

**Sound Transit
Finance Committee Summary Minutes**

May 18, 2000

Call to Order

The meeting was called to order at 12:10 p.m. by Committee Chair Greg Nickels.

Attendance

(P) Greg Nickels, Chair	(P) Ed Hansen
(A) Rob McKenna, Vice Chair	(P) Kevin Phelps
(P) Jack Crawford	(P) Jim White
(P) Ann Kirk Davis	

Dave Enslow, guest

Report of the Chair

None.

Finance Director's Report

Mr. Hugh Simpson, Finance Director, stated that Budget updates will begin in June. He then reviewed the First Quarter Investment report with the Committee (copy on file).

Paula Henderson, Treasurer, went over market trends and strategies.

Action Items

Motion No. M2000-37 - Authorizing the Executive Director to execute a contract with CH2M Hill for Phase I Preliminary Engineering and Environmental Documentation services for the I-405 at Park Avenue and I-405 at Talbot Road direct access improvement projects in the City of Renton, for \$746,506 with a 10% contingency reserve of \$74,651 for a total authorized amount not to exceed of \$821,157

Ms. Tracy Krawczyk, Project Manager, briefed committee members on Motion No. M2000-37 and Motion No. M2000-38.

It was moved by Mr. Crawford, seconded by Mr. Phelps, and carried by the unanimous vote of all members present that Motion No. M2000-37 be approved as presented.

Motion No. M2000-38 – Authorizing the Executive Director to execute a project agreement with the Washington State Department of Transportation for agency project services related to Phase I Preliminary Engineering and Environmental Documentation services for the I-405 at Park Avenue and I-405 at Talbot Road direct access improvements in the City of Renton for \$122,085 and authorizes a contingency reserve of \$10,709, for a total authorized amount not to exceed of \$132,794

It was moved by Mr. Hansen, seconded by Mr. Crawford, and carried by the unanimous vote of all

members present that Motion No. M2000-38 be approved as presented.

Motion No. M2000-39 – Authorizing the Executive Director to execute a contract amendment with ILF Consultants, Inc., for engineering design services associated with the Sequential Excavation Method of underground construction for the Central Link Light Rail project. The action adds a 10% contingency of \$230,942 to the existing contract of \$2,309,417, for a total authorized amount not to exceed \$2,540,359

Mr. Paul Bay, Director, stated that contracts for ILF Consultants, Inc. and Shannon & Wilson had previously been approved by the Finance Committee; however, the contingency portion was held over to determine if 10% would be adequate for both contracts. He was pleased to inform the Committee members that both contracts had been negotiated at 10% contingency.

It was moved by Mr. White, seconded by Mr. Crawford, and carried by the unanimous vote of all members present that Motion No. M2000-39 be approved as presented.

Motion No. M2000-40 – Authorizing the Executive Director to execute a contract amendment with Shannon & Wilson, Inc., adding a 10% contingency of \$131,790 to a previously approved contract amendment for geotechnical engineering services on the Central Link Light Rail project. The action adds a 10% contingency of \$131,790 to the existing contract amendment of \$1,317,898, for a total authorized amount not to exceed \$1,449,688

It was moved by Mr. White, seconded by Ms. Davis, and carried by the unanimous vote of all members present that Motion No. M2000-40 be approved as presented.

Motion No. M2000-41 – Authorizing the Executive Director to execute Addendum No. 3 to the Project Agreement between Sound Transit and King County in the amount of \$788,550 for services including the design of the Convention Place Station tunnel staging area, the review of civil alignment plans, and station architectural plans, and the development of the tunnel closure plan for downtown Seattle

Mr. Bay explained that the addendum before the Finance Committee was for work not anticipated in relation to the closing of the Downtown Seattle Transit Tunnel to bus service. He went over the schedule and method of payment for the services.

It was moved by Mr. Crawford, seconded by Mr. White, and carried by the unanimous vote of all members present that Motion No. M2000-41 be approved as presented.

