

Finance & Administrative Sub-Committee & Treasurer's Report

NGEC Annual Meeting

Washington, DC

February 22, 2019



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

Updating the NGECC By-Laws

- The annual By Law review was conducted by the Finance and Administrative Sub-Committee (FASC)
- Minor corrections and wording change edits were approved by the FASC on October 17, 2018 and submitted to the NGECC Executive Board.
- On November 20, 2018, the Executive Board adopted the By Law changes as recommended by the FASC.
- Program Manager finalized the By Laws with the adopted changes and distributed them to the NGECC Board members and to AASHTO for posting to the website. Hard copies of the updated By Laws are included in today's meeting packet.



Updating the Grant SOW

- The SOW was reviewed and edited to better reflect the activities of the NGEC and to request a 12 month no-cost grant agreement extension. On September 14, 2018 the grant agreement amended was fully executed with the following amendments:
- Extended the period of performance to 9/30/2020.
- Deleted the Finance and Administrative Subcommittee task to provide for an independent audit function for NGEC activities (audit requirement removed).
- Deleted the description of the Section 209/305 Equipment Capital Charge “514” Subcommittee and all references to it or tasks related to the “514” Subcommittee (transfers “514” Subcommittee task/responsibilities to SAIPRC)
- Moved management and oversight of the Revision Control Coordinator position from the Technical Subcommittee to AASHTO Support Services.
- Modified budget by reallocating funds from Labor line item to the AASHTO Support Services line item in project budget.



Build Educational and Outreach Documentation

- The NGENC has revised its two page educational and awareness document
- Highlights the mission of the NGENC; its goals and results to date and modifies the vision statement to better reflect the NGENC as it is today.
- Focus is on developing and maintaining Standardized Equipment Specifications
- Executive Board approved the revisions in January 2019 and the updated document has been released and can be shared with Stakeholder Community and Legislators.



Funding Results

The grant agreement has been amended as noted earlier and extends the grant period by 12 months, at no additional cost, through September 30, 2020.



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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
- Document Control Position moved to AASHTO Services
- 514 Subcommittee work moved to SAIPRC Equipment Working Group
- Grant Agreement performance period extended through 9-30-2020



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Prior Grant - 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

Summary Spending From Inception of Grant

NGEC 305 Grant Reporting

(Costs through February 2019)

WBS C.CF.100674 Technical Subcommittee	\$ -
WBS C.CF.100674 AASHTO/Services	\$ 352,498.23
WBS C.CF.100674 Administrative Task Force	\$ 4,478.84
WBS C.CF.100674 Executive Board	\$ 793.67
<i>Total Grant Spending (Accrued costs through Dec. 2018)</i>	\$ 357,770.74
Grant Total	\$ 1,250,000.00
Remaining Funds included accrued expenses - Balance	\$ 892,229.26



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Treasurer's Report

Spending From Inception of Grant Details

NGEC 305 Grant Reporting

(Costs through February 2019)

Amtrak Purchase Order Posting Through February 6, 2019

		\$ 398,203.35
AASHTO	(Adjustment for Prior Invoice from Prior Grant Period)	\$ (45,705.12)
AASHTO	Net Charges for Services Under Grant	\$ 352,498.23
WBS C.CF.100674.0001	Technical Subcommittee	\$ -
WBS C.CF.100674.0002	AASHTO/Services	\$ 352,498.23
WBS C.CF.100674.0003	Administrative Task Force	\$ 4,478.84
WBS C.CF.100674.0004	Executive Board	\$ 793.67
Total Grant Spending (Accrued costs through Dec. 2018)		\$ 357,770.74

Details: Invoices Processed Against AASHTO Purchase Order

#28	\$ 31,274.41
#29	\$ 33,598.06
#30	\$ 55,106.09
#31	\$ 22,451.90
#32	\$ 42,529.26
#33	\$ 40,957.40
#34	\$ 56,822.00
#35	\$ 37,256.84

Total Reimbursement Requested Under Grant \$ 319,995.96

Accrued Reimbursement Requests - (Next Quarter Request)

#36 (Oct. 2018-Monthly)	\$ 11,016.25
#37 (Nov. 2018-Monthly)	\$ 11,086.01
#38 (Dec. 2018-Monthly)	\$ 10,400.01
Total Accrued	\$ 32,502.27

Total Incurred for AASHTO/Services \$ 352,498.23

All Other \$ 5,272.51

Total Incurred for all WBS Line Items \$ 357,770.74

Grant Total \$ 1,250,000.00

Remaining Funds included accrued expenses - Balance \$ 892,229.26



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Treasurer's Report

- New grant from FRA began 10/1/2016.
- FRA-AMT-0010-17-01-00
- Grant performance period extended in 2018 for an additional 12 months
- Funds are now available through 9/30/2020
- Average Monthly Spend is running at approximately \$13k or approximately \$160k per year
- Prior Grant ran through 9/30/16
(Initial Specifications Development) – Spend rate was approximately \$36k/month, or \$432k per year



Future Funding Discussion

Continue to evaluate NGEC spending as we get closer to FY 2020 and end of grant period. Apply for a new grant to fund the on-going activities and mission of the NGEC and/or explore an additional extension if the remaining balance supports that course of action.

Activities would include: ongoing review and updating of 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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