

**NEVADA COMMISSION for the RECONSTRUCTION of the V&T RAILWAY
MEETING MINUTES**

Thursday, May 18, 2006 - 3:00 p.m.

**NACO Building
201 South Roop Street – SECOND FLOOR CONFERENCE ROOM
Carson City, Nevada 89701**

The following minutes are a summarized explanation of the topics discussed. A taped recording of these proceedings will be kept for review. A copy is on disk in Microsoft Word and a copy has been e-mailed to Project Coordinator.

1. CALL TO ORDER

Vice-Chairman Flanagan called the special Budget meeting of the Nevada Commission for the Reconstruction of the V&T Railway to order at 3:00 p.m. He then asked for the roll to be called.

2. ROLL CALL

Kevin called the roll.

PRESENT:

Vice-Chairman Flanagan
Commissioner Allen
Commissioner Tyson
Commissioner Ayres
Commissioner Teixeira

ABSENT:

Chairman Hadfield
Commissioner Baushke
Commissioner Weber
Commissioner Hillyard

It was noted that there was a quorum present.

3. APPROVAL OF THE AGENDA

This is the tentative schedule for the meeting. The Commission reserves the right to take items in a different order to accomplish business in the most efficient manner.

The Vice-Chairman called for any changes, additions or corrections to the agenda. With none states he called for approval of the agenda. Commissioner Allen made the motion to approve the agenda and the motion was seconded by Commissioner Tyson. The Chairman called the question, and the motion carried and was so ordered.

4. PUBLIC COMMENT ON NON-AGENDIZED ITEMS

The Vice-Chairman called for public comment, there was none.

5. PUBLIC HEARING – ACTION TO ADOPT THE COMMISSION’S FINAL BUDGET FOR THE FISCAL YEAR 2006/2007

Tom Minton from Carson City stated that this was a public meeting to adopt a budget for the year 2007. He presented copies of the packet for the tentative budget. He discussed Form 14 of that packet, which showed the revenues and expenditures for the Commission for which he was submitting for approval. If all current projects that were budgeted in the prior year are completed by the end of the year, the Commission would have a beginning fund balance for the next year of some \$24,500,000. Of that, he is seeking for the Commission to appropriate \$11,000,000 for capital projects, acquisition rights of way and professional services required. Commissioner Allen made the motion to approve the budget as presented by Tom Minton. Commissioner Teixeira seconded the

motion. The Vice-Chairman called the question and the motion carried and was so ordered.

6. ACTION ON THE NEXT COMMISSION MEETING

The next meeting was scheduled for Monday, June 5, 2006 at 3:00 p.m. at the same location. Kevin said that at the June meeting they would ask that the July meeting be held on July 10 instead of the 3rd due to the holiday.

7. STAFF COMMENTS

Mike Rowe noted that Randy from Stone consulting had informed him that he had not heard from any of the Commissioners on his draft of the RFQ and he needed their input before the next meeting.

8. COMMISSIONER COMMENTS

There were no further Commissioner comments.

9. PUBLIC COMMENTS

There were no public comments.

10. ADJOURNMENT

Commissioner Allen made the motion to adjourn the meeting and it was seconded by Commissioner Teixeira. The meeting adjourned at 3:10 p.m.