

**Sound Transit
Finance Committee Summary Minutes**

September 19, 2002

Call to Order

Chair Kevin Phelps called the meeting to order at 12:10 p.m.

Roll Call

(P) Kevin Phelps, Chair	(A) Chuck Mosher
(P) Jack Crawford, Vice Chair	(A) Greg Nickels
(P) Dave Enslow	(P) Mark Olson
(P) Mary Gates	(P) Dwight Pelz
(P) Richard McIver	

Board member Claudia Thomas was also present at the meeting.

Ms. Marcia Walker, Board Administrator, indicated that a quorum of the committee was present at roll call.

Report of the Chair

Mr. Phelps said that Motion No. M2002-109 would not be considered at this meeting.

Action Items

Items for Recommendation to the Board

Motion No. M2002-110 – Authorizing the Executive Director to exercise a third and final option to extend the contract with KJM & Associates, Inc. to provide support services for an additional six-month term in the amount of \$1,045,533, with a 10% contingency of \$104,553, for a new total authorized contract amount not to exceed \$13,378,776.

Mr. Steve Jacobson, Project Control Manager, presented the staff report.

It was moved by Mr. Crawford, seconded by Ms. Gates, and carried by the unanimous vote of all members present to forward Motion No. M2002-110 to the Board with a do-pass recommendation.

Chief Financial Officer's Report

2003 Budget Discussion

Mr. Peter Rogness, Budget Manager, presented the Proposed 2003 Staff Operations Budget.

Mr. Brian McCartan, Deputy Director, Finance and Information, presented the proposed timeline for future budget discussions.

Other Business

None.

Next Meeting

Thursday, October 3, 2002, from 12:00 to 2:00 p.m. in the Union Station Board Room, 401 South Jackson Street, Seattle, Washington.

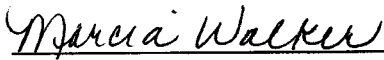
Adjourn

As there was no other business, the meeting was adjourned at 1:50 p.m.



Kevin Phelps
Finance Committee Chair

ATTEST:



Marcia Walker
Board Administrator