

SOUND TRANSIT FINANCE COMMITTEE
Summary Minutes
February 4, 2010

Call to Order

The meeting was called to order at 12:04 p.m. by Finance Committee Chair Fred Butler in the Ruth Fisher Boardroom, 401 South Jackson Street, Seattle, Washington.

Roll Call

Chair

(P) Fred Butler, Issaquah Deputy Council President

Vice Chairs

(P) Dave Enslow, Sumner Mayor

Boardmembers

(P) Richard Conlin, Seattle Council President

(P) Jan Drago, King County Councilmember

(P) Joe Marine, Mukilteo Mayor

(P) Claudia Thomas, Lakewood Councilmember

(P) Pete von Reichbauer, King Co. Councilmember

Katie Flores, Board Coordinator, announced that a quorum of the committee was present at roll call.

Report of the Chair

None.

Chief Financial Officer's Report

Chief Financial Officer Brian McCartan gave a brief update on revenues; the agency is 15% below expected revenues for November. If revenues are not closer to the updated projections in the first quarter of 2010 the Board would need to consider a budget adjustment.

Mr. McCartan also reported that there is a federal proposal to make the subsidy on Build America Bonds permanent for the public sector and 501(3)(c) organizations, but at 28% instead of 31%. This change would allow Sound Transit access to a taxable market for future bonds.

Items within Finance Committee Authority for Final Action

Minutes of December 3, 2009 Finance Committee Meeting

It was moved by Boardmember Marine, seconded by Boardmember Thomas, and carried by the unanimous vote of all members present that the December 3, 2009 minutes be approved as presented.

Motion No. M2010-24 – Authorizing the chief executive officer to execute an agreement with the City of Kirkland for operation and maintenance of the Totem Lake Freeway Station.

Public Comment

None.

It was moved by Boardmember Conlin, seconded by Boardmember Thomas, and carried by the unanimous vote of all members present that Motion No. M2010-24 be approved as presented.

(Boardmember Drago arrived at this time).

Motion No. M2010-22 – Authorizing the chief executive officer to execute the Development Agreement with the City of Edmonds for the implementation of the Sounder Edmonds Station Project.

Jodi Mitchell, Project Manager and Eric Beckman, Rail Program Manager, presented the staff report. Mr. Beckman explained that Washington State Ferries is not moving forward on the Edmonds Crossing Project at this time. Permanent improvements are being implemented at the location formally thought to be temporary since the Edmonds Crossing project is no longer anticipated in the near or mid-term.

Public Comment

None.

It was moved by Boardmember Marine, seconded by Boardmember Conlin, and carried by the unanimous vote of all members present that Motion No. M2010-22 be approved as presented.

Motion No. M2010-23 – Authorizing the chief executive officer to execute the Interlocal Agreement with the City of Edmonds for the implementation of the Sounder Edmonds Station Project.

Public Comment

None.

It was moved by Boardmember Marine, seconded by Boardmember Conlin, and carried by the unanimous vote of all members present that Motion No. M2010-23 be approved as presented.

Motion No. M2010-20 – Authorizing the chief executive officer to execute an agreement with the Metropolitan Park District of Tacoma to allow Sound Transit to construct a wetland mitigation project at McKinley Park, which includes a not to exceed amount of \$5,000 for interpretive signage.

Marti Louthier, Senior Environmental Planner, presented the staff report. She explained that the estimated cost of mitigation is \$600,000 in addition to a \$5,000 contribution for signage. The mitigation includes removing contaminated soil from the access road area and removing fill from the wetlands. Ms. Louthier explained that this site was selected because it is the best cost solution for the mitigation needed for the D Street to M Street Track and Signal Project.

Public Comment

None.

It was moved by Boardmember Thomas, seconded by Boardmember Enslow, and carried by the unanimous vote of all members present that Motion No. M2010-20 be approved as presented.

Motion No. M2010-21 – Authorizing the chief executive officer to execute a contract with MBI Seattle to purchase and install office furniture at 315 Fifth Avenue S. for a total authorized contract amount not to exceed \$420,856.

Loren Steel, Facilities Maintenance Manager, and Vicki Youngs, Director of Facilities and Asset Control, presented the staff report. Mr. Steel confirmed that the furniture can be procured at 71% off the normal list price through MBI Seattle. The approximate cost per work station is \$4,600.

Public Comment

None.

It was moved by Boardmember Enslow, seconded by Boardmember Conlin, and carried by the unanimous vote of all members present that Motion No. M2010-21 be approved as presented.

Motion No. M2010-19 – Authorizing the chief executive officer to execute a contract with Dell, Inc. for technology hardware purchases and hardware maintenance services for a total authorized contract amount not to exceed \$800,000.

Jason Weiss, Deputy CIO, presented the staff report. He confirmed that computer workstations are replaced on a four-year schedule for all employees and consultants working on-site. The workstations are kept

through their useful life cycle of around four years because maintenance and upkeep on older computers is not as cost effective.

Public Comment

None.


It was moved by Boardmember Marine, seconded by Boardmember Thomas, and carried by the unanimous vote of all members present that Motion No. M2010-19 be approved as presented.

Next Meeting:

Thursday, February 18, 2010, 12:00 p.m. to 2:00 p.m., Ruth Fisher Boardroom, 401 South Jackson Street, Seattle WA.

Adjourn

There was no other business; the meeting was adjourned at 12:43 p.m.


Fred Butler
Board Vice Chair

ATTEST:


Katie Flores
Board Coordinator