



Finance and Capital Committee

Item II

October 24, 2024

**Finance and Capital Committee
Minutes of
October 10, 2024**



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Finance and Capital Committee
October 10, 2024**

Chair Letourneau called the meeting to order at 9:14 a.m. Present were:

Committee Members Present

Mr. Matt Letourneau, Chair
Ms. Sarah Kline, Vice Chair*
Mr. Joe McAndrew
Ms. Valerie Santos

Other Members Present

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

* present via video conference

The agenda was approved as presented.

The minutes of the September 26, 2024 Finance and Capital Committee meeting were approved as presented.

Information Item

A. FY2024 Environmental Sustainability Annual Report

Staff presented the second annual Environmental Sustainability Report highlighting the key actions and initiatives underway to advance Metro's Strategic Transformation Plan goal of environmental sustainability. Staff reviewed environmental sustainability metrics and summarized several actions underway to continue lowering emissions. Staff summarized the role transit plays in meeting regional environmental and economic goals. Staff then addressed questions from board members.

B. Restructuring of Metrobus and Metrorail Operating Subsidy Allocation Formula

Staff presented an overview of the Metrobus and Metrorail operating subsidy allocation formulas, including a brief history of the operating subsidy, a review of the legacy operating subsidy formulas, and a summary of key challenges in the application of the legacy formula. Staff described the feedback received from jurisdictional partners. Staff reviewed a proposed new subsidy formula that restructures the operating subsidy formula to align with formula goals, address challenges, enhance transparency, and better align service delivered and the region's investment in Metro. Staff then discussed upcoming steps and addressed questions from board members.

The meeting was adjourned at 10:02 a.m.

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