

SOUND TRANSIT FINANCE COMMITTEE
Summary Minutes
June 1, 2006

Call to Order

The meeting was called to order at 12:00 p.m. by Chair Fred Butler in the Ruth Fisher Board Room, 401 South Jackson Street, Seattle, Washington.

Roll Call

Chair

(P) Fred Butler, Issaquah Councilmember

Vice-Chair

(P) Julie Anderson, Tacoma Councilmember

(P) Mary-Alyce Burleigh, Kirkland Councilmember

(P) Dow Constantine, King Co. Councilmember

(P) Dave Enslow, Sumner Mayor

(A) Richard Marin, Edmonds Councilmember

(P) Richard McIver, Seattle Councilmember

(A) Pete von Reichbauer, King Co. Councilmember

Marcia Walker, Board Administrator, 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 today; item 6H (Resolution No. R2006-11) was added to the agenda.

Chief Financial Officer's Report

Hugh Simpson, Chief Financial Officer, and Jaime Garcia, Executive Director of the Community Development Fund (CDF), gave an update on the CDF. They answered questions regarding how the fund is administered, funded, and how the fund benefits the community.

Mr. Simpson and Pete Rogness, Budget Manager, presented the First Quarter 2006 Financial Report to the committee. Mr. Simpson announced that the agency continues to be in a strong financial position.

Jim Block, Sr. Cash Investment Analyst, and Brian McCartan, Deputy Chief Financial Officer, presented the First Quarter 2006 Asset Liability Management Report.

Discussion Item

Canyon Park Freeway Station Construction

Jim Edwards, Capital Projects Deputy Director, gave an update on the project.

Mr. Edwards reported that the lowest responsive bid on the construction contract came in above the engineer's estimate. Factors contributing to the current bidding climate include increased cost of construction materials, specialized structures such as the elevator, and a lot of construction work being available.

Staff plans to request authority to execute the contract and propose a budget amendment at the next committee meeting. Chief Executive Officer Joni Earl stated that the amendment will be absorbed through savings from completed projects.

Items within Finance Committee Authority for Final Action

Minutes of May 18, 2006 Finance Committee Meeting

It was moved by Board member McIver, seconded by Board member Burleigh, and carried by the unanimous vote of all members present that the May 18, 2006 minutes be approved as presented.

Motion No. M2006-44 – Authorizing the Chief Executive Officer to execute a contract amendment with Berger-Abam to provide civil engineering design services during construction of the Central Link Light Rail Initial Segment - Mount Baker Station, in the amount of \$106,000, for a new total authorized contract amount not to exceed \$3,470,819

Mr. Fazel introduced Bob Parsons, Link Civil Engineer, and announced that Mr. Parsons has resigned from Sound Transit and is returning home to Vancouver, B.C. Sound Transit has been fortunate to have Bob lead Link's Civil Engineering division, with his technical expertise and strong commitment to quality and service. Mr. Fazel and committee members wished Bob well and thanked him for his excellent work and dedication. Mr. Fazel commented that Bob is so dedicated that he wanted to present the staff reports to the committee today, his last day with the agency.

Mr. Fazel then introduced Jon Slavin, who is the new Link civil engineer.

Mr. Parsons presented the staff report.

Public Comment

None.

It was moved by Board member Enslow, seconded by Board member Burleigh, and carried by the unanimous vote of all members present, that Motion No. M2006-44 be approved as presented.

Motion No. M2006-45 – Authorizing the Chief Executive Officer to execute a contract amendment with OTAK to provide architectural design services during construction for the Central Link Light Rail Initial Segment - Beacon Hill and Mount Baker Stations, in the amount of \$300,000, for a new total authorized contract amount not to exceed \$3,509,386

Bob Parsons, Link Civil Engineer, presented the staff report.

Public Comment

None.

It was moved by Board member Anderson, seconded by Board member Burleigh, and carried by the unanimous vote of all members present, that Motion No. M2006-45 be approved as presented.

Items for Recommendation to the Board

Motion No. M2006-46 – Authorizing the Chief Executive Officer to execute a contract amendment with Hatch Mott MacDonald/Jacobs Joint Venture to provide civil engineering design services during construction, including engineering oversight services for the sequential excavation work, for the Central Link Light Rail Initial Segment – Beacon Hill Tunnel, in the amount of \$3,120,000, for a new total authorized contract amount not to exceed \$21,788,763

Bob Parsons, Link Civil Engineer, presented the staff report.

It was moved by Board member Burleigh, seconded by Board member Anderson, and carried by the unanimous vote of all members present that Motion No. M2006-46 be forwarded to the Board with a do-pass recommendation.

Motion No. M2006-47 - Authorizing the Chief Executive Officer to execute a contract amendment with Hatch Mott MacDonald to (1) provide additional civil engineering design services during construction of the Central Link Light Rail Initial Segment - Tukwila section, in the amount of \$1,100,000; and (2) execute an option for civil engineering design services during construction of the Airport Link project in the amount of \$1,800,000, for a new total authorized contract amount not to exceed \$28,835,350.

Bob Parsons, Link Civil Engineer, presented the staff report.

It was moved by Board member Burleigh, seconded by Board member Anderson, and carried by the unanimous vote of all members present that Motion No. M2006-47 be forwarded to the Board with a do-pass recommendation.

Motion No. M2006-14 – Authorizing the Chief Executive Officer to execute a 40-year cooperative agreement with the Washington State Department of Transportation for the operation and maintenance of certain Sound Transit funded improvements for the Regional Express South Everett Freeway Station/112th SE Project.

Don Vogt, Sr. Real Estate Representative, presented the staff report.

It was moved by Board member Burleigh, seconded by Board member Anderson, and carried by the unanimous vote of all members present that Motion No. M2006-14 be forwarded to the Board with a do-pass recommendation.

Resolution No. R2006-10 – Authorizing the Chief Executive Officer 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 for the Sounder Commuter Rail South Tacoma Station Project.

Don Vogt, Sr. Real Estate Representative, presented the staff report.

It was moved by Board member Burleigh, seconded by Board member Enslow, and carried by the unanimous vote of all members present that Resolution No. R2006-10 be forwarded to the Board with a do-pass recommendation.

Resolution No. R2006-11 – Amending the Adopted 2006 Budget for the Reservation-Freighthouse Project from \$16,802,131 to \$19,889,152 to reflect a budget transfer from the South King County Program Reserve and Pierce County Program Reserve in the amount of \$1,952,379 and from the Seattle–Auburn Track & Signal and Auburn-Tacoma Track & Signal projects in the amount of \$1,134,642.

Jim Edwards, Capital Projects Deputy Director, presented the staff report.

It was moved by Board member Enslow, seconded by Board member Burleigh, and carried by the unanimous vote of all members present that Resolution No. R2006-11 be forwarded to the Board with a do-pass recommendation.


Next Meeting:

Thursday, June 15, 2006, 12:00 p.m. to 2:00 p.m., Ruth Fisher Board Room, 401 South Jackson Street, Seattle WA.

Adjourn

There was no other business; the meeting was adjourned at 2:28 p.m.

ATTEST:


Marcia Walker
Board Administrator


Fred Butler
Finance Committee Chair