

**Minutes of the
REGULAR MEETING OF THE MANAGEMENT COMMITTEE**

Wednesday, May 22, 2013

Committee Members Present: Steven Chávez, Vice Chair, Gary Cunningham, Adam Duininck, Richard Kramer, Harry Melander, Gary Van Eyll

Members Absent: James Brimeyer, Chair

CALL TO ORDER

A quorum being present, Committee Vice Chair Chávez called the regular meeting of the Council's Management Committee to order at 2:35 p.m. on Wednesday, May 22, 2013.

APPROVAL OF AGENDA AND MINUTES

It was moved by Kramer, seconded by Van Eyll, to approve the agenda. **Motion carried.**

It was moved by Van Eyll, seconded by Kramer, to approve the minutes of the May 5, 2013 regular meeting of the Management Committee. **Motion carried.**

BUSINESS

2013-146 Authorization to Amend Contract with TASC to Include Retiree Billing Services

It was moved by Van Eyll, seconded by Kramer, that the Metropolitan Council authorize the Regional Administrator to amend the contract with TASC by the amount of \$100,000 to include billing services for those retirees with an employer subsidy towards medical coverage.

Motion carried.

2013-158 Approval of Agreements for Wells Fargo General Banking Services AttA AttB

It was moved by Cunningham, seconded by Duininck, that the Metropolitan Council approves the attached Wells Fargo terms and conditions (Attachments A and B) so that the Council may utilize general banking services with Wells Fargo.

Motion carried.

2013-159 Approval of Resolution 2013-4 Designating Bank Depositories and Authorized Signators

It was moved by Cunningham, seconded by Van Eyll, that the Metropolitan Council approves the attached Resolution 2013-4 to designate bank depositories by way of its investment policy, designate by title those authorized signators on Council payments to other entities, and, provide for management and administration of accounts at depositories.

Motion carried.

INFORMATION

1. Continuity of Operations Program (COOP) Update

Kathy Matter, Business Continuity Manager, presented an update on Council projects. Council Member Chávez invited the COOP and Security team to participate in a cyber security exercise with the City of Eagan, on April 17 which proved educational to all involved.

2. 1Q2013 Investment Review Committee (IRC) Report

Mercy Ndungu, Principal Treasury Analyst, reviewed the 1Q13 Investment Review Committee (IRC) Report, noting the Management Committee is receiving this information before the IRC meeting which has been re-scheduled for June 10. Financial markets fared well during the first quarter and the expectation is that, as the broad U.S. economy continues to improve, it will translate into improved finances for local municipalities. Supply and demand factors impacting diesel prices were discussed and staff will continue the practice of rolling futures contracts.

3. CCLRT Quarterly (1Q13) Cash Flow Financing Report

Mark Fuhrmann, Program Director, New Starts, reported that the Counties Transit Improvement Board (CTIB) and the State have provided 100% of their contribution to the Central Corridor Light Rail Transit (CCLRT) project. Federal dollars are being delayed because of sequestration, but are expected to be made whole. All funding partners have collectively provided 65.1% to the \$956.9 million project. Allen Hoppe, Senior Manager, Treasury, noted that \$190 MM Grant Anticipation Notes (GANS) have been issued through 2011-2012, and remaining GANS will be issued this year.

4. Moving Ahead for Progress in the 21st Century (MAP-21) Briefing

Mark Fuhrmann, Program Director, New Starts, identified New Starts projects as new fixed-guideway capital projects with a budget exceeding \$250M and federal funding exceeding \$75M; Small Starts projects are new fixed-guideway capital projects with a budget less than \$250M and federal funding less than \$75M; and Core Capacity projects are existing fixed guideway investments that increase corridor capacity by over 10 percent. Federal funding participation for Hiawatha (\$413M), Northstar (\$162M) and Central (\$478M) totals \$1,053 billion.

ADJOURNMENT

Business completed, the meeting adjourned at 3:40 p.m.

Pat Curtiss
Recording Secretary