	2.750%	4/30/2027	—	—	Aa1	3.5	—	1.1
UNITED STATES TREAS NTS 2.75% 05/31/2029	317,705	2.750%	5/31/2029	—	—	Aa1	3.4	—	3.1
UNITED STATES TREAS NTS 2.75% 07/31/2027	397,032	2.750%	7/31/2027	—	—	Aa1	3.5	—	1.4
UNITED STATES TREAS NTS 2.875% 04/30/2029	1,162,784	2.875%	4/30/2029	—	—	Aa1	3.4	—	3.0
UNITED STATES TREAS NTS 2.875% 05/15/2028	399,028	2.875%	5/15/2028	—	—	Aa1	3.4	—	2.1

Summary Analytics Report

	Ending Value	Coupon Rate	Maturity Date	Call Date	S&P Rating	Moody's Rating	Yield to Maturity	Yield to Call	Modified Duration
UNITED STATES TREAS NTS 2.875% 08/15/2028	529,278	2.875%	8/15/2028	—	—	Aa1	3.4	—	2.4
UNITED STATES TREAS NTS 3.125% 08/31/2027	505,612	3.125%	8/31/2027	—	—	Aa1	3.4	—	1.4
UNITED STATES TREAS NTS 3.125% 11/15/2028	1,002,390	3.125%	11/15/2028	—	—	Aa1	3.4	—	2.6
UNITED STATES TREAS NTS 3.25% 06/30/2027	501,337	3.250%	6/30/2027	—	—	Aa1	3.5	—	1.3
UNITED STATES TREAS NTS 3.5% 01/31/2028	703,328	3.500%	1/31/2028	—	—	Aa1	3.4	—	1.8
UNITED STATES TREAS NTS 3.75% 05/31/2030	509,938	3.750%	5/31/2030	—	—	Aa1	3.5	—	3.9
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,017,445	3.875%	11/30/2027	—	—	Aa1	3.4	—	1.7
UNITED STATES TREAS NTS 3.875% 12/31/2027	507,365	3.875%	12/31/2027	—	—	Aa1	3.4	—	1.8
UNITED STATES TREAS NTS 4.125% 06/15/2026	300,922	4.125%	6/15/2026	—	—	Aa1	3.7	—	0.3
UNITED STATES TREAS NTS 4.125% 09/30/2027	1,027,765	4.125%	9/30/2027	—	—	Aa1	3.5	—	1.5
UNITED STATES TREAS NTS 4.125% 10/31/2027	512,522	4.125%	10/31/2027	—	—	Aa1	3.4	—	1.6
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,130,610	4.500%	4/15/2027	—	—	Aa1	3.5	—	1.1
UNITED STATES TREAS NTS 4.5% 07/15/2026	504,252	4.500%	7/15/2026	—	—	Aa1	3.7	—	0.4
UNITED STATES TREAS NTS 4.625% 09/30/2030	767,782	4.625%	9/30/2030	—	—	Aa1	3.5	—	4.1
UNITED STATES TREAS NTS 4.625% 11/15/2026	841,727	4.625%	11/15/2026	—	—	Aa1	3.7	—	0.7
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	485,876	1.457%	8/1/2027	—	—	Aa2	3.6	—	1.4
WELLS FARGO BANK NATL ASSN 4.55% 2027	253,674	4.550%	12/13/2027	—	—	—	3.9	—	1.8
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	754,349	3.218%	5/1/2027	—	AA	Aa2	3.6	—	1.1
WORKERS CR UN FITCHBURG MA 4.05% 2027	251,674	4.050%	6/1/2027	—	—	—	3.8	—	1.3
Total Madison County Mass Transit District	54,039,854	2.625%	3/10/2028	6/16/2026	AA+	Aa1	3.6	10.2	1.9
Total Madison County Mass Transit District	54,039,854	2.625%	3/10/2028	6/16/2026	AA+	Aa1	3.6	10.2	1.9

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- Estate Planning
- Asset Protection
- Tax Planning
- Corporate Executive Stock Option Strategies

Retirement Planning

- Income Planning
- Distribution Strategies
- Employer Plan Rollovers
- Long-Term Care Planning

Insurance Solutions

- Asset Preservation
- Income Replacement and Family Protection
- Policy Reviews

Investment Management

- Portfolio Review and Construction
- Enhanced Asset Allocation Strategies
- Goal Based Asset Allocation
- Tax Efficient Strategies
- Distribution Planning

Estate Planning

- Personal Trust Services
- Document Review (wills, trusts, power of attorney)
- Executor and Trustee Services
- Philanthropic Advisory Services

The Private Client Service Approach

- Personal Banking and Lending Services

Farm Management and Real Estate Brokerage

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RESOLUTION 26-45

AUTHORIZING EXECUTION OF DOWNSTATE OPERATING ASSISTANCE GRANT AGREEMENT WITH THE ILLINOIS DEPARTMENT OF TRANSPORTATION

WHEREAS, the provision of public transportation service is essential to the people of Illinois; and

WHEREAS, the Downstate Public Transportation Act (30 ILCS 740/2-1 et seq.) ("Act") authorizes the State of Illinois, acting by and through the Illinois Department of Transportation, to make funds available to assist in the development and operation of public transportation systems; and

WHEREAS, awards for said funds will impose certain obligations upon the Madison County Mass Transit District ("Participant"), including provision by it of the local share of funds necessary to cover costs not covered by funds provided under the Downstate Public Transportation Act.

