



Washington
Metropolitan Area
Transit Authority

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A District of Columbia,
Maryland and Virginia
Transit Partnership

Minutes

1505th Meeting of the Board of Directors June 27, 2024

Chair Smedberg called the meeting to order at 11:28 a.m. Present were:

Directors

Mr. Paul Smedberg, Chair
Mr. Joe McAndrew, 1st Vice Chair
Dr. Tracy Hadden Loh, 2nd Vice Chair
Ms. Sarah Kline
Mr. Matt Letourneau
Mr. Don Drummer
Ms. Valerie Santos
Ms. Kamilah Martin-Proctor

Approval of Agenda:

The agenda was approved as presented without objection.

Approval of Minutes

The minutes of the May 9, 2024 Board of Directors meeting and Board Executive Sessions of May 7, 2024, May 22, 2024, June 3, 2024, June 4, 2024, June 5, 2024 and June 13, 2024 were approved as submitted.

Report by Chair

Chair Smedberg administered the oath of office to Inspector General Michelle A. Zamarin.

Report by Finance and Capital Committee

A. Second Lien Dedicated Revenue Bonds Series 2024A

Mr. Letourneau moved, seconded by Dr. Hadden Loh, approval of a resolution for Metro to issue Second Lien Dedicated Revenue Bonds, Series 2024A and to approve the following terms and conditions prior to issuance: 35-year maximum maturity; Par Issuance not to exceed \$665 million; and average interest not to exceed 6.0 percent. This motion was approved unanimously. A

copy of the official Resolution (2024-18) has been made a part of the official file.

Ayes: 8- Mr. Smedberg, Mr. McAndrew, Dr. Hadden Loh, Ms. Kline, Mr. Letourneau, Mr. Drummer, Ms. Santos and Ms. Martin-Proctor

Report by Elections Committee

A. FY2025 Board Officer Nominations

Mr. Letourneau moved, seconded by Mr. Drummer, approval of a slate of officers for the Board of Directors for Fiscal Year 2025: Ms. Santos as Chair, Mr. Smedberg as 1st Vice Chair and Mr. McAndrew as 2nd Vice Chair. This motion was approved unanimously, with Ms. Kline and Ms. Martin-Proctor abstaining.

Ayes: 6- Mr. Smedberg, Mr. McAndrew, Dr. Hadden Loh, Mr. Letourneau, Mr. Drummer and Ms. Santos

Consent Item

Mr. Smedberg moved, seconded by Mr. Letourneau, approval of Consent Item XII.A with the following language added at the beginning of Attachment A:

"The Organization shall be responsible to the extent allowable by law for any and all damages related to its access to the System and for anyone it grants access to the System including but not limited to its employees and agents in connection with the access to the System granted under this Agreement. It is expressly understood that..."

This motion was approved unanimously.

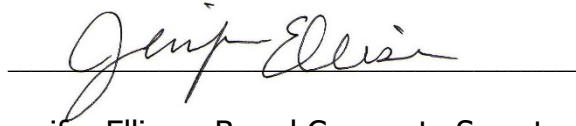
Ayes: 8- Mr. Smedberg, Mr. McAndrew, Dr. Hadden Loh, Ms. Kline, Mr. Letourneau, Mr. Drummer, Ms. Santos and Ms. Martin-Proctor

A. Authorization to Indemnify the Virginia Department of Rail and Public Transportation in System Access Agreement

Approval of a resolution to indemnify the Virginia Department of Rail and Public Transportation as may be required in the Webgrants System access agreement. A copy of the approved Resolution (2023-19) has been made a part of the official file.

Adjournment

The meeting was adjourned at 12:20 p.m.

A handwritten signature in cursive script, reading "Jennifer Ellison", is written over a horizontal line.

Jennifer Ellison, Board Corporate Secretary