



North Coast Railroad Authority  
419 Talmage Road, Suite M  
Ukiah, Ca 95482

**NORTH COAST RAILROAD AUTHORITY (NCRA)  
Finance Committee Meeting  
Teleconference Call**

Wednesday, June 14, 2017 – 9:00 a.m.  
Various Locations – Teleconference Call

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**DRAFT MINUTES**

**Public Participation Location:**

NCRA – 419 Talmage Road, Ste M, Ukiah

**Alternate Public Participation Locations:**

**Finance Committee Chair Hemphill:** 500 Bicentennial Way, Santa Rosa, CA

**Director Peters:** 500 Davidson St. Novato, CA

**Director Marks:** 601 Startare Dr. Eureka, CA

**Director Kelley:** 791 Pordon Ln. Healdsburg, CA

**A. CALL TO ORDER**

Chair Hemphill called the meeting to order at 9:02 a.m.

**B. ROLL CALL**

**Directors Present:** Peters, Marks, Kelley, Chair Hemphill

**Others Present:** Executive Director Mitch Stogner, NCRA Legal Counsel Chris Neary, NWP Co. Legal Counsel Doug Bosco, NCRA Independent Accountant Stacey Edgmon, Project Manager Steve Honeycutt, Director McCowen- attending in the Ukiah office

**C. AGENDA APPROVAL**

Director McCowen commented on Agenda Item E.4- He said that this item is for informational purposes and should be a “Recommendation” and not an “Action” item.

Upon Motion by Director Peters, seconded by Director Marks the Agenda was approved with a change to Agenda Item E.4 - description was changed as follows – **E.4- Consideration and Possible Recommendation Regarding Sources and Uses of Unbudgeted Funds.**

**Motion Carried: YES-4** Peters, Marks, Kelley, Chair Hemphill

**D. PUBLIC COMMENT**

No public comment.

**E. CONDUCT OF BUSINESS**

**1. Consideration of Executive Director's Cash Flow Projection for the Next Six Months**

Executive Director Stogner explained the cash flow projection for the next 12 months as presented in a spreadsheet prepared by Stacey Edgmon. Chair Hemphill requested that staff provide the Finance Committee with quarterly updates and, additionally, updates when financial circumstances cause the cash flow projection to change.

**2. Review of Status of Financial Arrangements with NWP Co.**

**3. Consideration of Petaluma Freight Facility Issue and Potential Exercise of Rights**

**4. Consideration and Possible Recommendation Regarding Sources and Uses of Unbudgeted Funds**

The Committee authorized staff to prepare a recommendation for full Board review for the next Board meeting in Ukiah on July 12, 2017.

**F. ANNOUNCEMENT OF NEXT MEETING**

**Regular Board Meeting**

July 12, 2017 – 10:30 a.m.

Mendocino County Board of Supervisors Chambers

501 Low Gap Road, Ukiah, CA 95482

Mendocino County

**G. ADJOURNMENT**

Chair Hemphill adjourned the meeting at 10:12 a.m.