



REGIONAL TRANSIT DIALOGUE

Finance Subcommittee Meeting

May 20, 2009 – 1:30-2:30 p.m.
ACOG Library, 21 E Main St., Suite 100
Oklahoma City, OK 73104

SUMMARY

Finance Subcommittee Members Present

Rick Cain
Steve Commons
Doug Cubberly
Terry Hawkins
Steve Mason
Bob Rader
Tom Sherman
Russell Smith
Mark Williams

Finance Subcommittee Members Absent

Brent Clark
Rod Cleveland

Guests

Larry Hopper

ACOG Staff Present

Kara Chiodo
Holly Massie

I. Introductions

Committee members, ACOG staff, and guests went around the room and introduced themselves.

II. Discuss Long-Range Subcommittee Tasks and Goals

Kara Chiodo, ACOG staff support to the Finance Subcommittee, reminded the committee of its original goals: 1. Research funding mechanisms to support the capital and operating costs of a future regional public transportation system. 2. Provide a detailed exploration of at least three potential funding systems.

Ms. Chiodo told the committee that there were a number of tasks needed to reach these goals, and that there was some flexibility as to which were completed first. Tasks included:

- Investigate local/regional/state funding opportunities.
- Investigate federal funding opportunities.
- Determine which funding sources are best suited for capital expenses and which are best suited for operating expenses.
- Investigate legislation that might be required to implement funding mechanisms.
- Select peer cities/regions and investigate the funding mechanisms used for their regional transit authorities and/or transit systems.
- Decide on several recommended funding “mixes” or mechanisms for capital and operating funding for a Central Oklahoma regional transit system.
- Produce a technical report and a layman’s report/brochure explaining the recommended funding mechanisms.
- Present final recommendations to the Steering Committee.

III. Create Mission Statement

The committee decided not to spend meeting time crafting a mission statement, since the focus of the finance committee was rather self-explanatory and focused. It was decided that Kara Chiodo would draft a mission statement that could be discussed at the next meeting.

IV. Discuss Transportation Funding Sources: see background info from email

The committee brainstormed and discussed funding sources. Options mentioned included:
Federal: New Starts; possible new sources in upcoming transportation bill
State: limited funds are available
County: new sources would be needed; current funding is program-specific only
Cities: property taxes; sales taxes -- city or regional basis; university contributions, general funds; TIF; farebox revenues; bonds; parking revenues; MAPS funding

V. Select Vice-Chair

Russell Smith, Mayor of Midwest City, was chosen as the Vice-Chair.

VI. Discuss Items for next meeting

The committee decided that the task for the next few meetings would be to look at peer city/region funding mechanisms. Peer cities suggested for review included:
Dallas/Fort Worth
Charlotte
Albuquerque/Santa Fe
Portland
Seattle

Salt Lake City
St. Louis
Kansas City
Denver
OKC -- COTPA's funding

VII. Next Meeting Date: Tuesday, June 2, 1:30 p.m., at ACOG