



Finance & Administration Committee

Item II

October 10, 2013

Minutes of September 12, 2013

**Minutes
Finance and Administration Committee
September 12, 2013**



Mr. Acosta called the meeting to order at 9:03 a.m. Present were:

Committee Members

Mr. Marcel Acosta, Chair
Mrs. Mary Hynes, Vice Chair
Mr. Tom Downs
Mr. Mortimer Downey
Mr. Alvin Nichols
Mrs. Catherine Hudgins
Mr. James Dyke

Ms. Muriel Bowser
Mr. Michael Goldman
Mr. Terry Bellamy
Mr. William Euille
Mr. Tom Bulger
Mr. Anthony Giancola
Ms. Kathryn Porter

The agenda was approved as presented.

The minutes for the July 11, 2013, Finance and Administration Committee meeting were approved as presented.

Information Item

A. FY2013 Operating Budget Performance Review

Staff provided the Committee with an overview of the FY2013 Operating Budget Year-End Review. Metro delivered the FY2013 operating budget with a net positive year-end position of \$30.2 million. Total operating expenses were \$50.5 million less than budget. Total operating revenues were \$20.3 million below budget.

B. FY2013 Capital Progress Update

Staff provided the Committee with a presentation which highlights several key projects that were delivered or progressed significantly during FY2013. Metro successfully delivered \$846 million of Capital Improvement Program (CIP) investments during FY2013. Metro has invested \$2.2 billion through the CIP since the beginning of the major rebuilding effort that started in FY2011.

C. CY2014-2016 Business Plan

GM/CEO Richard Sarles presented to the Committee highlights of his CY2014-2016 Business Plan, a multi-year plan that is updated annually. This plan will focus on Metro's operating budget, capital program and business actions to improve service to customers and deliver on the goals and strategies

**Washington
Metropolitan Area
Transit Authority**

600 Fifth Street, NW
Washington, DC 20001
202/962-1234

By Metrorail:
Judiciary Square--Red
Line

Gallery Place-Chinatown--
Red, Green and
Yellow Lines

By Metrobus:
Routes D1, D3, D6, P6,
70, 71, 80, X2

A District of Columbia,
Maryland and Virginia
Transit Partnership

established in Momentum – Metro’s Strategic Plan adopted by the Board in June, 2013.

The meeting was adjourned at 11:13 a.m.