



East Corridor Oversight Committee
Finance Committee
Tuesday, October 18, 2005 10:00 a.m.
Metropolitan Transit Authority (MTA)
130 Nestor Street, Nashville, TN

MINUTES

THOSE IN ATTENDANCE:

Rob Shearer	City of Mt. Juliet
Tom Brashear	Wilson County
Diane Davidson	TDOT
Randall Dunn	MDHA – Metro Representative
Jim Ladieu	TDOT
Mike Choate	TDOT
Paul Ballard	RTA – Governor Appointee
Bill Drunic	NERC / TSG
Yvette Craig	Tennessean
Hank Thompson	Sumner County
Jay Johnson	City of Franklin
Jeff Wilson	NERC / TSG
John Fisher	TDOT
Terry Bebout	TSG
Deborah Varallo	RTA – VPR
Jeff Baines	City of Lebanon
Bill Farquhar	RTA
Allyson Shumate	RTA
Hanne Flippen	RTA
Kevin Walker	RTA – NS

Mr. Paul Ballard called the meeting to order at approximately 10:00am on Tuesday, October 18, 2005.

1. Public Comments

There were no public comments.

2. Approval of September 27, 2005 ECOC Meeting Minutes

Mr. Paul Ballard called for a motion to approve the meeting minutes from the September 27, 2005 ECOC meeting minutes. Rob Shearer made a motion to approve the minutes, Tom Brashear seconded and the motion passed unanimously.

3. Approval of the September 13, 2005 Finance Committee Minutes

Mr. Paul Ballard called for a motion to approve the meeting minutes from the September 13, 2005 Finance Committee minutes. Jay Johnson made a motion to approve the minutes, Rob Shearer seconded and the motion passed unanimously.

4. Information Items:

a) Status of Loan – Bill Farquhar

Mr. Farquhar briefed the committee on the status of the loan. He informed the committee that a meeting was scheduled with the Sr. Vice president of Bank of America Weds., October 19, 2005 at 3:30 p.m. Mr. Farquhar informed the committees that at this time, the terms of the loan were not known.

Mr. Farquhar stated that if the loan is not received, the project will be in a slow down mode. Construction will continue until January or February, until the authorized work is completed.

The committee asked questions regarding the status of the contractors. Staff explained that no work has been authorized that is not funded, so there are no delay claims expected.

RTA staff asked for board support at the meeting on with Bank Executives.

5. Plan for Placing Construction on hold

Mr. Kevin Walker briefed the committee on the plan for placing the unauthorized construction work on hold until the remaining funds were received. The construction team is working to prevent the work from having to be re-bid by extending the contract time so the contractors return when funds are available to complete the remaining work.

The meeting was adjourned at approximately 11:00 a.m.