

Preliminary Agenda

Finance and Audit Committee Meeting

Thursday, November 20, 2025 ****NOTE DATE****

10:30 a.m. to 12:00 p.m.

Ruth Fisher Boardroom

Union Station

401 S. Jackson St.

Seattle, WA

Hybrid Meeting – In person and Video/Telephone Conference

To participate in the meeting via video conference: <https://soundtransit-org.zoom.us/j/89766839905?pwd=vaeJPAwAJrl26hYjY4tPzZjZ15W6AX.1>.

To participate in the meeting via telephone conference: Call 253-215-8782 or 253-205-0468, then enter Webinar ID: 897 6683 9905, followed by the “#” key.

Nancy Backus, Committee Chair, Presiding

1. **Call to order**
2. **Roll call of members**
3. **Report of the Chair**
4. **CEO report**
5. **Public comment**

The committee is accepting public comment on today’s agenda items and on topics within the committee’s purview in the following formats:

Written public comment: Written comments can be submitted electronically via meetingcomments@soundtransit.org. Written comments received up to one hour before the meeting will be provided to Board members electronically during the meeting, comments received after that deadline will be provided to Board members after the meeting.

In person public comment: Individuals who would like to provide in person public comment must sign up in the Ruth Fisher Boardroom before the meeting begins.

Virtual public comment: Individuals who would like to provide virtual public comment via phone or computer [must sign-up in advance on the meeting page](#). The virtual sign-up sheet is open from 8:00am until 5 minutes before the scheduled meeting start time.

6. Deputy CEO and CFO Report

- 2025 Quarterly (Q3) Financial Report
- Quarterly Asset and Liabilities Management Report
- Annual Green Bonds Report

7. Community Oversight Panel presentation to the Finance and Audit Committee – Charlotte Murry, COP Chair

COMMITTEE CHAIR

Nancy Backus
Auburn Mayor

VICE CHAIR

Christine Frizzell
Lynnwood Mayor

BOARD MEMBERS

Shannon Braddock
King County Executive

Hunter George
Fircrest Councilmember

Ed Prince
Renton Councilmember

Kim Roscoe
Fife Mayor

Girmay Zahilay
King County Council Chair

CHIEF EXECUTIVE OFFICER

Dow Constantine

8. **Business Items**

For Committee final action

A. Minutes: October 9, 2025, Finance and Audit Committee meeting

For Recommendation to the Board

B. Resolution No. R2025-29: Adopting an annual budget for the period from January 1 through December 31, 2026, and adopting the 2026 Transit Improvement Plan.

9. **Audit Report**

- 2024 Accountability Audit Exit – Washington State Auditor's Office
- Q4 2025 Internal Audit Update
- 2026-2028 Internal Audit Plan

10. **Discussion and Action to select the 2026 Performance Audit Topic**

11. **Executive Session** (if needed)

12. **Other business**

13. **Next meeting:**

Thursday, March 12, 2026

10:30 a.m. to 12:00 p.m.

Ruth Fisher Boardroom and virtually via Zoom

14. **Adjourn**