

SOUND TRANSIT EXECUTIVE COMMITTEE MEETING

Summary Minutes

November 6, 2014

CALL TO ORDER

The meeting was called to order at 10:32 a.m. by Chair Dow Constantine, in the Ruth Fisher Boardroom, 401 South Jackson Street, Seattle, Washington.

ROLL CALL

Chair

(P) Dow Constantine, King County Executive

Vice Chairs

(A) Marilyn Strickland, City of Tacoma Mayor

(P) Paul Roberts, Everett Councilmember

Boardmembers

(P) Fred Butler, Issaquah Mayor

(A) Ed Murray, Seattle Mayor

(A) John Lovick, Snohomish County Executive

(A) Lynn Peterson, WSDOT Secretary

(P) Pat McCarthy, Pierce County Executive

(A) Larry Phillips, King County Council Chair

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

REPORT OF THE CHAIR

Chair Constantine commented that although the Committee cannot vote on action items without a quorum, staff will present action items during the meeting.

DEPUTY CHIEF EXECUTIVE OFFICER REPORT

None.

REPORTS TO THE COMMITTEE

Review of 2015 Finance Plan

Brian Stout, Senior Financial Planner, provided an overview of Sound Transit's financial planning process, funding sources and how funds are spent. The 2015 Finance Plan anticipates capital spending to be the largest use of agency funds from 2009 through 2023. He discussed the inflation forecast in the Financial Plan. Sound Transit is taking a conservative approach to forecasting inflation.

Mr. Stout also provided an overview of the agency's projected debt load and the cash balance for each subarea. He discussed financial risks and opportunities for the agency.

Long-Range Plan Workshop Follow-up

Ric Ilgenfritz, PEPP Executive Director, and Karen Kitsis, Planning and Development Manager, provided the presentation.

Ms. Kitsis summarized the discussion from the second Long-Range Plan Board Workshop, which was held on October 30, 2014. Fourteen possible map amendments were suggested, as well as thirteen additional amendments that are pending information being provided by staff to Boardmembers. Staff will provide additional information to Boardmembers at the November 20, 2014 Board meeting, including a list of draft amendments to the Long-Range Plan.

BUSINESS ITEMS

Minutes of the May 1, 2014 Executive Committee Meeting

This business item was not considered for action by the Committee because there was not a quorum of members.

Minutes of the June 5, 2014 Executive Committee Meeting

This business item was not considered for action by the Committee because there was not a quorum of members.

Motion No. M2014-84: Adopting the Sound Transit 2015 State Legislative Program and directing staff to evaluate and engage in issues that impact the agency as it continues to successfully implement the regional high capacity transit system

Ric Ilgenfritz, PEPD Executive Director, and Melanie Smith, State Relations Officer, presented the staff report.

Ms. Smith discussed broad policy statements that are included in the 2015 State Legislative Program. Mr. Ilgenfritz covered the agency's need for additional revenue authority in order to implement a new system plan, and provided an overview of revenue sources that could be pursued and revenue sources have been utilized by Sound Transit in the past.

Boardmembers discussed the need to work with the Legislature for additional revenue authority, the need to consider additional funding for future planning, and potential sources of revenue for funding system plans.

This business item was not considered for action by the Committee because there was not a quorum of members.

Resolution No. R2014-27: Amending Resolution No. R2010-10 Attachment A--Fare Policy to establish "Low Income Adult" as a new Reduced Fare category

Brian Brooke, Research, Policy, and Development Director, presented the staff report. He provided an overview of Sound Transit's current fare payment categories. If a Low Income Adult fare category is established through this action, the Board will consider a separate action, Resolution No. R2014-28, to set fares for the new fare category and an accompanying general fare increase.

This business item was not considered for action by the Committee because there was not a quorum of members.

EXECUTIVE SESSION

None.

NEXT MEETING

Thursday, December 4, 2014
10:30 a.m. to 12:00 p.m.
Ruth Fisher Boardroom

ADJOURN

The meeting was adjourned at 11:51 a.m.



Dow Constantine
Executive Committee Chair

ATTEST:



Marcia Walker
Board Administrator

APPROVED on December 4, 2014, JT