



Schuylkill River Passenger Rail Authority

FINANCE COMMITTEE

Meeting Agenda

April 10, 2024, 4:30 pm*

1. Call to Order
2. Adoption of March 20 Minutes
3. Committee Member Comments
4. Public Comment on Agenda Items
5. Executive Director's Report
6. Other Business
7. General Public Comment
8. Adjourn

The next regularly scheduled meeting of the Schuylkill River Passenger Rail Authority Finance Committee will be conducted as a virtual meeting at 4:00 PM on Wednesday, May 15. All SRPRA Finance Committee meetings are open to the public.

Please visit the Authority website for more information and the registration link.

www.GoSRPRA.com



**SCHUYLKILL RIVER PASSENGER RAIL AUTHORITY
FINANCE COMMITTEE REPORT
TO BE PRESENTED AT MEETING HELD APRIL 10, 2024 AT 4:00 PM
PREPARED APRIL 9, 2024**

This report summarizes financial actions since the March 25, 2024 Board Meeting and is intended to be presented at the April 10, 2024 meeting of the Finance Committee. Actions taken by the Committee on April 10 will be reported to the SRPRA Board at its April 15, 2024 meeting.

The Finance Committee regularly meets on the third Wednesday of every month at 4:00 PM. Meetings of the Finance Committee are open to the public and registration information is provided on the Authority website at www.GoSRPRA.com.

Banking – Signed original forms have been received from members of the Finance Committee, Thomas Dibello, Brian O’Leary and David Hunter, to add their names to the list of authorized bank account signers. The signed forms will be provided to Victory Bank within a matter of days.

Grants – Contrary to what was reported in February, the \$250k in state LSA grant funds awarded to Montgomery County will be provided on a reimbursement basis. This makes it unnecessary to open a dedicated account for such grant funds. This is consistent with guidance obtained previously by Brian O’Leary from grant specialists at Chester County and by Tom Frawley spoke from Chris Herr at Maillie, LLP, which is the Authority’s auditor.

Payment of Bills – Since the March 25, 2024 Board Meeting, three routine monthly bills have been received and paid; these charges remain to be ratified by the Board. In the same general timeframe, two routine monthly bills has been received and both are due and will become payable subject to Board approval.

BILLS RECEIVED AND PAID

AMOUNT	PAYEE	DESCRIPTION	PAYMENT DATE
\$33.00	AnsweringService.com	Monthly Fee	04/01/2024
\$58.71	Google	Google Suite Monthly Fee	04/02/2024
\$21.19	Adobe	Acrobat Pro Monthly Fee	04/05/2024
\$112.90	TOTAL		

BILLS DUE AND PAYABLE

AMOUNT	PAYEE	DESCRIPTION	BILL DATE
\$13,421.82	Thomas E. Frawley Consulting	ED Compensation, March 2024	04/09/2024
\$2,400.00	Virtual Farm Creative, Inc	April Fee	04/05/2024
\$15,821.82	TOTAL		

Upon payment of these outstanding bills, the remaining balance in the Authority's accounts, inclusive of interest earned, will be \$404,293.67.

Note that \$4,160.00 of the Executive Director's compensation during March is reimbursable under the Federal Railroad Administration's Corridor Identification and Development Program (CIDP) Step 1 grant agreement.

Anticipated Expenditures

- The monthly charge from Google has increased by \$1.47 from \$57.24 to \$58.71. Incorporating this increase, the monthly charges from Google, Adobe and AnsweringService.com, now total \$112.90, and are anticipated to remain unchanged through calendar year 2024.
- Depending upon actions taken by the Personnel Committee and the Board regarding engagement of part-time administrative support for the Executive Director and/or part-time bookkeeping / accounting support, the cost of those services would increase monthly costs by some yet to be determined amount.