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## Central Virginia Transportation Authority (CVTA) Technical Advisory Committee (TAC)

### NOTES

This meeting is open to the public. Members of the public are invited to attend in person or virtually. Please alert the CVTA at [information@cvtava.org](mailto:information@cvtava.org) if electronic transmission of this meeting fails for the public. Please refer to our [Statement Regarding Virtual Meeting Participation by Members of the Public](#) for more information.

Check out our complete [Public Participation Guide](#) online to learn about the different ways you can stay connected and involved.

Meetings are also live streamed and archived on our YouTube Channel at [Plan RVA - YouTube](#).

Members of the public are invited to submit public comments either verbally or in writing. Written comments can be submitted through the Q&A/Chat function on Zoom by email to [CVTA@PlanRVA.org](mailto:CVTA@PlanRVA.org). Written comments will be read aloud or summarized during the meeting when possible and will be included in the meeting minutes. Verbal comments will be taken during the Public Comment Period on the agenda. Please indicate by raising your hand (in-person participants, where applicable) or through the Q&A/Chat functions on Zoom (virtual participants) if you would like to comment. When acknowledged by the Chairman, please clearly state your name so that it may be recorded in the meeting minutes.

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*PlanRVA is where the region comes together to look ahead. Established in 1969, PlanRVA promotes cooperation across the region's nine localities and supports programs and organizations like the Richmond Regional Transportation Planning Organization, Central Virginia Transportation Authority, the Emergency Management Alliance of Central Virginia, Lower Chickahominy Watershed Collective and Don't Trash Central Virginia.*

# AGENDA

## CVTA TECHNICAL ADVISORY COMMITTEE (TAC) Special Meeting

Friday, February 16, 2024, 10:00 a.m. - Zoom Meeting

If you wish to participate in this meeting virtually, please register via Zoom at the following link:  
[https://planrva-org.zoom.us/webinar/register/WN\\_scSCJLIPT8mvTn7ftfj2Mg](https://planrva-org.zoom.us/webinar/register/WN_scSCJLIPT8mvTn7ftfj2Mg)

**1. Welcome and Introductions**

*(Clarke)*

**2. Roll Call & Certification of a Quorum**

*(Scott)*

**3. Public Comment Period**

*(Clarke/5 minutes)*

**4. CVTA Regional Projects Cycle – Round 3**

*(60 minutes)*

**Action from CVTA Finance Committee:**

CVTA Technical Advisory Committee should meet to discuss the development of an additional draft funding scenario for consideration by the full authority. That consideration should include the following:

- a. Include an additional year of programming funds, which would align this round with the programming year of Smart Scale Round 6, through FY31
- b. Include the use of reserves that CVTA staff have set aside as a potential working capital reserve. This amount is equal to roughly 3 months of expected regional fund revenue and is intended to do the following:
  - I. Help achieve financial stability and flexibility and to provide cushion against unexpected events that could impact cash flow.
  - II. This reserve is different from the framework programming methodology that sets aside a targeted percentage of allocations to cover cost increases and allow for project selection in the future. PFM's opinion is that the framework component is more of a planning and programming guidance than a reserve.

- III. The working capital reserve can be built back up with expected regional revenue and the guidance suggests for that time period not to exceed 18 months.
- c. In addition to cost-benefit being used as a criteria for projects selection, TAC should also consider:
  - I. Regional benefit
  - II. Adjusted funding requests
  - III. Project readiness
  - IV. Leveraging opportunity
  - V. Other localities support

**5. CVTA TAC Member Comments**

*(Clarke/5 minutes)*

**6. Next Meeting: March 11, 2024, at 1:00 p.m.**

*(Clarke)*

**7. Adjournment**

*(Clarke)*