

MINUTES
Virginia Port Authority Board of Commissioners
Finance and Audit Committee Meeting
July 22, 2019

The Virginia Port Authority (“VPA”) Finance and Audit Committee (“Committee”) held a meeting on July 22, 2019, at Virginia Port Authority, 600 World Trade Center, 101 West Main Street, Norfolk, Virginia.

Chairwoman Power called the meeting to order at 3:25 p.m. and 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
Louisa M. Strayhorn

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
Jennifer D. Aument
Alan A. Diamonstein
Val S. McWhorter
Deborah C. Waters

VPA Staff:

John F. Reinhart, CEO & Executive Director
Sarah McCoy, General Counsel
Rodney W. Oliver, Chief Financial Officer
Joseph P. Ruddy, Chief Innovation Officer
Cathie Vick, Chief Public Affairs Officer
Matthew Barnes-Smith, Senior Vice President, Administration Services & Compliance
Daniel Hendrickson, Vice President, Strategic Planning & Analytics
Jay Stecher, Vice President, Marketing & Communication
Mark Thorsen, Vice President Technology/Chief Information Officer
Jefferson Underwood, Vice President, Finance
Anja Sparenberg, Director, Management Reporting & Analytics
Bevan Calo, Manager, Digital Media & Traffic
Kelly Taylor, Information Technology Technician
Debra J. McNulty, Secretary to the Board
Abigail Toohey, Legal Intern

Virginia International Terminals, LLC (VIT) Staff:

Shawn Tibbetts, President & Chief Operations Officer
Kevin Price, Senior Vice President, Operations
Rich Ceci, Vice President, Technology & Project Management

Guests:

Hon. Shannon Valentine, Secretary of Transportation (arrived at 2:35 p.m.)
W. Brice Fiske, Office of the Attorney General
JoAnne Carter, PFM Financial Advisors, LLC

Motion for Closed Session

At 3:25 p.m., Ms. 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 Terminals, LLC (VIT) and the Hampton Roads Chassis Pool II, LLC (HRCP II) with regard to financial results for May 2019 and FY19 year-to-date (July-May), The Port of Virginia’s (POV) Master Plan update, risk management and contractual results; and pursuant to §2.2-3711(A)(3), for the discussion of the disposition of publicly-held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body.”

The motion was seconded by Mr. Wimbush.

End of Closed Session

At 4:33 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: 5 (Power, Scheeler, Strayhorn, Milliken, Wimbush)

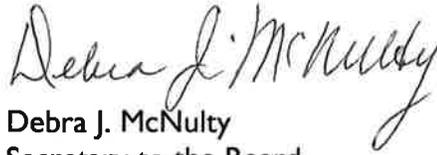
Nays: 0

Absent During Vote: 2 (Ganeriwala, Pullen)

Absent During Meeting: 2 (Ganeriwala, Pullen)

There were no public comments and the meeting adjourned at 4:33 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Debra J. McNulty". The signature is written in a cursive style with a large, looping initial "D".

Debra J. McNulty
Secretary to the Board