



Finance Committee

Item II

June 9, 2016

Minutes of May 12, 2016

**Minutes
Finance Committee
May 12, 2016**



Mr. Goldman called the meeting to order at 10:10 a.m. Present were:

Committee Members

Mr. Michael Goldman	Mr. Leif Dormsjo
Mr. Tom Bulger	Ms. Kathryn Porter
Mr. Jack Evans	Mr. Malcolm Augustine
Ms. Harriet Tregoning	Mr. Christian Dorsey
Mrs. Catherine Hudgins	Mr. Anthony Giancola
Mr. Mort Downey	Mr. Anthony Costa
Mr. Paul Smedberg	

The agenda was approved as presented. The minutes were approved without objection with Mr. Smedberg abstaining.

Action Items

A. Fare Reductions During Emergencies

Mr. Smedberg moved, and Mr. Costa seconded, approval to authorize the GM/CEO to reduce or waive fares during emergencies. The motion was approved unanimously.

B. Extension of DC Kids Ride Free on Rail for Summer School

Mr. Dorsey moved, and Mr. Bulger seconded, approval to extend the current DC Kids Ride Free on Rail program for the six-week summer school 2016 term. The motion was approved unanimously.

Information Items

A. FY2016 Third Quarter Financial Update

Staff presented information to the Committee on Metro's financial operating and capital budget results, including ridership, revenue, and operating expenses through the third quarter of FY2016, as well as the status, delivery rates and spending on the capital program during the same period.

B. Financial Management Oversight (FMO) Update

Staff provided an update on the progress of FTA's Financial Management Oversight (FMO) Testing and Validation Plan as of March 31, 2016.

The meeting was adjourned at 11:20 a.m.

**Washington
Metropolitan Area
Transit Authority**

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

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

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