

**Sound Transit
Finance Committee Summary Minutes**

March 15, 2001

Call to Order

Committee Member Kevin Phelps called the meeting to order at 12:15 p.m.

Attendance

(P) Greg Nickels, Chair	(A) 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 Report

Mr. Hugh Simpson, Finance Director, stated that following the Finance Committee meeting, a workshop would be held to discuss audit in progress, protocols and procedures, and to set an agenda for the April 19, 2001, workshop.

Mr. McCartan covered Sound Transit's year-end results and gave a presentation on Phase II.

Action Items

Minutes of January 4, 2001; January 18, 2001; and February 1, 2001, Finance Committee Meetings

It was moved by Mr. Crawford, seconded by Mr. White, and carried by the unanimous vote of all members present that the minutes of the January 4, 2001; January 18, 2001; and February 1, 2001, Finance Committee meetings be approved as presented.

Items within Finance Committee Authority

Motion No. M2001-18 – Authorizing the Executive Director to execute a contract with Merritt+Pardini to provide preliminary design services for the Lakewood Transportation Center (combined commuter rail station and express bus facility) in the amount of \$272,684 plus a 10% contingency of \$27,268, for a total authorized amount not to exceed \$300,000

Mr. Paul Price, Sounder Commuter Rail Director, gave an overview of Motion No. M2001-18.

It was moved by Ms. Davis, seconded by Mr. White, and carried by the unanimous vote of all members present that Motion No. M2001-18 be approved as presented.

Motion No. M2001-19 – Authorizing the Executive Director to execute a contract with Zimmer Gunsul Frasca Partnership to provide preliminary design services for the Everett commuter rail station in an amount of \$382,041, with a 10% contingency of \$438,204, for a total authorized amount not to exceed \$420,245

Ms. Val Batey, Project Manager, briefed the Finance Committee on Motion No. M2001-19.

It was moved by Ms. Davis, seconded by Mr. Crawford, and carried by the unanimous vote of all members present that Motion No. M2001-19 be approved as presented.

Motion No. M2001-20 – Authorizing the Executive Director to execute task Order 3A (Supplement #4) with the Washington State Department of Transportation (WSDOT) for services toward completion of the design file for the Sound Transit I-5 at 317th (Federal Way Direct Access Ramp) project for a total authorized amount not to exceed \$689,600

Mr. Fred Chou, Project Manager, presented Motion No. M2001-20.

It was moved by Mr. White, seconded by Ms. Davis, and carried by the unanimous vote of all members present that Motion No. M2001-20 be approved as presented.

Items for Recommendation to the Board

Motion No. M2001-22 – Authorizing the Executive Director to enter into a lease-to-service contract to lease up to \$75.0 million in Sounder commuter rail cars and locomotives to a private party in exchange for an up front cash benefit to Sound Transit

Mr. Brian McCartan, Budget Manager, gave a briefing on Motion No. M2001-22.

It was moved by Mr. Crawford, seconded by Ms. Davis, and carried by the unanimous vote of all members present that Motion No. M2001-21 be forwarded to the Board with a do pass recommendation.

(Mr. Nickels arrived at this time.)

Discussion Item

Update on Sound Transit's Owner Controlled Insurance Program (OCIP)

Mr. Dale Wydman, Risk Manager, gave an update on the Owner-Controlled Insurance Program.

Other Business

None.

Next Meeting

Thursday, April 5, 2001, 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 1:45 p.m.

ATTEST:



Marcia Walker
Board Administrator



Greg Nickels
Finance Committee Chair