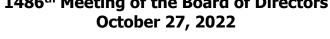
Minutes

1486th 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.

Jenrafer Ellison, Board Corporate Secretary