

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

FINANCE COMMITTEE MEETING MINUTES

**James River Board Room and Zoom
September 14, 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	X	
City of Richmond	Cynthia I Newbille (A) (virtual)	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 FY22 Chair W. Canova Peterson presided and called the September 14, 2022, CVTA Finance Committee meeting to order at 8:37 a.m.

2. Certification of a Quorum

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

ADMINISTRATION

3. Consideration of Amendments to the Meeting Agenda

Kevin P. Carroll made a motion, seconded by Patricia Paige, to amend the agenda to include request from Goochland County under Item the TAC update. There were no other requested changes to the meeting agenda and the Finance Committee members voted unanimously to approve the September 14, 2022, agenda, as amended (voice vote).

4. Approval of August 10, 2022, CVTA Finance Committee Action Meeting Minutes

On motion of Patricia A. Paige, seconded by Cynthia I. Newbille, the CVTA Finance Committee unanimously approved the minutes of the August 10, 2022, CVTA Finance Committee meeting, 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

Chair Peterson did not have a formal report but expressed his appreciation for the opportunity to serve as the committee Chair.

7. 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. Annual Report

Mr. Parsons gave an overview of the plan to create an annual report for the CVTA. It is expected to be completed by the end of October.

c. TAC Activities Report

Dironna Moore Clarke, CVTA TAC Chair, provided a report on the group's September 12th meeting and summarized the following topics from the TAC agenda:

- Quarterly reports and annual certifications (localities have until the end of September to get their certifications in).
- Smart Scale Round 5 update. The validation of applications is still under way. Completion is anticipated in December. In the Spring, when SmartScale Round 5 projects have been announced, those projects leveraging CVTA funds can select to keep CVTA funds on the project or let the funds go back into the pot. Currently the guidance gives the sponsor two rounds of SmartScale to leverage their allocated regional CVTA funds.
- Fall Line Trail update. Chesterfield, Henrico and Richmond have submitted a draft spending plan that was combined with VDOT's design/build spending plan. The spending plan exceeds available funding so this matter will be the main topic of the next Fall Line Working Group agenda and the October TAC meeting.
- Readiness of CVTA regional projects in relation to creating a cash flow document. asked to provide a cash flow update by September 26th on their regional projects moving forward. A full cash flow document should be ready for the Finance Committee and full Authority by the November meetings.
- The Goochland County request was discussed. The CVTA TAC voted against reprogramming funds from one Goochland project to another.

d. Request to Reprogram FY23-FY26 CVTA Regional Funds – Goochland County (added to agenda)

Neil Spoonhower explained the history of the project Goochland County is requesting to have funds reprogrammed to (I-64 at Ashland Road interchange). VDOT recently notified the county that the analysis that had been used to determine a single divergent diamond intersection was flawed and could not be used. That single divergent diamond was fully funded. The project will now have a significantly higher cost. Because of that, the county would like to move the funds from the previously approved project (Rt. 288) to this one. The project is crucial in order to have the necessary intersection improvements in place for a major economic development project that is proposed in the county.

Some of the thoughts/suggestions for Authority consideration that were shared:

- Should CVTA look past the technical requirements because of the regional significance of this project.
- What would approving this request would do to both projects' scoring?
- Actual costs of the projects will likely come in significantly higher than the current estimates.
- What is the timeframe for the proposed project in Goochland?
- Should TAC be asked to look into re-ranking the entire list of 30 projects?
- An option would be to wait and look into the full list after SmartScale and see where things stand at that point.
- Could the financing be restructured to approve the request without losing the other project.
- The calculations that were done in preparation of the committee hearing the request today were done at the last minute. It needs to be looked at more before taking to the full authority.
- Should a process or guidance document be put in place to handle request like this in the future?
- What action could the CVTA take, in lieu of approving the reprogramming of funds request, to provide assistance to Goochland County in getting the necessary funding?
- The CVTA could assist Goochland County initiate conversations with Secretary of Transportation and the Commonwealth Transportation Board to determine if there are other funds available that could be used because of the significance of the project.
- If the Authority allows the reprogramming of the funds, CVTA could look into restructuring the way the projects were voted on; this could restore the funding quicker to this project.

