

**Sound Transit
Finance Committee Summary Minutes**

November 15, 2001

Call to Order

Finance Committee Member Kevin Phelps called the meeting to order at 12:13 p.m.

Attendance

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

Guest: David Earling, Board Chair

Report of the Chair

None

Chief Financial Officer's Report

Mr. Hugh Simpson went over the projected agendas for the December 6 and December 20, 2001, Finance Committee meetings.

Discussion Items

2002 Budget

Mr. Brian McCartan, Deputy Finance Director, followed up with the Finance Committee members on questions asked at previous meetings (copy on file).

(Mr. Earling arrived at this time.)

Mr. Phelps asked about the requirements to provide Paratransit services with Tacoma Link.

Ms. Tracey Reed, Project Coordinator, discussed options for providing the Paratransit services. At the request of the Committee, Ms. Reed stated that she would look into how the Monorail provides for Paratransit requirements.

Mr. Crawford requested additional information on fare collection and maintenance costs of the Ticket Vending Machines.

2002 Financial Plan

Mr. McCartan briefed the Finance Committee on the 2002 Financial Plan (copy on file).

Status of the Cost Containment Process with Sound Transit's Transit Partners – Regional Express

Ms. Gloria Overgaard, Deputy Director Regional Express, briefed the Finance Committee on the Cost

Containment Process with Sound Transit's transit partners.

Action Items

Items within Finance Committee Authority for Final Action

Minutes of the October 4, 2001 Finance Committee Meeting

It was moved by Mr. Crawford, seconded by Ms. Davis, and carried by the unanimous vote of all members present that the minutes of the October 4, 2001, Finance Committee meeting be approved as presented.

Motion No. M2001-122 – Authorizing the Executive Director to execute a contract with Totem Electric to furnish, install and construct Tacoma Link systems equipment in the amount of \$4,444,500, plus a 10% contingency of \$444,450, for a total authorized amount not to exceed \$4,888,950

Mr. Winton Simmonds, Acting Link Systems Engineering Manager, presented Motion No. M2001-122. Mr. Winston advised the Finance Committee that this action was the last major construction contract for the Tacoma Link Light Rail project.

It was moved by Mr. Crawford, seconded by Mr. White, and carried by the unanimous vote of all members present that Motion No. M2001-122 be approved as presented.

Next Meeting

Thursday, December 6, 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 1:05 p.m.



Rob McKenna
Finance Committee Vice Chair

ATTEST:



Marcia Walker
Board Administrator