

SOUND TRANSIT FINANCE COMMITTEE
Summary Minutes
June 3, 2004

Call to Order

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

Roll Call

Chair

(P) Kevin Phelps, Tacoma City Councilmember

Vice Chair

(P) Jack Crawford, Kenmore City Councilmember

(P) David Enslow, Sumner City Councilmember

(A) Connie Marshall, Bellevue Mayor

(P) Richard McIver, Seattle City Councilmember

(A) Mark Olson, Everett City Councilmember

(P) Pete von Reichbauer, King County Councilmember

(P) Jack Start, Mill Creek Councilmember

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

Report of the Chair

Chair Phelps referenced the revised agenda for this meeting.

Chief Financial Officer's Report

Mr. Hugh Simpson announced there would be an Audit and Reporting Subcommittee meeting on June 23 at 9:00 a.m.

Mr. Brian McCarten, Finance Deputy Director, gave a presentation regarding a potential bond issuance. (A copy of the PowerPoint presentation slides is on file with the Board Administrator).

(Mr. McIver arrived at this time).

Action Items

Items for Recommendation to the Board

Motion No. M2004-59 – Authorizing the Chief Executive Officer to execute a contract with Obayashi Corporation for the construction of the Beacon Hill Tunnel, the Beacon Hill Tunnel Station, the aerial guideway along McClellan Street, and the aerial McClellan Station in the amount of \$279,964,375, plus a contract contingency of \$20,000,000 for a total authorized contract amount not to exceed \$299,964,375, which includes reimbursement to Sound Transit by third-parties for betterments in the amount of \$215,066

Ahmed Fazel, Link Director; and Joe Gildner, Link Deputy Director, presented Motion No. M2004-59.

Following discussion among the Finance Committee members about M/W/DBE and Small Business participation on this contract, they agreed to send a letter to the contractor emphasizing the Board's commitment to M/W/DBE and Small Business participation and the importance of local business and workforce utilization.

It was moved by Mr. Crawford, seconded by Mr. Enslow, and carried by a majority vote of members present that Motion No. M2004-59 be forwarded to the Board with a do-pass recommendation, with Mr. McIver voting in the minority.

Motion No. M2004-52 – Authorizing the Chief Executive Officer to execute a contract with PCL Construction to construct the Federal Way Transit Center/South 317th project in the amount of \$20,961,000, with a 5% contingency of \$1,048,050, for a total authorized contract amount not to exceed \$22,009,050

Jerry Dahl, Regional Express Construction Manager; Jim Edwards, Regional Express/Sounder Chief Engineer; and Dan Eder, Project Manager presented Motion No. M2004-52.

Mr. von Reichbauer suggested the motion be held until the next meeting, to allow time to address issues brought up by the City of Federal Way.

Motion No. M2004-57 – Authorizing the Chief Executive Officer to execute a contract with New Flyer of America for the manufacture and delivery of 16, sixty-foot articulated low-floor diesel buses in an amount of \$8,320,000, with a contingency of \$80,000 totaling \$8,400,000, for a total authorized contract amount not to exceed \$8,400,000

Mr. Fred Chun, Transportation Operations Project Manager, presented Motion No. M2004-57

It was moved by Mr. Crawford, seconded by Mr. Enslow, and carried by a unanimous vote of all members present that Motion No. M2004-57 be forwarded to the Board with a do-pass recommendation.

Items within Finance Committee Authority for Final Action

Motion No. M2004-58 – Authorizing the Chief Executive Officer to execute an amendment to the existing preliminary engineering and environmental design agreement with the Washington State Department of Transportation on the South Everett Freeway Station project to provide the additional analysis necessary to complete the environmental documentation process and revise the preliminary engineering to reflect how the design has evolved over the past year in the amount of \$190,500, with a 10% contingency of \$19,050 totaling \$209,550, for a new total authorized agreement amount not to exceed \$967,136

Mr. Hank Howard, Capital Projects Construction Project Manager, presented Motion No. M2004-58.

It was moved by Mr. Crawford, seconded by Mr. Enslow, and carried by a unanimous vote of all members present that Motion No. M2004-58 be approved as presented.

Next Meeting

Thursday, June 17, 2004, from 12:00 to 2:00 p.m. in the Union Station Board Room, 401 South Jackson Street, Seattle, Washington.

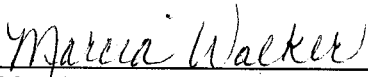
Adjourn

There was no other business; the meeting was adjourned at 1:50 p.m.

ATTEST:



Kevin R. Phelps
Finance Committee Chair



Marcia Walker
Board Administrator