

**CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
FINANCE COMMITTEE**

**MINUTES OF ACTION MEETING
Zoom Virtual Meeting
February 10, 2021**

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 February 10, 2021 CVTA Finance Committee action meeting to order at 8:00 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. Seeing and hearing no objections the February 10, 2021 agenda was approved by acclamation as presented.

2. Approval of January 6, 2021 CVTA Finance Committee Action Meeting Minutes

On motion of Frank J. Thornton, seconded by W. Canova Peterson, the CVTA Finance Committee unanimously approved the minutes of the January 6, 2021 meeting by acclamation as presented (voice vote).

6. Financial Policies and Procedures Revisions

By unanimous consent, the CVTA Finance Committee agreed to consider and amend the roles and responsibilities section II.H. of the Financial Policies and Procedures to limit approval of all non-budgeted expenditures to administrative and operational budget items.

On motion of W. Canova Peterson, seconded by Carlos M. Brown, 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 revision of section II.H. of the Financial Policies and Procedures for the CVTA to limit approval of all non-budgeted expenditures to administrative and operational budget items.

Jurisdiction/Agency	Member	Aye	Nay	Abstain
Chesterfield County	Kevin P. Carroll	x		
Hanover County	Vice Chair W. Canova Peterson	x		
Henrico County	Frank J. Thornton	x		
City of Richmond	Chair Levar M. Stoney	x		
Commonwealth Transportation Board	Carlos M. Brown	x		
TOTAL		5		

On motion of Kevin P. Carroll, seconded by Carlos M. Brown, the Central Virginia Transportation Authority (CVTA) Finance Committee unanimously recommended CVTA approval of the following resolution as amended:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee recommends approval of the revisions of the Financial Policies and Procedures for the CVTA and forwards the revised document to the Authority with a recommendation to approve.

Jurisdiction/Agency	Member	Aye	Nay	Abstain
Chesterfield County	Kevin P. Carroll	x		
Hanover County	Vice Chair W. Canova Peterson	x		
Henrico County	Frank J. Thornton	x		
City of Richmond	Chair Levar M. Stoney	x		
Commonwealth Transportation Board	Carlos M. Brown	x		
TOTAL		5		

7. Draft Memorandum of Understanding (MOU) Regarding Fiscal Services

By unanimous consent, the CVTA Finance Committee agreed to consider and amend the following: The committee agreed to strike the word “duties” and insert the word “functions” to read “Whereas, the Authority desires to authorize the City to perform certain **duties functions** as set forth in this MOU” (page 1 of the MOU).

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

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee amends the draft Memorandum of Understanding regarding fiscal services as follows: “Whereas, the Authority desires to authorize the City to perform certain functions as set forth in this MOU” (page 1 of the MOU).

Jurisdiction/Agency	Member	Aye	Nay	Abstain
Chesterfield County	Kevin P. Carroll	x		
Hanover County	Vice Chair W. Canova Peterson	x		
Henrico County	Frank J. Thornton	x		
City of Richmond	Chair Levar M. Stoney	x		
Commonwealth Transportation Board	Carlos M. Brown	x		
TOTAL		5		

On motion of W. Canova Peterson, seconded by Kevin P. Carroll, the Central Virginia Transportation Authority (CVTA) Finance Committee unanimously recommended CVTA approval of the following resolution as amended:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee recommends approval of the Memorandum of Understanding (MOU) between the Authority and the City of Richmond to provide specific services to the Authority.

Jurisdiction/Agency	Member	Aye	Nay	Abstain
Chesterfield County	Kevin P. Carroll	x		
Hanover County	Vice Chair W. Canova Peterson	x		
Henrico County	Frank J. Thornton	x		
City of Richmond	Chair Levar M. Stoney	x		
Commonwealth Transportation Board	Carlos M. Brown	x		
TOTAL		5		

9. Invoice for Quarters 1 and 2

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

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee recommends approval of payment for PlanRVA quarterly invoices 1 (July 2020 thru September 2020) and 2 (October 2020 thru December 2020).

Jurisdiction/Agency	Member	Aye	Nay	Abstain
Chesterfield County	Kevin P. Carroll	x		
Hanover County	Vice Chair W. Canova Peterson	x		
Henrico County	Frank J. Thornton	x		
City of Richmond	Chair Levar M. Stoney	x		
Commonwealth Transportation Board	Carlos M. Brown	x		
TOTAL		5		

11. CVTA Administrative and Operating Budget – FY 2022 Draft

On motion of Kevin P. Carroll, seconded by Carlos M. Brown, 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 expenditure line item budget for member compensation subject to confirmation from the record of discussions held at previous meetings.

Jurisdiction/Agency	Member	Aye	Nay	Abstain
Chesterfield County	Kevin P. Carroll	x		
Hanover County	Vice Chair W. Canova Peterson	x		
Henrico County	Frank J. Thornton	x		
City of Richmond	Chair Levar M. Stoney	x		
Commonwealth Transportation Board	Carlos M. Brown	x		
TOTAL		5		

Following the CVTA Finance Committee meeting, staff researched when the discussion on member compensation took place. Member compensation was discussed at the following meetings:

- September 18, 2020: According to the Virginia Code § 33.2-3706 Section C. *Members may be reimbursed for all reasonable and necessary expenses provided in §§ 2.2-2813 and 2.2-2825, if approved by the Authority. Funding for the costs of compensation and expenses of the members shall be provided by the Authority.* The budget for member compensation (\$50 for each day's service) was based

on the Commonwealth Transportation Board (CTB) guidelines for compensation, travel, and reimbursement. A ([meeting recording](#) 1:27:20).

- October 14, 2020: The budget in the amount of \$10,500 on the line item for member compensation was based on 16 Authority members and the number of potential meetings for the Authority and CVTA Finance Committee. The amount was included in the budget for the committee's consideration. ([meeting recording](#) 1:53:20)
- November 9, 2020: The CVTA Finance Committee recommends CVTA adoption of the draft FY 2021 CVTA Administrative and Operating Budget ([meeting recording](#) 16:00).
- December 4, 2020: The Central Virginia Transportation Authority (CVTA) adopts the FY21 Administrative and Operating Expense Budget

12. Future Meeting Topics

The following future meeting topics were recommended:

- 2021 Regional Project Prioritization Funds
- Financial Advisory Services Related to Investment
- CVTA Staffing Needs
- PlanRVA Performance Evaluation
- Draft FY 2022 CVTA – PlanRVA Memorandum of Understanding (MOU)

14. Next CVTA Finance Committee Meeting

The next action meeting will be held on March 10, 2021, beginning at 8:30 a.m. in Richmond, Virginia.

15. Adjournment

Chairman Stoney adjourned the meeting at 9:51 a.m. on February 10, 2021.

CAP/nm