



## **Minutes**

### **1486<sup>th</sup> Meeting of the Board of Directors October 27, 2022**

Chair Smedberg called the meeting to order at 11:23 a.m. Present were:

#### **Directors**

Mr. Paul Smedberg  
Ms. Lucinda Babers  
Mr. Jim Ports, Jr.\*  
Ms. Sarah Kline  
Mr. Matt Letourneau  
Dr. Tracy Loh  
Ms. Kamilah Martin-Proctor

\* - via teleconference

#### **Approval of Agenda:**

The agenda was approved as amended without objection.

#### **Approval of Minutes**

The minutes of the September 22, 2022 Board of Directors meeting and the Board Executive Sessions of September 22, 2022, September 29, 2022, October 13, 2022, October 17, 2022 and October 21, 2022 were approved as submitted.

#### **Report by Finance and Capital Committee**

##### **Authorization for Dedicated Revenue Bond Sale**

Mr. Letourneau moved, seconded by Dr. Loh, approval of a Resolution to authorize the negotiated sale method for Series 2023A Dedicated Revenue Bonds in the amount of \$392 million.

This motion was approved unanimously. A copy of the approved Resolution (2022-29) has been made a part of the official file.

**Washington  
Metropolitan Area  
Transit Authority**

300 7th Street, SW  
Washington, DC 20024  
202/962-1234

By Metrorail:  
L'Enfant Plaza — Blue,  
Green, Orange, Silver and  
Yellow Lines  
By Metrobus:  
Routes 52, 74

*A District of Columbia,  
Maryland and Virginia  
Transit Partnership*

Ayes: 7- Mr. Smedberg, Ms. Babers, Mr. Ports, Ms. Kline, Mr. Letourneau, Dr. Loh, and Ms. Martin-Proctor

### **Consent Items**

Mr. Smedberg moved, seconded by Ms. Babers, approval of Consent Items XI.A., XI.B and XI.C This motion was approved unanimously.

Ayes: 7- Mr. Smedberg, Ms. Babers, Mr. Ports, Ms. Kline, Mr. Letourneau, Dr. Loh, and Ms. Martin-Proctor

#### **A. Amendment to Joint Development Agreement for Jackson Graham Building Site**

Approval of a resolution to amend the Joint Development Agreement and related documents with Square 487 Associates, LLC, for the redevelopment of the Jackson Graham Building site, located at 600 Fifth Street, NW, Washington, DC. A copy of the approved Resolution (2022-30) has been made a part of the official file.

#### **B. Amendments to WMATA Retirement Plans for SECURE Act Compliance**

Approval of resolutions to amend the WMATA Deferred Compensation Plan and Trust, the WMATA Defined Contribution Plan and Trust, and the WMATA Retirement Plan to comply with the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019. A copy of the approved resolutions (2022-31, 2022-32 and 2022-33) have been made a part of the official file.

#### **C. Amendments to Joint Development Policies – Unsolicited Offers**

Approval of a resolution to amend Metro's Joint Development Policies to clarify that staff will inform the Board of any unsolicited offers for Metro property that it intends to pursue and that any proposed Joint Development Agreements arising from those unsolicited offers must be brought to the Board for approval. A copy of the approved resolution (2022-34) has been made a part of the official file.

### **Adjournment**

The meeting was adjourned at 12:26 p.m.

  
Jennifer Ellison, Board Corporate Secretary