

## CVTA FINANCE COMMITTEE MEETING MINUTES

**Wednesday, December 13, 2023, 9:00 a.m.**

**PlanRVA James River Boardroom  
424 Hull Street, Suite 300, Richmond, VA 23224**

**Members Present:**

<b>Jurisdiction/Agency</b>	<b>Member</b>	Present	Absent
<b>Chesterfield County</b>	Kevin P. Carroll, Vice Chair	X	
<b>Henrico County</b>	Frank J. Thornton	X	
<b>Powhatan County</b>	Michael W. Byerly		X
<b>City of Richmond</b>	Mayor Levar M. Stoney	X	
<b>Commonwealth Transportation Board</b>	J. Rex Davis	X	

*The technology used for the CVTA Finance Committee meeting was a web-hosted service created by Zoom and YouTube Live Streaming and was open and accessible for participation by members of the public. A recording of this meeting is available on our [Plan RVA YouTube Channel](#).*

**Welcome and Introductions**

Vice Chair Carroll presided and called the CVTA Finance Committee meeting to order at 9:02 a.m.

**Certification of a Quorum**

Janice Scott, PlanRVA, took roll call of attendance and certified that a physical quorum was present.

**ADMINISTRATION**

**1. Confirmation of Member Participation from a Remote Location**

Vice Chair Carroll reported that there were no requests received from members to participate remotely.

**2. Consideration of Amendments to the Meeting Agenda**

There were no requests to amend the agenda.

**3. Approval of November 15, 2023, CVTA Finance Committee Action Meeting Minutes**

On motion by Levar M. Stoney, seconded by Frank Thornton, the members of the CVTA Finance Committee voted unanimously to approve the meeting minutes as presented (voice vote).

**4. Open Public Comment Period**

There were no public comments received and no requests to address the committee.

## **5. CVTA Finance Committee Chairman's Report**

Vice Chair Carroll did not offer a formal report.

## **6. CVTA Finance Committee Membership**

Vice Chair Carroll opened a discussion about refilling the two at-large seats for the Finance Committee, currently held by New Kent County and Powhatan County.

Chet Parsons, Executive Director, reported that the full Authority can take action to name two new members to the committee. Ashland and Charles City are the two localities that are next in the normal rotation. After the new members are named, action can be taken to elect a new Chair of the committee.

There was a discussion about having an orientation for new members. Mr. Parsons It was noted that an orientation program is being developed and will be presented at an upcoming meeting for new members as well as any current members who wish to participate.

## **7. CVTA Activities Report**

### **a. Financial Activities and Investment Reports**

Mr. Parson gave an overview of the monthly investment report and the tax collection and allocation summary and offered to answer any questions. He noted that the committee will be asked over the next couple months to review and comment on the next round of regional funding.

### **b. TAC Activities Report**

Dironna Moore Clarke, CVTA TAC Chair, came forward and noted that, for the regional round 3 project selection, the determination will need to be made about completing with the available funding or if bonding will be incorporated. She requested input from the committee on what direction the Authority will go with that.

She reported on the RRTPO's TAC and Public Transportation Workgroup activities and summarized the work done by those groups on solutions for transit in the smaller jurisdictions.

The Fall Line Trail wayfinding plan is still being finalized by the Fall Line Trail Working Group. Additional funding to finance the wayfinding will need to be identified.

Vice Chair Carroll noted the importance of each locality working with their respective Chambers of Commerce to identify businesses that may want to contribute to the cost of signage identifying hotels, restaurants, etc. along the trail. Ms. Clarke noted that it may be necessary to designate one person to administer and maintain the wayfinding for the long term. There was further discussion about what entity is authorized to make decisions on maintenance and other ongoing aspects of the trail going forward. Legal counsel was asked to look into the matter and report back to the committee and the authority.

## **OTHER BUSINESS**

### **1. CVTA Bond Counsel Solicitation**

On motion by Levar M. Stoney, seconded by Frank Thornton, the members of the CVTA Finance Committee voted to convene in closed session pursuant to Virginia Freedom of Information Act Section 2.2-3711 (A) (29), for the purpose of discussing the award of a

public contract involving the expenditure of public funds and discussion of the terms or scope of such contract for special bond counsel for the CVTA, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body, and which requires discussion and consultation with legal counsel, pursuant to Section 2.2-3711 (A) (8), during which all recording of the meeting will cease (voice vote).

Vice Chair Carroll asked staff and guests to leave the meeting. The recording and livestream of the meeting was stopped. Members entered closed session at 9:39 a.m. At the conclusion of the closed session, Vice Chair Carroll reconvened the public meeting (10:15 a.m.).

The members of the CVTA Finance Committee voted to certify that, to the best of their knowledge, only public matters lawfully exempted from open meeting requirements and that only such public business matters as were identified in the motion by which the closed session was convened, were heard, discussed, or considered (roll call vote; see below).

<b>Member</b>	<b>Aye</b>	<b>Nay</b>	<b>Absent</b>	<b>Abstain</b>
Kevin P. Carroll, Vice Chair	X			
Frank J. Thornton	X			
Michael W. Byerly			X	
Levar Stoney	X			

On motion by Kevin Carroll, seconded by Frank J. Thornton, the members of the CVTA Finance Committee voted to authorize the Central Virginia Transportation Authority Executive Director to enter into final negotiations with, select, and engage special bond counsel pursuant to RFP CVTA2023-01, issued October 5, 2023 (voice vote)

## **2. CVTA Finance Committee Member Comments**

Mayor Stoney and Vice Chair Carroll thanked Mr. Thornton for his leadership on the Authority and the committee since its inception and shared their thoughts on what an honor it has been to serve with Mr. Thornton.

Mr. Thornton thanked his fellow committee members for their comments and noted that each accomplishment of the authority has been the result of teamwork. He stressed the importance of continued efforts to get the public involved. He suggested having a certain number of people from the public appointed to the authority to serve as advocates of the organization to the public.

## **3. Next Meeting**

The next meeting is scheduled for January 10, 2024, at 9:00 a.m. in the PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224 and via Zoom.

## **4. Adjournment**

The meeting was adjourned at 10:29 a.m. by Frank J. Thornton.