

**Sound Transit
Finance Committee Summary Minutes**

August 1, 2002

Call to Order

Chair Kevin Phelps called the meeting to order at 12:10 p.m.

Roll Call

(P) Kevin Phelps, Chair	(P) Richard McIver
(P) Jack Crawford, Vice Chair	(P) Chuck Mosher
(P) Dave Enslow	(A) Greg Nickels
(A) Mary Gates	(A) Dwight Pelz

Ms. Marcia Walker, Board Administrator, indicated that a quorum was present.

Report of the Chair

There was no report.

Chief Financial Officer's Report

Mr. Hugh Simpson, Chief Financial Officer, introduced Mr. Ron Lewis, Deputy Director, Link Light Rail, who presented a report on the Community Development Fund.

Mr. Simpson introduced Mr. Brian McCartan, Deputy Director, Finance, who discussed Sound Transit's Quarterly Financial Report for the second quarter of 2002, and reviewed the schedule for the agency's 2003 budget proposal.

Mr. Simpson reported that the next Audit and Reporting Subcommittee meeting is tentatively scheduled for August 21, 2002.

Action Items

Items within Finance Committee Authority for Final Action

Minutes of the July 18, 2002, Finance Committee meeting

It was moved by Mr. Crawford, seconded by Mr. Mosher, and carried by the unanimous vote of all members present that the minutes of the July 18, 2002, Finance Committee meeting be approved as presented.

Items for Recommendation to the Board

Motion No. M2002-91 – Authorizing the Executive Director to execute a contract with Bayley Construction in the amount of \$9,135,679 with a Sound Transit controlled 10% contingency of \$913,568 for a total authorized amount not to exceed \$10,049,247 for construction of the Lynnwood Transit Center/Park-and-Ride Lot.

Ms. Agnes Govern, Director, and Mr. Barry Hennelly, Project Manager, Regional Express, presented the staff report.

It was moved by Mr. Crawford, seconded by Mr. Mosher, and carried by the unanimous vote of all members present to forward Motion No. M2002-91 to the Board with a do-pass recommendation.

Motion No. M2002-92 – Authorizing the Executive Director to execute a Memorandum of Agreement with the City of Lynnwood for the construction of the intersection improvements on 200th Street SW between 46th Avenue South and 48th Avenue South in Lynnwood associated with the Lynnwood Transit Center/Park-and-Ride Lot improvements project in the amount of \$542,500 with a 10% contingency of \$54,300 for a total authorized amount not to exceed \$596,900.

Ms. Agnes Govern and Mr. Hennelly presented the staff report.

It was moved by Mr. Crawford, seconded by Mr. Enslow, and carried by the unanimous vote of all members present to forward Motion No. M2002-92 to the Board with a do-pass recommendation.

Motion No. M2002-93 – Authorizing the Executive Director to execute a Memorandum of Agreement (MOA) with Amtrak to reimburse them for the cost of construction of Sounder Commuter Rail elements at the Everett Station (commuter rail platform and station track) within the Burlington Northern Santa Fe right-of-way in the amount of \$660,000 and a 10% contingency of \$66,00 for a total authorized amount not to exceed \$726,000.

Mr. Lee Bullock, Director, and Ms Val Batey, Project Manager, Sounder Commuter Rail, presented the staff report.

It was moved by Mr. Mosher, seconded by Mr. Crawford, and carried by the majority vote of all members present to forward Motion No. M2002-93 to the Board with a do-pass recommendation, with Mr. McIver voting in the minority.

Other Business

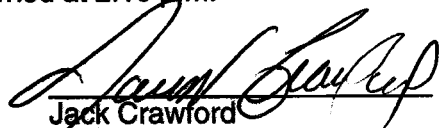
None.

Next Meeting

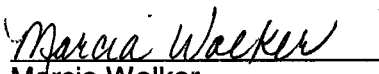
Thursday, August 15, 2002, from 12:00 to 2:00 p.m. in the Union Station Board Room, 401 South Jackson Street, Seattle, Washington.

Adjourn

As there was no other business, the meeting was adjourned at 2:10 p.m.


Jack Crawford
Finance Committee Vice Chair

ATTEST:


Marcia Walker
Board Administrator