



**WORK SESSION OF THE BOARD OF DIRECTORS
METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY**

Thursday, February 2, 2017

MEETING SUMMARY

A Work Session of the MARTA Board of Directors was held on Thursday, February 2, 2017 at 12:01 p.m. in the MARTA Board Lounge, 6th Floor, MARTA Headquarters Building, 2424 Piedmont Road, Atlanta, Georgia 30324

Board Members Present

Roberta Abdul-Salaam
Juanita Jones Abernathy
Robert Ashe III
Robert F. Dallas
Frederick L. Daniels, Jr.
Jim Durrett
William F. "Bill" Floyd
Jerry Griffin
Freda Hardage
Alicia M. Ivey
Al Pond
W. Thomas Worthy

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Approval of the Minutes of the January 11, 2017 Work Session of the MARTA Board of Directors

On motion by Mr. Durrett seconded by Mr. Dallas, the minutes were unanimously approved by a vote of 11 to 0, with 11 members present.

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Upcoming Meetings of the Board:

Thursday, February 23, 2017

- Operations & Safety Committee – 10:00 a.m.
- Business Management Committee (immediately following)

Thursday, March 2, 2017

- Planning & External Relations Committee – 10:30 a.m.
- Work Session – 12:00 noon
- Board – 1:30p.m.

Mayors Meeting – Transit Effort

At a recent meeting of the Fulton County Commission and the Fulton County Mayors, a decision was made to undertake a new study of transit alternatives in North Fulton and South Fulton. The group will not pursue expansion legislation this year.

TOD Tour for Legislators

MARTA staff will arrange a Transit Oriented Development tour for the House and Senate Transportation Committees.

Financial Disclosure Form

In line with MARTA's Code of Ethics, Board members were requested to complete a Financial Disclosure Form.

Code of Ethics Waiver

MARTA Board members were briefed on a Request for Waiver received from a MARTA employee.

Non-Represented Employee Pension Update

MARTA Board members received an update on unfunded liability costs associated with the Management Defined Benefit Pension Plan.

Plan of Finance Discussion

The Board received a presentation on MARTA's plan to move forward in the area of debt financing:

- New money issue to support the Capital Plan
- Refund Series 2000A and B floating rate notes
- Monitoring Series 2009A bonds refunding opportunity
- Investor outreach

FY 18 Budget Development Process

The Board was briefed on the FY 18 budget development process:

- Financial status
- Future outlook
- Background
- Actions to address fiscal challenge
- Timeframe for implementation

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On motion by Mr. Pond seconded by Mr. Griffin the Board unanimously agreed by a vote of 11 to 0, with 11 members present to go into Executive Session at 1:14 p.m. to discuss litigation and real estate.

On motion by Mr. Griffin seconded by Mr. Durrett the Board unanimously agreed by a vote of 11 to 0, with 11 members present to adjourn the Executive Session at 1:48 p.m.

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Adjournment

The Work Session of the MARTA Board of Directors adjourned at 1:48 p.m.