

SOUND TRANSIT FINANCE COMMITTEE
Summary Minutes
August 4, 2005

Call to Order

The meeting was called to order at 12:00 p.m. by Chair Jack Crawford in the Sound Transit Board Room, 401 South Jackson Street, Seattle, Washington.

Roll Call

Chair

(P) Jack Crawford, Kenmore City Councilmember

Vice Chair

(P) Fred Butler, Issaquah Council President

(P) Julie Anderson, Tacoma Councilmember

(P) Dave Enslow, Sumner Deputy Mayor

(P) Richard McIver, Seattle Councilmember

(P) Richard Marin, Edmonds Council President

(A) Mark Olson, Everett Councilmember

(A) Pete von Reichbauer, Seattle Councilmember

Ms. Tralayne Myers, Board Coordinator, announced that a quorum of the committee was present at roll call.

Report of the Chair

Chair Crawford announced Board Chair John Ladenburg appointed Board member Crawford as the Chair of Finance Committee; Board member Butler as the Vice Chair of Finance Committee, and Board member Richard Marin to the Performance Audit Committee at the August 4, 2005 Executive Committee meeting.

Chief Financial Officer's Report

Mr. Hugh Simpson, Chief Financial Officer, announced the next Audit and Reporting Subcommittee meeting will be held September 14, 2005.

Asset Management Liability Program Update

Mr. John Bonow, a consultant from Public Financial Management, and Mr. Brian McCartan, Deputy Chief Financial Officer, presented the discussion.

Mr. Simpson indicated more detailed information on the tax issues will be presented at a future Finance Committee meeting.

Discussion Items

Woodinville Transit-Oriented Development Project Update

Mr. James Staudinger, Real Estate Manager, Mr. Mark Thompson, Capital Projects Project Manager, and Mr. Scott Kirkpatrick, Transit-Oriented Development (TOD) Project Manager presented the discussion item.

Chair Crawford asked Mr. Simpson to provide a list of potential TOD projects at a future Finance Committee meeting.

Board member Anderson requested staff to provide the number of TOD contracts Sound Transit has executed and how the executed or future projects fit in with Sound Transit's vision for regional transportation. She also asked for suggestions on specifications which could be included in request for proposals as there are no standard criteria for contracts for TOD projects.

Link Work Plan for First Hill Station

Mr. Ahmad Fazel, Link Light Rail Director, and Mr. Don Billen presented the discussion item. Mr. Fazel indicated that staff prepared the plan at the Board's request at the 7/28 Board meeting. The work plan outlines activities and deliverables.

Committee members commended staff for the work plan as it addresses all the issues discussed at the July 28, 2005 Board meeting.

Action Items within Finance Committee Authority

Motion No. M2005-89 - Authorizing the Chief Executive Officer to execute a contract amendment with Golder Associates, Inc. for on-call geotechnical assistance during construction of the Central Link Light Rail Initial Segment along E-3 Busway/Forest Street, McClellan, Martin Luther King, Jr. Way South and the Operations and Maintenance Facility in the amount of \$81,600, with a contingency of \$8,160, for a new total authorized contract amount not to exceed \$2,196,931, and to extend the contract term to December 2006

Mr. Bob Parsons, Link Civil Engineering Manager, presented the staff report.

Public Comment

None.

It was moved by Mr. Butler, seconded by Ms. Anderson, and carried by the unanimous vote of all members present that Motion No. M2005-89 be approved as presented.

Motion No. M2005-88 - Authorizing the Chief Executive Officer to execute a contract amendment with Camp, Dresser and McKee, Inc. to continue to provide on-call professional environmental engineering services in support of Link construction management services for E-3 Busway and the Operations and Maintenance Base, in the amount of \$50,000, for a new total authorized contract amount not to exceed \$600,000

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

Public Comment

None.

It was moved by Mr. Butler, seconded by Mr. McIver, and carried by the unanimous vote of all members present that Motion No. M2005-88 be approved as presented.

Motion No. M2005-79 - Authorizing the Chief Executive Officer to execute an agreement with the City

of Redmond for design, right of way and construction of a portion of the 85th Corridor/Related Improvements Project, for an amount not to exceed \$1,419,480

Mr. Fred Wilhelm, Capital Projects Project Development Coordinator, presented the staff report.

Public Comment

None.

Mr. Crawford requested staff draft a policy for Board consideration to address full Board approval of agreements with jurisdictions.

It was moved by Mr. Butler, seconded by Mr. McIver, and carried by the unanimous vote of all members present that Motion No. M2005-79 be approved as presented.

Motion No. M2005-64 – Authorizing the Chief Executive Officer to execute an agreement with the City of Bellevue to reinforce SE 32nd Street and 142nd Place SE, in an amount not to exceed \$312,000

Mr. Paul Cornish, Capital Projects Project Manager, presented the staff report.

Public Comment

None.

It was moved by Mr. Butler, seconded by Mr. McIver, and carried by the unanimous vote of all members present that Motion No. M2005-64 be approved as presented.

Next Meeting

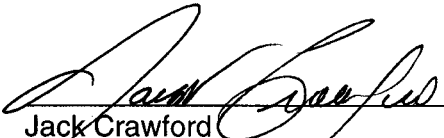
Thursday, August 18, 2005, 12:00 to 2:00 p.m., Union Station Board Room, 401 South Jackson Street, Seattle WA.

Adjourn

There was no other business; the meeting was adjourned at 2:11 p.m.

ATTEST:

Marcia Walker
Marcia Walker
Board Administrator



Jack Crawford
Finance Committee Chair