Motion No. M2000-43 - Authorizing the Executive Director to execute a contract with Capstar Partners/McCalley Consulting to provide leverage lease advisory services, for a total authorized amount not to exceed \$4,500,000

Mr. Brian McCartan, Budget Manager, went over Motion No. M2000-43, which would authorize execution of a contract with Capstar Partners/McCalley Consulting for leverage lease advisory services. He stated that the recent passage of the leverage lease legislation during the 2000 session put Sound Transit in a position to go forward with evaluating leverage lease transactions.

It was moved by Ms. Davis, seconded by Mr. Phelps, and carried by the unanimous vote of all members present that Motion No. M2000-43 be approved as presented.

Motion No. M2000-42 - Authorizing the Executive Director to execute a change order to exercise the option to extend the Management Systems Contract with KJM & Associates, Inc. for management

systems and project control support for one-year, to add additional funds and to amend the scope of work for an amount of \$1,778,771, plus a 10% contingency for a total amount not to exceed \$1,956,648

Mr. Simpson advised the Committee that the motion would allow a one-year extension to the contract with KJM & Associates to provide project support to all departments within Sound Transit. He stated that tasks which can be completed by in-house employees have been identified and will be handled by staff.

Mr. Nickel's asked to have a report that shows the project is on schedule and on task.

It was moved by Mr. Phelps, seconded by Mr. White, and carried by the unanimous vote of all members present that Motion No. M2000-42 be forwarded to the Board with a do-pass recommendation.

Resolution No. R2000-06 – Approval of the 2000 Sound Transit Regional Express Bus Service Implementation Plan

Ms. Gloria Overgaard, Program Manager, gave an overview on the 2000 Service implementation Plan.

Mr. Nickels expressed his concern that there is no service identified to the Microsoft campus.

Ms. Agnes Govern, Director, stated that between the Sound Transit Express service and the King County Metro changes, there would be more coverage, but it would require a bus transfer.

Following discussion, the Committee asked to hold the motion over to the next meeting.

Resolution No. R2000-09 – Authorizing the Executive Director to execute the Downtown Seattle Transit Tunnel Transfer Agreement

Mr. Paul Matsuoka, Deputy Executive Director, advised that there were three minor amendments to the Downtown Seattle Transit Tunnel Transfer Agreement which came from the Federal Transportation Association, but these did not affect the actual agreement. He indicated that the agreement was on the docket for both the King County Council and the City of Seattle City Council for Monday, May 22, 2000.

It was moved by Mr. White, seconded by Mr. Crawford, and carried by the unanimous vote of all members present that Resolution No. R2000-09 be forwarded to the Board with a do-pass recommendation.

Resolution No. R2000-08 – Approval of Memorandum of Agreement between the University of Washington (UW) and Sound Transit which allows Sound Transit to purchase and/or lease UW property for construction of the Central Link Light Rail line and stations. The Memorandum also sets forth the terms of the agreement and the actions that Sound Transit will take to address UW concerns

Mr. Paul Bay, Director, advised the Committee members that some small items are being finalized, but they are minor and will not affect the agreement. The agreement is scheduled for final approval at the June 8, 2000, meeting of the University of Washington's Board of Regents.

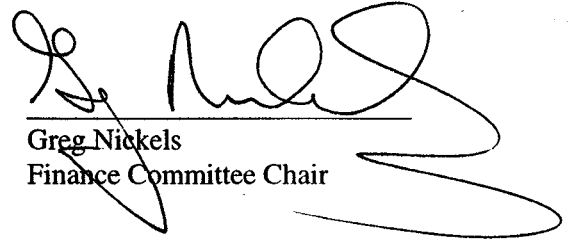
It was moved by Mr. White, seconded by Ms. Davis, and carried by the unanimous vote of all members present that Resolution No. R2000-08 be forwarded to the Board with a do-pass recommendation.

Adjourn

As there was no other business, the meeting was adjourned at 1:10 p.m.

Next Meeting

Thursday, June 1, 2000, from 12:00 to 1:30 p.m. at Union Station Board Room, 401 South Jackson Street, Seattle, Washington.



Greg Nickels
Finance Committee Chair

ATTEST:

Marcia Walker
Marcia Walker
Board Administrator