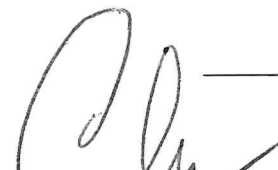
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT, MADISON COUNTY, ILLINOIS AS FOLLOWS THAT:

1. Madison County Mass Transit District enter into a Downstate Public Transportation Operating Assistance Agreement ("Agreement"), with the State of Illinois and amend such Agreement, if necessary, for Fiscal Year 2027, in order to obtain grant assistance under the provisions of the Act.
2. Madison County Mass Transit District Board Chairman or Vice Chairman, and/or Managing Director are hereby authorized and directed to execute this agreement, and any amendment(s) to the Agreement on behalf of the Madison County Mass Transit District for such assistance for Fiscal Year 2027.
3. Madison County Mass Transit District Board Chairman or Vice Chairman, and/or Managing Director are hereby authorized to provide such information and file such documents as may be required to perform the Agreement and to request and receive the grant funding for Fiscal Year 2027.
4. While participating in said operating assistance program, the Madison County Mass Transit District shall provide all required local matching funds.

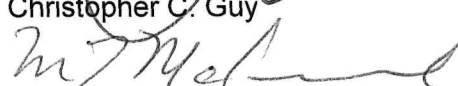
ADOPTED, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-sixth day of March 2026.



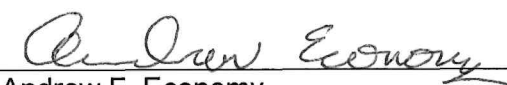
Allen P. Adomite, Chairman



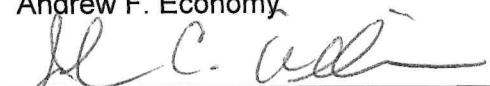
Christopher C. Guy



Michael J. McCormick



Andrew F. Economy



John C. Williams

APPROVED as to Form:



Legal Counsel

CERTIFICATE

I, Julie Repp, do hereby certify that I am the fully qualified and acting Secretary of the Board of Trustees of the Madison County Mass Transit District, and as such Secretary, I am the keeper of the records and files of the Madison County Mass Transit District.

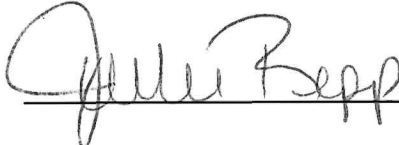
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, March 26, 2026, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT, MADISON COUNTY, ILLINOIS AS FOLLOWS THAT:

1. Madison County Mass Transit District enter into a Downstate Public Transportation Operating Assistance Agreement ("Agreement"), with the State of Illinois and amend such Agreement, if necessary, for Fiscal Year 2027, in order to obtain grant assistance under the provisions of the Act.
2. Madison County Mass Transit District Board Chairman or Vice Chairman, and/or Managing Director are hereby authorized and directed to execute this agreement, and any amendment(s) to the Agreement on behalf of the Madison County Mass Transit District for such assistance for Fiscal Year 2027.
3. Madison County Mass Transit District Board Chairman or Vice Chairman, and/or Managing Director are hereby authorized to provide such information and file such documents as may be required to perform the Agreement and to request and receive the grant funding for Fiscal Year 2027.
4. While participating in said operating assistance program, the Madison County Mass Transit District shall provide all required local matching funds.

I further certify that the original of the complete said resolution is on file in the records of the Madison County Mass Transit District in my custody. I do further certify that the foregoing Resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-sixth day of March 2026.





Madison County Transit
1 Transit Way
Pontoon Beach, IL 62040
618-797-4600

Freedom of Information Act (FOIA) Report

FEBRUARY 2026

The following FOIA requests were received:

Sheri Reid – Smart Procure (Commercial Request)
(Received 2/19/2026 –Response sent 3/20/2026)

General purchasing records from 8/27/2024 to the current request date of 2/19/2026.

