

**Regional Transit Authority
Finance Committee
Meeting Highlights**

April 16, 1998

Call to Order

12:07 by Committee Chair Greg Nickels.

Attendance

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

Report of the Chair

None.

Finance Director Report

None.

Citizen Oversight Panel 1997 Evaluation – Steve Goldblatt and Reid Shockey

Mr. Goldblatt began the Citizens' Year-End 1997 Performance Report on the RTA (copy on file.) He stated that the panel had sought the views of the public, of interest groups and of local agencies in order to gather information for the report. Panel members have attended Board meetings, community meetings, civic and professional meetings. They also conducted telephone and in-person interviews as part of their individual research. He went on to report that members had found a high level of interest among the entities and encouraged staff to redouble their efforts to spread the Sound Transit message and to make sure that the message gets down to the citizen level. He encouraged staff and the Board to also become strong advocates of the message.

Mr. Reid Shockey finished the report stating that the success of Sound Transit depends on integration with the other agencies. He also emphasized the need to work with local governments on transit oriented development and to resolve the issue of combining the light rail with the eastside transit tunnel.

Resolution No. 98-17 – Authorizing a contract with LTK Engineering Services to provide systems engineering design work for LINK Light Rail Transit System

Contact: Paul Bay, Director Light Rail at 689-4761

Mr. Bay stated that the contingencies of the contract would be monitored and that a report would be brought to the committee on a regular basis.

It was moved by Mr. McKenna and carried by a unanimous vote of all committee members present that Resolution No. 98-17 be approved as presented.

Resolution No. 98-20 – Draft Real Property Acquisition and Relocation Policy, Procedures and Guidelines

These highlights are for informational purposes only.
They do not serve as the official record of RTA Board proceedings.

Contact: Jeri Cranney, Real Estate Manager at 689-4934

It was moved by Ms. Sullivan and carried by a unanimous vote of all committee members present that Resolution No. 98-20 be forwarded to the full board on April 23, 1998 with a do-pass recommendation.

Resolution No. 98-19 – Performance Audit: Process for Development of Scope of Work

Contact: Hugh Simpson, Controller/Treasurer at 684-1717

It was moved by Mr. Miller and carried by a unanimous vote of all committee members present that Resolution No. 98-19 be forwarded to the full board on April 23, 1998 with a do-pass recommendation.

Motion No. 98-26 – Authorizing the Executive Director to execute contracts for financial advisory services

Contact: Brian McCartan, Finance/Budget Manager at 684-1603

Mr. McCartan gave the background and comments for Motion No. 98-26 (copy on file) and stated that the firm Boyea Capital Markets is an African American owned company.

Mr. Nickels expressed concern that the media had reported that the financial team had been selected. He went on to say that the selections are staff recommendations only.

It was moved by Mr. Miller and carried by a unanimous vote of all committee members present that Motion No. 98-26 be approved as presented.

Motion No. 98-27 – Authorizing the Executive Director to appoint investment banking firms to serve as underwriters of debt obligations and to provide other investment banking services for the Agency

Contact: Brian McCartan, Finance/Budget Manager at 684-1603

Mr. McCartan outlined the background and comments for Motion 98-27 (copy on file.) He further stated that the team could be modified by removing a firm. A firm may also be added to the team with prior notification to the Finance Committee.

It was moved by Mr. Nickels and carried by a unanimous vote of all committee members present that Motion No. 98-27 be approved as presented.

Resolution No. 98-29 – Authorizing the execution of a contract with the Burlington Northern Santa Fe Railway (BNSF) for the preliminary engineering of the Seattle-to-Tacoma, Sounder (commuter rail) civil, track, signal and structural design

Contact: Paul Price, Commuter Rail Director at 689-4760

It was moved by Ms. Sullivan and carried by a unanimous vote of all committee members present that Resolution No. 98-29 be forwarded to the full board on April 23, 1998 with a do-pass recommendation.

The public was excused as the Finance Committee went into an executive session at 1:20 p.m. The meeting was reconvened at 2 p.m. and, as there was no other business, Mr. Nickels adjourned the meeting.

Next Meeting

Thursday, May 7, 1998 from 12:00 to 2:00 p.m. at the King County Courthouse 10th Floor SW Conference Room, 516 Third Avenue, Seattle, WA.

Recorded by Bernie Wagar,
Board Administrative Assistant