

FINANCE COMMITTEE MONTHLY MEETING  
Monday, December 17, 2012  
POINT BREEZE HEADQUARTERS BUILDING  
BALTIMORE, MARYLAND

OPEN SESSION

MEMBERS ATTENDING:

Peter Jack Basso  
Mary Beyer Halsey  
Arthur Hock

STAFF ATTENDING:

Harold Bartlett  
Joyce Diepold  
Allen Garman  
Valencia Hainesworth  
Sherita Harrison, Esq.  
Jaclyn Hartman  
Doug Hutcheson  
Cheryl Jordan  
Kelly Melhem  
Deborah Sharpless  
Dennis Simpson  
Valerie Smith, Esq.  
Chris Thompson  
Alison Williams

OTHERS ATTENDING:

Jeff Davis – Sawmill Marketing  
Deborah Diehl, Esq. – Whiteford Taylor & Preston, LLP  
David Fleming – MDOT  
Jacquelyn Seneschal – Parsons Brinckerhoff  
Neil Leary – WRA  
Damian Marks, Esq. – Whiteford Taylor & Preston, LLP  
Herman Rosenthal, Esq. – Whiteford Taylor & Preston, LLP

At 9:05 a.m., Committee Chairman Jack Basso called the meeting of the Finance Committee to order.

**Approval: Meeting Minutes – November 13, 2012**

Upon motion by Member Mary Beyer Halsey and seconded by Member Arthur Hock, the minutes of the November 13, 2012 Finance Committee were unanimously approved.

Mr. Basso thanked both Valerie Smith and Beverly Hill for their years of service to the MDTA and the public. Both Ms. Smith and Ms. Hill are retiring on December 31, 2012.

**Introduction – New Bond Counsel**

Ms. Smith introduced and welcomed the new bond counsel from Whiteford Taylor & Preston, LLP. The firm has a new contract with the Office of the Attorney General to provide outside legal services to MDTA relating to bonds and public finance. Ms. Smith presented information concerning their background and experience. The new bond counsel team consists of Deborah Diehl, Herman Rosenthal, Damian Marks, and Lindsey Dietz. Ms. Diehl thanked the Members and MDTA staff for being given the opportunity to work with them.

**Approval – Road Dedication and Naming**

Mr. Dennis Simpson presented the policy for Dedication and Naming of Maryland Transportation Authority Facilities and requested a recommendation for approval of the policy by the full MDTA Board at its next scheduled meeting. Mr. Simpson advised that the policy requires that the MDTA Board approve all dedications and naming of facilities, in addition to the approval by the Board of Public Works (BPW) which is required by a BPW advisory.

A motion was made by Member Hock and seconded by Member Halsey with unanimous approval by the Members to recommend approval of the Dedication and Naming of Maryland Transportation Authority Facilities Policy by the full MDTA Board on December 20, 2012.

**Update – FY 2014 Operating Budget**

Ms. Chris Thompson updated the Finance Committee on upcoming changes to the Operating Budget. The changes are mandatory increases from the Department of Budget and Management regarding retirement cost changes.

A motion was made by Member Hock and seconded by Member Halsey to report the changes to the Operating Budget to the full MDTA Board at its next scheduled meeting.

**Update – BWI PFC Revenue Bonds and Conduit Debt**

Ms. Alison Williams updated the Members of the Finance Committee on the results of the Competitive Sale and the Negotiated Sale of the 2012 Series B and C PFC Bonds to finance runway and related improvements at the BWI Thurgood Marshall Airport. The bonds closed on December 13, 2012. Additionally, Ms. Williams also updated the Members regarding the status of other outstanding MDTA conduit financings, including the BWI Airport Parking Revenue Bonds, BWI Airport Rental Car Bonds, the Metrorail (WMATA) Revenue Bonds and the Calvert Street Parking Garage Bonds.

### **Update – Overview of PRG Process**

Ms. Valencia Hainesworth presented a PowerPoint presentation to the Members of the Finance Committee. The presentation consisted of an overview of the Minority Business Enterprise (MBE), Small Business Reserve (SBR) and Veteran-Owned Small Business Enterprise (VSBE) programs and the MDTA's procurement goal setting process.

### **Update – E-ZPass Marketing and Social Media Efforts**

Ms. Kelly Melhem updated the Members on the progress of the 2012/2013 *E-ZPass* marketing campaign. Mr. Jeff Davis from Sawmill Marketing presented a PowerPoint presentation on the MDTA's use of social media. The MDTA is using Twitter and Facebook to share information, projects and emergency updates for all eight toll facilities.

### **Update – ETL Opening**

Ms. Jacquelyn Seneschal advised the Members on the issues and activities underway to support the opening of the I-95 Express Toll Lanes (ETL) Section 100. Ms. Seneschal provided the Members with photos of the signs used at various Express Toll facilities across the US as well as diagrams showing the proposed placement and content of signage for the entrances to the I-95 ETLs when they open to the public. Member Hock suggested that painted directional information be considered in addition to the proposed signing.

### **Update – Traffic and Revenue**

Mr. Dennis Simpson reported that the system revenues for the month of November were \$34.2 million, which is up \$3.0 million from the previous year. Revenues for the fiscal year-to-date were \$177.8 million, which is up \$38.4 million from the previous year. Fiscal year-to-date revenues were \$0.9 million or 0.5% above the current Jacobs' revenue forecast.

Mr. Simpson also reported that transactions for the month of November were 9.4 million, which is down 0.2 million from the previous year. Fiscal year-to-date system transactions were 49.6 million, which is down 1.4 million from the previous year. Fiscal year-to-date system transactions are 1.6 million or 3.2% above the current Jacobs' transaction forecast.

Mr. Simpson reported on the ICC revenue and transactions, which are growing steadily. Transactions for the month of November were 1.3 million, which is an increase of over 1.0 million from the previous year. Revenues for the month of November were \$2.8 million, which is an increase of nearly \$2.5 million from the previous year.

There being no further business, the meeting of the Finance Committee was adjourned by general consensus at 10:35 a.m., following a motion by Member Hock, and seconded by Member Halsey.