



**NORTH COAST RAILROAD AUTHORITY (NCRA)  
FINANCE COMMITTEE MEETING**

Wednesday, February 10, 2010 – 11:00 a.m.  
Healdsburg City Council Chambers  
401 Grove Street  
Healdsburg, Sonoma County

**DRAFT Minutes**

**A. CALL TO ORDER**

Committee Chair Colfax called the meeting to order at 11:13 a.m.

**B. ROLL CALL**

**Committee Members Present:** MacDonald, Wolter, Colfax

**Committee Members Absent:** Atkins

**Also Present:** Executive Director Stogner, Recording Secretary Heather Lindsteadt

**C. AGENDA APPROVAL**

*Agenda Stood as Presented*

**D. MATTERS FROM THE COMMITTEE**

*None*

**E. PUBLIC COMMENT**

*None*

**F. CONDUCT OF BUSINESS**

**1. Approval of 2<sup>nd</sup> Quarter Fiscal Year 09/10 Financial Statements**

*Stacey Edgmon presented the second quarter FY 2009-2010 Accrual Financial Statements to the Committee.*

*It was pointed out that there were some incorrect dates listed in the report. Staff was directed to correct the dates.*

*Staff was directed to research outstanding accounts receivable and return to the Committee with an item-by-item description of why the doubtful accounts should be written-off.*

*It was decided that the full Board should be the entity that approves any account that is written-off.*

*Staff was directed to e-mail the Finance Committee Members the financial documents as soon as they are available.*

**Upon Motion** by Director MacDonald, seconded by Director Wolter the second quarter FY 09-10 accrual based financial statements were recommended for approval by the full Board with the provision that the incorrect dates would be changed. **AYES: 3, NOES: 0, ABSTAIN: 0, ABSENT: 1 -Atkins**

## **2. Discussion and Possible Action Regarding Sonoma County Auditor Controller's Office Contract**

*Staff was directed to continue discussions with Sonoma County Auditor Controller's Office regarding its contract for fiscal services in an effort to reduce the expense associated with that contract.*

*Staff was directed to return to the Committee in May with a draft contract for recommendation.*

## **3. Draft Proposal from Epic Land Solutions Inc.- For Discussion Purposes Only**

*Staff is reviewing the initial proposal from Epic Land Solutions Inc. Item will be brought back to the Board at a later date.*

## **4. Update Regarding Possible Sale of Ukiah Depot Property-For Discussion Purposes Only**

*Executive Director Stogner updated the Board on the status of the discussions between NCRA and Weston Solutions Inc., regarding the 11 acre Ukiah Depot Property as a possible location for the Mendocino County Courthouse.*

*There was also a discussion regarding the updated Cash-Flow prepared by Director MacDonald that included possible sale of the Ukiah Depot Property as well as the updated figures from the accrual based financial statements.*

### **Public Comment**

*John Diamante asked if the Ukiah Depot information will be posted to the website. He also Asked if there were passenger train revenues included in the updated Cash-Flow documents. He also discussed the cost to repair the NWP line.*

## **G. CONSENT CALENDAR**

### **1. Approval of Finance Committee Meeting Minutes – January 13, 2010**

*Approval postponed until the next meeting.*

## **H. ANNOUNCEMENT OF NEXT MEETING**

*NCRA Board of Directors Regular Meeting  
February 10, 2010 – 1:00 p.m.  
Healdsburg City Council Chambers  
401 Grove Street  
Healdsburg, Sonoma County*

***I. ADJOURNMENT***

*Committee Chair Colfax adjourned the meeting at 12:53 p.m.*