

Finance & Administrative Sub-Committee & Treasurer's Report

NGEC Annual Meeting

Washington, DC

February 25, 2022



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 14, 2021, 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.
- Additional changes to the By-Laws are under consideration and will be presented to review and approval that would clarify and authorize additional outreach activities in line with the NGENC's Mission and founding statute.



Build Educational and Outreach Documentation

- Each year the NGEC has revised its two-page educational and awareness document and has distributed over 2,100 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 2022 and the 2022 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.



Funding Status

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

Funding can be provided directly by the FRA (preferred) or possibly by Amtrak as part of its Grant process (back up alternative).



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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 \$14,000 per month
- Document Control Position moved to AASHTO Services in the prior year.
- 514 Subcommittee work continues as part of the SAIPRC Equipment Working Group, this move occurred last year.
- 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 remaining period.
- The Committee can continue its work beyond the current Grant period subject to securing additional funding.
- 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 9/30/2023

WBS C.CF.100674.0001	Technical Assistance	\$	-
WBS C.CF.100674.0002 / B.ME.100032.0001	AASHTO/Services	\$	860,455.09
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 2021)

Total Invoiced/Incurred	\$ 860,455.09
Other Administrative Expenses	\$ 5,272.13
Total Incurred for all WBS Line Items	\$ 865,727.22
Grant Total	\$ 1,250,000.00
Remaining Funds	\$ 384,272.78
Estimated spend at current rate for balance of Grant	\$ 307,193.53
Current Average Monthly Spend	\$ 13,963.34
Estimated Balance at End of Grant Period	\$ 77,079.25



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There are 22 Months
Remaining Under the Current
Grant as of 11/31/21

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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Included as reference information only

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

Explore the possibility that funding could be made available through the FRA or alternatively from Amtrak.

Continue to provide educational information on the NGEC to sister agencies (SPRC, AASHTO, Amtrak), the industry, and Congress (when requested).

Explore additional options to increase awareness of the activities and benefits derived from the work of the NGEC.

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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