

**Regional Transit Authority
Finance Committee
Meeting Highlights**

June 19, 1997

Call to Order

12:10 by Finance Chair Greg Nickels.

Attendance

(P) Greg Nickels, Chair	(P) Paul Miller
(A) Mary Gates, Vice Chair	(A) Sid Morrison
(A) Ed Hansen	(A) Norm Rice
(P) Rob McKenna	(A) Cynthia Sullivan

Report of the Chair

None.

Finance Director Report

Ms. Jan Hendrickson updated the committee regarding two pending hires in the Finance and Administration Department. The controller/treasurer and manager of finance and budget will be joining the RTA by mid-July.

Ms. Hendrickson reported that the Finance and Executive Committees approved Motion 35 authorizing the Executive Director to execute a lease for interim RTA headquarters. She indicated that a letter of intent to lease space has been signed, and the lease itself should be signed soon.

Ms. Hendrickson provided updates on three RFP's/RFQ's: 1) commuter rail environmental assessment is in the short-listing phase; 2) insurance broker services is on the street; and 3) bond counsel is almost ready for release.

Citizen Oversight Panel Report

Ms. Hendrickson indicated that the COP Chair would attend the next Finance Committee meeting and provide a detailed report. The COP has completed its housekeeping-related tasks (mission, objectives, governance structure, etc.). Members also decided to retain Kathy Elias' services through the end of the year. The Panel discussed measurement tools at its last meeting, and will be forming a task force to discuss measurement tools further, in preparation for a review of the RTA's first six months in operation. The COP intends to provide a report to the board by August.

Preliminary 1997 Second Six Month Budget

RTA Agency Objectives and Action Plans

Mr. Paul Bay reviewed the LRT Program Goals with the committee (copy on file). He will be providing an in-depth presentation at the July 10 board meeting.

Committee members discussed the varying levels of confidence in budget numbers, based on differing stages of the program (i.e., preliminary engineering, final engineering, etc.). They also discussed the tension between maximizing local opportunity with many smaller contracts and the fact that each small contract requires staff time to administer.

Based on a comment from Mr. McKenna, the LRT proposed program format (p. 5, LRT Program Goals) number 7 will be revised to read: "Design-build and other innovative approaches will be considered for developing line segments during preliminary engineering."

Mr. Desmond Brown reviewed the action plan for the Office of Legal Affairs and Mr. Matsuoka presented the action plan for the rest of the Public and Government Affairs Department (copy on file).

Ms. Hendrickson indicated that the action plan for Finance and Administration would be presented at the next Finance Committee meeting. At that meeting, the committee will also begin discussing the board action plan, and will see preliminary numbers for the budget.

Motion No. 34 - Maximizing the economic benefit that local businesses and workers can derive from the construction and operation of the regional transit system - Action

Ms. Hendrickson reported that Executive Committee members had questions regarding the resources necessary to carry out Motion 34. Three items related to Motion 34 are recommended for in the 1997 second six month budget: 1) a \$25,000 line item for consultation support to pull together the proposed summit meeting; 2) funding to conduct a baseline economic impact study which would measure the benefits of the program; and 3) staffing by Mr. Alec Stephens.

Other Business

Mr. Miller asked that the 26th District be included in the memorandum from Ms. Sheila Dezarn regarding the interim outreach program to state legislators, which was mailed out with the Executive Committee materials.

Next Meeting

Thursday, July 10, 1997 from 1:00 to 2:30 p.m. at the Puget Sound Air Pollution Control Building, 110 Union, Suite 500 in Seattle.

As there was no other business, the meeting was adjourned at 1:40 p.m.

Recorded by Amy Ebersole
Board Coordinator