

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

Wednesday, April 30, 2008– 10:00 a.m.
Conference Call
Various Locations

**Minutes
Minutes accepted 05/14/08**

Call-In location:

NCRA: 419 Talmage Road, Ste M, Ukiah

Alternate Public Call-in Locations:

Director Colfax: 21799 Redwood Ridge Road, Boonville

Director Ollivier: 1970 Ollivier Road, McKinleyville

Director Ziedrich: 359 Hudson Street, Healdsburg

A. CALL TO ORDER

Finance Committee Chairman Colfax called the meeting to order at 10:14 a.m.

B. ROLL CALL

Directors Present: Colfax, Ziedrich, Ollivier

Directors Absent: MacDonald

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

C. AGENDA APPROVAL

The agenda stood as presented

D. MATTERS FROM THE COMMITTEE

No Matters

E. PUBLIC COMMENT

No Public Comment

F. CONDUCT OF BUSINESS

1. Discussion and Possible Approval of NCRA Draft Agency Budget for Fiscal year 2008-2009

2. *Discussion and Possible Approval of NCRA Draft TCRP Budget for Fiscal Year 2008-2009*

3. *Discussion and Possible Approval of NCRA Draft Fish & Game Project Budget for Fiscal Year 2008-2009*

Upon Motion by Director Ziedrich, seconded by Director Colfax Agenda Items F1-F.3 were approved and the committee recommended the items for approval by the full Board at its May 14, 2008 Board meeting by the following vote: AYES: 3, NOES: 0, ABSENT: 1, ABNSTAIN: 0

The Finance Committee also directed staff to pursue an exclusive agreement with an acceptable real estate professional to investigate the status of all existing leases, and to identify any real property ownership not presently under a lease agreement, with the goal being to maximize NCRA's rental income in the coming budget year. The committee advises the Executive Director to confer with the NWP Company to ensure that these new leases/tenants do not impact or impair future potential rail operations on the NCRA line.

G. ANNOUNCEMENT OF NEXT MEETING

*NCRA Board of Directors Regular Meeting
May 14, 2008
Humboldt Board of Supervisors Chambers
825 5th Street, Eureka*

H. ADJOURNMENT

Finance Committee Chairman Colfax adjourned the meeting at 11:15 a.m.