

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

FINANCE COMMITTEE MEETING MINUTES

**James River Board Room and Zoom
August 10, 2022 – 8:30 a.m.**

Members Present:

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

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 FY22 Chair Levar M. Stoney presided and called the August 10, 2022, CVTA Finance Committee meeting to order at 8:43 a.m.

ATTENDANCE ROLL CALL & CERTIFICATION OF MEETING QUORUM

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

ADMINISTRATION

1. Consideration of Amendments to the Meeting Agenda

Kevin P. Carroll made a motion to amend the agenda to include a Closed Session pursuant to Virginia Freedom of Information Act Section 2.2-3711(A) (1), for the purpose of discussing personnel matters concerning PlanRVA employees and service to the Authority under the Memorandum of Understanding for Administrative & Technical Support Services, 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. There were no other requested changes to the meeting agenda and the Finance Committee members voted unanimously to approve the August 10, 2022, agenda, as amended (voice vote).

2. Approval of July 13, 2022, CVTA Finance Committee Action Meeting Minutes

On motion of W. Canova Peterson, seconded by Kevin P. Carroll, the CVTA Finance Committee unanimously approved the minutes of the July 13, 2022, CVTA Finance Committee meeting, as presented (voice vote).

3. Open Public Comment Period

There were no requests to address the CVTA Finance Committee.

4. Election of FY23 Chair and Vice Chair

On nomination and motion by Kevin P. Carroll, seconded by Levar M. Stoney, the Central Virginia Transportation Authority Finance Committee voted unanimously to elect W. Canova Peterson as FY23 Chair (voice vote).

On nomination and motion by Kevin P. Carroll, seconded by W. Canova Peterson, the Central Virginia Transportation Authority Finance Committee voted unanimously to elect Patricia A. Paige as FY23 Vice Chair (voice vote).

5. CVTA Finance Committee Chairman's Report

Chair Peterson did not have a formal report but expressed his appreciation to Mayor Stoney for his leadership as Chair. He also thanked the members of the CVTA Technical Advisory Committee for the outstanding work they have done for the CVTA.

6. CVTA Activities Report

a. Financial Activities and Investment Reports

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

b. TAC Activities Report

Dironna Moore Clarke, TAC Chair, provided a report on the group's August 8th meeting and summarized the following topics from the TAC agenda:

- Quarterly reports and annual certifications
- FY23 spending plans
- Smart Scale Round 5 update
- Annual review of project selection and allocation framework
- TAC is seeking guidance from CVTA FC as to whether the application process will start in FY27 or FY29
- Fall Line Trail update

Following the presentation, committee members had questions and Ms. Clarke clarified the guidance they are seeking is in reference to applications for the regional project selection process; with the funds that have been committed to the I64 widening project, TAC is unclear which fiscal year applications will be submitted for other projects. There was a discussion about the need to wait to see what the Smart Scale results are.

Mr. Parsons reported that this item will be discussed at the next TAC meeting, reported back to the Finance Committee and then taken to the full authority.

c. Draft Quarterly Reporting, FY22 Annual Certification and FY23 Local Allocation Plan

Mr. Parsons distributed a summary of the 4th quarter reporting from the member jurisdictions. He explained that each jurisdiction Board of Supervisors must take action to certify their respective report. TAC representatives will ensure the items are placed on an upcoming board meeting agenda. He clarified that all localities have reported; the ones that do not show expenditures have not expended any CVTA funds. A year-end report will be compiled to accompany the certification documents.

On motion by Levar M. Stoney, seconded by Kevin P. Carroll, the Central Virginia Transportation Authority Finance Committee voted unanimously to recommend full authority approval/acceptance of the FY22 Annual Certifications (voice vote).

The local allocation plan was explained and reviewed. Mr. Parsons noted all nine jurisdictions have submitted their reports.

OLD BUSINESS

7. CVTA Investment Portfolio

Rebecca Longnaker, Treasurer, Chesterfield County, provided an update on the CVTA monthly investment report and explained that the maturities on the current investments are 6, 9 and 12 months out.

NEW BUSINESS

8. Draft CVTA/PlanRVA MOU for Support Services

Martha Heeter, PlanRVA, reviewed the MOU and explained that it is structured differently than the previous version to address staffing shifts. Eric Gregory, legal counsel, noted that the work plan and budget would need to be updated yearly and approved to accompany the MOU.

Levar M. Stoney made a motion, seconded by Kevin P. Carroll, to recommend full authority approval of the CVTA/PlanRVA MOU for Support Services. After discussion the motion was amended to direct staff to distribute the MOU to all authority members for review and feedback by the end of August; the matter will be addressed at the next Finance Committee meeting once the feedback has been received. The members of the Central Virginia Transportation Authority Finance Committee voted unanimously to approve the motion as amended (voice vote).

9. Administrative Support Position Request

Mr. Parsons presented this request and explained that the goal is to have the position approved and ready to advertise so that recruitment can begin once the CVTA Executive Director's position is filled.

OTHER BUSINESS

Closed Session – Personnel Discussion (added to agenda)

Kevin P. Carroll made a motion, seconded by Levar M. Stoney, that the Finance Committee convene in closed session pursuant to Virginia Freedom of Information Act Section 2.2-3711(A) (1), for the purpose of discussing personnel matters concerning PlanRVA employees and service to the Authority under the Memorandum of Understanding for Administrative & Technical Support Services, 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.

The Chairman announced that there is a motion before the committee to go into closed session for the purpose of discussing personnel matters concerning PlanRVA employees and service to the Authority under the Memorandum of Understanding for Administrative & Technical Support Services, which requires discussion and consultation with legal counsel, pursuant to the cited provisions of the Virginia

Freedom of Information Act, during which all recording of the meeting will cease. The motion was approved unanimously by voice vote.

The Chair asked staff and guests to leave the meeting. The recording and livestream of the meeting was stopped. At the conclusion of the closed session, the Chair reconvened the public meeting.

The Chair asked members of the CVTA Finance Committee 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/certification).

| Jurisdiction/Agency | Member | Aye | Nay | Abstain | Absent |
|---------------------|--------------------------|-----|-----|---------|--------|
| Chesterfield County | Kevin P. Carroll | X | | | |
| Hanover County | Chair W. Canova Peterson | X | | | |
| Henrico County | Frank J. Thornton | | | | X |
| New Kent County | Patricia A. Paige | X | | | |
| City of Richmond | Levar M. Stoney | X | | | |
| TOTAL | | 4 | 1 | 1 | 1 |

8. Future Meeting Topics

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

9. CVTA Finance Committee Member Comments

Mr. Carroll and Ms. Paige both expressed their appreciation to Mayor Stoney and Chair Peterson for the leadership over the past year.

10. Next Meeting

The next meeting is scheduled for September 14, 2022, beginning at 8:30 a.m. in Richmond, Virginia.

11. Adjournment

Chair Peterson adjourned the meeting at 10:24 a.m.