



Finance and Capital Committee

Item II

February 25, 2021

**Finance and Capital Committee
Minutes of
February 11, 2021**



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Chair McMillin called the meeting to order at 11:24 a.m. Present were:

Committee Members Present

Mr. Steve McMillin, Chair
Mr. Gregory Slater, Vice Chair
Mr. Paul C. Smedberg
Mr. Tom Bulger*

Other Members Present

Mr. Michael Goldman
Mr. Matt Letourneau
Ms. Stephanie Gidigbi Jenkins
Mr. Devin Rouse*

*designated jurisdictional representative

The agenda was approved as presented.

The minutes of the January 14, 2021 Finance and Capital Committee meeting were approved as presented.

Action Item

A. Amendment to FY2021 Capital Budget, FY2022 Capital Budget Work Session, and Six-Year CFA and Capital Program Update

Staff recommended approval of a \$255 million increase to the FY2021 Capital Budget and requested authorization to negotiate or sell up to \$360 million in Dedicated Funding backed bonds; presented a summary of the FY2022 Capital Budget; and provided an update on the progress toward completion of a six-year Capital Funding Agreement.

Mr. Bulger moved, seconded by Mr. Smedberg, to forward to the Board for approval the FY2021 Capital Budget amendment and authorization to negotiate or sell dedicated funding-backed bonds. The motion was approved unanimously.

The meeting was adjourned at 12:43 pm