There was consensus that the matter should be brought before the full Authority for discussion and potential action at the September 23rd meeting.

OLD BUSINESS

8. 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.

Cynthia I Newbille made a motion, seconded by Frank J. Thornton, to recommend full Authority approval of the position and authorization of staff to prepare the appropriate advertising materials. The Finance Committee members voted unanimously to approve the motion (voice vote).

9. Draft CVTA/PlanRVA MOU for Support Services

Martha Heeter, PlanRVA, reviewed the MOU and explained that it was circulated to the full Authority for comments. Once comment was received. It has been reviewed by the PlanRVA Executive Committee and Commission.

Eric Gregory provided further clarification on the language that was changed based on the suggestion received as well as the suggestion from the PlanRVA

Commission that allows for a review of the MOU in the 4th year, prior to the automatic renewal.

Frank J. Thornton made a motion, seconded by Patricia A. Paige, to recommend full authority approval of the CVTA/PlanRVA MOU for Support Services as amended.

The Finance Committee members voted unanimously to approve the motion (voice vote; Kevin P. Carroll absent for vote).

NEW BUSINESS

10. Consultant Grant Support

a. Vaughan Road Overpass Railroad Crossing Elimination Grant Letter of Support

Mr. Parsons reported that this project was approved for regional funding and was a SmartScale application that was screened out. The recommendation is to have a letter of support from the full Authority for the grant application.

On motion by Cynthia I. Newbille, seconded by Kevin P. Carroll, the Finance Committee voted unanimously to recommend approval of the letter of support (voice vote).

b. On-call Grant Assistance

Mr. Parsons reported that on-call support being available to assist with future grant opportunities makes sense. Rough estimates have been received from one consultant group. Other estimates are being gathered. A request for approval will be made at a future date once further information has been collected. There was discussion about possibly hiring a full-time PlanRVA employee dedicated to this rather than using a consultant.

11. Project Selection and Allocation Framework Review

Mr. Parsons reported that TAC has been reviewing this. Ms. Clarke reported that there has been discussion about parking lot items for the annual review of the framework. TAC agreed that having a regional funding cycle every other year would allow for future SmartScale leveraging, time for review. How to address applications received out of the cycle was discussed.

OTHER BUSINESS

12. Closed Session – Personnel Discussion (added to agenda)

Kevin P. Carroll made a motion, seconded by Frank J. Thornton, 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 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	Vice Chair Patricia A. Paige	X			
City of Richmond	Cynthia I Newbille	X			
TOTAL		5	0	0	0

Kevin P. Carroll made a motion, seconded by Frank J. Thornton, to recommend the full Authority authorize a bonus to Chet Parsons as Interim Executive Director of \$32,295, and a stipend of \$36,000 for the remainder of his service in that capacity. The motion was approved unanimously by voice vote.

13. Future Meeting Topics

The Chair asked that staff develop a tentative schedule of upcoming matters to be considered by the committee. Mr. Parsons provided a verbal schedule of activities:

- Staff is working with CVTA TAC to establish milestones for regional applications. Going into the 3rd round of funding; some of the decisions will be held off until the new Executive Director is on board.
- Late summer – 2023 - Application window will be set up that reflects the end of the SmartScale cycle for regional funds
- Between now and mid-spring – Adjustments will be made to the guidance framework
- Spring/early summer – developing a more efficient process for regional project applications.
- Ongoing – continued monitoring of disbursements to local governments and related reporting.

Kevin P. Carroll announced that the process for hiring an Executive Director needs to be reinitiated. The matter needs to be placed on the next Finance Committee agenda so options can be developed to present to the full Authority.

14. CVTA Finance Committee Member Comments

Frank J. Thornton thanked Mr. Parsons and staff for the fine job that has been done ensuring the success of the CVTA.

15. Next Meeting

The next meeting is scheduled for October 4, 2022, beginning at 8:30 a.m. in Richmond, Virginia.

16. Adjournment

Chair Peterson adjourned the meeting at 10:44 a.m.