

**Sound Transit
Finance Committee Summary Minutes**

June 15, 2000

Call to Order

The meeting was called to order at 12:05 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	

Report of the Chair

None.

Finance Director's Report

Mr. Brian McCartan, Budget Manager, provided a review of the 1st quarter Operating and Capital Report.

Mr. Hugh Simpson, Finance Director, gave an update on the JD Edwards Implementation. He distributed copies of a powerpoint presentation on the "One World" Enterprise Resource Planning System Update - June 15, 2000 and a brochure titled "One World making your job easier" (Copies on file). The presentation topics included: functionality, responsiveness to business goals and Enterprise system capability. There was also discussion regarding a chart which will monitor schedule and budget status of the system.

Action Items

Minutes of April 20, 2000, Finance Committee Meeting

It was moved by Mr. Phelps, seconded by Mr. Crawford, and carried by the unanimous vote of all members present that the minutes of the April 20, 2000, Finance Committee Meeting be approved as presented.

Motion No. M2000-46 - Authorizing the Executive Director to execute a contract amendment with Shannon & Wilson, Inc., to proceed with additional professional geotechnical engineering boring, lab work, and reports for the north corridor of the Link Light Rail project in an amount not to exceed \$192,931, for a total contract amount not to exceed \$9,379,026.

Mr. Pay Bay, Light Rail Director, briefed committee members on Motion No. M2000-46 and Motion No. M2000-50.

It was moved by Mr. Phelps, seconded by Ms. Davis, and carried by the unanimous vote of all members present that Motion No. M2000-46 be forwarded to the Board with a do-pass recommendation.

Motion No. M2000-50 – Authorizing the Executive Director to execute a contract with O'Brien Kreitzberg for civil construction management services associated with the Tacoma Link light rail project. The action authorizes a contract amount of \$1,509,698 with a 5% contingency of \$75,485 for a total authorized amount not to exceed \$1,585,183.

It was moved by Mr. Crawford, seconded by Ms. Davis and carried by the unanimous vote of all members present that Motion No. M2000-50 be approved as presented.

Motion No. M2000-52 – Authorizing the Executive Director to execute an agreement with the City of Tacoma and Pierce Transit for Sound Transit to contribute \$406,000 to Pierce Transit as a portion of the cost for the design and construction of the Tacoma Dome Area Streetscape Project.

Mr. Pay Bay, Light Rail Director, briefed committee members on Motion No. M2000-52.

It was moved by Mr. White, seconded by Mr. Phelps, and carried by the unanimous vote of all members present that Motion No. M2000-52 be approved as presented.

Discussion Item

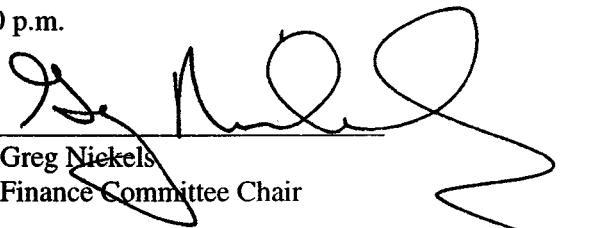
Ms. Vicki Canard, Regional Express Project Manager, briefed the committee members on the Regional Express 2000 Risk Assessment. Ms. Canard also distributed copies of a discussion paper related to this topic. The 2000 Risk Assessment report provides the third annual review of the potential risk for delivery of the Regional Express capital program.

Next Meeting


Thursday, July 6, 2000, from 12:00 to 2:00 p.m. at Union Station Board Room, 401 South Jackson Street, Seattle, Washington.

Adjourn

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


Greg Niekels
Finance Committee Chair

ATTEST:


Marcia Walker
Board Administrator