

Minutes
Finance, Administration and Oversight Committee
December 4, 2008

Mr. Benjamin called the meeting to order at 10:45 a.m. Present were:

Committee Members

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

Approval of Agenda

The agenda was approved as submitted.

Minutes

The minutes of November 6, 2008 were approved with revisions. The revisions reflected that Board members from Virginia questioned a footnote in the presentation on the Capital Financing Plan which presented an assumption that the local match to the new federal funding would be in equal shares between Maryland, Virginia and the District of Columbia. The revised minutes reflect that no new policy has been approved to change the allocation for the next Metro Matters funding.

Action Items

A. Initiate Advertisement of Procurement for 7000 Series Rail Cars

Staff requested Committee approval to add to the Phase 1 Dulles Corridor Metrorail project procurement of 64 railcars an option for the Dulles Phase 2 railcar requirement of 64 railcars and options for up to 620 railcars to renew the oldest portion of the WMATA fleet. All options are subject to Board approval, prioritization and availability of funds.

Ms. Hudgins moved approval, Mr. Zimmerman seconded, and the motion was unanimously approved.

B. Amend FY2009 Budget for Rosslyn Station Access Improvement Project

Staff requested permission to amend the FY2009 budget of reimbursable projects for the Rosslyn Station Access Improvement Project. The project consists of three high-speed elevators, an underground station mezzanine and

passageway connection, emergency stairway and related infrastructure and operating systems. Arlington County is funding the project, including all WMATA costs.

Mr. Zimmerman moved approval, Mr. McKay seconded, and the motion was unanimously approved.

Information Items

A. MetroAccess Ridership and Cost Projections

Staff presented an update on ridership and cost projection for MetroAccess paratransit service. Year-to-date MetroAccess service is nearly 20% higher than the previous year, and the growth is due in part to the larger national trend of increasing senior and disabled population, but is also attributable to improvements in service quality that have been made to the program over the last year. Projections for future ridership increases indicate a potential doubling of current ridership in about five years.

B. FY2009 Monthly Financial Reports (September and October 2008)

Staff presented a review of the operating financials for September and October 2008. Overall cost recovery through the end of October was 60 percent, slightly less than the budgeted 61 percent. Year-to-date cost recovery on rail was 86 percent, exactly as budgeted, and 33 percent on bus, 2 percentage points better than budget. The favorable cost recovery on bus coordinates with the ridership increases for that mode with bus revenue and ridership each above budget projections through the end of October by 5 percent.

The meeting was adjourned at 11:30 a.m.