

SECTION 305 FINANCE SUB COMM

MINUTES

DECEMBER 7 2011

3:00 PM EST

CONFERENCE CALL

| | |
|--------------------|---|
| FACILITATOR | <i>DJ Stadler, Treasurer S305 NGENC Committee Executive Board, and Chair of the S305 Finance Subcommittee</i> |
| ATTENDEES | <i>DJ Stadler, Brent Thompson, Steve Hewitt, Nico Lindenau, Chad Edison, Jeff Gordon, Nancy Greene</i> |
| ABSENTEES | <i>Jim Donlin , Bill Bronte, Juli Salvi, Leo Penne, Andy House, Shayne Gill, David Ewing, Ken Uznanski</i> |

DECISIONS MADE

DJ Stadler called the meeting of the Finance subcommittee to order and the roll call was taken.

After taking the roll, it was determined that there was not the presence of a quorum, therefore no votes would be taken.

For clarification, Chad Edison confirmed that he will be FRA's voting member on the Finance subcommittee, with Jeff Gordon as his alternate.

Those on the call agreed to briefly discuss the topics proposed for discussion by the Chair:

1. Finance Subcommittee 11-12 and 12-13 budget revisions
2. Proposed Voting Procedures for the Finance Subcommittee

Finance Subcommittee Budget revisions for 2011-12 and 2012-13:

DJ asked if all attendees had reviewed the Finance subcommittee portion of the Budget spreadsheet submitted to the Executive Board by Ken Uznanski. All of those on the call had seen it.

Nancy Green asked if there was to be the creation of a Structure and Finance Task Force and the Joint Procurement Task Force, would they each have their own budgets, as does the Administrative task force and the subcommittees.

DJ Stadler responded, "yes they will be tracked separately."

Chad Edison mentioned that it was agreed on the Executive Board call on December 6, 2011, that the budgets need to be fleshed out more with details on the outcomes of work to be done. He noted that the 11-12 modifications are closer to being ready for approval than the 12-13 proposed budget is.

DJ pointed out that he was looking for input from this subcommittee on its budget items only.

Chad agreed, but felt that there still needs to be details attributed to this subcommittee's proposals as well. Statements of work, outcomes, etc need to be described.

DJ asked that all members review the Finance subcommittee budget requests and submit comments on them and asked for volunteers to prepare the statements of work needed.

Steve Hewitt will send a note out to all subcommittee members (and support staff) to this effect and ask that they attend the next call so that a vote can be taken.

DJ asked if members felt that a separate audit should be done for the NGENC grant as opposed to the Amtrak Grants audit that is performed. While members on the call agreed that this was a good idea and would help the NGENC to be very transparent, it was agreed that DJ would take this to the Executive Board on its next call to get Board approval for an independent audit to be performed on the NGENC.

Proposed Disclaimer Statement :

DJ asked for input/comments on the proposed disclaimer statement drafted by Nancy Greene and circulated by Steve Hewitt.

The FRA had proposed a change which was included in a second distribution of the disclaimer statement. They are fine with the proposal as it stands now.

Steve Hewitt asked if there should not be a provision allowing for email votes as there is in the executive Board and Technical subcommittee. Those on the call agreed and Nancy Greene agreed to add that in.

Next Meeting of the subcommittee:

Due to scheduling conflicts this meeting had been moved from November 30, 2011 to December 7, 2011 and the December 14, 2011 call has been cancelled. In order to get back on schedule on the Wednesday prior to the Tuesday Executive Board meeting, it was agreed that the next call of the Finance subcommittee will be held on December 28, 2011 at the usual time of 3:00pm Eastern. Steve Hewitt will note this adjustment to all.

**Next Finance subcommittee conference call: December 28 , 2011 at 3:00pm Eastern
866 209 1307 access code: 8597804#**

Action Items

The voting procedure proposal will be modified to include the provision for email voting, and all members will be asked to attend the next call to consider the disclaimer statement for subcommittee approval and to send it on to the Board.

DJ Stadtler will raise the issue of a separate audit for the NGEC to the Executive Board on its next call (December 20, 2011)

All members are asked to provide comments on the proposed budgets for the Finance subcommittee for 2011-12 and 2012-13.

Volunteers are requested for drafting statements of work/more detail on the Finance subcommittee budget items.

ATTACHMENTS