



VIRGINIA RAILWAY EXPRESS
OPERATIONS BOARD

Agenda Item 10-D
Information Item

To: Chairman Skinner and the VRE Operations Board

From: Rich Dalton

Date: October 16, 2020

Re: Spending Authority Report

On September 18, 2020, the VRE Operations Board approved increasing the Chief Executive Officer's delegated spending authority from \$100,000 to \$200,000. It was resolved as part of that increased delegation that any purchase or contract award in the range of \$50,000 to \$200,000 would be communicated to the Board as an information item.

There were no purchases or contract awards in the month of September under the new authority (i.e., specifically in the range of \$100,000 to \$200,000). However, the following reflects an expenditure under the previous authorization.

On September 1, 2020, VRE issued a Task Order in the amount of \$60,000 to PFM Financial Advisors LLC under the Financial Advisory Services contract for a one-year subscription to allow for continued use of the Synario Financial Modeling Platform to support long-term financial planning efforts.



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