

T Transportation Committee
Meeting date: April 26, 2010

Metropolitan Council Meeting of April 28, 2010

ADVISORY INFORMATION

Date: April 21, 2010

Subject: Master Funding Agreement for the Central Corridor Light Rail Transit Project with the University of Minnesota

District(s), Member(s): All

Policy/Legal Reference: MN Statutes 473.3999 and 473.405

Staff Prepared/Presented: Brian J. Lamb, General Manager, 612-349-7510
Mark W. Fuhrmann, Deputy Gen. Manager,
651-602-1942

Rich Rovang, CCLRT Project Director 651-602-1941
Jim Alexander, Assistant Director Transit Systems
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Division/Department: Metro Transit / Central Corridor Project Office

Proposed Action

That the Metropolitan Council authorize the Regional Administrator to negotiate and execute a Master Funding Agreement for the Central Corridor Light Rail Transit Project with the University of Minnesota prior to University of Minnesota betterment work commencing on the Advanced Traffic Improvements and Civil West construction contracts.

Background

The Metropolitan Council and the University of Minnesota will need a Master Funding Agreement to permit Council payment to the University of Minnesota for inspection, labor, and materials/equipment. The Agreement will also provide for the University of Minnesota to pay the Council for University desired betterments in the Advanced Traffic Improvement and Civil West construction contracts.

Rationale

A Master Funding Agreement will establish a financial framework between the Metropolitan Council and the University of Minnesota. Subordinate Funding Agreements (SFA) under the Master Funding Agreement will define specific scope and purpose, the amount of the committed funds and responsible payer.

Funding

Funding is available from the 2008 and 2009 State of Minnesota general obligation bonds, 2010 Counties Transit Improvement Board (CTIB) Grant Agreement.

Known Support / Opposition

Supported by the University of Minnesota. No known opposition.