



Minutes

Special Meeting of the Board of Directors April 29, 2020

Chair Smedberg called the meeting to order at 2:17 p.m. Present (all via telephone) were:

Directors

Mr. Paul Smedberg
Ms. Stephanie Gidigbi
Mr. Michael Goldman
Mr. Matt Letourneau
Mr. Gregory Slater
Mr. Steve McMillin

Alternate Directors

Mr. Jeff Marootian
Mr. Devin Rouse

Approval of Agenda:

The agenda was approved without objection.

Action Item

A. Exemption to WMATA Debt Policy and Indemnification of Financial Institutions

Director Horner recused himself from the discussion and consideration of the Debt Policy Exception and Indemnification of Financial Institutions item; Alternate Director Rouse participated in his place.

Mr. Smedberg moved, seconded by Mr. McMillin, approval of a resolution to grant an exception to Section 206 of the Debt Management Policy to increase the interest rate margin cap for short-term debt to one-month LIBOR plus 4.25 percent, including any applicable floor on the then-current one-month LIBOR index rate; approve Line of Credit facilities with Truist Bank, Bank of America, Wells Fargo and Barclays; and indemnify new financial institutions in order to enable their inclusion WMATA's line of credit facilities. This motion was unanimously approved. A copy of the approved Resolution (2020-16) has been made part of the official file.

**Washington
Metropolitan Area
Transit Authority**

600 Fifth Street, NW
Washington, DC 20001
202/962-1234

By Metrorail:
Judiciary Square---Red
Line
Gallery Place-Chinatown---
Red, Green and
Yellow Lines
By Metrobus:
Routes D1, D3, D6, P6,
70, 71, 80, X2

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

Ayes: 8- Mr. Smedberg, Ms. Gidigbi, Mr. Goldman, Mr. Rouse,
Mr. Letourneau, Mr. Marootian, Mr. Slater and Mr. McMillin

Adjournment

The meeting was adjourned at 2:28 p.m.



Jennifer Ellison, Board Corporate Secretary