Misha Dautovich – RideCo (Commercial Request)
(Received 2/17/2026 – Response sent 3/18/2026)

The most recent contract, pricing schedules, and Scope of Work for the CAD/AVL and Real-Time Passenger Information (RTPI) system provided by Equans (or NAVINEI/Icomera), as well as any documentation regarding the current maintenance agreement for this system. Further, I am interested in the recent RFP that was issued for this contract as well as the resulting proposals that were submitted.

RESOLUTION 26-46

AUTHORIZING AN AWARD OF CONTRACTS FOR DRIVER RELIEF VEHICLES

WHEREAS, Madison County Mass Transit District (District) was created in December 1980 by resolution of the Madison County Board pursuant to Section 3 of the Local Mass Transit District Act, approved July 21, 1959, as amended (70 ILCS 3610/1 et. seq.); and,

WHEREAS, the District has determined the need to replace four (4) driver relief vehicles that have exceeded their useful life; and,


WHEREAS, to facilitate the timely acquisition of vehicles that meet the District's operational requirements and specifications, vehicles will be procured directly from dealer lots; and

WHEREAS, the vehicles will be locally funded.

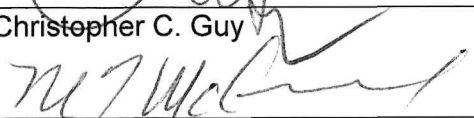
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. The award of up to four contracts, in a cumulative amount not to exceed one hundred fifty thousand dollars (\$150,000.00), is made for the acquisition of four vehicles from vendors that have vehicles currently available or soon to be available for delivery, provided that all applicable procurement policies and purchasing requirements are fully satisfied.
2. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District are hereby authorized to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders, and to take any such further actions as are necessary and appropriate on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

ADOPTED by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-sixth day of March 26, 2026.



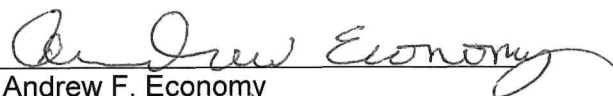
Christopher C. Guy



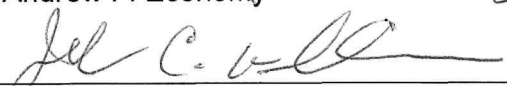
Michael J. McCormick



Allen P. Adomite, Chairman



Andrew F. Economy



John C. Williams

APPROVED as to Form:



Legal Counsel

CERTIFICATE

I, Julie Repp, do hereby certify that I am the fully qualified and acting Secretary of the Board of Trustees of the Madison County Mass Transit District, and as such Secretary, I am the keeper of the records and files of the Madison County Mass Transit District.

I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, March 26, 2026, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

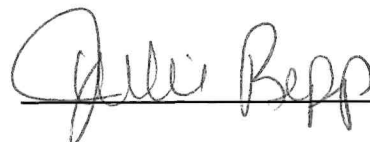
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE DISTRICT THAT:

1. The award of up to four contracts, in a cumulative amount not to exceed one hundred fifty thousand dollars (\$150,000.00), is made for the acquisition of four vehicles from vendors that have vehicles currently available or soon to be available for delivery, provided that all applicable procurement policies and purchasing requirements are fully satisfied.

2. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District are hereby authorized to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders, and to take any such further actions as are necessary and appropriate on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

I further certify that the original of the complete said resolution is on file in the records of the Madison County Mass Transit District in my custody. I do further certify that the foregoing Resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-sixth day of March 2026.





Briefing Paper

To: Penny Brown, Procurement

From: Justin Dixon, Fleet Director

Subject: Driver Relief Vehicles

Date: March 16, 2026

MCT currently operates five 2019 Ford Focus sedans that are operated as driver relief vehicles and are beyond their useful life in both years and miles. Fleet has determined that MCT operations can function properly and efficiently by removing these five units and replacing them with an order of four vehicles.

The four replacement units are programmed in the 2026FY budget as a locally funded asset. Fleet has researched the available vehicles being produced by the OEM's and identified several options for replacement available on dealer lots. This method is preferred due to the nature of the current manufacturing climate, local inventory levels and due to the small order size.

Fleet recommends the authorization to procure four vehicles through local dealership networks for compact SUV or sedans that meet the base requirements of the current fleet. The order shall not exceed the current planned 2026FY budget already programmed for these vehicles at \$150,000.

Current vehicles to be replaced.

