

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

NGEC Annual Meeting

Washington, DC

February 21, 2020



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)
- No changes or corrections were identified as needed and this was submitted for approval by the FASC to the NGENC Executive Board
- On December 3, 2019, the Executive Board confirmed and adopted the recommendation that the By Laws would remain in their current form with no changes as recommended by the FASC
- Current version of the By Laws are posted to the website. Hard copies of the updated By Laws are included in today's meeting packet as info only



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# Build Educational and Outreach Documentation

- The NGECC has revised its two-page educational and awareness document
- Highlights the mission of the NGECC; its goals and results to date and modifies the vision statement to better reflect the NGECC as it is today
- Focus is on developing and maintaining Standardized Equipment Specifications
- Executive Board approved the revisions in November 2019 and the updated document has been released 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)



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# Funding Status

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

A request to extend the grant period through September 30, 2023 has been submitted to the FRA



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# Treasurer's Report

- New 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 moved to SAIPRC Equipment Working Group
- Grant Agreement performance period extended through 9-30-2020
- FASC has confirmed the ability to request another no-cost extension that could cover multiple years
- Financial analysis based on current spending would indicate that a 36 - month extension would be possible and has been approved by the Executive Board and has been submitted to the FRA
- Grant Reference FRA-AMT-0010-17-01-00



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# Treasurer's Report

## Summary Spending From Inception of Grant

### NGEC 305 Grant Reporting

*Current Grant - Period of Performance through 9/30/2020*

**Total Grant Spending (Paid/Accrued/Incurred costs through December 2019)** \$ 529,144.89

**Total Incurred for AASHTO/Services** \$ 523,872.76

**All Other** \$ 5,272.13

**Total Incurred for all WBS Line Items** \$ 529,144.89

**Grant Total** \$ 1,250,000.00

**Remaining Funds included accrued expenses - Balance** \$ 720,855.11

**Projected Spend remaining months on Grant - Jan 2019 => Sept 2020** \$ 142,110.36

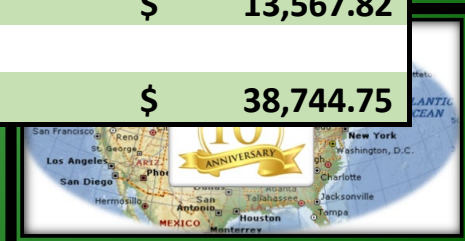
**Estimated Balance Remaining at end of current grant period of performance** \$ 578,744.75

**Amount utilized if Grant was extended for 36 Months at current spend rate (~\$15,000/mo.)** \$ 540,000.00

**Current Spend Rate** \$ 13,567.82

**Estimated Balance at End of Extension Period (if approved)** \$ 38,744.75

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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	<b>\$1,158,122</b>
Meetings					\$69,572	<b>\$69,572</b>
Travel			\$6,547		\$130,197	<b>\$136,744</b>
Professional Services		\$198,406			\$1,359,320	<b>\$1,557,726</b>
Financial Review						<b>\$0</b>
Conference Calls					\$1,218	<b>\$1,218</b>
Webinar					\$79	<b>\$79</b>
Reserve (Contingency)						<b>\$0</b>
Web Site					\$0	<b>\$0</b>
<b>TOTAL</b>	<b>\$0</b>	<b>\$714,117</b>	<b>\$199,547</b>	<b>\$0</b>	<b>\$2,009,797</b>	<b>\$2,923,461</b>



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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	<b>\$262,000</b>
Meetings					\$90,000	<b>\$90,000</b>
Travel	\$0		\$10,000	\$0	\$90,000	<b>\$100,000</b>
Professional Services	\$0				\$682,000	<b>\$682,000</b>
Financial Review			\$100,000			<b>\$100,000</b>
Conference Calls					\$12,000	<b>\$12,000</b>
Webinar					\$3,000	<b>\$3,000</b>
Web Site					\$1,000	<b>\$1,000</b>
Other						<b>\$0</b>
<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 Funding Discussion

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

Submit a no-cost extension to the current grant to extend funding for 36 months (in process)

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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