

**Sound Transit
Finance Committee Summary Minutes**

November 1, 2001

Call to Order

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

Attendance

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

Guests: Board Chair Dave Earling

Report of the Chair

None

Finance Director Report

Mr. Hugh Simpson went over the remaining budget schedule and outlined the agenda for the November 15, 2001, Finance Committee meeting.

2002 Budget

Mr. Brian McCartan, Finance Deputy Director, presented Agency Administrative Costs and Sounder's Lakewood-to-Tacoma segment. Because of time constraints, it was decided to cover the Tacoma Link Operating Budget at the next Finance Committee meeting.

2002 Financial Plan

Mr. Alvan Ikoku, Sound Transit Economist, presented an overview of the 2002 Financial Plan.

Action Items

Minutes of the September 20, 2001, Finance Committee Meeting

It was moved by Mr. Crawford, seconded by Mr. Phelps, and carried by the unanimous vote of all members present that the Minutes of the September 20, 2001, Finance Committee meeting be approved as presented.

Motion No. M2001-115 – Authorizing the Executive Director to execute a construction contract amendment to increase the authorized construction contract with Wilder Construction in the amount of \$4,393,400 for the construction of the NE 40th Street Overlake Transit Center and Park-and Ride Lot. The contract amendment will restore contingency to \$400,000 for a new total authorized contract amount not to exceed \$4,793,400

Ms. Linda Smith, Project Manager, briefed the Finance Committee on Motion No. M2001-115.

It was moved by Mr. Phelps, seconded by Ms. Davis, and carried by the unanimous vote of all members present that Motion No. M2001-115 be approved as presented.

Motion No. M2001-116 – Authorizing the Executive Director to execute a contract with Parsons Brinkerhoff Faradyne in the amount of \$325,850 with a 5% contingency of \$16,293, for the development of a five-year, agency-wide and regional transit technology plan and the completion of an Alternative Transit Technology Assessment Report for a total authorized amount not to exceed \$342,143

Mr. Nick Marquardt, Acting Project Manager, presented Motion No. M2001-116 to the Finance Committee.

Mr. McKenna asked when the transit technology plan and the alternative transit assessment report would be completed and available.

Ms. Barbara Gilliland, Program Manager, stated that the alternatives technology assessment could be completed as early as the end of November 2001. She added that in February 2002, the initial results of the technology plan would be brought to the Board.

Mr. McKenna stated the Board might want to consider an ad hoc group of the Board or a subcommittee of the Finance Committee be formed to look at the overall direction for the Research and Technology Program. He said that he would like to serve on the subcommittee.

Mr. Phelps stated his support of a subcommittee and advised that he would be willing to serve on the subcommittee.

It was moved by Mr. Phelps, seconded by Mr. Crawford, and carried by the unanimous vote of all members present that Motion No. M2001-116 be approved as presented.

Next Meeting


Thursday, November 15, 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.


Rob McKenna
Finance Committee Vice Chair

ATTEST:


Marcia Walker
Board Administrator