

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

FINANCE COMMITTEE MEETING MINUTES

Wednesday, March 8, 2023, 8:30 a.m.

PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Chesterfield County	Kevin P. Carroll	X	
Hanover County	W. Canova Peterson, Chair (virtual)	X	
Henrico County	Frank J. Thornton	X	
New Kent County	Patricia A. Paige, Vice Chair	X	
City of Richmond	Levar M. Stoney		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](#).

Virtual participation of this meeting by members of the committee is authorized under the City of Richmond Res. No. 2020-R025, - declaration of a local emergency due to the potential spread of COVID-19, adopted March 16, 2020. The resolution is available [here](#).

1. Welcome and Introductions

The Central Virginia Transportation Authority (CVTA) Finance Committee Vice Chair Patricia A. Paige, presided and called the March 8, 2023, CVTA Finance Committee meeting to order at 8:40 a.m.

2. Certification of a Quorum

Janice Firestone, Program Manager, certified that a quorum was present. All members were present.

ADMINISTRATION

3. Consideration of Amendments to the Meeting Agenda

There were no requested amendments to the agenda.

4. Approval of February 8, 2023, CVTA Finance Committee Action Meeting Minutes

On motion of Frank J. Thornton, seconded by Kevin P. Carroll, the CVTA Finance Committee voted to approve the minutes as presented (voice vote).

5. Open Public Comment Period

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

6. CVTA Finance Committee Chairman's Report

Vice Chair Paige reported that March is Women's History Month and today is International Women's Day. She congratulated Congresswoman Jennifer McClellon on being elected to Congress.

7. CVTA Activities Report

a. Financial Activities and Investment Reports

Chet Parsons, PlanRVA, gave an overview of the monthly investment report and the tax collection and allocation summary and offered to answer any questions.

b. TAC Activities Report

Barbara Smith, CVTA TAC Vice Chair, provided a report on the group's activity and summarized the following topics:

- CVTA/Locality SPA Update
- Funding Opportunities and Finding Focus presentation - Woolpert
- Locality Updates on Jurisdiction Fall Line Trail Projects

OLD BUSINESS

8. CVTA / Locality SPA

Eric Gregory, legal counsel, provided this report and noted the agreement is for projects from the 35% of regional funding where the jurisdiction has elected to administer the projects. Committee members had questions and Mr. Gregory clarified that the agreement allows localities to self-administer CVTA regionally funded projects if they so choose. It is streamlined and easily managed. It will be used as a vehicle for these projects and can be modified on a case by case basis. The cons of the document are that it is, by necessity, generic and will need modifying to fit each individual project. VDOT will be approaching projects on a more locality-oriented bases; the CVTA's responsibility is to make sure these regional projects are appropriately budgeted. There was a discussion about the CVTA's responsibility and authority to ensure the projects are properly administered.

On motion of Kevin P. Carroll, seconded by Frank J. Thornton, the CVTA Finance Committee voted to recommend Authority consideration of a resolution to approve the Standard Project Agreement for Funding and Administration between Central Virginia Transportation Authority and the localities locally administering projects, and to authorize the Chairman to execute it, and to authorize CVTA staff to take all actions necessary and prudent to fulfil its terms (voice vote).

OTHER BUSINESS

9. Future Meeting Topics

Vice Chair Paige reviewed the items slated for the next agenda. PFM will be in attendance to provide a presentation.

Mr. Thornton suggested having a discussion at an upcoming meeting about increasing public participation/public comments. There was a discussion about Mr. Carroll's efforts to present at localities and individual organizations to push information about the CVTA out to members of the public.

10. CVTA Finance Committee Member Comments

Mr. Thornton commented on the achievements of the authority and gave accolades with respect to Black History Month.

There were no other member comments.

11. Next Meeting

The next meeting is scheduled for April 12, 2023, beginning at 8:30 a.m. in the PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224 and via Zoom.

12. Adjournment

Chair Peterson adjourned the meeting at 9:20 a.m.