



Finance and Capital Committee

Item II

November 21, 2024

**Finance and Capital Committee
Minutes of
November 7, 2024**

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Finance and Capital Committee
November 7, 2024**



Chair Letourneau called the meeting to order at 10:24 a.m. Present were:

Committee Members Present

Mr. Matt Letourneau, Chair*
Ms. Sarah Kline, Vice Chair
Mr. Joe McAndrew
Ms. Spring Worth**

Other Members Present

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

* present via video conference ** designated jurisdictional representative

The agenda was approved as presented.

The minutes of the October 24, 2024 Finance and Capital Committee meeting were approved as presented.

Action Item

A. Restructuring of Metrobus and Metrorail Operating Subsidy Allocation Formula

Staff recommended a proposal to restructure the Metrobus and Metrorail operating subsidy allocation formulas for committee approval. Staff reviewed and summarized key challenges in the application of the legacy operating subsidy formula. Staff described the proposed restructured operating subsidy formula. Staff, then, provided an example of the restructured formula applied to the FY2025 Approved Budget, as well as an example of the restructured formula with the FY2025 Better Bus Network. Following discussion, Mr. Letourneau moved to approve, and Mr. McAndrew seconded the motion. The motion passed unanimously.

The meeting was adjourned at 10:39 a.m.

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