

**CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
FINANCE COMMITTEE**

**MINUTES OF ACTION MEETING
Zoom Meeting
January 5, 2022**

Members Present:

| Jurisdiction/Agency | Member | Present | Absent |
|--|--|---------|--------|
| Chesterfield County | Kevin P. Carroll (CVTA Vice Chair) (virtual) | X | |
| Hanover County | W. Canova Peterson, Vice Chair * | | X |
| Henrico County | Frank J. Thornton (CVTA Chair) | | X |
| City of Richmond | Mayor Levar M. Stoney, Chair (virtual) | X | |
| Commonwealth Transportation Board | Carlos M. Brown (virtual) | X | |

**W. Canova Peterson was initially present for the meeting and requested that the meeting be rescheduled on advice of Hanover County legal counsel due to their determination that there was no current authorization to hold electronic meetings. Eric Gregory, CVTA legal counsel, advised that the meeting is authorized under current provisions. Mr. Peterson stated he could not participate and left the Zoom webinar.*

Others Present: (all virtually)

| | |
|--|----------------------------------|
| Nora Amos, Town of Ashland | Sarah King, Local News LLC |
| Joseph Casey, Chesterfield County | Sidd Kumar, PlanRVA |
| Dironna Moore Clarke, City of Richmond | Ken Lantz, PlanRVA |
| Tiffany Dubinsky, DRPT | Jin Lee, PlanRVA |
| Todd Eure, Henrico County | Dan Mott, PlanRVA |
| Janice Firestone, PlanRVA | Chet Parsons, PlanRVA |
| Eric Gregory, Hefty Wiley & Gore | John Vithoulikas, Henrico County |
| Martha Heeter, PlanRVA | |

The technology used for this meeting was a web-hosted service created by YouTube Live Streaming and was open and accessible for participation by members of the public. A recording of this meeting is available at on the [PlanRVA YouTube channel](#).

CALL TO ORDER

The Central Virginia Transportation Authority (CVTA) Finance Committee Chair Levar M. Stoney presided and called the January 5, 2022, CVTA Finance Committee meeting to order at 8:31 a.m.

ATTENDANCE ROLL CALL & CERTIFICATION OF MEETING QUORUM

Janice Firestone, PlanRVA, certified that a quorum was present.

Martha Heeter, PlanRVA Executive Director, read the following statement regarding electronic meetings into the record:

Any public body, or any joint meetings thereof, may meet by electronic communication means without a quorum of the public body physically assembled at one location when ... the locality in which the public body is located has declared a local state of emergency pursuant to § 44-146.21, provided that (i) the catastrophic nature of the declared emergency makes it impracticable or unsafe to assemble a quorum in a single location and (ii) the purpose of the meeting is to provide for the continuity of operations of the public body or the discharge of its lawful purposes, duties, and responsibilities. The public body convening a meeting in accordance with this subdivision shall:

- a. Give public notice using the best available method given the nature of the emergency, which notice shall be given contemporaneously with the notice provided to members of the public body conducting the meeting;*
- b. Make arrangements for public access to such meeting through electronic communication means, including videoconferencing if already used by the public body;*
- c. Provide the public with the opportunity to comment at those meetings of the public body when public comment is customarily received; and*

Otherwise comply with the provisions of this chapter.

The nature of the emergency, the fact that the meeting was held by electronic communication means, and the type of electronic communication means by which the meeting was held shall be stated in the minutes.

The provisions of this subdivision 3 shall be applicable only for the duration of the emergency declared pursuant to § 44-146.17 or 44-146.21.

ADMINISTRATION

1. Consideration of Amendments to the Action Meeting Agenda

There were no requested changes to the meeting agenda and the CVTA Finance Committee members voted unanimously to approve the January 5, 2022, agenda, by acclamation as presented (voice vote).

2. Approval of November 10, 2021, CVTA Finance Committee Action Meeting Minutes

On motion of Carlos M. Brown, seconded by Kevin P. Carroll, the CVTA Finance Committee unanimously approved the minutes of the November 10, 2021, CVTA Finance Committee meeting, by acclamation as presented (voice vote).

