

SECTION 305 FINANCE SUB COMM

MINUTES

MARCH 9, 2011

3:00 PM EST

CONFERENCE CALL

FACILITATOR	<i>DJ Stadtler, Treasurer S305 NGEC Committee Executive Board, and Chair of the S305 Finance Subcommittee</i>
ATTENDEES	<i>DJ Stadtler, Brent Thompson, James Donlin, Ken Uznanski, Shayne Gill, Leo Penne, David Ewing, Rob Edgcumbe, Steve Hewitt,</i>
ABSENTEES	<i>Paul Nissenbaum, Chad Edison, Amy Arnis, Juli Salvi, Bill Bronte, Scott Witt</i>

DECISIONS MADE

DJ Stadtler called the meeting of the Finance subcommittee to order and noted that there were three items of business on today's agenda.

1. Approval of the minutes of the January 26, 2011 and February 23, 2011 conference call meetings of the Finance Subcommittee.
2. Discussion of implementation of the Finance subcommittee work plan - getting options on paper.
3. Update on Amtrak's Fleet Plan

Item 1- Approval of Minutes:

On a motion by Rob Edgcumbe and a second by David Ewing, the minutes of the January 26, 2011 and February 23, 2011 Finance Subcommittee conference calls were approved without objection.

Item 2 – Implementing the Finance subcommittee work plan – developing an options paper:

Rob Edgcumbe reported that a working group comprised of him, Shayne Gill, and David Ewing met this morning to begin putting together a scope of work for developing options for structuring 305 NGEC as an entity.

The working group will:

1. Develop a Scope of Work
2. Develop Timelines for completing the task
3. Prepare a proposed Budget

Rob pointed out that the working group, in developing the scope, will look to balance work between internal and external resources. The emphasis will be on internal resources as much as possible.

David noted that the initial scope to be presented on March 23rd will be a "bite size piece – a place to get started." He also noted that one of the modules will "migrate to the Rolling Stock 101" series.

It was agreed that:

- The working group would submit a draft scope of work to Finance subcommittee members by the end of next week (March 18, 2011).
- March 23, 2011, (next Conference call of the subcommittee) the proposed scope would be discussed and members would provide input/comments/suggestions
- April 6, 2011 – a revised scope and budget will be presented to the Finance subcommittee for consideration
- April 12, 2011 – the proposed scope and budget will be presented to the Executive Board for its consideration (at the Board's scheduled conference call meeting)

Item 3 – Amtrak Fleet Plan update:

DJ Stadtler reported that the Fleet Plan, originally anticipated for release at the end of February, has been approved by the Amtrak Board with edits to the narrative (not to the substance). Those edits are being made and the Plan should be released "in the next ten days or so".

One of the highlights of the Plan, as described by DJ, is the acquisition of 40 new coach cars for the Acela. This will be, approximately, a \$160 million acquisition. It is hoped that RRIF loans can be used as part of the financing (at least for state supported service) along with exploring other private options.

<p>Other discussion items:</p> <p>DJ raised the issue of the Administration's proposed budget and how it will impact the 305 Committee. He will bring this issue up as a future agenda item for the subcommittee after there has been more discussion on the Hill – and it becomes clearer as to how much traction the proposed budget has.</p> <p>It was agreed that, in DJ's absence at the upcoming (March 16, 2011) Executive Board meeting, Rob Edgcumbe will give the Finance subcommittee report.</p> <p>DJ reported, also, that Mario Bergeron will have his proxy for the March 16, 2011 Board meeting.</p>
<p align="center">Next Finance subcommittee conference call: March 23, 2011 at 3:00pm Eastern</p>

Action Items Update (New and Current)

Action item: Options Paper working group:

- The working group will submit a draft scope of work to Finance subcommittee members by March 18, 2011.
- March 23, 2011, (next Conference call of the subcommittee) the proposed scope will be discussed and members will provide input/comments/suggestions
- April 6, 2011 – a revised scope and budget will be presented to the Finance subcommittee for consideration
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Carryover Action Item: Leo Penne to prepare a "rough " estimate of costs and a plan for conducting the proposed "Rolling Stock 101" webinars. Leo, Shayne, Rob and David Ewing are developing an outline of a curriculum for the 101 webinar series – Rob to present the topic at SCORT in March.

Carryover Action Item: Leo Penne, AASHTO, has sent out a request for states to provide contact information of state attorneys who work with their state's rail program. Purpose is to establish a states legal pool as a resource to the Committee. Leo will provide a list of the 20 states that have responded and send it to Steve Hewitt for distribution.

ATTACHMENTS

PRIIA Section 305 Finance Sub Committee Conf. Call Meeting
March 9, 2011
Agenda Items

1. Approval of the minutes of the January 26, 2011 and February 23, 2011 conference call meetings of the Finance Subcommittee.
2. Discussion of implementation of the Finance subcommittee work plan - getting options on paper.
3. Update on Amtrak's Fleet Plan
4. Other items for discussion

NEXT CALL: March 23, 2011-3:00-4:00pm Eastern

Call in #: 866 209 1307 access code: 8597804#