

CHAPTER 1
ORGANIZATION AND OPERATION

[Prior to 6/3/87, Railway Finance Authority[695], Ch 1]

765—1.1(327I) Definitions. The definitions in Iowa Code chapter 327I are hereby adopted. In addition, the following terms when used in these chapters of rules shall have the following meanings:

Applicants. Direct users or providers of railway facilities for freight transportation services, and cities, counties, or other financially responsible persons.

Discount rate. The rate at which cash flows are time adjusted; the required rate of return on an investment.

IRFA. The Iowa railway finance authority.

Present value. The current worth of the future cash flows of an asset.

Project. A specific plan or design for rehabilitation, acquisition, construction, reconstruction, repair, alteration, improvement, or extension of railway facilities.

Project life. The period over which benefits and costs are measured and discounted, a period representing the expected life of the assets acquired or improvements made by the project.

Secretary. Director of transportation.

Staff. The staff of the department of transportation.

This rule is intended to implement Iowa Code sections 327I.4 and 327I.6.

765—1.2(17A) Location. The authority is located at 800 Lincoln Way, Ames, Iowa 50010; telephone (515)239-1367. Business hours are 8 a.m. to 4:30 p.m. Monday through Friday, excluding legal holidays.

This rule is intended to implement Iowa Code section 17A.3.

765—1.3(327I) The board. The board consists of five members appointed by the governor to serve staggered six-year terms. The board functions under the leadership of a chairperson with the director of transportation serving as secretary of the board.

1.3(1) Officers. At the first meeting after May 1 of each year, the board shall elect from among its members a chairperson and vice chairperson. At any time the board may elect other officers as it determines.

1.3(2) Vacancies.

a. If the position of chairperson becomes vacant, the vice chairperson shall immediately assume the position. If the vice chairperson is unable to succeed the chairperson, the board shall elect from among its members a new chairperson.

b. If the chairperson is absent from a meeting, the vice chairperson shall preside.

c. If the position of vice chairperson becomes vacant, the board shall elect from among its members a new vice chairperson.

d. If the chairperson is unavailable or unable to act on behalf of the board, the board may assign a specific authority or responsibility to the vice chairperson or to another member.

1.3(3) Chairperson's powers and duties.

a. The chairperson shall preside at all meetings, call members to order, preserve order and decorum, announce results of all votes, and follow established procedures.

b. If the chairperson desires to make or second a motion, the chair shall be relinquished until the question is resolved.

This rule is intended to implement Iowa Code section 327I.6.

765—1.4(21,327I) Board meetings.

1.4(1) Board meetings shall be held at the call of the chairperson or when two board members so request.

1.4(2) Board meetings shall be conducted in accordance with Iowa Code chapter 21.

1.4(3) Any member may request a roll call vote on any question.

1.4(4) A quorum shall consist of three board members. The affirmative vote of not less than three board members is necessary for any action taken by the board.

1.4(5) Official acts of the board shall be by written order or resolution and may be introduced and adopted upon the request of any board member during a meeting.

1.4(6) The secretary shall record all acts of the board at all meetings, shall distribute copies of the minutes to the members, and shall present the minutes to the board for approval at the next meeting.

1.4(7) Cases not covered by these rules shall be governed by Robert's Rules of Order Newly Revised (1981 edition), except that all motions shall require a second.

This rule is intended to implement Iowa Code chapter 21 and section 327I.6.

765—1.5(21,327I) Public participation at open meetings. It is board policy to allow the public an opportunity to present their views at board meetings.

1.5(1) Request. Persons who wish to present their views at a board meeting shall send a written request to the secretary at the address given in rule 1.2(17A). The request shall outline the subject to be addressed at the meeting, the requested amount of time for presentation, and the name, address, and telephone number of the person to contact.

1.5(2) Response. The secretary shall grant, defer, or deny the request and shall advise the contact person.

a. If the request is granted, the secretary shall prepare the agenda and notify the contact person of the time and place for the presentation to the board.

b. If the request is deferred or denied, the secretary shall notify the contact person of the reason for the deferral or denial. The requester may appeal the deferral or denial to the board in writing. The board may overrule the secretary and schedule the presentation.

c. In all cases, notification shall be by telephone, followed by a confirming letter.

1.5(3) Registration. On the date of the board presentation, each person scheduled to make a presentation, or each member of a delegation, shall sign a registration sheet.

1.5(4) Public forum. A public forum shall be scheduled at each regular meeting to allow the public an opportunity to address the board on any issue concerning the financing of railway facilities. Time for individual presentations during the public forum may be allocated by the chairperson to give all persons wishing to speak an opportunity to do so.

This rule is intended to implement Iowa Code chapter 21 and section 327I.6.

[Filed emergency 7/23/80—published 8/20/80, effective 7/23/80]

[Filed 5/5/83, Notice 3/30/83—published 5/25/83, effective 6/29/83]

[Filed 5/11/87, Notice 3/11/87—published 6/3/87, effective 7/8/87]

[Filed emergency 7/20/88—published 8/10/88, effective 7/20/88]