

**Virginia Port Authority Board of Commissioners
Executive Committee Meeting
February 3, 2016**

The Virginia Port Authority (“VPA”) Executive Committee (“Committee”) held a meeting on February 3, 2016, in the VPA’s Conference Room, 600 World Trade Center, Norfolk, Virginia. Chairman Milliken called the meeting to order at 4:00 p.m.

The following were then in attendance:

Executive Committee Members Present:

John G. Milliken, VPA Chairman
Jennifer D. Aument
Alan A. Diamonstein, Chair/Growth and Operations Committee

Committee Members Absent:

John N. Pullen, VPA Vice Chairman
Gary T. McCollum, Chair/Finance and Audit Committee

Board Members Present:

J. William Cofer
Val S. McWhorter
Faith B. Power
Kim Scheeler
Deborah C. Waters
F. Blair Wimbush

Guests:

Brice Fiske, Office of the Attorney General
JoAnne Carter, PFM Group

VPA Staff:

John F. Reinhart, CEO/Executive Director
Cathie France, Chief Public Affairs Officer
Rodney W. Oliver, Chief Financial Officer
James W. Noel, III, General Counsel
Matthew Barnes-Smith, Vice President, Strategic Planning
Carla Welsh, Director, Creative Services and Brand Management
Debra J. McNulty, Clerk to the Board

Virginia International Terminals, LLC (VIT) Staff:

Thomas C. Capozzi, Chief Sales Officer
Shawn Tibbetts, Chief Operations Officer

Motion for Closed Session

Chairman Milliken asked for a motion to go into closed session at this time. Motion was read by Mr. Diamonstein “to convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of § 2.2-3711(A)(1), the personnel exemption, to review and consider results of the VPA CEO/Executive Director’s 2015 performance metrics and review of his

2016 performance metrics, and pursuant to §2.2-3711(A)(3), for the discussion or consideration of the acquisition of real property for a public purpose and as it relates to the operations and growth of the Port's terminal facilities, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, and pursuant to the requirements of §2.2-3711(A)(7), to consult with legal counsel regarding Port of Richmond lease and matters requiring the provision of legal advice by such counsel, and pursuant to §62.1-132.4, to discuss confidential proprietary and financial information and data furnished to the VPA relating to the strategic growth and operation of the Port's terminal facilities.”

The motion was seconded by Ms. Aument.

End of Closed Session

At 5:35 p.m., the Executive Committee came out of closed session and the following motion was read by Mr. Diamonstein:

“WHEREAS, the Executive Committee has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712 of the Code of Virginia requires a certification that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, that the Committee certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered by the Committee.” The motion was seconded by Ms. Aument.

A roll call vote of the Executive Committee members, certifying the closed session, was conducted by Mr. Diamonstein as follows:

Ayes: 3 (Aument, Diamonstein, Milliken)
Nays: 0
Absent During Vote: 2 (McCollum, Pullen)
Absent During Meeting: 2 (McCollum, Pullen)

Open Session

Chairman Milliken presented a draft of Resolution 16-1, approving the incentive compensation for John F. Reinhart, CEO/Executive Director.

Action: Upon motion by Chairman Milliken, seconded by Mr. Diamonstein, the Executive Committee agreed to recommend adoption of Resolution 16-1, to include revisions suggested by Mr. McWhorter, approving Mr. Reinhart's incentive compensation based on 94% completion of CY2015 management incentive metrics.

Chairman Milliken reported that the Executive Committee also approved Mr. Reinhart's confidential CY2016 management incentive metrics.

Ratification of Contract Between VPA and Norfolk Dredging Company:

Chairman Milliken reported that, in order to expedite a maintenance dredging project at Virginia International Gateway, in advance of the scheduled January board meeting, he and Commissioner McCollum agreed to approve a contract in late December in their capacity as Chair of the Board and Chair of the Finance and Audit Committee in accordance with the VPA Procurement and Surplus Property Manual. The Chairman then sought Executive Committee approval to ratify the contract and he asked for a motion at this time.

Action: Upon motion by Mr. Diamonstein, seconded by Ms. Aument, the Executive Committee approved the ratification of a contract between Virginia Port Authority and Norfolk Dredging Company at a cost of \$2,259,455 for maintenance dredging at Virginia International Gateway harbor in order to provide safe navigation to and from the VIG terminal as a result of growth in container volume and increasing calls from deep draft container vessels.

There were no public comments and the meeting adjourned at 5:45 p.m.

Respectfully submitted,


Debra J. McNulty
Clerk to the Board