



Washington
Metropolitan Area
Transit Authority

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A District of Columbia,
Maryland and Virginia
Transit Partnership

Minutes

1516th Meeting of the Board of Directors June 26, 2025

Director Kline called the meeting to order at 12:07 p.m. Present were:

Directors

Ms. Valerie Santos, Chair*
Ms. Sarah Kline
Mr. Matt Letourneau
Mr. Don Drummer
Ms. Kamilah Martin-Proctor

Alternate Directors

Mr. Michael Goldman*
Ms. Spring Worth

* - Present via videoconference

Approval of Agenda:

The agenda was approved as presented without objection.

Approval of Minutes

The minutes of the May 15, 2025 Board of Directors meeting and the May 15, 2025 and June 12, 2025 Board Executive Sessions were approved as submitted.

Report by Chair

A. Recognition of Board Member Matt Letourneau

Ms. Kline moved, seconded by Mr. Drummer, a commendation to recognize Director Letourneau for his service on the Metro Board of Directors.

Ayes: 7- Ms. Santos, Mr. Goldman, Ms. Kline, Ms. Worth, Mr. Letourneau, Mr. Drummer and Ms. Martin-Proctor

B. Recognition of Board Member Don Drummer

Ms. Kline moved, seconded by Mr. Letourneau, a commendation to recognize Director Drummer for his service on the Metro Board of Directors.

Ayes: 7- Ms. Santos, Mr. Goldman, Ms. Kline, Ms. Worth, Mr. Letourneau, Mr. Drummer and Ms. Martin-Proctor

Consent Items

Ms. Kline moved, seconded by Mr. Letourneau, approval of Consent Items X.A, X.B and X.C

This motion was approved unanimously.

Ayes: 7- Ms. Santos, Mr. Goldman, Ms. Kline, Ms. Worth, Mr. Letourneau, Mr. Drummer and Ms. Martin-Proctor

A. Second Lien Dedicated Revenue Bonds Series 2025A

Approval of a Resolution to authorize the sale of Second Lien Dedicated Capital Revenue Bonds, Series 2025A with a 35-year maximum maturity, a Par Issuance not to exceed \$653.5 million, average interest not to exceed 7.0 percent, under a Negotiated Sales method. A copy of the approved Resolution (2025-18) has been made a part of the official file.

B. Approval of Updated Board of Directors' Travel and Expense Policy

Approval of a Resolution to adopt the revised Board of Directors' Travel and Expense Policy to reflect changes in the travel and transportation industries since its last update in 2018 and to align with requirements under Metro's new travel system. A copy of the approved Resolution (2025-19) has been made a part of the official file.

C. Approval of Revised FY2025 & FY2026 WMATA Virginia State Operating Funding Agreement

Approval of a Resolution to rescind Resolution 2025-16 and to authorize the General Manager and Chief Executive Officer or the Executive Vice President and Chief Financial Officer to execute an amendment to the WMATA FY2025 & FY2026 Virginia State Operating Funding Agreement with the Virginia Department of Rail and Public Transportation to change the payment amount from \$84.5 million to \$76.7 million for the FY2026 payment obligation and to change the payment schedule to quarterly payments beginning July 15, 2025 and make minor administrative changes. A copy of the approved Resolution (2025-20) has been made a part of the official file.

Adjournment

The meeting was adjourned at 1:22 p.m.


Jennifer Ellison, Board Corporate Secretary