

RED LINE TASK FORCE
Meeting Summary
September 28, 2011
DISCUSSION SUMMARY

MEMBERS: Mayor John Woods, Mayor of Davidson, Chair
Mayor Jill Swain, Mayor of Huntersville
Mayor Jeff Tarte, Mayor of Cornelius
Bill Thunberg, Mooresville Representative
Carroll Gray, Lake Norman Transportation Commission
Iredell County Representative (Vacant)
Commissioner Harold Cogdell, Jr., Mecklenburg County, Vice Chair (Absent)
Mayor Anthony Foxx, Mayor of Charlotte (Absent)

CATS

STAFF: Carolyn Flowers, CEO, Director of Public Transit
John Muth, Deputy Director for Development
Dee Pereira, CFO, Assistant Director of Public Transit
Eric Hershberger, Budget Manager
Brian Nadolny, North Corridor Project Manager
David McDonald, Transit Planning Manager
John Joye, Senior Assistant CATS Attorney
Penny Traywick, Administrative Assistant

OTHERS: Paul Morris, NCDOT Deputy Secretary for Transit & President, Greenleaf Strategies
Jack Flaherty, NCDOT Rail
Jim Schumacher, Assistant City Manager
Andrew Grant, Cornelius Assistant Town Manager
Bill Coxe, Huntersville Transportation Planner
Greg Ferguson, Huntersville Town Manager
Mark Briggs, Parsons Brinckerhoff
Leamon Brice, Davidson Town Manager
Erskine Smith, Town of Mooresville
Adam Guerino, City of Charlotte Finance
Rick Sanderson, TSAC

Meeting time 4:00 p.m. – 5:00 p.m.

I. Call to Order

The meeting was called to order by the Chair at 4:10 p.m.

II. Approval of August 24, 2011 meeting summary

The meeting summary was approved.

III. Discussion

The next step will be to hold a briefing on October 27, 2011, to give an update on the project and review the policy principles to the MTC, elected officials, candidates for elected office, and other interested parties. A Project Summit meeting reviewing the Financial Plan will be held in December 2011.

Finance Working Group Update:

Paul Morris, NCDOT Deputy Secretary for Transit, and Mark Briggs, Parsons Brinkerhoff, reported on the following: The four policies recommended by the Task Force are being used as the framework to begin developing the funding model, utilizing the dual benefiting strategy to develop the financial analysis and the funding model. They are working with the Towns, the City, and key property owners to identify the assets and beneficiaries of the rail project. The tax increment financing and the value from special assessment districts will be rolled into one number and be used as the basis for determining the best financing approach. Discussions are being held with P3 private investment entities to determine their preferences for packaging the project.

The direct capital cost of the Red Line Rail Project is currently estimated to be \$456 million in 2018 dollars, based on a set of fully vetted and value-engineered plans, plus additional indirect costs of \$30-40 million, still in refinement. Potential cost saving measures in the range of \$50 million have been identified that, if implemented, would bring the total (direct and indirect) project capital cost down to \$450 million. The total capital cost is proposed to be funded through a partnership of the State of North Carolina (25% - transit funds), Charlotte Area Transit System (25% - transit funds), and the seven North Corridor jurisdictions (50% - value capture funds).

Economic Development Working Group Update:

The Economic Development Working Group will take the lead in building and conveying the message: what the project looks like; how to get the message out; who to get the message to.

Path forward:

- In the next three months develop a concise, easily understandable, transparent message. Issue a project fact sheet.
- November, December, January the Task Force will review and recommend the business model to the MTC, to be presented publicly in December at the Summit meeting. Formal presentation to the MTC in December after the Summit for MTC approval in January.
- Between January and June 2012, the Towns, City, and Counties to make decisions at the local level, create a schedule, and approve the JPA.

Charlotte Gateway Station:

Carroll Gray asked if the master developer process has begun for Gateway Station. The RFQ process had not begun and no developer has been selected yet. However, the State and CATS has been contacted by several investment developers expressing interest in developing the Gateway Station project. Charlotte Gateway Station will be a multi-jurisdictional joint venture.

JPA:

The Joint Powers Authority (JPA) concept will be discussed in detail in next month's meeting. The discussion will include how the JPA is formed, what it can do and what it is prohibited from doing. A Board would be formed, and each locality will have control of the decisions about their own tax revenues, tax assessment districts and joint development activities. The JPA would not have taxing authority.

IV. Action Items

1. In-depth JPA discussion at next month's meeting – Morris/Briggs
2. Communicate project information after October 27th briefing - All
3. November Pre-agenda meeting with Charlotte Mayor and City Council – Morris/Briggs
4. Brief the NC State Board of Transportation – Morris
5. Create consolidated presentation for October briefing – Morris/Briggs
6. Include Ted Vaden, State Deputy Secretary of Communications for Internal & External Affairs in the outreach process of the briefing – Morris
7. Craft and distribute notification of briefing - Brice

V. Adjourn

The meeting was adjourned at 5:15 p.m.

NEXT RED LINE TASK FORCE MEETING: WEDNESDAY, OCTOBER 26TH AT 4:00 P.M. IN CONFERENCE ROOM #266

RED LINE TASK FORCE
MEETING ATTENDEES

September 28, 2011

<u>Print Name</u>	<u>Organization</u>	<u>Email</u>
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Alan Guerinio	Charlotte Finance	aguerinio@charlottenc.gov
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MEETING ATTENDEES**

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<u>Print Name</u>	<u>Organization</u>	<u>Email</u>
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