



Charles D. Baker, Governor  
Karyn E. Polito, Lieutenant Governor  
Stephanie Pollack, MassDOT Secretary & CEO  
Frank DePaola, General Manager  
Brian Shortsleeve, Chief Administrator



**Joint Meeting of MassDOT Board of Directors and the  
Fiscal and Management Control Board**

**May 9, 2016  
10 Park Plaza  
Conference Rooms 1,2,3 – 2<sup>nd</sup> Fl.  
Boston, MA**

***MEETING MINUTES***

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**Members:** Chairman Joseph Aiello, Director Steven Poftak, Director Lisa Calise, Director Brian Lang and Director Monica Tibbits-Nutt

**Present:** Chairman Joseph Aiello, Director Steven Poftak, Director Lisa Calise, Director Brian Lang, and Director Monica Tibbits-Nutt

**Quorum Present:** Yes

**Others Present:** Secretary Pollack, Chair, Directors Ruth Bonsignore, Betsy Taylor, Lisa Calise, Russell Gittlen, Dean Mazarella, Dominic Blue and Joseph Sullivan and Robert Moylan, being a quorum of the Board of Directors of the Massachusetts Department of Transportation.

General Manager Frank DePaola, Chief Administrator Brian Shortsleeve, General Counsel John Englander, Astrid Glynn, Rail and Transit Administrator, and Owen Kane, Senior Counsel to the Board.

At the call of the Chair Pollack and Chair Aiello, a Joint meeting of the Board of Directors of the Massachusetts Department of Transportation and the Fiscal and Management Control Board was called to order at 1:05 p.m.

Next Chair Pollack opened up the public comment period.

The first speakers were Somerville Mayor Joseph Curtatone, Medford Mayor Stephanie Muccini Burke, and Cambridge City Manager, Richard Rossi, who addressed the Board and requested they vote affirmatively to move the Green Line Extension project forward.

Followed by, Senator Pat Jehlen; Representative Tim Toomey; William White, President, Board of Aldermen, Somerville; Somerville Alderman Mark Niedergang; Somerville Alderman Katjana Ballantyne and Somerville City Councilor Jan Devereux, all spoke in support of moving the Green Line Extension project forward.

Followed by Ed Starr, Arlington; Rafael Mares, CLF; Marc Draisen, MAPC; John Elliot, Medford; Brian D, Arlington; David Dahlbacket, Somerville; Mark Chase, Livable Streets; David Brugge, Somerville; Ellin Reisner, STEP; Bill Shelton, Somerville Times; Elizabeth Bayle, Medford; and Wig Zamore all spoke in support of moving the Green Line Extension project forward.

Followed by John Kyper, Sierra Club; Stephen Kaiser; Tom Lamar; Esther Hanig, Union Square Main Streets; Jim McInnis, STEP; Conrad Crawford, Cambridge; Randall Allbright, Back Bay; Pat McCormick, Somerville; Steve Mulder; Barbara Rubel, Community Relations, Tufts; Parker James, Boston; Nina Garfinkle; Ken Knuckmeyer, South End; Allan Moore, Friends of Community Path; Lynn Morrison, Friends of Community Path; Kate Wallace, Somerville; Debby Galef, Cambridge ;Gabriel Distler, Somerville; Ken Krause, Medford; Susan Donaldson, Cambridge; Janet Humphreys; Becca Wolfson, Somerville;

Emily Reicher; Eric H.; Lee Auspitz, Somerville; Kyann Anderson, Somerville; Candice Leonard, Cambridge; Matt Carty and Dick Baner, Somerville who all spoke in support of moving the Green Line Extension forward.

Next, Mike Stanley, Transit X, commented that he was not in support of moving the Green Line Extension forward.

Next, Jim Tozza commented in support of Bike Paths.

Next, Chair Aiello presented Agenda Item 1, an update of the Fiscal and Management Control Board to the MassDOT Board of Directors, as set forth in the attached document labeled “FMCB Update to MassDOT Board – J. Aiello, 5/9/16.”

Next, Chair Pollack moved to Agenda Item 2, “MBTA Debt Issuance and Management Policy, MBTA Master Swap Policy and Swap Terminations Authorization”, recommendation by the FMCB and then approval by MassDOT Board of Directors..

