

**MINUTES**  
**Virginia Port Authority Board of Commissioners**  
**Finance and Audit Committee Meeting**  
**April 23, 2019**

The Virginia Port Authority (“VPA”) Finance and Audit Committee (“Committee”) held a meeting on April 23, 2019, at the Chamber RVA, 919 East Main Street, Suite 1700, Richmond, Virginia.

Chairwoman Power called the meeting to order at 10:05 a.m. The following were then in attendance:

Finance and Audit Committee Members Present:

Faith B. Power, Chair  
Kim Scheeler, Vice Chair  
Louisa M. Strayhorn (arrived at 10:20 a.m.)

Committee Members Absent:

Manju S. Ganeriwala, State Treasurer  
John N. Pullen

Board Members Present:

John G. Milliken, VPA Board Chairman  
F. Blair Wimbush, VPA Board Vice Chairman  
Deborah C. Waters

VPA Staff:

John F. Reinhart, CEO and Executive Director  
Rodney W. Oliver, Chief Financial 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  
Jay Stecher, Vice President, Marketing & Communications  
Mark Thorsen, Chief Information Officer  
Stephen Griffin, Senior Director, Finance  
Nina Malone, Director, Financial Planning & Analysis  
Bevan Calo, Manager, Digital Media & Traffic  
Joseph Vitelli, Corporate Applications Manager  
Debra J. McNulty, Secretary to the Board

Guests:

JoAnne Carter, PFM Financial Advisors, LLC  
Kristy Choi, PFM Financial Advisors, LLC

Chairwoman Power reported that Mr. Oliver had a conference call with Ms. Ganeriwala, who could not attend today’s meeting and that he would report the questions that the State Treasurer posed during closed session.

Mr. Oliver was asked to introduce staff and guests at this time and he also provided a safety briefing describing exits in the event of an emergency. Mr. Stecher announced that i-pads were provided for everyone to view the FY20 budget presentation in lieu of paper. He announced that today was the first step in the migration from paper to technology for viewing Board materials.

**Motion for Closed Session**

At 10:10 a.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 financial information and data furnished to the Virginia Port Authority (VPA) in confidence to review the preliminary FY2020 budget for the VPA and Virginia International Terminals, LLC (VIT) and Hampton Roads Chassis Pool II, LLC (HRCP II).”

The motion was seconded by Chairman Milliken.

**End of Closed Session**

At 12:00 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 (Power, Scheeler, Strayhorn, Milliken, Wimbush)

Nays: 0

Absent During Vote: 2 (Ganeriwala, Pullen)

Absent During Meeting: 2 (Ganeriwala, Pullen)

There were no public comments and the meeting adjourned at 12:00 p.m.

Respectfully submitted,



Debra J. McNulty  
Secretary to the Board