- 575
 - Ford Fusion
 - 2019
 - 143,775 Miles
- 576
 - Ford Fusion
 - 2019
 - 138,769 Miles
- 577
 - Ford Fusion
 - 2019
 - 151,246 Miles
- 578
 - Ford Fusion
 - 2019
 - 142,179 Miles
- 579
 - Ford Fusion
 - 2019
 - 140,263 Miles

(Useful Life based on 4 year, 100,000 miles)

RESOLUTION 26-47

AUTHORIZING AN AWARD OF CONTRACT FOR LEASING HEAVY-DUTY BUS TIRES

WHEREAS, Madison County Mass Transit District (District) was created in December 1980 by resolution of the Madison County Board pursuant to Section 3 of the Local Mass Transit District Act, approved July 21, 1959, as amended (70 ILCS 3610/1 et. seq.); and,

WHEREAS, an Invitation for Bids (IFB) was issued on February 24, 2026, for the lease of heavy-duty transit bus tires over a three (3) year base term with provisions for economic price adjustments, and the option to extend the contract for two additional one-year terms; and,

WHEREAS, one bid was received from Bridgestone Americas Tire Operations LLC; and,

WHEREAS, an adequacy of competition review concluded competition was not unduly restrictive limiting competition resulting in the single bid; and,

WHEREAS, the single bid submitted by Bridgestone Americas Tire Operations LLC was deemed responsive and responsible, and a price analysis determined the price to be fair and reasonable; and,

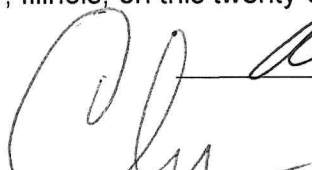

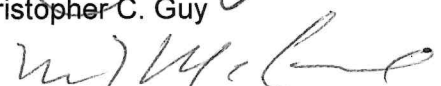
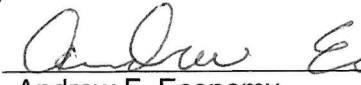
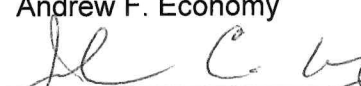
WHEREAS, recommendation is being made for a contract award to the responsive and responsible single bidder, Bridgestone Americas Tire Operations LLC; and,

WHEREAS, the contract will be partially funded by the Illinois Department of Transportation (IDOT) through Downstate Operating Assistance Grants.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. A contract be awarded to Bridgestone Americas Tire Operations LLC from Nashville, Tennessee, for the lease of heavy-duty transit bus tires on an as-needed basis over a three-year terms with two optional 1-year periods.
2. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District are hereby authorized to take all action necessary to execute all documents necessary to effectuate these purchases, and to take any such further actions as are necessary and appropriate on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

ADOPTED by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-sixth day of March 26, 2026.

 _____ Christopher C. Guy	 _____ Allen P. Adomite, Chairman
 _____ Michael J. McCormick	 _____ Andrew F. Economy
	 _____ John C. Williams

APPROVED as to Form:



Legal Counsel

CERTIFICATE

I, Julie Repp, do hereby certify that I am the fully qualified and acting Secretary of the Board of Trustees of the Madison County Mass Transit District, and as such Secretary, I am the keeper of the records and files of the Madison County Mass Transit District.

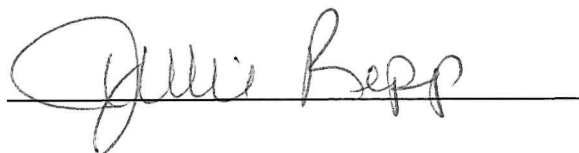
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, March 26, 2026, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. A contract be awarded to Bridgestone Americas Tire Operations LLC from Nashville, Tennessee, for the lease of heavy-duty transit bus tires on an as-needed basis over a three-year terms with two optional 1-year periods.
2. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District are hereby authorized to take all action necessary to execute all documents necessary to effectuate these purchases, and to take any such further actions as are necessary and appropriate on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

I further certify that the original of the complete said resolution is on file in the records of the Madison County Mass Transit District in my custody. I do further certify that the foregoing Resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-sixth day of March 2026.



To: SJ Morrison, Managing Director
From: Penny Brown, Director of Grants and Procurement
 J'Vaughn Williams, Procurement Project Manager
Project: Tires Leasing for Heavy-Duty Transit Buses
Date: March 23, 2026

An Invitation for Bids (IFB) was issued on February 24, 2026, for the lease of transit bus tires to be used on heavy-duty 30- and 40-foot buses.

The resulting contract will be a firm fixed unit price with provisions for economic price adjustments for a base term of three (3) years. The contract may be extended for up to two (2) additional one-year periods.

Nine (9) vendors downloaded the solicitation from the electronic Bonfire portal. One bid was submitted. Following receipt of the single bid from Bridgestone Americas Tire Operations LLC, an adequacy of competition review was conducted. The review included consideration of whether the solicitation contained any unduly restrictive requirements and whether the limited response resulted from conditions within or beyond MCT's control. The review found no indication that the solicitation was unduly restrictive or that MCT took any action that improperly limited competition. MCT also considered operations staff notes indicating that Michelin and Goodyear's reporting expectations would have required detailed tire-by-tire monthly tracking beyond what was contemplated by the IFB and beyond what MCT could reasonably support operationally, whereas Bridgestone's bulk mileage leasing approach aligned with MCT's configuration and current manpower.

