

RESOLUTION 17-9

A RESOLUTION APPROVING A SECOND AMENDMENT TO THE EMPLOYMENT AGREEMENT FOR THE EXECUTIVE DIRECTOR OF THE VIRGINIA PORT AUTHORITY

WHEREAS, §62.1-129 of the Code of Virginia of 1950, as amended (the “Code”), states that the Virginia Port Authority Executive Director’s compensation shall be fixed by the Virginia Port Authority Board of Commissioners in accordance with law; and

WHEREAS, §62.1-129 of the Code further states that the compensation shall be established at a level which will enable the Virginia Port Authority to attract and retain a capable Executive Director; and

WHEREAS, the Board and the Executive Director, with approval of the Governor, executed an Employment Agreement (the “Agreement”) on October 31, 2013, which Agreement was amended by a First Amendment dated January 27, 2015, duly executed by the Board and the Executive Director, with the approval of the Governor; and

WHEREAS, the Board and the Executive Director desire to effect a Second Amendment to amend the “Compensation” provisions contained within the Agreement to extend the Executive Director’s term of employment from February 10, 2019 to February 10, 2022.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Virginia Port Authority hereby approves a Second Amendment to the Executive Director’s Employment Agreement.

NOW, THEREFORE BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately upon its adoption. The Secretary of the Authority shall file this Resolution with the books and records of the Virginia Port Authority maintained according to Section 3.11 of the Authority’s Bylaws.

PASSED AND ADOPTED this 25th day of July, 2017.

John G. Milliken
Chairman

Attest:

Debra J. McNulty
Secretary to the Board