



**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