

SOUND TRANSIT FINANCE COMMITTEE
Summary Minutes
February 18, 2005

Call to Order

The meeting was called to order at 12:00 p.m. by Chair Kevin Phelps in the Sound Transit Board Room, 401 South Jackson Street, Seattle, Washington.

Roll Call

Chair

(P) Kevin Phelps, Tacoma City Councilmember

Vice Chair

(P) Jack Crawford, Kenmore City Councilmember

(P) David Enslow, Sumner City Councilmember (A) Mark Olson, Everett City Councilmember
(P) Fred Butler, Issaquah Councilmember (P) Jack Start, Mill Creek Councilmember
(A) Richard McIver, Seattle City Councilmember (A) Pete von Reichbauer, King County Councilmember

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

Report of the Chair

Chair Kevin Phelps stated the next Audit and Reporting Subcommittee is scheduled for March 2, 2005.

Chief Financial Officer's Report

None.

Discussion Items

Resolution No. R2005-07 – Providing for the sale and issuance of sales tax bonds, series 2005A; specifying the amount, maturities, interest rates and other terms of the 2005A bonds; [providing for bond insurance;] and ratifying, confirming and approving the purchase contract for the 2005A bonds and actions of the Chief Financial Officer relating to the sale of the 2005A bonds. Other terms and covenants of the 2005A bonds are prescribed in Resolution No. R2005-02

Chief Financial Officer Hugh Simpson presented the discussion item.

Mukilteo Sounder Station – Early Start

Mr. Eric Beckman, Capital Projects Project Manager, presented the discussion item.

2005 Cost Negotiations for ST Express Bus Service

Mr. Marty Minkoff, Transportation Services Director, presented the discussion item.

Action Items

Items within Finance Committee Authority

Minutes of February 3, 2005, Finance Committee meeting

It was moved by Mr. Crawford, seconded by Mr. Butler, and carried by the unanimous vote of all members present that the minutes of February 3, 2005 Finance Committee be approved as presented.

Motion No. M2005-16 - Authorizing the Chief Executive Officer to amend an existing interagency agreement with the City of Everett in the amount of \$605,832 for the maintenance and operations of the Everett Station for a new total authorized amount not exceed \$797,166 and to extend the term of the agreement from March 1, 2005 to December 31, 2009

Mr. Fred Chun, Transportation Services Project Manager, presented the staff report.

It was moved by Mr. Crawford, seconded by Mr. Butler, and carried by the unanimous vote of all members present that Motion No. M2005-16 be approved as presented.

Motion No. M2005-17 – Authorizing the Chief Executive Officer to execute a contract with Dell, Inc. to provide technology and computing hardware services in 2005, to update agency systems and fulfill requirements of technology projects for a total contract amount not to exceed \$800,000

Mr. Kevin Crawford, Information Technology Manager, presented the staff report.

It was moved by Mr. Crawford, seconded by Mr. Start, and carried by the unanimous vote of all members present that Motion No. M2005-17 be approved as presented.

Motion No. M2005-19 – Authorizing the Chief Executive Officer to execute Agreement GCA 3536 Task Order #12 with the Washington State Department of Transportation for design services for the I-90 Two-Way Transit and HOV Operations project necessary to complete 30% design for certain project elements that were deferred during the Preliminary Engineering/Environmental Documentation phase and to prepare Final Design for Stage I of construction in the amount of \$3,398,911, with a contingency of \$339,891, for a total authorized amount not to exceed \$3,738,802

Mr. Hank Howard, Capital Projects Project Manager and Ms. Christine Engler, Capital Projects Construction Program Manager, presented the staff report.

It was moved by Mr. Crawford and seconded by Mr. Start that Motion No. M2005-19 be approved as presented.

Following discussion about the HOV lane components of Stage 1, it was moved by Mr. Crawford, seconded by Mr. Start, and approved by unanimous vote of all members present to amend Motion No. M2005-19 by adding , “contingent upon execution of a letter of agreement between Sound Transit and the Washington State Department of Transportation which communicates that the Washington State Department of Transportation will reimburse Sound Transit for funding final design of the HOV lane components of Stage 1”.

The motion to approve Motion No. M2005-19, as amended, was carried by the unanimous vote of all members present.

Motion No. M2005-13 – Authorizing the Chief Executive Officer to execute a task order with the Washington State Department of Transportation under the existing Umbrella Agreement GCA 3361 covering construction administration of Sound Transit projects within WSDOT right-of-way for the Link Light Rail Tukwila Freeway Route construction in the amount of \$572,100, with a 10% contingency of \$57,210, for a total authorized amount not to exceed \$629,310

Mr. Michael Williams, Link Project Manager, presented the staff report.

Public Comment

None.

It was moved by Mr. Crawford, seconded by Mr. Butler, and carried by the unanimous vote of all members present that Motion No. M2005-13 be approved as presented.

Items for Recommendation to the Board

Motion No. M2005-21 – Authorizing the Chief Executive Officer to exercise a five year lease option with Seattle Union Station LLC for office space at the 625 Union Station Building (Opus East), effective July 1, 2005 to June 30, 2010, and amending the agreement to include an additional five year renewal option

Mr. James Staudinger, Real Estate Manager, presented the staff report.

It was moved by Mr. Crawford, seconded by Mr. Butler, and carried by the unanimous vote of all members present that Motion No. M2005-21 be forwarded to the Board with a do-pass recommendation.

Motion No. M2005-20 – Authorizing the Chief Executive Officer to execute an amendment to the Construction Services Agreement with the City of Seattle in the amount of \$400,000, for a new total authorized project expenditure amount not to exceed \$41,624,062. This action increases the total authorized funding to \$45,974,062, which includes reimbursements to Sound Transit in the amount of \$4,350,000, and authorizes up to \$725,000 for purchase of a Tunnel Rescue Vehicle

Mr. Hamid Qaasim, Agency Quality Assurance/Quality Controls Manager, presented the staff report.

It was moved by Mr. Crawford, seconded by Mr. Butler, and carried by the unanimous vote of all members present that Motion No. M2005-20 be forwarded to the Board with a do-pass recommendation.

Motion No. M2005-22 – Authorizing the Chief Executive Officer to execute an amendment with Wackenhut Corporation to continue to provide unarmed security services for Sounder Commuter Rail and Sound Transit's administration buildings, to increase the contract total contract amount by \$1,075,000 for a new total authorized contract amount not to exceed \$6,000,230

Mr. Brad Holman, Safety and Security Manager, presented the staff report.

It was moved by Mr. Crawford, seconded by Mr. Butler, and carried by the unanimous vote of all members present that Motion No. M2005-22 be forwarded to the Board with a do-pass recommendation.

Next Meeting

Chair Phelps announced that the next Finance Committee meeting would be held on Friday, March 3, 2005, 12:00 to 2:00 p.m. in the Union Station Board Room, 401 South Jackson Street, Seattle, Washington rather than Thursday (the usual meeting day).


Adjourn

There was no other business; the meeting adjourned at 1:10 p.m.



Kevin R. Phelps
Finance Committee Chair

ATTEST:



Marcia Walker
Board Administrator