



WORK SESSION OF THE BOARD OF DIRECTORS

METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

Thursday, April 17, 2014

MEETING SUMMARY

A Work Session of the MARTA Board of Directors was held on Thursday, April 17, 2014 at 12:15 p.m. in the MARTA Board Lounge, 6th Floor, MARTA Headquarters Building, 2424 Piedmont Road, Atlanta, Georgia 30324

Board Members Present

Juanita Jones Abernathy
Robert L. Ashe III
Harold Buckley, Sr.
Wendy Butler
Frederick L. Daniels, Jr.
Jim Durrett
Roderick E. Edmond
Noni Ellison-Southall
Kirk Fjelstul*
Keith Golden. P.E.
Freda Hardage
Barbara Babbit Kaufman

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Approval of the Minutes of the March 6, 2014 Work Session of the MARTA Board of Directors

On motion by Mr. Durrett seconded by Mrs. Abernathy, the Minutes were unanimously approved by a vote of 9 to 0, with 10* members present.

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Upcoming Meetings of the Board:

- Thursday, April 24, 2014 – 10:00 a.m.
 - Operations & Safety Committee
 - Business Management Committee (immediately following)
- Thursday, May 22, 2014
 - 10:30 a.m. Planning and External Relations Committee
 - 12:00 Work Session
 - 1:30 Board Meeting

* Kirk Fjelstul is Executive Director of Georgia Regional Transportation Authority (GRTA) and is therefore a non-voting member of the MARTA Board of Directors

Meeting Summary – Work Session

4/17/14

Page 2

Procedure for Investigating Corporate Compliance Issues

MARTA is committed to lawful and ethical behavior by all of its employees and members of the Board of Directors. To that end, MARTA currently has in place the Fraud Abuse Hotline, Code of Ethics and Standards of Conduct and a Discrimination Complaint Procedure that fall under the auspices of the Department of Internal Audit, the Legal Department and the Office of Diversity and Equal Opportunity (DEO), respectively. MARTA also has procedures that its Safety and Police Departments follow for investigating criminal activity and safety hazards.

Resolution Authorizing the General Manager or His Delegate to Enter Into an Agreement for Pharmacy Benefit Management Services With CIGNA Healthcare of Georgia, Request for Proposals P17141

The Authority received a proposal from CIGNA Healthcare of Georgia to provide Pharmacy Benefit Management Services for FY 2015 at a significant savings to the Authority. Staff will conduct a thorough comparative review and analysis. The Agreement would only go into effect provided that the projected savings are validated and the Agreement would be in the best interest of the Authority.

MARTA Debt Program Action Plan

Recent Action Completed:

- Bond validation secured
- Commercial Paper issued in September 2013
- Rating Agency presentation highlighting recent financial progress and future initiatives
- Analysis of Series "N" and "P" for restructuring/refunding - completed

Near Term Opportunities and Actions

- Series 2000A Floating Rate Note Maturity
- Commercial Paper refunding
- Taxable and tax-exempt Series 2006A refunding opportunity

Board Actions

- Delegation of pre-sale document approval to management
- Approval of Commercial Paper refunding and the Series 2000A pricing at June 5 Board meeting

Meeting Summary – Work Session
4/17/14
Page 3

Other Matters

Ming Hsi was introduced as the new Assistant General Manager of MARTA's Information Technology Department

Adjournment

The Work Session of the MARTA Board of Directors adjourned at 1:12 p.m.