

AGENDA

CVTA FINANCE COMMITTEE

Wednesday, January 6, 2021

8:30 a.m.

Zoom Meeting

Members of the public may observe the meeting via YouTube Live Streaming on the [PlanRVA YouTube Channel](#). Opportunities for sharing comments are described in the [Public Participation](#) guide.

Members

- Town of Ashland
- Charles City County
- Chesterfield County
- Goochland County
- Hanover County
- Henrico County
- New Kent County
- Powhatan County
- City of Richmond
- VA House of Delegates
- Senate of VA
- Commonwealth Transportation Board

- VDRPT
- VDOT
- GRTC
- RMTA

WELCOME AND INTRODUCTIONS

(Stoney)

STATEMENT REGARDING VIRTUAL MEETINGS

(Parsons) page 1

ROLL CALL & CERTIFICATION OF A QUORUM

(Parsons)

ADMINISTRATION

1. **Consideration of Amendments to the Action Meeting Agenda**
 (Stoney).....
2. **Approval of December 9, 2020 CVTA Finance Committee Action Meeting Minutes**
 (Stoney)..... page 2
Action Requested
3. **Open Public Comment Period**
 (Stoney/5 minutes).....
4. **CVTA Finance Committee Chairman’s Report**
 (Stoney/10 minutes).....
5. **CVTA Activities Report**
 (Heeter/Parsons/10 minutes).....
 - a. Staff Activities
 - a. Insurance Services
 - b. FAAs, Banking
 - b. CVTA TAC Update
 (Eure/5 minutes).....

OLD BUSINESS

- 6. Transit Governance Report – Appropriation of Funds**
(Parsons/10 minutes)..... page 5
Requested Action: Motion to recommend the Authority approve transfer of \$80,000 (subject to task order response from DRPT bench consultant) from the “Reserved for Contingency” line item of the approved FY2021 Administrative and Operating Budget to a new line item entitled “Contracted Services-Other” within the Professional Services Category for purposes of completing the Transit Governance Report as required by Virginia Code Section 58.1-2299.20(c)3. Further, the Committee recommends the Authority approve appropriation of these funds for the specific work described in the Task Order for contracted services to complete the Transit Governance Report and authorization to execute the Task Order as necessary.

- 7. Financial Management Policies and Procedures**
(Heeter/10 minutes).....

NEW BUSINESS

- 8. Revenue Transfer Schedule (Inflows)**
(Heeter/10 minutes).....

- 9. Processes for Review and Approval of Payments for Disbursement (Outflows)**
(Heeter/20 minutes).....

OTHER BUSINESS

- 10. Future Meeting Topics**
(Stoney/5 minutes).....
 - a. Financial Management Policies and Procedures, Roles & Responsibilities
 - b. FY2022 Administrative and Operating Budget
 - c. Future CVTA Staffing Needs

- 11. CVTA Finance Committee Member Comments**
(Stoney/5 minutes).....

- 12. Next Meeting: February 10, 2021**
(Stoney).....

- 13. Adjournment**
(Stoney).....

MH/nm

Opening Statement for Electronic Meetings

Due to the 2020 COVID-19 virus and current guidance regarding physical distancing to reduce the potential for spread, meetings of the Central Virginia Transportation Authority are accessible in a virtual format in accordance with provisions of Virginia Code § 2.2-3708.2 and related legislation approved by the General Assembly of Virginia during the period of the Governor's State of Emergency Declaration for COVID-19.

While we meet in a remote format, we remain committed to public accessibility and opportunity to participate. Staff provided notice of this meeting to members and the public on December 30, 2020 through electronic posting on the PlanRVA website and email distribution of notice to members, alternates, and known interested parties, including the media.

This meeting will be recorded. Audio and visual recordings of the meeting and materials will be posted on the PlanRVA website within 48 hours of this meeting.

Any member of the public participating as an observer during the meeting today may submit comments or questions at any time prior to or during the meeting via email at CVTA@PlanRVA.org. All comments and questions submitted at this time will be reviewed following the meeting and to the extent practical, responses will be provided or posted on the PlanRVA website.

We ask that members identify themselves first when speaking so we can more accurately record the activities of the meeting. All lines should be muted to minimize additional noise and feedback. You may unmute your line at any time to request acknowledgement from the Chair.

Please let us know if you have any questions regarding the process for assuring effective facilitation of this meeting or for how members of the public may participate.

By providing this statement, staff certifies that we have followed the approved procedures for appropriate notice of this meeting and the means by which we are convening.

Please indicate your presence by saying "HERE" when your name is called during a roll call. Anyone who wishes to identify themselves following the roll call of members will be invited to do so.

**CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
FINANCE COMMITTEE**

**MINUTES OF ACTION MEETING
Zoom Virtual Meeting
December 9, 2020**

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Chesterfield County	Kevin P. Carroll, (CVTA Vice Chair)	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	x	
Commonwealth Transportation Board	Carlos M. Brown		x

The Central Virginia Transportation Authority (CVTA) Finance Committee meeting was by electronic communication means as set forth by the April 22, 2020 actions of the General Assembly in response to the continued spread of novel coronavirus, or COVID-19. The technology used for this 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. Voting record tables are included in Appendix A. A recording of this meeting is available on the [Plan RVA YouTube Channel](#).

CALL TO ORDER

The Central Virginia Transportation Authority (CVTA) Finance Committee Chair Mayor Levar M. Stoney presided and called the December 9, 2020 CVTA Finance Committee action meeting to order at 8:31 a.m.

ATTENDANCE ROLL CALL & CERTIFICATION OF MEETING QUORUM

Nicole Mueller, Program Coordinator for the RRTPO at PlanRVA, took attendance by roll call and certified that a quorum was present.

