

**Regional Transit Authority
Finance Committee Meeting Highlights**

January 15, 1998

Call to Order

12:09 by Committee Chair Greg Nickels.

Attendance

(P) Greg Nickels, Chair	(P) Paul Miller
(P) Mary Gates, Vice Chair	(A) Sid Morrison
(P) Ed Hansen	(P) Cynthia Sullivan
(A) Rob McKenna	

Report of the Chair

None.

Finance Director Report

Contact: Brian McCartan, Finance and Budget Manager, at (206) 684-1603

Mr. McCartan reported in Ms. Hendrickson's absence. He indicated that: 1) the Municipal Treasurers' Association has approved the RTA's investment policy certification (copy of letter on file); 2) the RTA has begun to implement the use of Platinum, a new interim financial management system; and 3) the Public and Government Affairs and Executive Committees would be considering a possible amendment to the RTA's legislative program regarding lease financing arrangements.

Finally, Mr. McCartan referred the committee to a report of proposed contract awards by the Executive Committee (copy on file).

RTA Permanent Headquarters

Contact: Jan Hendrickson, Director of Finance and Administration, at (206) 689-3148

As there was no quorum, Mr. Nickels re-arranged the agenda to take up the action items when a sufficient number of members would be present.

Mr. Craig Kinzer, of Kinzer and Associates, indicated that the board has only a short timeframe to decide if the RTA should move to long-term headquarters, and if so, to decide what type of site to look for. He stated that he would like the board to narrow the geographic area for focus in February.

Committee members discussed issues related to the siting of the RTA headquarters.

(Mr. Hansen arrived)

Resolution No. 98-3 – Authorizing the LRT Civil Facilities Design Contract with Puget Sound Transit Consultants

Contact: Paul Bay, Light Rail Director, at (206) 689-4761

Mr. Bay gave the background and comments of the proposed resolution (copy on file).

It was moved by Ms. Gates, seconded by Mr. Miller and carried by the unanimous vote of all members present that the Finance Committee forward Resolution No. 98-3 to the full board with a do-pass recommendation.

Motion No. 98-8 – Authorizing the execution of a contract for Audit Services with Deloitte & Touche LLP for a three-year period

Contact: Mr. Hugh Simpson, Controller/Treasurer, at (206) 684-1717

Mr. Simpson briefed the committee on the proposed contract. He indicated that the Finance Committee would help the auditors to develop their scope of work.

Mr. Hansen noted that the background and comments page (copy on file) accompanying the motion states that the contract amount is not to exceed \$300,000. He asked that the motion itself state that also.

It was moved by Mr. Hansen, seconded by Ms. Gates and carried by the unanimous vote of all members present that Motion No. 98-8 be forwarded to the Executive Committee with a do-pass recommendation from the Finance Committee, and that it incorporate the contract amount within the motion itself.

Motion No. 98-9 – Authorizing the Executive Director to purchase all necessary furnishings and equipment to complete the occupancy of the first phase, 3rd floor at RTA 1100 Second Avenue headquarters

Contact: Mr. Brian McCartan, Finance and Budget Manager, at (206) 684-1603

Mr. McCartan presented the motion's background and comments to the committee (copy on file).

Mr. Hansen expressed concern that the RTA would be providing furnishings for consultants.

It was moved by Mr. Miller, seconded by Ms. Gates and carried by the majority vote of all members present that Motion No. 98-9 be forwarded to the Executive Committee with a do-pass recommendation by the Finance Committee. Mr. Hansen abstained.

Budget Guidelines/Policies

This agenda item was postponed until the next meeting.

Next Meeting

Thursday, February 5, 1998 from 12:00 to 1:30 p.m. at the King County Courthouse 12th Floor SW Conference Room, 516 Third Avenue, Seattle, WA.

As there was no other business, the meeting was adjourned at 1:27 p.m.

Recorded by Amy Ebersole, Board Coordinator