

AGENDA
Virginia Port Authority (VPA) Board of Commissioners
Investment Committee Electronic (Zoom) Meeting
Monday, March 22, 2021 – 1:00-2:00 P.M.

Public Zoom Registration: <http://bit.ly/POVMarch2021PublicLinktoCommitteeMeetings>

Investment Committee Members:

John G. Milliken, VPA Board Chair
Faith B. Power, Chair, Finance & Audit Committee
Stephen A. Edwards, 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 and Confirmation of Public Zoom Connection.
2. Roll Call of Board Members
3. Opportunity for Public Comment – Emailed comments will be accepted from 1:00–1:30 p.m. for consideration by the Board at: PublicComments@portofvirginia.com
4. 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 by its terminal operator 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.

Presenters – Ken Barnes, SageView; Cynthia (Cindy) Hannan, Empower; Rodney Oliver, Chief Financial Officer, Monica Sturgis, Chief Human Resources Officer

Subject to an affirmative vote to close the meeting, the public Zoom will be disconnected.

At the conclusion of the closed session, the Investment Committee will return to open session for the following:

1. Certification of Closed Session and Roll Call Vote of Committee Members

2. Motion to approve recommended fund changes, watch list recommendations, and approval of the termination of Virginia International Terminals, LLC Supplemental Executive Benefit Plan.

(Motion for Closed Session and Certification Language attached.)

CLOSED SESSION LANGUAGE
VPA Board Investment Committee
Closed Meeting – Monday, March 22, 2021

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. Edwards

___ Mr. Oliver

___ Ms. McCoy