Michelin North America submitted a bid under a prior (failed) MCT procurement in June 2025 for the same scope of work, further supporting the conclusion that the scope and requirements could attract competition. Accordingly, competition is deemed adequate notwithstanding the receipt of only one bid.

Bridgestone Americas Tire Operations, LLC, submitted a responsive and responsible bid, and its pricing was determined to be fair and reasonable based on a price analysis. It is recommended that the contract be awarded to Bridgestone Americas Tire Operations, LLC for the three-year base term with two additional one-year option terms.

Vendor	Bid Price *	Notes
Bridgestone Americas Tire Operations, LLC	\$185,788.16	Award recommendation

* The bid price is based on 1-year of estimated miles for 70 buses plus the estimated payout cost for damaged tires.

Funding assistance for this contract will be provided by IDOT Downstate Operating Assistance Program grant(s).

RESOLUTION 26-48

AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT

WHEREAS, the Madison County Mass Transit District (District) was created in December 1980 by resolution of the Madison County Board pursuant to Section 3 of the Local Mass Transit District Act, approved July 21, 1959, as amended (70 ILCS 3610/1 et seq.); and,

WHEREAS, the Local Mass Transit District Act, 70 ILCS 3610/5(14), provides for the general powers of the Board of Trustees of the District, including the authority to cooperate with other governmental agencies in programs relating to bikeways and trails; and,

WHEREAS, the City of Troy, Illinois (Troy) is a municipal corporation organized and existing under the laws of the State of Illinois; and,

WHEREAS, the District and Troy desire to enter into an Intergovernmental Agreement pursuant to the Intergovernmental Cooperation Act (5 ILCS 220/1 et seq.) to provide for improvements to certain property for the benefit of the citizens of Troy, the District, and users of the District's trail system; and,

WHEREAS, pursuant to the terms of the Intergovernmental Agreement (Attachment A) the District agrees to reimburse the City of Troy for one-half (1/2) of the purchase price of the right-of-way property identified in the Agreement, in the amount of Twenty-Three Thousand Six Hundred Forty-Nine Dollars (\$23,649.00), in exchange for the City granting the District a license upon the property to construct and maintain a future shared-use path; and,

WHEREAS, it has been determined to be in the best interest of the District and the residents of Madison County, Illinois to enter into said Intergovernmental Agreement with the City of Troy under the terms set forth therein as shown in attachment A.

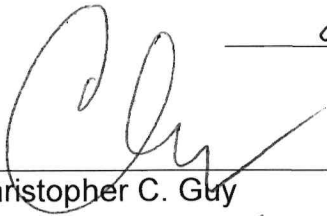
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. Allen Adomite, Chairman, Christopher Guy, Vice-Chairman, and/or Steven J. Morrison, Managing Director, are hereby authorized and directed to take all action necessary to execute, complete, and perform all obligations associated with an Intergovernmental Agreement with the City of Troy, Illinois.
2. The District agrees to reimburse the City of Troy, Illinois in an amount not to exceed Twenty-Three Thousand Six Hundred Forty-Nine Dollars (\$23,649.00), representing one-half (1/2) of the purchase price of the right-of-way property identified in the Intergovernmental Agreement, subject to the terms and conditions outlined therein.
3. Allen Adomite, Chairman, Christopher Guy, Vice-Chairman, and/or Steven J. Morrison, Managing Director, are hereby authorized and directed to take such actions and execute such documents as are necessary and appropriate to carry out the intent of this Resolution, including any amendments to the Intergovernmental Agreement.

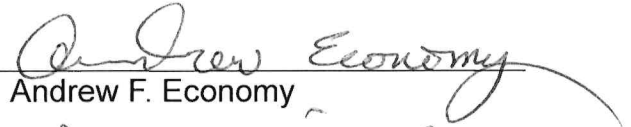
ADOPTED by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-sixth day of March 26, 2026.



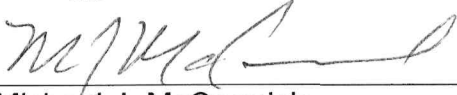
Allen P. Adomite, Chairman



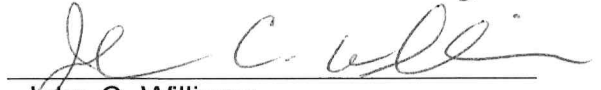
Christopher C. Guy



Andrew F. Economy



Michael J. McCormick



John C. Williams

APPROVED as to Form:



Legal Counsel

CERTIFICATE

I, Julie Repp, do hereby certify that I am the fully qualified and acting Secretary of the Board of Trustees of the Madison County Mass Transit District, and as such Secretary, I am the keeper of the records and files of the Madison County Mass Transit District.

