

**REGIONAL TRANSPORTATION COMMISSION
WASHOE COUNTY, NEVADA**

FRIDAY

9:05 A.M.

December 14, 2012

PRESENT:

**Ron Smith, Sparks City Council Member, Chair
Bob Larkin, Washoe County Commissioner, Vice Chair
Bonnie Weber, Washoe County Commissioner (*arrived 9:16*)
Sharon Zadra, Reno City Council Member
Dwight Dortch, Reno City Council Member**

**Lee G. Gibson, Executive Director
John Fowler, Legal Counsel
Rudy Malfabon, Director of NDOT**

The regular monthly meeting, held in the Board Room of the Jerry L. Hall Regional Transportation Center, 2050 Villanova Drive, Reno, Nevada, was called to order by Chairman Smith. Following the Pledge of Allegiance to the Flag of our country, the Board conducted the following business:

RECOGNITION OF DR. BOB LARKIN

Chairman Smith presented a plaque and spoke in recognition of Vice Chair Larkin for his many years of service and contributions to the RTC. Executive Director Lee Gibson also thanked the Vice Chair for his advocacy and leadership on the Commission. Vice Chair Larkin is retiring from his position as Washoe County Commissioner.

Chairman Smith and E.D. Gibson also recognized John Fowler, RTC Chief Legal Counsel, for his two years working as general counsel on behalf of the RTC. Mr. Fowler is retiring from his firm, Woodburn and Wedge.

Item 1 APPROVAL OF AGENDA

On motion of Commissioner Zadra, seconded by Vice Chair Larkin, which motion unanimously carried, Chairman Smith ordered that the agenda for this meeting be approved.

Item 2.1 PUBLIC INPUT

Chairman Smith opened the meeting to public input and called on anyone wishing to speak on topics relevant to the Regional Transportation Commission (RTC) that are not included in the current agenda.

The Chairman read into the record a letter received via the RTC Website suggesting route maps and schedules be included on each route.

There being no one wishing to speak, the Chairman closed public input.

Item 3 EXECUTIVE DIRECTOR'S REPORT

E.D. Gibson mentioned that a letter had been received from the Corps of Engineers pertaining to the SouthEast Connector project which granted approval to begin Phase I construction.

He then talked about the new Megabus, a private provider of intercity transportation, which has begun service in our area. They are utilizing the RTC's Centennial Plaza facility as their base for the region and provide trips to Sacramento and San Francisco. Their fee model begins at \$1 and goes up to \$30, dependent on how far in advance the trip is purchased.

E.D. Gibson commented on the letter submitted for the record which requested that route maps be included on our buses. He thought this was a good idea and will have staff look into it.

Lastly, E.D. Gibson announced that Chairman Smith had been named the Builders Association of Northern Nevada's Public Official of the Year.

Chairman Smith then asked Rudy Malfabon, Director of NDOT, if he had any updates for the meeting.

Mr. Malfabon replied that the I-80 construction had been completed as well as the Meadowood Mall Interchange project and the Moana Lane Diverging Diamond project. He added that he was very pleased with the work by various contractors on those projects and well as his own construction managers.

Mr. Malfabon also said he had recently testified at the Inner Finance Committee who inquired about the existing balance of the state highway fund which is very low as compared to previous years. The key point is that NDOT will be cutting costs, primarily with the 100% state funded projects, to build back up to the \$90 million balance they would like to see.

Items 4.1 thru 4.2 CONSENT ITEMS

- 4.1 Recommendation to approve the minutes of the November 16, 2012, meeting**
- 4.2 Recommendation to approve the annual maintenance and support agreement with Deltek, Inc. in the amount of \$96,630 for continued support of the Costpoint financial software system; authorize the RTC Executive Director to execute the agreement**

On motion of Commissioner Dortch, seconded by Vice Chair Larkin, which motion carried unanimously, Chairman Smith ordered that Consent Items 4.1 through 4.2 be approved.

