

AGENDA
Virginia Port Authority (VPA) Board of Commissioners
Investment Committee Electronic Meeting
Monday, November 16, 2020 – 1:00-2:00 P.M.

Public Zoom Registration:

https://us02web.zoom.us/webinar/register/WN_C0fo1yC8SyKZ_BgzLbnhfw

Investment Committee Members:

John G. Milliken, VPA Board Chair
Faith B. Power, Chair, Finance & Audit Committee
John F. Reinhart, CEO & Executive Director
Rodney W. Oliver, Chief Financial Officer
Monica Sturgis, Chief Human Resources Officer

This electronic meeting is assembled during a declared state of emergency when it is impracticable or unsafe to assemble a quorum in a single location to discuss or transact the business statutorily required or necessary to continue operation of the public body in accordance with Item 4-0.01.g of Chapter 1283 of the 2020 Amendments to the 2019 Appropriation Act.

Open Session

1. Call to Order by Chairman Milliken
2. Roll Call of Board Members
3. Motion to convene an **electronic meeting** in accordance the requirements of with Item 4-0.01.g of Chapter 1283 of the 2020 Amendments to the 2019 Appropriation Act, to discuss or transact the business statutorily required or necessary to continue operation of the Virginia Port Authority.
 - a. Discussion on the factual basis for the motion

It is necessary to convene this meeting to address the management of employee retirement plans and investment plans. Given volatility of the market, time is of the essence to address market impacts on existing plans.
 - b. Vote on the motion and roll call of Committee Members
4. Opportunity for Public Comment – Emailed comments will be accepted from 1:00–2:00 p.m. for consideration by the Board after the meeting, at:
PublicComments@portofvirginia.com
5. Motion to convene a **closed meeting** in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of §2.2-3711(1), the personnel exemption, to review the various retirement and pension plans as they relate to employee compensation; and pursuant to section 2.2-3711(A)(37), and the provisions of section 62.1-132.4, to discuss proprietary financial and budgetary information furnished to the

VPA in confidence as it relates to the management of employee retirement plan investments; and the provisions of section 2.2-3711(A)(6) to discuss the management of the plans where competition or bargaining is involved, where if made public initially, the financial interest of the VPA would be adversely affected.

Presenter – Rodney Oliver, Chief Financial Officer

At this time the public Zoom will be disconnected.

At the conclusion of the closed session, the Investment Committee will return to open session to certify the closed session and conduct a roll call prior to adjournment (**see attached**).

CLOSED SESSION LANGUAGE
VPA Board Investment Committee
Closed Meeting – Monday, November 16, 2020

TO CONVENE CLOSED MEETING:

“I move that the VPA Board’s Investment Committee convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of §2.2-3711(1), the personnel exemption, to review the various retirement and pension plans as they relate to employee compensation; and pursuant to section 2.2-3711(A)(37), and the provisions of section 62.1-132.4, to discuss proprietary financial and budgetary information furnished to the VPA in confidence as it relates to the management of employee retirement plan investments; and the provisions of section 2.2-3711(A)(6) to discuss the management of the plans where competition or bargaining is involved, where if made public initially, the financial interest of the VPA would be adversely affected.”

[Motion]

[Second needed]

CERTIFICATION AFTER CLOSED MEETING:

“I move the following resolution”

WHEREAS, the Investment Committee has 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, §2.2-3712 of the Code of Virginia requires a certification that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, that the Committee certifies that, to the best of each member’s knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter 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 by which the closed meeting was convened were heard, discussed or considered by the Committee.”

[Second needed] [Roll call vote needed]

___ Chairman Milliken

___ Ms. Power

___ Mr. Reinhart

___ Mr. Oliver

___ Ms. McCoy