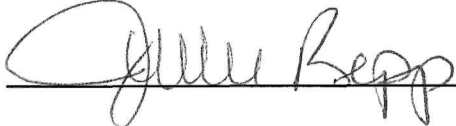
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, March 26, 2026, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. Allen Adomite, Chairman, Christopher Guy, Vice-Chairman, and/or Steven J. Morrison, Managing Director, are hereby authorized and directed to take all action necessary to execute, complete, and perform all obligations associated with an Intergovernmental Agreement with the City of Troy, Illinois.
2. The District agrees to reimburse the City of Troy, Illinois in an amount not to exceed Twenty-Three Thousand Six Hundred Forty-Nine Dollars (\$23,649.00), representing one-half (1/2) of the purchase price of the right-of-way property identified in the Intergovernmental Agreement, subject to the terms and conditions outlined therein.
3. Allen Adomite, Chairman, Christopher Guy, Vice-Chairman, and/or Steven J. Morrison, Managing Director, are hereby authorized and directed to take such actions and execute such documents as are necessary and appropriate to carry out the intent of this Resolution, including any amendments to the Intergovernmental Agreement.

I further certify that the original of the complete said resolution is on file in the records of the Madison County Mass Transit District in my custody. I do further certify that the foregoing Resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-sixth day of March 2026.



**INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF TROY,
ILLINOIS AND THE MADISON COUNTY MASS TRANSIT DISTRICT**

This Intergovernmental Agreement (hereinafter "Agreement") is made and entered into this 26 day of March, 2026, by and between the City of Troy, Illinois, a non-home rule municipal corporation in Madison County, Illinois (hereinafter "City") and the Madison County Mass Transit District, a municipal corporation organized pursuant to the Local Mass Transit District Act in Madison County, Illinois (hereinafter "MCT").

WHEREAS, the Intergovernmental Cooperation Act, 5 ILCS 220/1 et seq., provides that any power or powers, privileges or authority exercised, or which may be exercised by a public agency may be exercised and enjoyed jointly with any other public agency; and

WHEREAS, the Intergovernmental Cooperation Act, 5 ILCS 220/5 et seq., further provides that any one or more public agencies may contract with any one or more other public agencies to perform any governmental service, activity or undertaking in which any of the public agencies entering into the contract is authorized by law to perform, provided that such contract shall be authorized by the governing body of each body to the contract. Such contract shall set forth fully the purposes, powers, rights, objectives and responsibilities of the contracting parties; and

WHEREAS, the Mayor and the City Council of the City, and the Managing Director of the MCT, have determined that it is in the best interests of the public health, safety and welfare of the citizens of the City, the MCT, and all users of the MCT, for the parties to enter into this Intergovernmental Agreement to provide for improvements to the Property set forth in attached Exhibit A, which will serve the City, the MCT and all users of the MCT; and

NOW THEREFORE, IN CONSIDERATION OF THE PROMISES, THE MUTUAL ADVANTAGES TO BE DERIVED THEREFROM AND IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

Section 1. Parties. The parties to this Agreement are both public agencies organized and existing under the Illinois Municipal Code, 65 ILCS 5/1-1-1 et seq., and the Local Mass Transit District Act, 70 ILCS 3610/1 et seq., respectively, as amended from time to time; and

Section 2. Purpose. The purpose of this Agreement is to memorialize the agreement between the parties that the MCT is to reimburse the City for one-half (1/2) of the purchase price of the Property set forth in attached Exhibit A (which amounts to a total of \$23,649.00), in exchange for the City providing the MCT with a license upon the Property to construct and maintain a future shared-use path for the benefit of the citizens of the City, the MCT, and all users of the MCT; and

Section 3. **Design, Construction and Maintenance.** That the MCT is responsible for preparing the license, and for all of the cost of design, construction and maintenance of all improvements upon the Property set forth in attached Exhibit A to construct and maintain a future shared-use path for the benefit of the citizens of the City, the MCT, and all users of the MCT; and

Section 4. **Amendments.** This Agreement may only be amended in writing signed by the Mayor of the City and the Managing Director of the MCT. Any amendment shall refer back to this Agreement and to other amendments, if any, on the same subject and shall specify the language to be added or changed; and

Section 5. **Severability.** If any part of this Agreement is adjudged invalid, such adjudication shall not affect the validity of the Agreement as a whole, or any other part thereof; and

Section 6. **Notice.** Any notice required hereunder shall be deemed to be provided on the date of mailing to the addresses of the entities as follows:

If to City: City of Troy
 Attn: City Administrator
 116 East Market Street
 Troy, IL 62294

If to MCT: MCT
 Attn: Managing Director
 1 Transit Way
 Pontoon Beach, IL 62040

Section 7. **No Assignment.** This Agreement is not assignable and/or transferable by either party.

