

**Sound Transit
Finance Committee Summary Minutes**

October 18, 2001

Call to Order

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

Attendance

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

Guests: Dave Enslow

Report of the Chair

None

Finance Director Report

Mr. Hugh Simpson briefed the Finance Committee on the topics to be discussed at the November 15 Audit and Reporting Subcommittee meeting. The agenda items will include audits in progress, the 2001 Deloitte & Touche audit, and proposed 2002 technical changes.

Action Items

Items within Finance Committee Authority for Final Action

Motion No. M2001-109 – Authorizing the Executive Director to execute a consulting contract with Entranco to provide transit planning consulting services for \$439,195 including a 10% contingency of \$43,920 for a total authorized amount not to exceed \$483,115

Mr. Mike Bergman, Project Manager, briefed the Finance Committee on Motion No. M2001-109.

It was moved by Mr. Crawford, seconded by Ms. Davis, and carried by the unanimous vote of all members present that Motion No. M2001-192 be approved as presented.

Motion No. M2001-111 – Authorizing the Executive Director to execute a contract amendment with Deloitte & Touche LLP for audit services in the amount of \$447,438, for a total contract amount not to exceed \$1,506,056

Mr. Simpson presented Motion No. M2001-111.

It was moved by Ms. Davis, seconded by Mr. Hansen, and carried by the unanimous vote of all members present that Motion No. M2001-111 be approved as presented.

Motion No. M2001-107 – Authorizing the Executive Director to modify the contract No. RTA/CR 44-98 with Raul V. Bravo & Associates for Quality Assurance, Quality Control, and inspection by adding \$936,692 to the current contract value of \$2,996,608 for a new proposed total authorized contract value not to exceed \$ 3,933,300

Mr. Martin Young, Project Manager, gave a briefing on Motion No. M2001-107. Mr. Young explained that the procurement of the vehicles and the quality assurance would be paid by CalTrain in the like-kind exchange of vehicles.

It was moved by Mr. White, seconded by Ms. Davis, and carried by the unanimous vote of all members present that Motion No. M2001-107 be approved as presented.

Items for Recommendation to the Board

Motion No. M2001-106 - Authorizing the Executive Director to (1) amend the option sections of Contract No. RTA/CR 08-98 with Bombardier Transportation Corporation (Bombardier) to specify a specific number of additional cab cars and passenger coaches that may be purchased, and (2) exercise the option to purchase seven cab cars from Bombardier at a cost of \$13,548,185 (\$1,935,455 each) and ten passenger coaches at a cost of \$17,901,100 (\$1,790,110 each), for a total authorized amount for this option not to exceed \$31,449,285. This option shall only be exercised if CalTrain exercises its option to purchase the cab cars and passenger coaches in the agreement being negotiated with CalTrain pursuant to Motion No. M2001-72

Mr. Martin Young, Project Manager, briefed the Finance Committee members on Motion No. M2001-106.

It was moved by Mr. Crawford, seconded by Mr. White, and carried by the unanimous vote of all members present that Motion No. M2001-106 be forwarded to the Board with a do-pass recommendation.

(Mr. Enslow arrived at this time.)

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, presented Motion No. M2001-105. She went through the Everett Station budget and explained that a transfer of funds would occur between ST Express and Sounder.

Mr. Crawford asked if ST Express funds would need to be reimbursed.

Ms. Agnes Govern, Director, explained that the Pacific Avenue Overpass at the Everett Station had been successfully completed, under budget. The funding would come from the savings on the project.

Following concerns about the transfer of funds and cost per parking stall at the Everett Station, the Finance Committee took the following action.

It was moved by Mr. Crawford, seconded by Ms. Davis, and carried by the majority vote of all members present that Motion No. M2001-105 be forwarded to the Board without a recommendation. Mr. Hansen abstained.

(Mr. McKenna arrived at this time)

Motion No. M2001-112 – Authorizing the Executive Director to execute a five (5) year contract with Tube Art to provide signage fabrication and installation services, maintenance of the signage system, and provision for additional signs in the amount of \$4,336,406 including a 6.6% contingency of \$286,203, for a total authorized amount not to exceed \$4,622,609

It was moved by Ms. Davis seconded by Mr. Crawford, and carried by the unanimous vote of all members present that Motion No. M2001-112 be forwarded to the Board with a do-pass recommendation.

Next Meeting


Thursday, November 1, 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 2:02 p.m.


Rob McKenna
Finance Committee Vice Chair

ATTEST:


Marcia Walker
Board Administrator