

# **NVTA Financial Working Group**

Fairfax Department of Transportation

4050 Legato Road, Suite 400

Fairfax, Virginia 22033

Thursday, August 1, 2013

1:00 p.m.

- I. Introductions
- II. Approval of Summary of July 15, 2013, Meeting
- III. Review of Overarching Questions
  - A. Finalize Tax and Fee Revenue Estimates
    - a. Status of Verification of Imposition of Commercial & Industrial Property Tax or Equivalent and Calculation of Maintenance of Effort
  - B. Discussion of Selling Bonds and Other Documents
    - a. Summary of NVTA Actions
    - b. Status of NVTA Bond Validation Proceedings
    - c. Status of Letter to Treasury Board
    - d. Status of Electronic Funds Agreement
  - C. Discussion of Estimated Revenues Generated in Towns
    - a. Status of Discussions between Counties and Towns
    - b. Difference in Calculating Sales Tax Distributions
    - c. Preparation of Recommendation for September 26, 2013
- IV. Other Topics for Discussion
  - a. Discussion of:
    - i. Projects Agreements between NVTA and Implementing Agencies
      - 1. MOA for Transferring Funding to Local Governments and/or Implementing Agencies
      - 2. Cash Flow for Expenditures
      - 3. Documentation
  - b. Development of Annual Budget
    - i. Coordination with Organizational Working Group and Interim Executive Director
    - ii. Preparation of Recommendations for September 26, 2013, Meeting
  - c. Discussion of Position Description for Chief Financial Officer or Equivalent
  - d. Review of Procurement Procedures
  - e. Identification of Additional Items for Discussion

- V. Other Business
  - Timeline for Preparing Revised Debt and Financial Policies
  - Review of Liability and Insurance Coverage Issues with Legal and Organizational Working Groups
  - Status of WMATA and VRE Subcommittees
- VI. Items Referred from Other Working Groups
- VII. Items to Refer to Other Working Groups
- VIII. Summarize Recommendations Made by Working Group for the September 26, 2013, NVTa Meeting; Additional Information Requirements; Persons Responsible for Securing Information; and Direction to Staff Coordinators
- IX. Next Meeting
- X. Adjourn