

**Sound Transit
Finance Committee Summary Minutes**

October 3, 2002

Call to Order

Chair Kevin Phelps called the meeting to order at 12:10 p.m.

Roll Call

(P) Kevin Phelps, Chair	(P) Chuck Mosher
(P) Jack Crawford, Vice Chair	(P) Greg Nickels
(A) Dave Enslow	(A) Mark Olson
(P) Mary Gates	(A) Dwight Pelz
(A) Richard McIver	

Ms. Marcia Walker, Board Administrator, indicated that a quorum of the committee was present at roll call.

Report of the Chair

Mr. Phelps said that the Finance Committee would consider action items before holding the 2003 budget discussion. He also asked that staff prepare a summary of recommendations from the September 27, 2002, workshop for the Finance Committee meeting on October 17, 2002.

Action Items

Items within the Finance Committee's Authority for Final Action

Motion No. M2002-113 – Authorizing the Executive Director to execute a contract with Adolfson and Associates in the amount of \$383,106 with a 10% contingency of \$38,310 for an amount not to exceed \$421,416 for water quality and quantity monitoring of Scriber Creek as part of the Lynnwood Transit Center/Park-and-Ride Lot Enhancements and Lynnwood HOV Direct Access Ramp projects.

Mr. Jim Edwards, Capital Projects Program Manager, and Mr. Hank Howard, Project Manager, Regional Express, presented the staff report.

It was moved by Mr. Mosher and seconded by Ms. Gates that Motion No. M2002-113 be approved as presented.

There was no public comment on Motion No. M2002-113.

The motion to approve Motion No. M2002-113 was carried by the unanimous vote of all members present.

Motion No. M2002-114 – Authorizing the Executive Director to execute a new three-year contract with Prospect Delta in the amount of \$207,000, with a 10% contingency of \$20,700, for a total authorized contract amount not to exceed \$227,700.

Mr. Paul Matsuoka, Policy and Planning Officer, and Mr. Arlington Carter, Chair, Citizen Oversight Panel, presented the staff report.

It was moved by Mr. Crawford and seconded by Mr. Mosher that Motion No. M2002-114 be approved as presented.

There was no public comment on Motion No. M2002-114.

The motion to approve Motion No. M2002-114 was carried by the unanimous vote of all members present.

Motion No. M2002-115 – Authorizing the Executive Director to execute a contract amendment with Karl Haberl, dba, Critical Path Systems Consultants for on-call support and consulting services in the amount of \$70,000, for a total authorized contract amount not to exceed \$419,000.

Mr. Hugh Simpson, Chief Financial Officer, and Mr. Steve Jacobson, Project Control Manager, presented the staff report.

It was moved by Mr. Mosher and seconded by Mr. Olson that Motion No. M2002-115 be approved as presented.

There was no public comment on Motion No. M2002-115.

The motion to approve Motion No. M2002-115 was carried by the unanimous vote of all members present.

Items for Recommendation to the Board

Motion No. M2002-109 – Authorizing the Executive Director to enter into an interlocal agreement with the City of Tacoma for the reconstruction of a sanitary sewer line near Reservation Junction in Tacoma upon appropriate environmental review, with Sound Transit contributing \$900,000 through Sound Transit's existing capital agreement with Burlington Northern Santa Fe and \$500,000 in additional funds for a total amount not to exceed \$1,400,000.

Mr. Martin Minkoff, Director, and Mr. David Beal, Project Development Program Manager, presented the staff report.

It was moved by Mr. Mosher, seconded by Ms. Gates, and carried by the unanimous vote of all members present to forward Motion No. M2002-109 to the Board with a do-pass recommendation.

Motion No. M2002-111 – Authorizing the Executive Director to execute such agreements as are customary and necessary to settle Key Bank's reasonable relocation planning and leasing expenses, including payments to Swedish Hospital, Key Bank's landlord at their replacement site on First Hill, in a total amount not to exceed \$380,000.

Executive Session

Mr. Phelps announced that the Finance Committee would hold an executive session to consider real estate matters where public knowledge regarding such consideration would cause a likelihood of an increased price. He said the executive session was expected to last ten minutes, at which time the committee would reconvene the meeting.

The Finance Committee recessed into executive session at 12:40 p.m.

The Finance Committee was called back to order at 1:00 p.m.

It was moved by Mr. Crawford, seconded by Mr. Mosher, and carried by the unanimous vote of all members present to forward Motion No. M2002-111 to the Board with a do-pass

recommendation.

Resolution No. R2002-16 – Authorizing the Executive Director to execute an interim service agreement with the Community Development Fund (CDF), adopting a budget for that interim agreement through December 31, 2002 in an amount not to exceed \$196,130, and authorizing the Executive Director to begin negotiations with the CDF incorporated as the Rainier Valley Community Development Fund for a long-term service agreement to be executed by December 31, 2002.

Mr. Simpson and Mr. Leonard McGhee, Project Manager, Link Light Rail, presented the staff report.

It was moved by Mr. Crawford, seconded by Ms. Gates, and carried by the unanimous vote of all members present to forward Resolution No. R2002-16 to the Board with a do-pass recommendation.

2003 Budget Discussion

Mr. Brian McCartan, Deputy Director, and Mr. Peter Rogness, Budget Manager, Finance and Information Services, presented the Proposed 2003 Staff Operations Budget.

Mr. Ahmad Fazel, Director, Link Light Rail, presented the proposed budget for Link Light Rail for 2003.

Other Business

None.

Next Meeting

Thursday, October 17, 2002, from 12:00 to 2:00 p.m. in the Union Station Board Room, 401 South Jackson Street, Seattle, Washington.

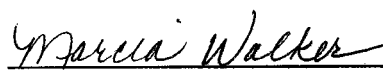
Adjourn

As there was no other business, the meeting was adjourned at 1:55 p.m.



Kevin Phelps
Finance Committee Chair

ATTEST:



Marcia Walker
Board Administrator