

**SOUND TRANSIT FINANCE COMMITTEE**  
**Summary Minutes**  
**February 16, 2006**

**Call to Order**

The meeting was called to order at 12:00 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 (P) 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 would be working from a revised agenda; Resolution No. 72-1 has been added as a discussion item.

Hugh Simpson, Chief Financial Officer, presented the Finance Committee's projected three-month work plan. Board member Anderson asked that the work plan include a discussion on a parking fund as a part of ST2 and a presentation on transit-oriented development. Mr. Simpson said he will work with the Office of Policy and Planning and bring options back to the committee.

**Chief Financial Officer's Report**

Mr. Simpson announced that there will be an Audit and Reporting Subcommittee meeting on March 8, 2006 from 9:00 a.m. to 10:30 a.m.

**Discussion Items**

**University Link Finance Plan Update**

Brian McCartan, Deputy Chief Financial Officer, gave an update on the finance plan. The independent peer review recently completed its assessment of the plan and will detail findings and suggestions in a letter. The letter will be provided to the committee.

Chief Executive Officer Joni Earl announced that the proposed federal budget includes the University Link project. She added that University Link is the only project in the proposed budget with a "high" rating by the Federal Transit Administration as part of the criteria for federal funding consideration.

Resolution No. 72-1

Hugh Simpson explained that Resolution 72-1 would amend the financial policies to allow the regional fund to be used on an interim basis to acquire properties that are part of projects not yet budgeted.

He referred to the Strategic Property Acquisition Program (attached to the staff report). He informed the committee that staff would come to the next meeting and demonstrate how the program would apply to an actual property acquisition request. The committee would be asked to take action on the resolution at the next meeting.

**Items within Finance Committee Authority for Final Action**

Minutes of February 2, 2006 Finance Committee Meeting

**It was moved by Board member Marin, seconded by Board member Burleigh, and carried by the unanimous vote of all members present that the February 2, 2006 minutes be approved as presented.**

Motion No. M2006-22 – Authorizing the Chief Executive Officer to execute a contract amendment with Tad Savinar to fabricate and install artworks for the Tukwila International Boulevard Station in the amount of \$254,600, for a new total authorized contract amount not to exceed \$378,600

Carol Valenta, Art Program Administrator, presented the staff report.

Public Comment

Paul W. Locke (comments on file with Board Administration)

**It was moved by Board member Marin, seconded by Board member Anderson, and carried by the unanimous vote of all members present that Motion No. M2006-22 be approved as presented.**

Motion No. M2006-23 – Authorizing the Chief Executive Officer to execute a contract amendment with Gordon Huether & Partners to provide art for the Issaquah Transit Center, in the amount of \$42,000, for a new total authorized contract amount not to exceed \$222,000

Carol Valenta, Art Program Administrator, presented the staff report.

Public Comment

Paul W. Locke (comments on file with Board Administration)

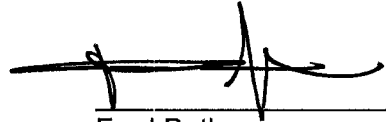
**It was moved by Board member Marin, seconded by Board member Burleigh, and carried by the unanimous vote of all members present that Motion No. M2006-23 be approved as presented.**

**Next Meeting:**

Thursday, March 2, 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 12:54 p.m.



Fred Butler  
Finance Committee Chair

ATTEST:



Marcia Walker  
Board Administrator