

**Finance Committee Meeting
Summary Minutes
November 6, 2003**

Call to Order

Chair Kevin Phelps called the meeting to order at 12:43 p.m.

Roll Call

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

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

Report of the Chair

Chair Phelps reported that Pierce Transit will be working on a policy discussion on charging for parking (using the honor system) at the Tacoma Dome Station.

Chief Financial Officer's Report

None.

Action Items

Items within Finance Committee Authority for Final Action

Meeting minutes of the October 2, 2003, Finance Committee Meeting

It was moved by Mr. Olson, seconded by Ms. Gates, and carried by the unanimous vote of all members present that the minutes of the October 2, 2003, Finance Committee meeting be approved as presented.

Motion No. M2003-107 – Authorizing the Chief Executive Officer to execute a contract amendment with URS for the completion of the preliminary engineering and environmental documentation phase of the Mercer Island Park-and-Ride/North Mercer Way Project in the amount of \$565,000, with a 10% contingency of \$56,500, for a total amount of \$621,500, and a new total authorized URS contract amount for the Mercer Island Park-and-Ride/North Mercer Way Project and the I-90 Project not to exceed \$3,544,459

Mr. Bill Guenzler, Regional Express Project Manager, presented Motion No. M2003-107.

Public Comment on Motion No. M2003-107

None.

It was moved by Mr. Crawford, seconded by Mr. Olson, and carried by the unanimous vote of all members present that Motion No. M2003-107 be approved as presented.

Motion No. M2003-114 – Authorizing the Chief Executive Officer to execute a contract with Parsons Brinckerhoff Farradyne for a preliminary system design for Regional Express and Sound Transit facility technologies in an amount of \$292,606, with a 10% contingency of \$29,261, for a total authorized contract amount not to exceed \$321,867

Mr. Nick Marquardt, Research and Technology Project Manager, presented Motion No. M2003-114.

Public Comment on Motion No. M2003-114

None.

It was moved by Ms. Gates, seconded by Mr. Crawford, and carried by the unanimous vote of all members present that Motion No. M2003-114 be approved as presented.

Motion No. M2003-112 – Authorizing the Chief Executive Officer to execute Task Order #3 for Agreement GCA 3536 with Washington State Department of Transportation for final design services for the Eastgate Direct Access Project (#160) in an amount of \$2,381,898, with a 10% contingency of \$238,190, for a total authorized Task Order #3 amount not to exceed \$2,620,088.

Mr. Paul Cornish, Regional Express Project Manager, presented Motion No. M2003-112.

Public Comment on Motion No. M2003-112

Mr. Will Knedlik commented that the discussion related to the placement of park and ride lots should begin before Phase II planning.

Mr. Paul Locke commented that Sound Transit should charge users of park and ride lots to assist in offsetting the costs of operating these facilities.

It was moved by Mr. Crawford, seconded by Ms. Gates, and carried by the unanimous vote of all members present that Motion No. M2003-112 be approved as presented.

Items for Recommendation to the Board

Motion No. M2003-108 – Authorizing the Chief Executive Officer to execute a contract with Carter & Burgess to provide construction management services along Martin Luther King Jr. Way South in the amount of \$7,864,305 with a 10% contingency of \$786,430 for a total contract amount not to exceed \$8,650,735, for a four-year term with the option of two additional one-year extensions, subject to execution of the Full Funding Grant Agreement by the Federal Transit Administration.

Mr. Ahmad Fazel, Link Light Rail Director, presented Motion No. M2003-108.

It was moved by Ms. Gates, seconded by Mr. Crawford, and carried by the unanimous vote of all members present that Motion No. M2003-108 be forwarded to the Board with a do-pass recommendation.

Motion No. M2003-113 – Authorizing the Chief Executive Officer to execute a Re-Stated Land Bank Agreement with the Washington State Department of Transportation, for a term of 40 years, that establishes credits upon construction bid, and revises the standard form of Airspace Lease.

Mr. Al Lowe, Real Estate Manager, presented Motion No. M2003-113.

It was moved by Mr. Crawford and seconded by Ms. Gates to forward Motion No. M2003-113 to the Board with a do-pass recommendation.

It was moved by Mr. Phelps, seconded by Mr. Crawford, and carried by unanimous vote of all members present that Motion No. M2003-113 be amended to conform with Resolution 78-1. The amended motion would read as follows:

Authorizing the Chief Executive Officer to execute a Re-Stated Land Bank Agreement with the Washington State Department of Transportation substantially in the form of the attached Exhibit A, for a term of 40 years, that establishes credits upon construction bid, and revises the standard form of Airspace Lease. It is further authorized that the standard Airspace Lease Agreement be revised to provide for a term up to 40 years, and to address rent adjustments, termination and remedy. The Chief Executive Officer is hereby authorized to execute said Airspace Leases for up to the term stated herein.

The motion to forward Motion No. M2003-113, as amended, to the Board with a do-pass recommendation was carried by the unanimous vote of all members present.

Other Business

None.

Next Meeting

Thursday, November 20, 2003 from 12:00 to 2:00 p.m. in the Union Station Board Room, 401 South Jackson Street, Seattle, Washington.

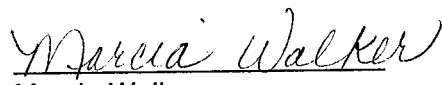
Adjourn

There was no other business; the meeting was adjourned at 2:40 p.m.

ATTEST:



Kevin Phelps
Finance Committee Chair



Marcia Walker
Board Administrator