



Regional Transportation Investment District of King, Pierce, and Snohomish Counties

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REGIONAL TRANSPORTATION INVESTMENT DISTRICT **EXECUTIVE BOARD**

SPECIAL MEETING PROCEEDINGS

June 3, 2004 9:00 a.m.

**Puget Sound Regional Council Board Meeting Room
Seattle, WA 98104**

1. Call to Order/Roll Call & Welcome

The Executive Board of the Regional Transportation Investment Board was called to order at 9:18 a.m. by Chair Gary Nelson, Snohomish County Council.

Councilmembers Present, Metropolitan King County Council: Rob McKenna, Dwight Pelz, Julia Patterson

Councilmembers Present, Pierce County Council: Shawn Bunney, Calvin Goings

Councilmembers Present, Snohomish County Council: Gary Nelson, Dave Gossett

2. Approval of Minutes of April 29, 2004 Executive Board Special Meeting

Mr. Bunney moved approval of the minutes of the April 29, 2004 Executive Board meeting. Mr. Gossett seconded. The motion passed unanimously.

3. Schedule and Ballot Timing: Action to adopt revised schedule

The Chair discussed letters that the Board had received from Sound Transit and Ms. Lund. Ms. Patterson asked that the Chair clarify that the RTID would not place a proposal on the November 2004 ballot; the Chair agreed and suggested that the Board should take an official position on the issue and give direction to staff. The Chair reminded the Board that it had adopted a plan at the last meeting.

There was a general discussion by the Board relating to the meaning of recent statements by outside groups and how the Board should move forward. Mr. Gossett suggested that the Board consider a May 2005 ballot, after the legislative session, and perhaps convene a meeting of the Planning Committee. Mr. Bunney stated that he believed there is a need for a new strategy and plan and that any meeting of the Planning Committee should be delayed to give more time to develop that strategy. Secretary of Transportation Doug MacDonald agreed that the meeting of the Planning Committee should be delayed.

There was a discussion about the need to educate the voters about the plan. Mr. McKenna suggested that both the Planning Committee and Sound Transit should be consulted on any further actions. The Chair reminded the members that if the Planning Committee decided to put an advisory measure on the November 2004 ballot that the costs of the election would have to be borne by the counties, as there is no statutory authority for the RTID to pay for an advisory ballot.

Ms. Lund indicated that the staff was not prepared to staff a Planning Committee on June 11 and that staff needs some direction in order to plan a productive meeting. Her analysis is that voter confidence is the overarching message that the RTID needs to consider. Secretary MacDonald stated that he believes that even if there is no measure on the November ballot this is not failure of the RTID process and that development of the project list shows the public that the RTID can come up with solutions. There is, however, additional work that needs to be done with the public and legislative leaders.

The Chair announced that the Planning Committee meeting would be deferred and directed staff to research the issue of an advisory ballot, including the costs, with a discussion at the next Board meeting. The date of the Planning Committee would be set after that discussion.

4. Technical Reports

Ms. Lund reminded the members that the RTID statute requires that technical reports be provided once any projects are decided on. The following reports were then presented.

A. Report on project scope revisions to meet revenue forecast

Chris Picard, WSDOT, reported on the current status of the project lists for each county and presented written reports.

B. Report on SEPA, non-project DNS

Jeff Richard, Foster, Pepper and Shefelman, reported on the relationship of the state Environmental Policy Act (SEPA) to the projects funded by the RTID. He suggested that the RTID should be considered as a transportation bond bank, as the RTID will fund other agencies and no projects will be built as a result of RTID decisions. His recommendation is that the RTID should develop an environmental checklist which would result in a Determination of Non-Significance (DNS). He also reported that each project would still need SEPA review by the lead agency prior to any agreement to finance the project. John Riley, WSDOT, reported that uncertainty over a SEPA analysis is part of the determination of the risk assessment and any risk assessment changes as more information becomes known. The Chair commented that non-HSS projects may be a problem, either because the cities cannot make the 1/3 match requirement of the statute or cannot deal with the SEPA requirements.

C. Report on external review of project cost estimates (U.S. Costs)

Gary Chase, U.S. Costs, presented a PowerPoint on the initial findings and recommendations in the cost estimate review and assessment process. Those findings suggest that 22% of the projects received a good confidence rating, 51% received a fair confidence rating, 20% received a low confidence rating and for 7% of the projects there was insufficient data to rate the project. David Dye, WSDOT, indicated that WSDOT would take the results of the report and address those projects that have a less than good rating to bring the confidence level up for all projects. The Chair suggested that WSDOT attempt to standardize its practices across all projects.

D. Report on system performance

Chris Picard, WSDOT, presented a PowerPoint on system performance, such as travel time, freight mobility and safety, based on the project list adopted in April and on the statutory requirements for projects. These projections are based on information from the Puget Sound Regional Council and used 2015 as the horizon year.

E. Report on financial plan

Amy Arnis, WSDOT; Gary Prince, KCDOT; Jeff Caldwell, WSDOT, and Greg Sundberg, Merrill Lynch, presented a PowerPoint on the financial plan. Mr. Prince thanked the finance review panel for its work. Mr. Sundberg reported that the plan is a model for regional cooperation and discussed some of the policy issues raised by the plan. For example, Mr. Sundberg suggested that a AAA bond rating is not necessary for roads and that an A rating is sufficient and provides the opportunity to leverage funds throughout the project period and also provide for some "pay as you go" projects.

Mr. Richard reviewed the requirements of ESSSB 6140 and stated that all the financial models assume the same revenues and assume that the state will issue state bonds financed by a pledging agreement with the RTID. This will enhance credit and capacity. There is also a need to build in flexibility in costs and revenues and to provide for accountability. These are issues which the RTID can define under basic rules of statutory construction. There was then a discussion about how to compute the costs of the projects.

5. Recommendation for next steps

Ms. Lund reviewed her memo on ballot timing and next steps. She will create a staff work program for the next Board meeting. There was a discussion on a tentative ballot date of May 2005 and the Chair indicated that a decision on the ballot will be an action item on the next agenda.

6. Discussion

Discussion occurred under item 3.

7. Executive Director's Report

Ms. Lund indicated she will report on the budget at the next meeting. She also presented correspondence on the Federal Way triangle and from the South County Area Transportation (SCAT) Board, the Eastside Transportation Partnership (ETP), the Seattle Shoreline (Seashore) Board, the Bellevue City Council and the Snohomish Council. The Chair asked the members to review the memo from Steve Boyer on communications.

8. Public Comment

The following people provided comments:

1. Todd Woosley
2. Will Knedlik

9. Adjourn

The meeting was adjourned at 12:06 p.m.

Approved this ____ day of _____, 2004.

Chair Gary Nelson

Attest:

Anne Noris, Clerk