

Minutes
Finance, Administration and Oversight Committee
November 6, 2008
REVISED

Mr. Benjamin called the meeting to order at 11:25 a.m. Present were:

Committee Members

Mr. Peter Benjamin, Chair	Mr. Neil Albert
Mr. William D. Euille, Vice Chair	Ms. Elizabeth Hewlett
Mr. Chris Zimmerman	Mr. Gordon Linton
Mr. Jim Graham	Mr. Jeff McKay
Ms. Catherine Hudgins	Mr. Anthony Giancola

Approval of Agenda

The agenda was approved as submitted.

Minutes

The minutes of September 11, 2008 were approved as submitted.

Action Items

A. Staff Report on Public Hearing to Increase Charter Fees

Staff requested Committee approval to increase charter bus fees. The fee increase for non-jurisdictional customers would increase to \$159 per hour and \$172 per hour for lecture service. The current rate of \$83 per hour will remain the established rate for charter services for local jurisdictions.

Mr. Graham moved approval, Mr. Giancola seconded, and the motion was unanimously approved.

B. Amend FY2009 Budget for Security Camera Project

Staff requested permission to amend the FY2009 Capital Budget to include \$275,000 for installation of surveillance cameras at 12 Metrorail stations, and to initiate and award a new contract or modify an existing contract to install and maintain the surveillance cameras. Cameras will be installed at 10 stations in the District of Columbia and 2 stations in Fairfax County.

The District of Columbia is making available \$200,000 for the camera installations in the District. Mr. McKay requested the resolution be amended to reflect that Fairfax County, not the Northern Virginia Transportation Commission (NVTC), is making available the \$75,000 to pay for the cameras in Fairfax County.

Mr. Euille moved approval, Mr. McKay seconded, and the motion was approved as amended.

Information Items

A. Capital Financing Plan

Staff presented a review of capital financing needs for fiscal 2011 to fiscal 2020. The current capital budget, "Metro Matters" concludes in FY2010, and the Capital Needs Inventory has quantified \$11.3 billion in financing required from FY2011 – FY2020 for expenditure on capital projects, and a capital financing plan is being developed. This plan is being developed using the traditional grant funding process as well as some other financing methods that are common in large capital programs, which will be proposed to the Board as part of the FY2011 capital budget process.

Board members from Virginia questioned a footnote in the presentation which presented an assumption that the local match to the new federal funding would be in equal shares between Maryland, Virginia and the District. Staff responded that the current allocation of local share is controlled by the Metro Matters agreement and that a new Board policy will be needed to allocate local shares after the expiration of Metro Matters. No new policy has been approved to change the allocation for the next Metro Matters funding.

The next steps in the process include prioritization of projects, development of annual cash out-flow forecasts and agreement on jurisdictional funding levels and contributions.

B. 7000 Series Railcar Program Overview

Staff presented an overview of the 7000 Series railcar program, including program scope, schedule and budget issues. Mr. Benjamin emphasized that currently the program is only authorized to move forward on 64 railcars for the Dulles extension; any remaining cars are options which are subject to the prioritization of the entire Capital program. In addition, the Planning, Development and Real Estate Committee will review the design of the 7000 series railcars.

C. FY2009 Monthly Financial Report (August 2008)

Mr. Harcum provided an overview of the August 2008 financial report and noted that total cost recovery of 63 percent was slightly above budget. In addition, year-to-date cost recovery through the end of August on rail was 90 percent, 3 percentage points above budget. The high cost recovery was largely the result of the last fare increase.

The meeting was adjourned at 12:28 p.m.