



Board Report

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Agenda Number: 39

EXECUTIVE MANAGEMENT COMMITTEE JULY 20, 2017

**SUBJECT: MEASURE M INDEPENDENT TAXPAYER OVERSIGHT
COMMITTEE STIPEND**

ACTION: APPROVE STIPEND AMOUNT

RECOMMENDATION

APPROVE stipend of \$100 per meeting per committee member for the Measure M Independent Taxpayer Oversight Committee, as required by the Ordinance.

ISSUE

Board approval is necessary to set stipend amounts for the Measure M Independent Taxpayer Oversight Committee (Committee). Stipends will provide compensation to committee members for meetings attended.

DISCUSSION

The Measure M Ordinance (Ordinance) requires the establishment of the Committee comprised of seven members. The Board of Directors approved the seven Committee members in June 2017. The Ordinance also states that members will be compensated through a stipend that they may choose to waive.

The recommended amount is based on our review of the stipend amount of other committees both internal and external to Metro, and the level of responsibility the Committee will have. In addition to approving the scope of work and directing the work of the auditors, the Committee will report to the Metro Board of Directors on the results of the annual audit, review all proposed debt financing and any proposed amendments to the Ordinance, including the Expenditure Plan. They will also assist Metro in taking advantage of changing situations in the future with regard to technologies and transportation developments.

In addition to the general responsibilities described above, the Committee also has quarterly, annual, and 5-year responsibilities including the review of each Subfund and local return funds uses; comparison of budget expended to project milestone completion on capital projects; project costs and performance of major corridor projects and the completion of a Comprehensive Program Assessment

of the Expenditure Plan. The Committee will report any findings and recommendations for improvement to the Board.

DETERMINATION OF SAFETY IMPACT

Approval of this item will not negatively impact the safety of Metro's patrons or employees.

FINANCIAL IMPACT

Funds are included in the FY18 budget in cost center 1010. The Board Secretary will be responsible for budgeting costs in future years.

Impact to Budget

The source of funds for the recommended action is Measure M Administration.

ALTERNATIVES CONSIDERED

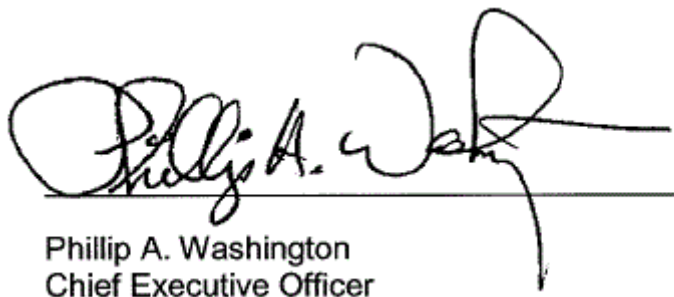
The Board may reject the recommendation to provide a stipend for the committee; this is not recommended since the Committee serves an important function and will ensure an enhanced level of accountability for expenditures of sales tax revenues generated.

NEXT STEPS

An orientation will be provided to the Committee members.

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