1. Consideration of Amendments to the Action Meeting Agenda

There were no requested changes to the meeting agenda.

On motion of Frank J. Thornton, seconded by W. Canova Peterson, the CVTA Finance Committee unanimously approved the December 9, 2020 meeting agenda by acclamation as presented.

2. Approval of November 9, 2020 CVTA Finance Committee Action Meeting Minutes

On motion of Kevin P. Carroll, seconded by Frank J. Thornton, the CVTA Finance Committee unanimously approved the minutes of the November 9, 2020 meeting by acclamation as presented.

6. Action on Request for Proposals for Insurance Services: Closed Session – Chairman Stoney

Chairman Stoney announced there is a need to go into closed session to discuss a contractual matter and asked if there is a motion to that effect.

Motion made by Kevin P. Carroll:

I move that the Executive Committee 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, including the terms or scope of such contract, where discussion in an open session would adversely affect the Authority’s bargaining position or negotiating strategy, 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.

Motion seconded by Frank J. Thornton.

The motion carried.

All members of the CVTA Finance Committee and staff entered a Zoom Breakout Room to participate in the closed session.

Conclusion of Closed Session:

Chair Stoney asked for a motion to come out of the closed session. Motion made by Frank J. Thornton, seconded by Kevin P. Carroll.

At the conclusion of the closed session, the Chairman immediately reconvened the public meeting. Committee members were polled for affirmation of the following statement:

Do each of you vote to certify that, to the best of your 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?

Chairman asked the Clerk to poll members for their response:

Name	Aye	Nay	Abstain	Absent
Brown				X
Carroll	X			
Peterson	X			
Stoney	X			
Thornton	X			

Action on Request for Proposals for Insurance Services

On motion of Kevin P. Carroll, seconded by Frank J. Thornton, the Central Virginia Transportation Authority (CVTA) Finance Committee unanimously approved the following resolution as presented:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee proceeds with acceptance of the Virginia Risk Sharing Association (VRSA) proposal for insurance coverage, to include cyber coverage and excluding worker's compensation coverage, with the proposed policy coverage limits. The insurance coverage should be reviewed annually, with commitment to revisit coverage on the 3rd anniversary through a formal solicitation process, if that is warranted.

7. Action on Fiscal Agent Agreements

On motion of Kevin P. Carroll, seconded by Frank J. Thornton, the Central Virginia Transportation Authority (CVTA) Finance Committee unanimously approved the following resolution as presented:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee approves and executes the Fiscal Agent Agreements with assignment of responsibilities for banking and investments to Chesterfield County and audit to City of Richmond according to the agreements.

Action on Financial Policies and Procedures

On motion of Frank J. Thornton, seconded by W. Canova Peterson, the Central Virginia Transportation Authority (CVTA) Finance Committee unanimously approved the following resolution as presented:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee approves the Financial Policies and Procedures for the CVTA.

10. Next CVTA Finance Committee Meeting: January 6, 2021

The next action meeting will be held on January 6, 2021, beginning at 8:30 a.m. in Richmond, Virginia.

11. Adjournment

Chairman Stoney adjourned the meeting at 9:52 a.m. on December 9, 2020.

CAP/nm

CVTA Administrative and Operating Budget- Approved 12/04/20

Category	Original Total	Used	Transfer Proposed	Total	Notes
Personnel					
Administration & Staffing	\$210,000.00		\$0.00	\$210,000.00	PlanRVA Staff support
Member Compensation	\$10,500.00		\$0.00	\$10,500.00	Subject to Authority Member Discussion
Professional Services					
Audit	\$0.00		\$0.00	\$0.00	Estimate 15,000 for FY2022
Bank Fees & Investment Services	\$0.00		\$0.00	\$0.00	To be confirmed with selected bank(s)
General Legal Counsel*	\$36,000.00		\$0.00	\$36,000.00	Included as part of MOU with PlanRVA
Financial Advisors	\$0.00		\$0.00	\$0.00	
Insurance	\$5,000.00		\$0.00	\$5,000.00	
Recruitment	\$15,000.00		\$0.00	\$15,000.00	
Special Bond Counsel	\$0.00		\$0.00	\$0.00	
Contracted Services	\$0.00		\$80,000.00	\$80,000.00	Transfer to allow for Transit Governance Report
Technology & Communications					
Technology Services & Support*	\$2,500.00		\$0.00	\$2,500.00	Software, Technology Services
Telecommunications*	\$0.00		\$0.00	\$0.00	Included as part of MOU with PlanRVA
Administrative					
Meetings Expenses	\$20,000.00		\$0.00	\$20,000.00	meals, AV, site prep/support
Memberships/Subscriptions/Licenses	\$3,000.00		\$0.00	\$3,000.00	
Office Expenses & Supplies*	\$1,500.00		\$0.00	\$1,500.00	
Office Space/Leasing*	\$0.00		\$0.00	\$0.00	Included as part of MOU with PlanRVA
Postage*	\$500.00		\$0.00	\$500.00	
Printing, Copying & Production*	\$2,500.00		\$0.00	\$2,500.00	
Professional Development & Training	\$5,000.00		\$0.00	\$5,000.00	
Public Engagement*	\$20,000.00		\$0.00	\$20,000.00	Web Development, Public Notices
Travel*	\$1,500.00		\$0.00	\$1,500.00	
Reserves for Contingency	\$167,000.00		-\$80,000.00	\$87,000.00	Reserve for other expenses to be determined in FY
Total	\$500,000.00		\$0.00	\$500,000.00	
	\$0.00		\$0.00	\$0.00	

*Expenses may be reimbursable to PlanRVA