

**Minutes  
Finance and Administration Committee  
February 11, 2016**



Mr. Evans called the meeting to order at 11:14 a.m. Present were:

**Committee Members**

Mr. Jack Evans

Mr. Mortimer Downey

Mr. Michael Goldman

Mrs. Catherine Hudgins

Ms. Harriett Tregoning

Ms. Keturah Harley

Mr. Jim Corcoran

Mr. Corbett Price

Ms. Kathryn Porter

Mr. Paul Smedberg

Mr. Tom Bulger

Mr. Anthony Costa

Mr. Malcolm Augustine

Mr. Christian Dorsey

Mr. Anthony Giancola

Mr. Leif Dormsjo

The agenda was approved as presented.

The minutes of the January 14, 2016, Finance and Administration Committee meeting were approved as submitted.

**Action Items**

**A. Lines of Credit Renewal**

Mr. Evans moved, seconded by Mr. Giancola. Mr. Goldman moved, seconded by Ms. Porter, an amendment to set the authorization to expire on July 1, 2017. Ms. Porter offered a substitute motion that would leave the authority limits in place but would require staff to brief the Board on the use of the lines of credit no later than the end of the fiscal year, June 30, 2017.

After discussion, it was agreed that this briefing would occur in the quarterly financial report. Mr. Goldman accepted Ms. Porter's substitute motion and it was unanimously approved.

The item was unanimously approved as amended.

**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*

## **B. Approval of Revisions to Drug and Alcohol Policy and Update on Procedures Manual**

Mr. Evans moved, and Mr. Price seconded, approval of the revised *D&A Policy* in order to satisfy the 2015 Federal Transit Administration (FTA) drug and alcohol policy audit findings.

This motion was approved unanimously.

## **Information Items**

### **A. FMO Progress Report**

Staff provided an update to the Committee on WMATA's progress towards addressing deliverable expectations of Federal Transit Administration's (FTA) Financial Management Oversight (FMO) Testing and Validation Plan dated September 30, 2015.

### **B. FY2015 Second Quarter Financial Update**

Staff provided an update to the Committee on the ridership, revenue and operating expenses through the second quarter of FY2016, as well as the status, delivery rates and success of the Capital Program for the same period.

### **C. FY2017 Budget Work Session**

Staff provided a recap of the GM/CEO's proposed FY2017 budget; followed up on Board member questions from the previous work session in January; provided updates on operating revenue and expense forecasts for FY2017 as well as the subsequent five years; and provided an update on the renewal of the Capital Funding Agreement (CFA).

The meeting was adjourned at 12:52 p.m.