



**WORK SESSION OF THE BOARD OF DIRECTORS**

**METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY**

**Thursday, May 11, 2017**

**MEETING SUMMARY**

A Work Session of the MARTA Board of Directors was held on Thursday, May 11, 2017 at 12:24 p.m. in the MARTA Board Lounge, 6<sup>th</sup> Floor, MARTA Headquarters Building, 2424 Piedmont Road, Atlanta, Georgia 30324

**Board Members Present**

Roberta Abdul-Salaam  
Robert Ashe III  
Robert F. Dallas  
Frederick L. Daniels, Jr.  
Jim Durrett  
Roderick E. Edmond  
William F. "Bill" Floyd  
Jerry Griffin  
Freda Hardage  
Alicia M. Ivey  
Russell McMurry\*

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**Approval of the Minutes of the April 13, 2017 Work Session of the MARTA Board of Directors**

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On motion by Mr. Hardage seconded by Mr. Daniels, the minutes were unanimously approved by a vote of 10 to 0, with 11\* members present.

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Upcoming Meetings of the Board:

Thursday, May 25, 2017

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

Thursday, June 1, 2017

- Planning & External Relations Committee – 10:30 a.m.
- Board – 1:30 p.m.

\* **Russell McMurry is Commissioner Georgia Department of Transportation (GDOT) and is therefore a non-voting member of the MARTA Board of Directors**

## **Work Session – Meeting Summary**

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### **Plan of Finance**

Board members received a briefing on the Authority's plan of finance over the next coming month. Indentures (contract of how bonds will be issued) were discussed. The first indenture is fixed rate. The second indenture incorporates variable rates and the third indenture allow for the use of commercial paper. Additionally, the Authority has until July 2019 for the refunding of 2009 bonds.

### **15<sup>th</sup> Amendment**

Board members received a copy of a red-lined version of the 15<sup>th</sup> Amendment as set forth by jurisdictional partners:

- Approval of jurisdictions for any tax abatement for TOD projects
- At a minimum, a bus shelter and trash receptacle placed at every bus stop. MARTA to be responsible for picking up all trash
- Remove SPLOST source of funding for Clayton County
- I-20 guideway completion with quarterly updates
- Unincorporated DeKalb County will require an additional to the Rapid Transit Contract and Assistance Agreement

Next steps will be individual meetings with the jurisdictional partners.

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On motion by Mr. Griffin seconded by Mr. Dallas the Board unanimously agreed by a vote of 10 to 0, with 11\* members present to go into Executive Session at 1:35 p.m. to discuss litigation.

On motion by Mr. Durrett seconded by Mrs. Hardage the Board unanimously agreed by a vote of 10 to 0, with 11\* members present to adjourn the Executive Session at 1:47 p.m.

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On motion by Mrs. Hardage seconded by Mr. Daniels the Board unanimously agreed by a vote of 10 to 0, with 11\* members present to go into Executive Session at 1:47 p.m. to discuss a personnel matter.

On motion by Mr. Durrett seconded by Mrs. Hardage the Board unanimously agreed by a vote of 10 to 0, with 11\* members present to adjourn the Executive Session at 1:51 p.m.

### **Adjournment**

The Work Session of the MARTA Board of Directors adjourned at 1:51 p.m.