

# Finance & Administrative Sub-Committee & Treasurer's Report

NGEC Annual Meeting

Washington, DC

February 3, 2023



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

# Updating the NGENC By-Laws

- The annual By Law review was conducted by the Finance and Administrative Sub-Committee (FASC).
- Minor changes were recommended, and updates were reviewed and approved by the FASC.
- On December 13, 2022, the Executive Board confirmed and adopted the changes to the By Laws as recommended by the FASC.
- Updated and now current version of the By Laws are posted to the website. An electronic copy is included in today's meeting materials.



# Build Educational and Outreach Documentation

- Each year the NGEC has revised its two-page educational and awareness document and has distributed over 2,500 hard and soft copies and continues to keep this key document current with updates to equipment specifications.
- The document highlights the mission of the NGEC; its goals and results to date and reflects progress made in updating and keeping equipment specs current.
- Executive Board approved the revisions in January 2023 and the 2023 version is included with your materials for the annual meeting and can be shared with Stakeholder Community and Legislators. Copies may be requested by contacting Steve Hewitt at [shewitt109@aol.com](mailto:shewitt109@aol.com).



# NGEC Website Refresh

- Developed proposal for procuring a vendor to review and refresh the NGEC website and to acquire an NGEC website domain.
- Contracted (through AASHTO) with iEngineering to refresh the NGEC website, to improve viewer experience, and enhance public awareness of the NGEC.
- The vendor has completed its work under the direction of the NGEC Executive Board and has gone live with the new site under the domain name ngec.org.



# Funding Status

- The current grant agreement has been amended as noted prior and extends the grant period through September 30, 2023 or until funds are exhausted.
- Funding can be provided directly by the FRA (preferred) or possibly by Amtrak as part of its Grant process (back-up alternative).
- Amtrak applied for a CRISI Grant at the end of November 2022 which, if approved, would provide ongoing funding to the NGEN 305 committee to continue its critical work for the next five years (estimated).



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# Treasurer's Report

- New (Current) Grant executed effective October 2016 and we are tracking against the SOW.
- Spending is consistent and is tracking at about \$14.5k per month.
- Document Control Position moved to AASHTO Services in the prior year.
- Grant Agreement performance period extended through 9-30-2023
- Financial analysis continues to indicate that at current spending rate, the grant funding should last through the remaining periods.
- The Committee can continue its work beyond the current Grant period subject to securing additional funding.
- Grant Reference FRA-AMT-0010-17-01-00.



# Treasurer's Report

## Summary Spending From Inception of Grant

### NGEC 305 Grant Reporting

Current Grant - Period of Performance through 9/30/2023

WBS C.CF.100674.0001	Technical Assistance	\$	-
WBS C.CF.100674.0002 / B.ME.100032.0001	AASHTO/Services	\$	1,067,111.58
WBS C.CF.100674.0003	Administrative Task Force	\$	4,478.84
WBS C.CF.100674.0004	Executive Board	\$	793.29

### Total Grant Spending (Invoiced through November 2022)

Total Invoiced/Incurred	\$ 1,067,111.58
Other Administrative Expenses	\$ 5,272.13
<b>Total Incurred for all WBS Line Items</b>	<b>\$ 1,072,383.71</b>
<b>Grant Total</b>	<b>\$ 1,250,000.00</b>
<b>Remaining Funds</b>	<b>\$ 177,616.29</b>
Estimated spend at current rate for balance of Grant	\$ 144,916.72
Current Average Monthly Spend	\$ 14,491.67
<b>Estimated Balance at End of Grant Period</b>	<b>\$ 32,699.57</b>

Note: New Web Site Design is authorized and will reduce the ending balance projection shown by approximately \$12,000.00



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**Remaining funds can  
continue to be used until  
exhausted**

# 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
<b>TOTAL</b>	<b>\$0</b>	<b>\$72,000</b>	<b>\$200,000</b>	<b>\$0</b>	<b>\$978,000</b>	<b>\$1,250,000</b>



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# Future Activities

- Continue to explore funding opportunities that could be made available through the FRA or alternatively from Amtrak, while following CRISI Grant process.
- Continue to provide educational information on the NGEC to sister agencies (SPRC, AASHTO, Amtrak), the industry, and Congress (when requested).
- Keep the new NGEC website current and useful.
- Explore additional options to increase awareness of the activities and benefits derived from the work of the NGEC.
- Conduct ongoing review and updating of PRIIA vehicle technical specifications; monitoring multi-state vehicle procurements; develop new vehicle specifications as identified, explore new technologies and identify additional lessons learned and ongoing updating of best practices.



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# Thank You!

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