



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

FINAL 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.