

Finance & Administrative Sub-Committee & Treasurer's Report

NGEC Annual Meeting
Washington, DC
February 23, 2018



The NGEC will provide national leadership in standardization, acquisition, financing and management of passenger rail equipment.

Updating the NGENC By-Laws

- By Laws were reviewed and edited to reflect changes related to moving 514 subcommittee's activities to SAIPRC
- Minor corrections and wording change edits were also included in the update
- Executive Board adopted the proposed changes at the Dec. 19th 2017 meeting
- Changes forwarded to Amtrak Grants office for processing
- No Board action requested today



Updating the Grant SOW

- The SOW was reviewed and edited to better reflect the activities of the NGEC one year into the grant agreement.
- Changes were made to reflect the move of the 514 subcommittee activities to SAIPRC
- Additional changes were to allow the option of using either Contract Resources or Amtrak in-house support for document management of PRIIA Vehicle specifications
- Executive Board approved changes at the Dec. 19th 2017 meeting
- Amended Form completed and forwarded to FRA for review and approval
- No Board action requested today



Build Educational and Outreach Documentation

- The NGEC has revised its two page educational and awareness document
- Highlights the mission of the NGEC; its goals and results to date
- Focus is on developing and maintaining Standardized Equipment Specifications
- Executive Board has approved the revisions and it is being released here today and can be shared with Stakeholder Community and Legislators



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Funding Results

The new grant is established and funds activities through the end of federal fiscal year 2019



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Treasurer's Report

- New Grant executed effective 10-1-16 and we are tracking against the SOW
- Spending is lower than planned



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Spending Through 9/30/2016

	Executive Board	Technical Sub-committee	Finance & Admin. Sub-committee	"514" Equipment Capital Sub-committee	AASHTO Support Services	TOTAL
Labor		\$515,710	\$193,001		\$449,411	\$1,158,122
Meetings					\$69,572	\$69,572
Travel			\$6,547		\$130,197	\$136,744
Professional Services		\$198,406			\$1,359,320	\$1,557,726
Financial Review						\$0
Conference Calls					\$1,218	\$1,218
Webinar					\$79	\$79
Reserve (Contingency)						\$0
Web Site					\$0	\$0
TOTAL	\$0	\$714,117	\$199,547	\$0	\$2,009,797	\$2,923,461



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Budget (New Grant Statement of Work 10/1/2016)

	Executive Board	Technical Sub-committee	Finance & Admin Sub-committee	"514" Equipment Capital Sub-committee	AASHTO Support Services	TOTAL
Labor		\$72,000	\$90,000		\$100,000	\$262,000
Meetings					\$90,000	\$90,000
Travel	\$0		\$10,000	\$0	\$90,000	\$100,000
Professional Services	\$0				\$682,000	\$682,000
Financial Review			\$100,000			\$100,000
Conference Calls					\$12,000	\$12,000
Webinar					\$3,000	\$3,000
Web Site					\$1,000	\$1,000
Other						\$0
TOTAL	\$0	\$72,000	\$200,000	\$0	\$978,000	\$1,250,000



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Treasurer's Report

- Last 12 months of expenses, 10/1/2016 – 9/30/2017, were \$142,212.66
 - \$119,978.56 – Invoiced and Paid
 - \$ 22,234.10 – Q4 FY17 Invoiced - Payment in Process
 - \$ 42,529.26 – Q1 FY18 Invoiced – Invoice in Process
 - Researching Past Due Invoice from 4/5/16 - \$45,705.12
- Invoiced amount is 15.0% of Grant Total and trending below projections and past trends.
- Spending on Technical Spec Update behind plan based on anticipated linear spending
- Changes to SOW should address spending levels



Treasurer's Report

- New grant from FRA began 10/1/2016.
- FRA-AMT-0010-17-01-00
- Funds are available through 9/30/2019.
- Average annual spend budget is approximately \$416,000



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Future Funding Discussion

Evaluate NGEC spending as we get closer to FY 2019 and end of grant period and apply for a new grant to fund the on-going activities and mission of the NGEC.

Activities would include: reviewing and updating PRIIA vehicle technical specifications; educational outreach to build awareness and highlight results; monitoring multi-state vehicle procurements; identifying lessons learned and developing best practices.



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Thank You!

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Amtrak

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