Items 5.1 thru 5.4 GENERAL ADMINISTRATION

- 5.1 Adopt a resolution asking the Washoe County Board of Commissioners to adopt a resolution for the sale of "2013 Series" revenue bonds not to exceed \$150 million**

Tom Taelour, RTC CFO, addressed the Board to explain the purpose of the resolution being requested and then offered to answer any questions. There were no questions.

On motion of Vice Chair Larkin, seconded by Commissioners Weber and Zadra, which motion carried unanimously, Chairman Smith ordered that the resolution be adopted.

5.2 Authorize the RTC Executive Director to enter into agreements with the recommended senior and/or co-managers for the April 2013 bond sale

Tom Taelour, RTC CFO, again addressed the Board to explain the purpose for authorizing the E.D. to enter into agreements with senior and/or co-managers. The recommendation is that IBC be the senior manager and JP Morgan be the co-manager. He then offered to answer any questions. There were no questions.

On motion of Commissioner Dortch, seconded by Vice Chair Larkin, which motion carried unanimously, Chairman Smith ordered that the E.D. be authorized to enter into agreements with IBC and JP Morgan, as recommended.

5.3 Acknowledge receipt of the FY 2012 Comprehensive Annual Financial Report (CAFR) for the Regional Transportation Commission of Washoe County; authorize staff to submit the document to the Nevada Department of Taxation

Tom Taelour, RTC CFO, once more addressed the Board to let the members know that there were printing errors on pages 24 and 25 in the version of the CAFR that was provided to them; therefore, those copies would be gathered after the meeting and the new, revised versions would be sent as soon as possible.

Mr. Taelour went on to say that financial reporting and compliance is very important to the RTC and takes a great commitment to accomplish the goal of a successful audit on a yearly basis. He then introduced Felicia O'Carroll, partner with Kafoury Armstrong and Co.

Ms. O'Carroll addressed the Board and stated that they had issued an unqualified opinion, which is the highest level of assurance the CPA profession offers. The opinion states that the financial statements are the responsibility of the RTC as charged with governance, and Kafoury Armstrong's responsibility is to give an opinion on those financial statements. Their opinion states that the statements present fairly in all material respects, the financial position and results of operations of RTC for the year ended June 30, 2012.

Ms. O'Carroll added that there were no potential violations of the Nevada Revised Statutes or Nevada Administrative Code found. There was a small finding in the MPO fund where there was a contractor payment for work performed prior to June 30, 2012, that was actually paid after June 30th and should have been in accounts payable at June 30th because it related to the old year. However, that fund has such a small materiality level because there is not a lot of activity in that fund right now which is why, even though the amount was only \$25,000, it was required to be reported. There were no findings related to federal funds.

Ms. O'Carroll then complimented Mr. Taelour and his staff for always being ready for the annual audit.

Stephanie Haddock, RTC Financial Administrator, addressed the Board to thank everyone at the RTC for their hard work in putting the documents together for this audit.

E.D. Gibson thanked Ms. Haddock and her staff for all of their efforts on the CAFR and for their yearly budgeting project.

On motion of Vice Chair Larkin, seconded by Commissioner Weber, which motion carried unanimously, Chairman Smith ordered that the report be accepted.

5.4 Legal Report

RTC Legal Counsel John Fowler stated he had no legal matters for discussion.

Item 6 PUBLIC INPUT

Chairman Smith opened the meeting to public input and called on anyone wishing to speak on topics relevant to the Regional Transportation Commission (RTC) that are not included in the current agenda.

There being no one wishing to speak, the Chairman closed public input.

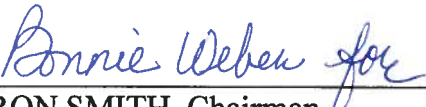
Item 7 MEMBER ITEMS

Chairman Smith announced the groundbreaking ceremony for the SouthEast Connector beginning at 10:30 a.m. after the Board meeting.

Item 8 ADJOURNMENT

On motion of Commissioner Dortch, seconded by Commissioner Weber, which motion carried unanimously, Chairman Smith ordered that the meeting be adjourned.

There being no further business to come before the Board, the meeting adjourned at 9:30 a.m.



RON SMITH, Chairman
Regional Transportation Commission