

**MINUTES**  
**Virginia Port Authority Board of Commissioners**  
**Finance and Audit Committee Meeting**  
**January 28, 2019**

The Virginia Port Authority (“VPA”) Finance and Audit Committee (“Committee”) held a meeting on January 28, 2019, at Virginia Port Authority, 600 World Trade Center, 101 West Main Street, Norfolk, Virginia.

Chairwoman Power called the meeting to order at 3:56 p.m. Ms. Power dispensed with the safety briefing as it had been conducted in the previous meeting. The following were then in attendance:

Finance and Audit Committee Members Present:

Faith B. Power, Chair  
Kim Scheeler, Vice Chair  
John N. Pullen  
Louisa M. Strayhorn

Committee Members Absent:

Manju S. Ganeriwala, State Treasurer/Commissioner

Board Members Present:

John G. Milliken, VPA Board Chairman  
F. Blair Wimbush, VPA Board Vice Chairman  
Alan A. Diamonstein  
Val S. McWhorter  
Deborah C. Waters

VPA Staff:

John F. Reinhart, CEO and Executive Director  
James Bibbs, Chief Human Resources Officer  
Rodney W. Oliver, Chief Financial Officer  
Joseph P. Ruddy, Chief Innovation Officer  
Cathie Vick, Chief Public Affairs Officer  
Sarah McCoy, General Counsel  
Matthew Barnes-Smith, Senior Vice President, Administration Services & Compliance  
Daniel Hendrickson, Vice President, Strategic Planning & Analytics  
Jefferson Underwood, Vice President, Finance  
Carla Welsh, Director, Creative Services  
Debra J. McNulty, Secretary to the Board

Virginia International Terminals, LLC (VIT) Staff:

Shawn Tibbetts, President and Chief Operations Officer  
Thomas D. Capozzi, Chief Sales Officer  
Rich Ceci, Senior Vice President of Technology and Projects

Guests:

W. Brice Fiske, Office of the Attorney General  
Kathleen Bowe, PFM Asset Management, LLC  
JoAnne Carter, PFM Financial Advisors, LLC

### **Motion for Closed Session**

At 3:56 p.m., Committee Chairwoman Power asked for a motion to go into closed session. The motion was read by Mr. Scheeler as follows:

“I move that the Finance and Audit Committee convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of §2.2-3711(A)(37), and the provisions of §62.1-132.4, to discuss proprietary data furnished to the VPA in confidence by Virginia International Terminal, LLC and the Hampton Roads Chassis Pool II, LLC with regard to the consolidated FY2019 year-to-date financial results, responses to FY2018 year-end audit, financial plan for additional ship-to-shore cranes, and risk management and contractual results; and pursuant to §2.2-3711(A)(19), discussion of plans to protect public safety as it relates to specific cybersecurity threats or vulnerabilities and briefings by staff members concerning actions taken to respond to such matters, where discussion in an open meeting would jeopardize the safety of any person or the security of any facility, building, structure, information technology system, or software program; or discussion of reports or plans related to the security of any governmental facility, building or structure, or the safety of persons using such facility, building or structure.”

The motion was seconded by Mr. Pullen.

### **End of Closed Session**

At 5:22 p.m., the Finance and Audit Committee came out of closed session and the following resolution was read by Mr. Scheeler:

“Whereas, the Virginia Port Authority Finance and Audit Committee had 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, Section 2.2-3712 of the Code of Virginia requires a certification by Committee members that such closed meeting was conducted in conformity with Virginia law;

Now, therefore be it resolved, that the Finance and Audit Committee hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law 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 convening the closed meeting were heard, discussed or considered by the Committee.”

The resolution was seconded by Ms. Strayhorn and passed by a roll call vote of the Finance and Audit Committee members and Chair and Vice Chair of the VPA Board (ex officios) as follows:

Ayes: 6 (Pullen, Power, Scheeler, Strayhorn, Milliken, Wimbush)

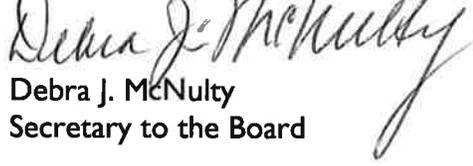
Nays: 0

Absent During Vote: 1 (Ganeriwala)

Absent During Meeting: 1 (Ganeriwala)

There were no public comments and the meeting adjourned at 5:22 p.m.

Respectfully submitted,



Debra J. McNulty  
Secretary to the Board