

## Resolution No. R2023-04

A RESOLUTION of the Board of the Central Puget Sound Regional Transit Authority amending section 5 of Resolution No. R2021-05 to adjust the frequency of cost savings reports in order to align with the recommendations put forth by Dave Peters, the Independent Consultant to the Board.

WHEREAS, the Central Puget Sound Regional Transit Authority, commonly known as Sound Transit, was formed under chapters 81.104 and 81.112 of the Revised Code of Washington (RCW) for the Pierce, King and Snohomish Counties region by action of their respective county councils pursuant to RCW 81.112.030; and

WHEREAS, Sound Transit is authorized to plan, construct, and permanently operate a high-capacity system of transportation infrastructure and services to meet regional public transportation needs in the Central Puget Sound region; and

WHEREAS, in general elections held within the Sound Transit district on November 5, 1996, November 4, 2008 and November 8, 2016, voters approved local funding to implement a regional high-capacity transportation system for the Central Puget Sound region; and

WHEREAS, the Board adopted Resolution No. R2021-05 to ensure the continued affordability of the program and provide direction on how to minimize the affordability gap to maintain the Board's commitment to the delivery of projects in the ST3 ballot measure and to implement measures to provide information to the Board for decision-making at a project and portfolio level; and

WHEREAS, the Board is committed to delivering all of the ST2 and ST3 mobility projects as close as possible to the schedule promised in the full voter-approved program in order to best achieve the plan objectives, including ridership and passenger experience, as quickly as possible in a manner that fulfills the intent of the voter-approved measures; and

WHEREAS, ongoing monitoring and reporting on project costs and agency revenues are essential elements of delivering a successful program to the public; and

WHEREAS, the Board has determined that it is in the public interest to establish a reporting frequency that provides information to the Board and public as soon as it is available.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Central Puget Sound Regional Transit Authority that section 5 of Resolution No. R2021-05 is hereby amended to align with the recommendations put forth by Dave Peters, the Independent Consultant to the Board, as follows:

Section 5. In order to improve projected financial capacity, reduce project affordability gaps and deliver projects in a timely manner, the chief executive officer is directed to:

- Pursue expanded financial capacity per Motion No. M2020-37 to enable timely delivery of voter-approved plans including, but not limited to, state funds, additional federal funds, reduced borrowing costs through federal and other sources, increased debt capacity, and other new sources such as tax increment financing partnerships; and
- Develop and implement ~~a~~ cost savings [reportswork plan](#), to be overseen by the System Expansion Committee ~~on an ad-hoc basis~~with regular quarterly reports, for projects and programs currently in development which will identify a menu of options to address project level affordability gaps; and

- Identify opportunities to reduce cost and planning delays, including creating an ad-hoc technical advisory group of several outside experts to meet for several months with the mission of looking for all possible ways to accelerate system expansion, highlight schedule risk including current project delivery timelines, and identify opportunities to mitigate risk, streamline third party negotiations, reduce permitting delays and expedite the delivery of said projects; and
- Engage project stakeholders in intensive discussions to address the trade-offs between project scope, schedule, and new financial resources to inform Board decision-making on project schedules; and
- Solicit the engagement of all Board members, as appropriate, to advance the processes cited in this section.
- As part of the annual program review, identify opportunities and make recommendations to deliver flexible, innovative and affordable methods to get people to transit stations, if structured parking facilities have to be delayed.

ADOPTED by the Board of the Central Puget Sound Regional Transit Authority at a regular meeting thereof held on January 26, 2023.



Dow Constantine  
Board Chair

ATTEST:

  
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Kathryn Flores  
Board Administrator