

## **AG E N D A**

### **Virginia Port Authority**

### **Board of Commissioners – Session 375**

#### **Meeting Location:**

**Virginia International Gateway (VIG)**

**1000 Virginia International Gateway Boulevard, 3<sup>rd</sup> Floor**

**Portsmouth, Virginia**

**Wednesday, September 21, 2016 – 9:00 A.M.**

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#### **Call to Order by Chairman John G. Milliken**

#### **Safety Briefing**

#### **Introductions**

#### **I. Approval of Minutes**

Approval of the minutes of the regular meeting held August 9, 2016

#### **II. Closed Executive Session**

Motion to convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of §2.2-3711(A)(6), to discuss or consider the investment of public funds into the Port's facilities, including Virginia International Gateway ("VIG"), Norfolk International Terminals, and Richmond Marine Terminal, where competition or bargaining is involved, where, if made public initially, the financial interests of the VPA would be adversely affected; 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 §2.2-3711(A)(38), and the provisions of §62.1-132.4, to discuss confidential budgetary information as well as confidential proprietary information and data furnished to the VPA relating to VIG Phase II build-out and long-term lease transaction; and pursuant to the requirements of §2.2-3711(A)(7), to consult with legal counsel regarding the aforementioned VIG transaction requiring the provision of legal advice by such counsel.

**Presenters:** John F. Reinhart, CEO and Executive Director; Rodney W. Oliver, Chief Financial Officer; Joseph Ruddy, Chief Innovation Officer; Joanne Carter, PFM Group (Financial Advisor), and William W. Harrison, Jr., Williams Mullen (Bond Counsel)

#### **III. Certification of Open Session and Roll Call**

**IV. Report by Chief Financial Officer – Rodney W. Oliver**

- I. VPA and Virginia International Terminals, LLC Combined Financial Reports for the Month Ended July 2016 and Fiscal Year 2016 Year-End (July-June-Unaudited) – Rodney W. Oliver, Chief Financial Officer

**V. Report of Executive Committee – John G. Milliken, Chairman**

- I. Status report on negotiations with Virginia International Gateway, Inc. and consideration of Resolution 16-8, authorizing the Virginia Port Authority's Amended and Restated Lease of the Marine Terminal owned by Virginia International Gateway, Inc., the development and financing of the Phase II Expansion Project, the execution of various contracts and documents related to the Amended and Restated Lease and related matters
2. Consideration of Resolution 16-9, providing for the issuance of Port Facilities Revenue Refunding Bonds and other obligations for the purpose of refunding prior bonds, terminating certain equipment leases, paying the cost of the acquisition, construction, reconstruction and control of Port Facilities and effecting a legal defeasance of Resolution 97-5
3. Consideration of Resolution 16-10, Series Resolution Supplementing Resolution 16-9 and authorizing the issuance of Port Facilities Revenue Refunding Bonds pursuant to Resolution 16-9
4. Consideration of Resolution 16-11, authorizing amendments to the Operating Agreements of Virginia International Terminals, LLC and HRCP II, L.L.C.
5. Consideration of Resolution 16-12, authorizing the temporary limited suspension of Section 3.4.1 of the Bylaws of the Virginia Port Authority

**VI. Report by Chief Innovation Officer – Joseph P. Ruddy**

- I. Consideration of Resolution 16-13, authorizing the VPA to enter into a contract to continue construction of the Craney Island Eastward Expansion – South & Division Cross Dikes Stage 2A
2. Consideration of Resolution 16-14, authorizing the Virginia Port Authority to enter into a contract to continue construction of the Craney Island Eastward Expansion – South & Division Cross Dikes Stage 2B

3. Consideration of Resolution 16-15, authorizing the Virginia Port Authority to enter into a contract to construct rail improvements at the Richmond Marine Terminal

**VII. Report by CEO/Executive Director - John F. Reinhart**

**VIII. Unfinished Business**

**IX. New Business**

**X. Other Business, Opportunity for Public Comment, and Adjournment**

The Virginia Port Authority Board will have lunch after adjournment prior to Governor McAuliffe's Press Conference, scheduled for 1:30 p.m. at this location (VIG).

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*The next meeting of the VPA Board of Commissioners is scheduled for November 15, 2016, at 9:00 a.m. (rescheduled from November 22 due to Thanksgiving holiday).*

*Committee meetings will be scheduled Monday afternoon, November 14<sup>th</sup>.*