



Finance and Capital Committee

Item II

November 17, 2022

**Finance and Capital Committee
Minutes of
October 27, 2022**



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Finance and Capital Committee
October 27, 2022**

Chair Letourneau called the meeting to order at 9:51 a.m. Present were:

Committee Members Present

Mr. Matt Letourneau, Chair
Ms. Lucinda Babers, Vice Chair
Ms. Sarah Kline
Mr. Jim Ports *

Other Members Present

Mr. Paul C. Smedberg
Mr. Don Drummer
Dr. Tracy Hadden Loh
Ms. Kamilah Martin-Proctor

* - Participate virtually via Teams

The agenda was approved as presented.

The minutes of the October 13, 2022 Finance and Capital Committee meeting were approved as presented.

Information Items

A. FY2024 Operating Budget Update

Staff presented the Board with an update on the FY2024 budget outlook, including concepts for reducing the projected FY2024 operating budget funding shortfall.

A. Potential Future Service and Fares Concepts

Staff provided details on opportunities to optimize Metro's service and fares to better adapt to customer needs and maximize Metro's value to the region. These potential future concepts are intended to be customer-centric and equitable, efficient, and effective, optimize the use of existing assets, and align with Metro's fare policy principles.

The meeting was adjourned at 11:17 a.m.