

Northern Virginia Transportation Authority Financial Working Group
Meeting #7, August 1, 2013

Notes

- Mayor Euille led introductions
- The minutes of July 15 were approved with one abstention due to absence
- Tom Biesiadny reminded the group the jurisdictions' maintenance of effort and special tax letter are due August 16.
- Monica Backmon recapped the actions of the July 24 NVTA meeting
- Ellen Posner provided an update on the bond validation process
- The letter to the Virginia Treasury Board was unanimously approved
- Colethia Quarles agreed to follow up with the Scott Kalkwarf on the electronic funds agreement with the Commonwealth approved by the NVTA
- Tom Biesiadny reported that meetings between the counties and towns continue
- The Financial Working Group (FWG) is to develop a recommendation on the distribution of sales tax revenues to the towns. There was general consensus that school age population should be used, just as it is for the regular sales tax distribution.
- A subcommittee was formed to develop an Memorandum of Agreement for transferring funds to the localities/implementing agencies
- Loudoun County and Arlington County provided examples of cash flow reports and a subcommittee was formed to develop a recommendation on cash flow reporting and documentation
- Staff coordinators from the FWG and Organizational Working Group (OWG) agreed to meet with the interim Executive Director on the operating budget and bring back a recommendation to the next FWG meeting
- The 2008 chief financial officer job description was distributed and jurisdictions requested to provide input by August 9th to provide to the interim Executive Director
- The 2008 procurement policy was distributed for review and a subcommittee was established to update it.
- Development of the new debt policy was referred to the debt subcommittee
- Representatives were asked to contact their risk managers about contributing to the liability and insurance policy
- Tom Biesiadny provided an update on the WMATA and VRE subcommittees
- The next meeting was scheduled for August 21 at 1:00 pm

Actions Taken and Follow-up Items

- Jurisdictions' special tax and maintenance of effort letters are due August 16
- Any jurisdiction wishing to submit an amicus brief related to the bond validation should contact the Council of Counsels
- The bond authority letter to the State Treasury Board was approved
- NVTC is to follow up with the State on the electronic funds agreement
- The counties and towns are to develop recommendation for the distribution of sales tax revenues to the towns

- A subcommittee is to develop a recommendation on cash flow reporting and documentation
- Staff coordinators of the FWG and OWG are to work with the interim Executive Director on the operating budget and bring back a proposal to the next FWG meeting for consideration by the NVTAs on September 26
- Jurisdictions are to provide feedback on the CFO job description by August 9
- A subcommittee is to develop a recommendation on the procurement policy
- The debt subcommittee is to develop a recommendation for the debt policy
- Prince William, Arlington and Alexandria agreed to contact their risk managers about contributing to the liability and insurance policy development
- The next meeting is August 21 at 1:00 pm