



Finance and Capital Committee

Item II

September 12, 2024

**Finance and Capital Committee
Minutes of
July 11, 2024**

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Finance and Capital Committee
July 11, 2024**



Vice Chair Kline called the meeting to order at 10:49 a.m. Present were:

Committee Members Present

Ms. Sarah Kline, Vice Chair
Mr. Joe McAndrew
Ms. Valerie Santos
Mr. Walter Alcorn*

Other Members Present

Mr. Paul Smedberg
Mr. Don Drummer
Dr. Tracy Hadden Loh
Ms. Bryna Helfer*

* designated jurisdictional representative

The agenda was approved as presented.

The minutes of the June 27, 2024 Finance and Capital Committee meeting were approved as presented.

Action Item

A. Twinbrook West Joint Development

Staff requested approval for three joint development actions, to execute a Joint Development Agreement for the sale of property at the Twinbrook Metro Station, to hold a compact public hearing, and to issue a Joint Development solicitation for Twinbrook Station West. Staff provided information on the unsolicited offer received from Hines Acquisition, LLC to acquire Metro property. Staff reviewed the terms of the agreement and addressed questions from Board members. Following discussion, Mr. McAndrew moved to approve, and Ms. Santos seconded the motion. The motion passed unanimously.

Information Item

A. Capital Improvement Program Update

Staff presented an overview of the FY2024 Capital Improvement Program highlighting accomplishments, as well as describing specific program delays from FY2024 that will advance in FY2025. Staff described current processes and metrics used to schedule infrastructure work. Staff reviewed the FY2025-FY2030 Capital Improvement Plan and described upcoming funding challenges. Staff described the impact of funding deficits on future planning and addressed questions from Board members.

The meeting was adjourned at 11:48 a.m.

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