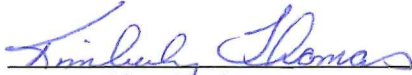
Section 8. **Governing Law.** This Agreement shall be governed by the laws of the State of Illinois.

Section 9. **Dispute Resolution.** In the event of any dispute arising out of the application, interpretation or performance of this Agreement, the parties agree to meet and discuss the dispute and a potential resolution at least fifteen (15) days prior to instituting any legal action, unless either party may suffer immediate and irreparable harm from the non-performance, acts or omissions of the other party in which case the aggrieved party may seek equitable relief immediately. In the event the parties are unable to resolve the dispute within the fifteen (15) day period, the parties agree to engage in non-binding mediation located in Madison County, Illinois. If a party refuses to participate in mediation, the other party may (1) file an action to compel mediation, or (2) be relieved from mediation and file any appropriate action only in the Circuit Court of Madison County, Illinois.

In Witness Whereof the parties, pursuant to the authority granted by the ordinances/resolutions passed by the City Council for the City and Board of Trustees of the MCT, respectively, have caused this Agreement to be executed by their Mayor/Managing Director, and attested by their respective Clerks and their respective corporate seals affixed hereto.

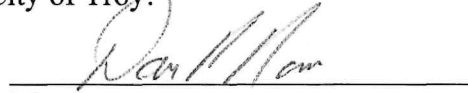
So Agreed.

City of Troy:



Attest, City Clerk

City of Troy:



Mayor

Madison County Mass Transit District:



Attest, Clerk

Madison County Mass Transit District:



Managing Director

RESOLUTION 26-49

**APPROVING AN AGREEMENT WITH THE MADISON COUNTY
STATE'S ATTORNEY'S OFFICE**

WHEREAS, Madison County Mass Transit District (District) was created in December 1980 by resolution of the Madison County Board pursuant to Section 3 of the Local Mass Transit District Act, approved July 21, 1959, as amended (70 ILCS 3610/1 et. seq.); and,

WHEREAS, the Local Mass Transit District Act provides that the Board may employ and enter into an agreement with the Madison County State's Attorney for the purpose of obtaining professional legal services; and,

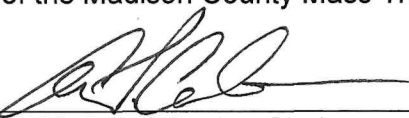
WHEREAS, the Madison County State's Attorney, Thomas A. Haine, is willing to enter into such employment agreement and to provide legal services to the District; and,

WHEREAS, the District is in need of such legal services and it is in the best interest of the public that such legal services be provided in whole or in part through such employment and agreement.

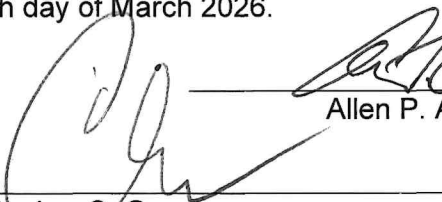
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized and directed to enter into an Agreement for legal services with Madison County State's Attorney, Thomas A. Haine, for the purpose of providing legal services to the District. Such agreement shall provide for the terms, conditions, and compensation for such services and shall also provide that an attorney shall be designated as legal counsel to the District.
2. This Resolution shall supersede and replace all prior agreements for legal services or other written agreements between MCT and the State's Attorney, including but not limited to the Attorney Employment Agreement dated November 29, 2018, and become effective upon its passage and approval by the Board of Trustees.
3. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized and directed to take all action necessary to execute, complete, and perform all obligations associated with the Agreement for legal services with Madison County State's Attorney's Office, including any and all amendments on behalf of and in a manner most beneficial to the Madison County Mass Transit District.


ADOPTED, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-sixth day of March 2026.



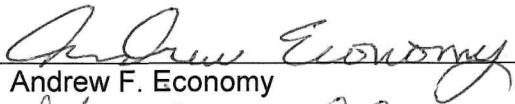
Allen P. Adomite, Chairman



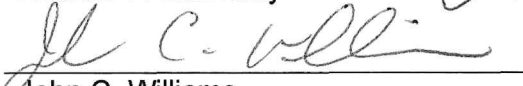
Christopher C. Guy



Michael J. McCormick




Andrew F. Economy



John C. Williams

APPROVED as to Form:



Legal Counsel

CERTIFICATE

I, Julie Repp, do hereby certify that I am the fully qualified and acting Secretary of the Board of Trustees of the Madison County Mass Transit District, and as such Secretary, I am the keeper of the records and files of the Madison County Mass Transit District.

