

CVTA FINANCE COMMITTEE AGENDA 9/11/24; OTHER BUSINESS ITEM 3.

Bond Finance Validation

Central Virginia Transportation Authority

BACKGROUND: At its August 9, 2024, regular meeting, the Central Virginia Transportation Authority received a report on bond finance validation. This report was introduced by the Executive Director and led by bond counsel. The Finance Committee and TAC have discussed the bond validation process and feel that it is the appropriate next step in the process to prepare the CVTA to issue debt in the future.

Megan Martz Gilliland with Kaufman & Canoles, P.C., came forward and gave a presentation on implementing a legal structure for future bond financing. [The presentation can be viewed here.](#)

Chair Davis asked that the matter be further reviewed and vetted by the Finance Committee.

REQUESTED ACTION: motion to recommend full Authority approval for the Executive Director to proceed with the bond finance validation process.
