

**Sound Transit
Finance Committee Summary Minutes**

January 30, 2003

Call to Order

Vice Chair Jack Crawford called the meeting to order at 12:18 p.m.

Roll Call

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

Ms. Marcia Walker, Board Administrator, indicated that a quorum of the committee was not present at roll call.

Report of the Chair

Mr. Crawford reported that Chairman Phelps is out of town and will be back for the next Finance Committee meeting.

Chief Financial Officer's Report

Mr. Hugh Simpson, Chief Financial Officer, reported that beginning with the next Finance Committee meeting and monthly thereafter, Brian McCartan, Deputy Finance Director, will present information on the bond market.

Mr. Simpson also reported that at the end of the February 20, 2003 Finance Committee meeting there will be a short discussion with the Audit and Reporting Subcommittee on the Deloitte and Touche workplan for the 2002 Audit. The audit results will be presented back to the Audit and Reporting Subcommittee in April 2003.

(Mr. Pelz arrived at this time).

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

Action Items

Items within the Finance Committee's Authority for Final Action

Minutes of the December 19, 2002, Finance Committee meeting.

It was moved by Ms. Gates, seconded by Mr. Enslow, and carried by the unanimous vote of all members present that the minutes of the December 19, 2002, Finance Committee meeting be approved as presented.

Motion No. M2003-10 – Authorizing the Executive Director to execute a contract amendment with Golder Associates, Inc. for as needed on-call geo-technical assistance during construction of Link along the E-3 Busway/Forest Street, McClellan, Martin Luther King, Jr. Way South and the Operation and Maintenance Facility in the amount of \$322,898 with a 10% contingency of \$32,290 for a total of \$355,188 and for a new total authorized contract amount not to exceed \$2,107,171

Mr. Dick Sage, Link Deputy Construction Manager, presented the staff report.

It was moved by Mr. Enslow and seconded by Ms. Gates that Motion No. M2003-10 be

approved as presented.

Mr. Crawford stated that the Committee accepts public comment on items within its authority for final action and asked if anyone from the audience wished to speak on Motion No. M2003-10.

Mr. Will Knedlik spoke against Finance Committee approval of Motion No. M2003-10.

The motion to approve Motion No. M2003-10 was carried by the unanimous vote of all members present.

Motion No. M2003-12 - Authorizing the Executive Director to enter into an agreement with Burlington Northern Santa Fe Railway Company (BNSF) specifying the terms and conditions for closure and removal of the BNSF Lakeview Subdivision grade crossing at Pacific Avenue and 17th Street in the City of Tacoma, for a lump sum amount of \$2,000,000

Mr. Crawford indicated that Motion No. M2003-12 was being withdrawn from the agenda due to ongoing negotiations.

Motion No. M2003-13 – Authorizing the Executive Director to execute a contract with Frank Coluccio Construction Company, Inc. to provide construction services for an exploratory test shaft as part of the Beacon Hill Final Design Program, in the amount of \$1,761,882 with a 15% contingency of \$268,118, for a total authorized amount not to exceed \$2,030,000

Mr. Joe Gildner, Link Deputy Director, presented the staff report.

It was moved by Mr. Pelz and seconded by Mr. Enslow that Motion No. M2003-13 be approved as presented.

Mr. Crawford stated that the Committee accepts public comment on items within its authority for final action and asked if anyone from the audience wished to speak on Motion No. M2003-13.

Mr. Will Knedlik spoke against Finance Committee approval of Motion No. M2003-13.

The motion to approve Motion No. M2003-13 was carried by the unanimous vote of all members present.

Other Business

None.

Next Meeting

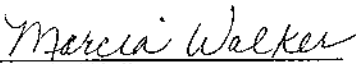
Thursday, February 6, 2003, from 11:30 to 2:00 p.m. in the Union Station Board Room, 401 South Jackson Street, Seattle, Washington.

Adjourn

As there was no other business, the meeting was adjourned at 12:50 p.m.


Kevin Phelps
Finance Committee Chair

ATTEST:


Marcia Walker
Board Administrator