

SOUND TRANSIT FINANCE COMMITTEE
Summary Minutes
February 2, 2006

Call to Order

The meeting was called to order at 12:01 p.m. by Chair Fred Butler in the Sound Transit Board Room, 401 South Jackson Street, Seattle, Washington.

Roll Call

Chair

(P) Fred Butler, Issaquah City Councilmember

(P) Julie Anderson, Tacoma Councilmember (P) Richard Marin, Edmonds Councilmember
(P) Mary-Alyce Burleigh, Kirkland Councilmember
(P) Dow Constantine, King Co. Councilmember (A) Richard McIver, Seattle Councilmember
(P) Dave Enslow, Sumner Mayor (A) Pete von Reichbauer, King Co. Councilmember

Jason Suzaka, Board Coordinator, announced that a quorum of the committee was present at roll call.

Report of the Chair

Chair Butler announced that the committee will be working from a revised agenda; Motion No. M2006-18 has been removed from the agenda, and Strategic Property Acquisition has been added to the agenda as discussion item 5b.

Chief Financial Officer's Report

Hugh Simpson, Chief Financial Officer, announced that the peer review on Sound Transit's draft financial plan for the University Link project has been completed. A letter detailing findings will be presented at the next finance committee meeting.

Discussion Items

Strategic Property Acquisition

Hugh Simpson, Chief Financial Officer, presented the discussion. He explained that a strategic property acquisition program would provide flexibility to acquire properties that are part of projects that are not fully budgeted or funded will require a 2/3 vote by the Board. Staff will bring back an action item for board members to review at the February 16 finance committee meeting. Mr. Simpson added that more information on issues of property acquisition and eminent domain will be provided at that time. Regional Fund resources would be utilized on an interim basis. Finance Committee will be asked to review a proposed action item at a future meeting.

Project Management: Phase Gate

Phil O'Dell, Project Delivery Support Services Director, and Jerry Demuro, Project Delivery Support Services Program Manager, described how Sound Transit uses the phase gate process for managing capital projects.

Items within Finance Committee Authority for Final Action

Minutes of December 15, 2005 Finance Committee Meeting

It was moved by Board member Enslow, seconded by Board member Marin, and carried by the unanimous vote of all members present that the December 15, 2005 minutes be approved as presented.

Minutes of January 5, 2006 Finance Committee Meeting

It was moved by Board member Marin, seconded by Board member Enslow, and carried by the unanimous vote of all members present that the January 5, 2006 minutes be approved as presented.

Minutes of January 19 Finance Committee Meeting

It was moved by Board member Marin, seconded by Board member Enslow, and carried by the unanimous vote of all members present that the January 19, 2006 minutes be approved as presented.

Motion No. M2006-16 – Authorizing the Chief Executive Officer to execute a contract amendment with INCA Engineers, Inc. to provide for additional design work and to exercise construction management services for the Bothell Branch Campus Access project in the amount of \$216,218, with a 10% contingency of \$21,622 for a new total authorized contract amount not to exceed \$419,061

Paul Cornish, Capital Projects Project Manager, presented the staff report.

Public Comment

None.

It was moved by Board member Marin, seconded by Board member Burleigh, and carried by the unanimous vote of all members present, that Motion No. M2006-16 be approved as presented.

Items for Recommendation to the Board

Resolution No. R2006-03 – Authorizing the Chief Executive Officer to implement proposed 2006 service changes included in the 2006 Service Implementation Plan and to use the preliminary 2007-2011 service changes included in the plan for planning and forecasting purposes

Marty Minkoff, Transportation Services Director, and Mike Bergman, Transportation Services Program Manager, presented the staff report. Mr. Bergman announced that an

agreement with Pierce Transit has been reached regarding partner rate negotiations. Agreements with King County Metro and Community Transit are expected to be finalized in the near future.

It was moved by Board member Marin, seconded by Board member Burleigh, and carried by the unanimous vote of all members present that Resolution No. R2006-03 be forwarded to the Board with a do-pass recommendation.

Resolution No. R2006-04 – Authorizing the Chief Executive Officer, subject to the grant of a Federal Transit Administration protective acquisition waiver, to acquire, dispose, or lease certain real property interests by negotiated purchase, by condemnation (including settlement), by condemnation litigation, or by administrative settlement; and to pay eligible relocation and re-establishment benefits to affected parties as necessary in order to secure property required in connection with construction staging area for the Capitol Hill Station within the University Link segment of the preferred alternative identified by the Sound Transit Board within the North Link project of Central Link

Roger Hansen, Link Sr. Real Estate Representative, presented the staff report.

It was moved by Board member Marin, seconded by Board member Anderson, and carried by the unanimous vote of all members present that Resolution No. R2006-04 be forwarded to the Board with a do-pass recommendation.

Next Meeting:

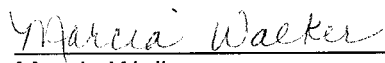
Thursday, February 16, 2006, 12:00 p.m. to 2:00 p.m., Union Station Board Room, 401 South Jackson Street, Seattle WA.

Adjourn

There was no other business; the meeting was adjourned at 1:40 p.m.


Fred Butler
Finance Committee Chair

ATTEST:


Marcia Walker
Board Administrator