

Board of Directors Regular Meeting

MINUTES

September 14, 2023, 3:00pm
3100 S. 176th St., SeaTac, WA 98188

In-Person/Video Conference

Call to Order

Chair Josh Ewing called the meeting to order at 3:05pm

Roll Call

Attendees: Josh Ewing, SeaTac Doubletree & Hilton; Ken Stockdale, Crown Plaza SeaTac; Annie McGrath, Seattle Southside Chamber of Commerce, Bob Schrader, SeaTac Marriott, Cindy Messey, Museum of Flight, Meredith Mara, Cedarbrook & Columbia Hospitality,

MOTION: Board member Stockdale, second by board member Schrader to excuse absent Board Member Angela Mose.

Staff: Mark Everton CEO/President; Ashley Comar, VP of Marketing, Meagan McGuire, VP of Business Development

Invited Guests: Navdeep Singh, Westfield Southcenter, Aleksandr Yeremeyev, City of SeaTac,

Public Comments*

Meagan McGuire reported on her attendance at the GBTA Education Day in Portland OR. The RTA hosted a session and has invited Seattle Chocolate to provide a tasting to the 120 attendees.

Approve/Amend Agenda

Agenda approved as is and no amendments were made. Motion by Mara, Second by McGrath

Chair's Report

Presentation of Consent Agenda – Josh Ewing, Board Chair

Item 1: **Approval of Minutes from June 22, 2023, Regular Board Meeting.**

Item 2: **Approval of Auditing Official's Certificate for June 1, 2023, through August 31, 2023.**

Total disbursements in the amount of \$1,722,951.46 inclusive of a \$501,754.06 reinvestment of a matured treasury bill into another treasury bill at a higher interest rate.

Motion to approve Consent Agenda Items #1 & #2 Moved by Stockdale and Second by Schrader

Item 3: Appointment of Navdeep Singh with the Westfield Southcenter to replace Saman Kouretchian's vacant term. **Motion to appoint Navdeep Singh to the board.** Moved by Stockdale and second by Messey

President's Report – Mark Everton

Item 1: Partially completed the State of Washington Audit. Provided links to the Auditors report and the RTA's published financial statements. The Auditors report reflected no issues. The auditors are continuing with an accountability audit to review procedures and expense payments.

Item 2: Presented the YTD financial results through July. Presented the Year End forecast reflecting revenue and expenses. Revenue is forecasted to exceed the 2023 budget by \$36,987. Expenses are forecasted to be below the 2023 budget by \$-615,402.

Item 3: Presented the 2024 RTA operating budget reflecting total revenues of \$4,102,224, total expenditures of \$5,592,800 and an ending reserve fund balance at YE 2024 of \$3,554,882.

RECOMMENDED MOTION: I move to accept the 2024 RTA operating budget reflecting total revenues of \$4,102,224, total expenditures of \$5,592,800 and an ending reserve fund balance at YE 2024 of \$3,554,882. Moved by Schrader and seconded by Stockdale.

Item 3 – Informational

- a. Creation of a Program Development Advisory Committee consisting of 2-3 RTA board members and 4-6 industry professionals.
- b. Board members Josh Ewing and Navdeep Singh joined the RTA staff at T-Mobile Park to celebrate the RTA's selection as one of the 100 best WA workplaces.
- c. Sponsor of the Seattle Southside Chamber of Commerce SEA luncheon and presented our 2nd annual Hospitality Heroes. Provided an economist to present the lodging statistics for our region.
- d. The light rail station takeover was very successful. The advertisements came down after labor day.

Other Business – None

Next Meeting Date – November 16, 2023

Adjournment: Meeting adjourned at 3:39 pm