



Finance and Capital Committee

Item II

November 4, 2021

**Finance and Capital Committee
Minutes of
October 28, 2021**



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Finance and Capital Committee
October 28, 2021**

Vice Chair Slater called the meeting to order at 9:15 a.m. Present were:

Committee Members Present

Mr. Gregory Slater, Vice Chair
Mr. Walter Alcorn*
Ms. Lucinda Babers
Ms. Sarah Kline

Other Members Present

Mr. Paul C. Smedberg
Mr. Don Drummer
Mr. Tom Bulger*
Ms. Kamilah Martin-Proctor

*designated jurisdictional representative

The agenda was approved as presented.

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

Action Item

A. Fare Policy Principals and Strategy Framework

Staff presented a summary of potential fare policy updates and fare concepts for Board consideration that had been tabled at the October 14, 2021 Finance and Capital Committee meeting.

Ms. Babers, seconded by Mr. Alcorn, moved to take the item from the table. The motion to take the item from the table was unanimously approved.

Vice Chair Slater offered a substitute motion for the amendment with the following changes: In the second RESOLVED clause, the fifth bullet point is deleted in its entirety and replaced with the following:

"Built to Drive Ridership -- Maximize ridership to support service and regional mobility."

The second RESOLVED is further amended to add a sixth bullet to read:

"Generate Revenue to Maintain Financial and Service Stability -- Ensure sustainable revenue and cost efficiency to maintain financial health and sufficient service."

Ms. Babers seconded the substitute amendment. The main motion as amended was unanimously approved.

Information Item

A. FY2023 Ridership and Revenue Outlook

Staff presented recent trends and an initial FY2023 ridership and revenue outlook to inform the development of the FY2023 operating budget.

The meeting was adjourned at 9:55 a.m.