3. Open Public Comment Period

There were no requests to address the CVTA Finance Committee.

4. CVTA Finance Committee Chairman's Report

There was no formal report given by Chair Stoney.

5. CVTA Activities Report

a. Staff Activities Report

Chet Parsons, PlanRVA, gave an overview of the report and offered to answer any questions.

b. Financial Activities and Investment Reports

Mr. Parsons gave an overview of the reports and offered to answer any questions.

c. TAC Activities Report

Todd Eure, TAC Chair, provided this report and informed the committee that the TAC met in December with a focus on regional funding for FY23 – FY26. Staff can now begin the process of prioritization recommendations. TAC members also discussed the schedule of the next round of funding and coordination with Smart Scale timelines. The need for a modified standard project agreement between the CVTA and the localities was another topic was discussed. The Fall Line Working Group met the first time in December and is scheduled to meet again on January 12, 2022.

OLD BUSINESS

6. Finance Directors Working Group Update- Debt Policy

Ms. Heeter provided this update and reported that the working group is developing a proposed debt policy for consideration by the Finance Committee and full Authority. There was discussion on the importance of a clear understanding on how the Authority will handle the leveraging of available funds. The TAC is scheduled to recommend the full 6-year project list in April and will need that information to make the best recommendation. There was discussion and a motion to direct the working group to report their findings to the Finance Committee by its February meeting. After discussion the motion was tabled.

7. CVTA Staffing Update

Ms. Heeter shared additional information collected since the last meeting. She reported that the proposed base salary for the CVTA Executive Director has been increased to \$200,000. Taxes and benefit figures have been adjusted and the benefit figures represent current PlanRVA benefit costs.

On motion by Kevin P. Carrol, seconded by Carlos M. Brown, the CVTA Finance Committee voted to forward the current estimated figures for the three options/phases on to the full Authority for consideration.

| Jurisdiction/Agency | Member | Aye | Nay | Abstain | Absent |
|--------------------------------------|----------------------------------|-----|-----|---------|--------|
| Chesterfield County | Kevin P. Carroll | X | | | |
| Hanover County | Vice Chair W. Canova Peterson | | | | X |
| Henrico County | Frank J. Thornton | | | | X |
| City of Richmond | Chair Levar M. Stoney | X | | | |
| Commonwealth Transportation Board | Carlos M. Brown | X | | | |
| TOTAL | | 3 | | | 2 |

NEW BUSINESS

8. FY21 Annual Certification and FY23 Expenditure Plans

Mr. Parsons reviewed the annual reporting requirements:

- Annual reporting is due from each member jurisdiction for CVTA funds expended in FY 2021. A memo has been distributed with a reporting template for the localities to use. Staff will be working with representatives from the member jurisdictions to ensure correct and timely reporting.
- TAC will be working on developing the Local Allocation Plan estimates for FY23.

a. **GRTC – CVTA Annual Certification Report**

The Chair requested that this item and the next be made informational only due to the absence of two committee members. Mr. Parsons reviewed the report and the resolution of acceptance.

b. **GRTC – CVTA Special Fund Quarterly Report – September 30, 2021**

Mr. Parsons reviewed this item. There was discussion about the lack of detail for the costs incurred.

9. Regional Project Process – funding for years 3-6 of 6-year plan

Mr. Parsons led the discussion about the adjusted forecast for available funding and noted that the TAC will be using this as a foundation for their work moving forward.

10. CVTA Procurement Policy Development

Mr. Parsons explained the need to develop a formal Procurement Policy for the Authority. As the regional projects are considered, TAC needs to arrange for 3rd party estimates. One possible option is to make use of local jurisdiction bench contracts.

OTHER BUSINESS

11. Future Meeting Topics

The Chair provided a recap of the future meeting topics recommended by staff.

12. CVTA Finance Committee Member Comments

There were no member comments.

13. Next Meeting

The next action meeting is scheduled for February 9, 2022, beginning at 8:30 a.m. in Richmond, Virginia.

14. Adjournment

Chair Stoney adjourned the meeting at 9:51 a.m.