Chair Pollack noted the original intent was to have a vote on a debt policy as well as swap policy, but after a regularly scheduled Finance and Audit Committee meeting earlier in the day, it was decided that further redrafting was necessary, so only a vote of a termination of actual swaps would be made.

On motion duly made and seconded, it is

**VOTED: That the members of the FMCB hereby recommend to the Board of Directors of the Massachusetts Department of Transportation (“MassDOT”) that they authorize the Chief Administrator and the Chief Financial Officer of the MBTA to terminate each of the existing interest rate swap agreements**

**between the MBTA and Deutsche Bank AG, New York Branch, and the interest rate swap agreement with UBS AG, in each case on such terms recommended by the MBTA's independent swap advisor, PFM Swap Advisors, LLC and approved by the Authorized Officers, such approval to be evidenced by the execution thereof by such Authorized Officers, and to take all actions necessary or convenient to effect such terminations.**

On motion duly made and seconded, it is

**VOTED: That the members of the Board of Directors of the Massachusetts Department of Transportation ("MassDOT") hereby approve the recommendation of the Massachusetts Bay Transportation Authority ("MBTA") Fiscal and Management Control Board and hereby authorize the Chief Administrator and the Chief Financial Officer (the "Authorized Officers") of the MBTA, to terminate each of the existing interest rate swap agreements between the MBTA and Deutsche Bank AG, New York Branch, and the interest rate swap agreement with UBS AG, in each case on such terms recommended by the MBTA's independent swap advisor, PFM Swap Advisors, LLC and approved by the Authorized Officers, such approval to be evidenced by the execution thereof by such Authorized Officers, and to take all actions necessary or convenient to execute such terminations.**

Next, Chair Pollack began Agenda Item 3, a discussion and possible action on the Green Line Extension Project, preceded by a presentation labeled "[Green Line Extension Review Presentation](#)" and attached hereto, which was presented by several members of the interim project team.

The first member of the team, Jack Wright Weston & Sampson, the Interim Project Manager, went through the first part of the presentation discussing the context and redesign, cost estimate, and schedule of the project.

Next, Jamey Tesler, Assistant Secretary for Procurement and Contract Management continued the presentation discussing procurement.

Next, Jim McConnell from Ascent continued on with the presentation with a model for managing the project.

Next, David Mohler, Executive Director of Transportation Planning, continued with the presentation on funding.

Discussion amongst the Board and Consultants ensued.

On motion duly made and seconded, it was

**VOTED:**

**The Board of Directors of the Massachusetts Department of Transportation (“MassDOT”) and the Fiscal and Management Control Board (“FMCB”) of the Massachusetts Bay Transportation Authority (“MBTA”) support advancing the Green Line Extension Project (“GLX Project”) and seeking Federal Transit Administration (“FTA”) review and approval of the redesigned GLX Project. The MassDOT Board and FMCB are confident that the Interim Project Management Team (“IPMT”) package as presented provides the full functionality and benefits of the GLX Project and that the proposed procurement method and program management structure will enable the MBTA to deliver the project successfully and hereby unanimously<sup>1</sup> authorize and direct MassDOT and MBTA staff and the IPMT to take the following steps:**

- 1. Submit the proposed GLX Project redesign, revised GLX Project cost estimate, proposed procurement and project delivery method, program management plan and revised GLX Project schedule to FTA;**

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<sup>1</sup> Unanimous vote of members present

2. **Continue the preparation of the revised draft GLX Project Finance Plan for future submission to the FTA and provide a regular report to the MassDOT Board and FMCB on its status;**
3. **Report to MassDOT Board and FMCB at the next Joint Meeting, on the following:**
  - a. **The strategy and progress/schedule for hiring and structuring project management in accordance with the program management plan outlined today;**
  - b. **Recommendations for advancing additional low-cost elements of the GLX Project, during the same time that the FTA process and the management hiring strategy are being pursued;**
  - c. **Recommendations for a schedule of “gates” at which point staff will return to these boards for further consideration and direction.**

On motion duly made and seconded, it was

**VOTED: to adjourn the Fiscal and Management Control Board at 5:35**