



Finance Committee

Item II

October 13, 2016

Minutes of September 8, 2016



**Minutes
Finance Committee
September 8, 2016**

Mr. Goldman called the meeting to order at 10:51 a.m. Present were:

Committee Members

Mr. Michael Goldman	Ms. Carol Carmody
Mr. Tom Bulger	Mr. Malcolm Augustine
Mr. Jack Evans	Mr. Christian Dorsey
Ms. Keturah Harley	Mr. Robert Lauby
Mr. Jim Corcoran	Mr. Leif Dormsjo
Mr. David Strickland	Ms. Kathryn Porter
Mrs. Catherine Hudgins	Mr. Anthony Costa

The agenda was approved as presented.

The minutes of the July 14, 2016, meeting were approved as submitted.

Information Items

A. Panel Discussion

The Committee heard presentations and engaged in a follow-up question-and-answer session with three panelists: Dr. Stephen Fuller of George Mason University; Mr. Art Guzzetti of the American Public Transportation Association (APTA); and Mr. Shyam Kannan, Metro's Managing Director of Planning. The focus of the panel was the outlook for Metrorail ridership and included discussion on the economic trends for the Washington region as well as ridership trends at other peer transit agencies in the United States.

B. FY2016 Year-End Financial Update

The Committee received information from Mr. Dennis Anosike, Chief Financial Officer, and Mr. Thomas Webster, Managing Director of the Office of Management and Budget, on Metro's financial performance in Fiscal Year 2016. Metro ended FY2016 with a balanced operating budget, despite facing ridership and revenue challenges, and invested \$1.02 billion in the capital program. This investment represents 85 percent of the \$1.2 billion capital budget and an increase of over \$300 million compared to FY2015.

The meeting was adjourned at 12:00 p.m.

**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

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