



Finance and Capital Committee

Item II

April 14, 2023

**Finance and Capital Committee
Minutes of
March 23, 2023**



**Minutes
Finance and Capital Committee
March 23, 2022**

Chair Letourneau called the meeting to order at 9:04 a.m. Present were:

Members Present

Mr. Matt Letourneau
Ms. Lucinda Babers, Vice Chair
Mr. Michael Goldman*
Ms. Sarah Kline

Other Members Present

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

* - designated jurisdictional representative

The agenda was approved as presented.

The minutes of the March 9, 2023 Finance and Capital Committee meeting were approved as presented.

Information Items

A. Budget Work Session

Staff reviewed the FY2024 Proposed Budget, including initiatives, service and fare changes, proposed Capital Budget, and preliminary overview of the public engagement process and the Title VI Equity Analysis. Three amendments were discussed at length and carried forward for approval on April 14:

- A cap on MetroAccess fares at \$4
- Retaining the Metrorail max fares of \$6 (no increase to \$6.50)
- Language on a review of Yellow Line turnbacks during FY2024

A fourth proposal to limit fare increases for off-peak long-haul riders was discussed but not carried forward.

B. Metrorail Ridership and Faregates

- Mr. Letourneau called for a short break at 11:21 a.m. Ms. Babers reconvened the meeting at 11:32 a.m. Staff provided an update on Metrorail ridership, fare evasion and mitigation efforts, including the faregate retrofit program.

The meeting was adjourned at 11:50 a.m.