

**Sound Transit  
Finance Committee Summary Minutes**

**October 4, 2001**

**Call to Order**

Finance Committee Vice Chair Rob McKenna called the meeting to order at 12:15 p.m.

**Attendance**

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

Also attending: Boardmember Dave Enslow

**Report of the Chair**

None

**Finance Director Report**

None

**Overview of Proposed 2002 Long-Term Capital & Operating Plan**

Mr. Brian McCartan, Deputy Finance Director, distributed the Proposed 2002 Budget. He then briefed the Finance Committee members on the budget goals, schedule, budget improvements, affordability, key 2002 activities, proposed long-term capital and O&M plan, summary of changes, and long-term plan for lines of business.

**Action Items**

**Items within Finance Committee Authority for Final Action**

Motion No. M2001-102 – Authorizing the Executive Director to execute a contract amendment to Contract No. RTA/FA 14-97 with Marsh USA, Inc. to provide insurance brokerage services until September 30, 2002, in the amount of \$230,000, for a new total authorized contract amount not to exceed \$1,465,000

Mr. McCartan introduced Mr. Mike Bailey, Risk Manager, as a new employee at Sound Transit. Mr. Bailey then briefed the Finance Committee members on Motion No. M2001-102.

**It was moved by Mr. Crawford, seconded by Mr. Phelps, and carried by the unanimous vote of all members present that Motion No. M2001-102 be approved as presented.**

**Items for Recommendation to the Board**

Motion No. M2001-105 – (1) increase the Sounder construction budget for Everett Station to \$13,272,990; (2) approve a transfer of \$4,738,965 from the Regional Express Pacific Avenue Overpass Project to the Sounder Everett Station Project; and (3) authorize the Executive Director to execute a second supplemental agreement to the Memorandum of Agreement between Sound Transit and the City of Everett for Funding Design and Construction of the Everett Station

Ms. Val Batey, Project Development Manager, gave a briefing to the Finance Committee on Motion No. M2001-105.

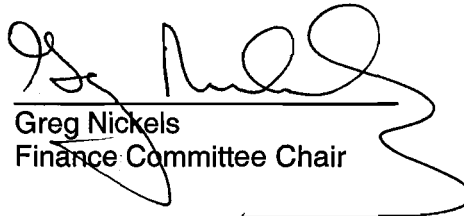
Following discussions concerning transferring of funds, cost of parking spaces, and ownership, the Finance Committee members requested the motion come back in two weeks with additional information to address concerns.

**Next Meeting**


Thursday, October 18, 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.

  
Greg Nickels  
Finance Committee Chair

ATTEST:

  
Marcia Walker  
Board Administrator