

RESOLUTION 18-9

AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR TERMINAL OPERATION WITH VIRGINIA INTERNATIONAL TERMINALS, LLC

WHEREAS, the Virginia Port Authority (“Authority”) and Virginia International Terminals, LLC were previously parties to a Service Agreement, initially dated as of June 1, 1997, later amended and restated as of June 1, 1998, May 23, 2000, August 28, 2003, September 24, 2008, and November 18, 2014 (the “Original Service Agreement”);

WHEREAS, the Original Service Agreement was terminated by the Authority effective November 17, 2016; a Payment Agreement dated as of November 17, 2016, between the Authority and Virginia International Terminals, LLC (the “Payment Agreement”) addressed certain issues pertaining to the relationship of the Authority and Virginia International Terminals, LLC which were previously addressed in the Original Service Agreement;

WHEREAS, in conjunction with the Payment Agreement, the Authority now desires to further state the terms pursuant to which Virginia International Terminals, LLC operates the Port of Virginia Terminals; and

WHEREAS, the Board of Commissioners has been presented at its meeting the proposed Terminal Operator Agreement for consideration and approval.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE VIRGINIA PORT AUTHORITY, as follows:

Section 1. Authorization of the Terminal Operator Agreement. The Executive Director is hereby authorized to execute and deliver an agreement for terminal operation with Virginia International Terminals, LLC in substantially the form presented at this meeting and with such changes, omissions and insertions as may be approved by the Executive Director, his execution of such Terminal Operator Agreement to be conclusive evidence of his approval of any such changes, omissions and insertions; and authorizes the Executive Director of the Authority to authorize and approve the execution of such Terminal Operator Agreement by the appropriate officer(s) of Virginia International Terminals, LLC.

Section 3. Ratification; Further Action. The actions previously taken by the officers and staff of the Authority in furtherance of this Resolution are hereby ratified and confirmed. The officers and staff of the Authority, any of whom may act, are hereby authorized to take such actions, and deliver such additional documents and certificates, as they may, in their discretion, deem necessary or proper in connection with the adoption of this Resolution.

Section 4. Effective Date. This Resolution shall take effect immediately upon its adoption.

[END OF RESOLUTION]

PASSED AND ADOPTED this 25th day of September, 2018.

John G. Milliken
Chairman

Attest:

Debra J. McNulty, Clerk