

Finance & Administrative Sub-Committee & Treasurer's Report

NGEC Annual Meeting

Washington, DC

February 23, 2021



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 3, 2020, 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 1,500 hard and soft copies and continues to keep this key document current with updates to equipment specification
- 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 December 2020 and the 2021 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



Best Practices Documentation

- The Executive Board established the Equipment Acquisition and Ownership Best Practices and Lessons Learned Working Group.
- Comprised of over 20 members including states, Amtrak, FRA and the industry.
- On 2-1-21, the working group approved submittal of Revision 6 of what will be PRIIA Recommended Practice Document 305-200 to the Executive Board.
- Today, the Executive Board will consider 305-200 for adoption and it will be added to the PRIIA family of “living” documents.



Funding Status

The grant agreement has been amended as noted earlier and extends the grant period by an additional 36 months, at no additional cost, through September 30, 2023



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Treasurer's Report

- New (Current) Grant executed effective October 2016 and we are tracking against the SOW
- Spending is lower than planned – spending rate tracking at about \$14,000 per month
- Document Control Position moved to AASHTO Services
- 514 Subcommittee work continues as part of the SAIPRC Equipment Working Group
- Grant Agreement performance period extended through 9-30-2023
- Financial analysis continues to indicate that at current spending, the grant funding will last the remaining 36 - month period.
- 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 Subcommittee	\$	-
WBS C.CF.100674.0002/B.ME.100032.0001	AASHTO/Services	\$	701,847.62
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 Dec 2020)	\$	707,119.75
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	Total Invoiced/Incurred	\$	701,847.62
	Total Incurred for AASHTO/Services	\$	701,847.62
	All Other Admin Expenses	\$	5,272.13

Total Incurred for all WBS Line Items	\$	707,119.75
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Grant Total	\$	1,250,000.00
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Remaining Funds included accrued expenses - Balance	\$	542,880.25
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Estimated spend at current rate for the next 33 months	\$	457,548.07
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Current Spend Rate (as info and used in calculations)	\$	13,865.09
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Estimated Balance at End of Extension Period (Contingency)	\$	85,332.18
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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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Future Funding Discussion

Continue to evaluate NGEC spending as we get closer to the end of extended grant period. Apply for a new grant to fund the on-going activities and mission of the NGEC.

Provide educational information on the NGEC to assist sister agencies (SPRC, AASHTO, Amtrak) in ensuring the Reauthorization of PRIIA Section 305 – Next Generation Corridor Equipment Committee (NGEC) in the FAST Act successor legislation.

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 additional lessons learned and ongoing updating of best practices.



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Thank You!

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