

Finance & Administrative Sub-Committee & Treasurer's Report

NGEC Annual Meeting
Washington, DC
February 20, 2015



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

NGEC Future Activities

- At the October 24, 2014 NGEC Board Meeting in Wilmington, DE, the Board merged the Finance and Administrative Sub-Committees into a single Sub-Committee (FASC).
- The Board tasked the FASC with continuing the NGEC Future efforts of:
 - Updating the NGEC By-Laws
 - Draft revised Statement of Work for FRA Grant extension
 - Recommend future funding options



Updating the NGECC By-Laws

- FASC approved revisions to the By-laws on its January 14, 2015 conference call.
- Revised version was sent to all Board members on January 16th.
- Ray Hessinger, FASC Vice Chair, reviewed the proposed revisions on February 3, 2015 Executive Board call.
- Revisions include updates to sub-committee organization and language for new FASC.
- Board requested to approve on later action item today.



Revised SOW for FRA Grant

- The FASC approved the proposed SOW on January 14, 2015, with the agreement of additional language as presented by FRA.
- Extends the program through **September 30, 2017.**
- Maintains total program budget of \$4 million.



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Budget Through 6/30/2015

	Executive Board	Technical Subcommittee	Finance Subcommittee	Administrative Task Force	Joint Procurement Task Force	Structure and Finance Task Force	Equipment Capital Work Group	AASHTO Support Services	TOTAL
Labor		\$1,059,061		\$270,987				\$599,586	\$1,929,634
Meetings								\$80,675	\$80,675
Travel				\$11,289			\$20,000	\$172,561	\$203,849
Professional Services	\$0	\$210,466						\$1,370,078	\$1,580,544
Financial Review			\$150,000						\$150,000
Conference Calls								\$5,097	\$5,097
Webinar								\$43,000	\$43,000
Contingency	\$0								\$0
Web Site								\$7,200	\$7,200
TOTAL	\$0	\$1,269,527	\$150,000	\$282,275	\$0	\$0	\$20,000	\$2,278,197	\$4,000,000



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Spending Through 9/30/2014

	Executive Board	Technical Subcommittee	Finance & Admin. Subcommittee	S 209 Equipment Capital Work Group	AASHTO Support Services	TOTAL
Labor		\$508,145	\$162,316		\$351,090	\$1,021,551
Meetings					\$51,836	\$51,836
Travel			\$6,139		\$113,108	\$119,247
Professional Services		\$181,021			\$1,067,472	\$1,248,493
Financial Review						\$0
Conference Calls					\$297	\$297
Webinar					\$79	\$79
Reserve (Contingency)						\$0
Web Site					\$0	\$0
TOTAL	\$0	\$689,167	\$168,454	\$0	\$1,583,882	\$2,441,503



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Revised SOW Budget

	Executive Board	Technical Sub-committee	Finance & Admin. Sub-committee	S 209 Equipment Capital "514" Sub-committee	AASHTO Support Services	TOTAL
Labor		\$652,145	\$225,886		\$591,090	\$1,469,121
Meetings					\$141,836	\$141,836
Travel			\$18,139		\$203,108	\$221,247
Professional Services		\$331,021			\$1,491,672	\$1,822,693
Financial Review			\$150,000			\$150,000
Conference Calls					\$3,297	\$3,297
Webinar					\$30,079	\$30,079
Reserve (Contingency)	\$158,727					\$158,727
Web Site					\$3,000	\$3,000
TOTAL	\$158,727	\$983,167	\$394,024	\$0	\$2,464,082	\$4,000,000



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Financing Options

- Held one more webinar on Nov. 19, 2014
 - *Passenger Surcharges & Impact on Fares/Pricing*
Robert Pee, Amtrak
- FASC is now compiling all of our prior efforts and discussions, and establishing framework for discussion for eventual recommendations to the Executive Board.



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Treasurer's Report

- Spending continues to be within the proposed Statement of Work envisioned levels.
- From 10/1/2014 – 12/31/2014, expenses invoiced to FRA were \$55,706.85.
- While anecdotal, if annualized, rate is \$223,000, well below the envisioned \$519,000 per year, FY2015 – FY2017.



Spending Through 12/31/2014

	Executive Board	Technical Sub-committee	Finance & Admin. Sub-committee	S 209 Equipment Capital Work Group	AASHTO Support Services	TOTAL
Labor		\$514,980	\$166,272		\$365,398	\$1,046,650
Meetings					\$53,036	\$53,036
Travel			\$6,547		\$113,108	\$119,655
Professional Services		\$181,021			\$1,096,472	\$1,277,493
Financial Review						\$0
Conference Calls					\$297	\$297
Webinar					\$79	\$79
Reserve (Contingency)						\$0
Web Site					\$0	\$0
TOTAL	\$0	\$696,001	\$172,818	\$0	\$1,628,390	\$2,497,210



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Treasurer's Report

- As of December 31, 2014, FRA grant has \$1,502,790.01 remaining.



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Thank You!

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