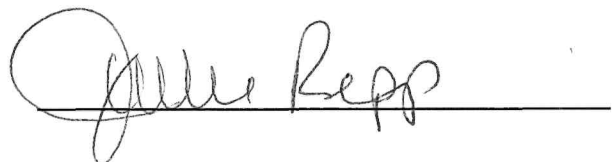
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NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized and directed to enter into an Agreement for legal services with Madison County State's Attorney, Thomas A. Haine, for the purpose of providing legal services to the District. Such agreement shall provide for the terms, conditions, and compensation for such services and shall also provide that an attorney shall be designated as legal counsel to the District.
2. This Resolution shall supersede and replace all prior agreements for legal services or other written agreements between MCT and the State's Attorney, including but not limited to the Attorney Employment Agreement dated November 29, 2018, and become effective upon its passage and approval by the Board of Trustees.
3. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized and directed to take all action necessary to execute, complete, and perform all obligations associated with the Agreement for legal services with Madison County State's Attorney's Office, including any and all amendments on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

I further certify that the original of the complete said resolution is on file in the records of the Madison County Mass Transit District in my custody. I do further certify that the foregoing Resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-sixth day of March 2026.



AGREEMENT FOR LEGAL SERVICES

This Agreement for Legal Services ("Agreement") is executed below and effective as of 1st day of April 2026 ("Effective Date"), by and between the Madison County Mass Transit District ("MCT"), and the Madison County State's Attorney ("State's Attorney").

WHEREAS, the Local Mass Transit District Act, 70 ILCS 3610, provides for the Transit District to "call upon" the "chief law officers ... of the County" to provide legal services; and

WHEREAS, the Madison County State's Attorney serves as the chief legal officer of Madison County, Illinois, and as chief legal counsel for MCT, as allowed by law; and

WHEREAS, both parties see the beneficial interest in the continued service of the Madison County State's Attorney as chief legal representative of the Madison County Mass Transit District, and in consideration for a reduction of the cost of those services, the undersigned parties have agreed to the terms of engagement as stated herein.

1. State's Attorney shall provide for the MCT civil representation and counsel as needed, upon written request of MCT, including, but not limited to assistance with administrative and board matters, real estate, encroachments, intergovernmental agreements, and prosecution for violations of MCT's rules, regulations, resolutions, and ordinances.
2. In conjunction with MCT, State's Attorney shall assign any attorney in its employ to serve as legal counsel for MCT under this Agreement. MCT shall be granted the right to refuse a proposed attorney and may request a change of attorney at any time. State's Attorney may, from time to time as needed by MCT, retain other or outside counsel for specific assignments, including, but not limited to litigation. While the State's Attorney shall have the authority to designate such outside counsel, any billing and compensation for the outside counsel shall be separate from and in addition to the compensation paid by MCT to the State's Attorney by this Agreement.
3. MCT shall pay to State's Attorney an annual retainer for its legal representation of MCT as described herein. This shall not include all fees and costs associated with other or outside counsel retained by State's Attorney as provided for herein, which shall be paid directly by MCT to such counsel or firm.
4. The Annual Retainer for the calendar year beginning on April 1, 2026 will be the sum of Ninety-Six Thousand Dollars (\$96,000.00).
5. The Annual Retainer for all future years, beginning on April 1, 2027 and each April 1st thereafter, will be the prior year's Annual Retainer multiplied by the same percentage Cost of Living Adjustment that was applied to the State's Attorney's Office salaries per Madison County Board action in that year's Madison County Budget.
6. The Annual Retainer shall be paid to State's Attorney in monthly installments of 1/12 of the applicable total annual amount per month due and payable no later than the 15th day of each month, beginning on the 15th day of April 2026.
7. Said compensation shall include expenses related to and supporting the services provided by State's Attorney herein as well as its overall office function, but shall not include any out of pocket expenses incurred by State's Attorney, including but not limited to, filing fees, service of process fees, witness fees, and court reporter fees. This compensation shall

not include fees and costs associated with other or outside counsel retained as provided for herein.

8. State's Attorney shall timely invoice MCT within sixty (60) days of any reimbursable expenses and MCT shall timely pay State's Attorney said invoiced expenses within sixty (60) days of receipt.
9. Unless either party provides notice to the other party of its intention to terminate this Agreement within thirty (30) days of the expiration of the current term this Agreement shall automatically renew for another twelve (12) month term beginning each April 1st. Each renewed term of this Agreement shall be for one year, which MCT agrees is appropriate given the State's Attorney makes both budgeting and employment decisions on the expectation of this Agreement.
10. This Agreement shall supersede and replace all prior agreements for legal services or other written agreements between MCT and the State's Attorney.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement on this 26 day of March 2026.

Madison County State's Attorney


Thomas A. Haine
Madison County State's Attorney

Madison County Mass Transit District


Steven J. Morrison
Managing Director