



Finance and Capital Committee

Item II

November 19, 2020

**Finance and Capital Committee
Minutes of
October 8, 2020**



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Finance and Capital Committee
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Chair McMillin called the meeting to order at 10:50 am. Present were:

Committee Members Present

Mr. Steve McMillin, Chair
Mr. Jeff Marootian, Interim Vice Chair
Mr. Paul C. Smedberg
Mr. Greg Slater

Other Members Present

Mr. Michael Goldman
Mr. Matt Letourneau
Mr. Tom Bulger
Mr. David Horner
Mr. Devin Rouse

The agenda was approved as presented.

The minutes of the August 20, 2020 Finance and Capital Committee Executive Session and September 10, 2020 Finance and Capital Committee meeting were approved as presented.

Information Item

A. FY2022 Budget Outlook

Mr. Horner recused himself from the budget discussion and Mr. Rouse participated in his place.

The GM/CEO and staff presented the FY2022 budget outlook, including updated ridership scenarios and related revenue and expense projections developed for the budget formulation process.

B. Capital Budget Execution and Update

Mr. Horner participated in the Capital Budget Execution discussion.

Staff provided an overview of the Capital Improvement Program (CIP) including a Fiscal Year 2022 through 2027 CIP preview, a review of state of good repair rail projects completed in Fiscal Year 2020, a summary of rail project execution planning for FY2021/2022 and an outlook on planning for FY2023 and beyond, as was included in the FY2020 Program of Projects.

The meeting was adjourned at 12:28 pm.