

# Virginia Port Authority Board of Commissioners Session 405

March 23, 2021





# Agenda

- Approval of minutes
- Reports of committees
- CEO & Executive Director Report
- Other business, opportunity for public comment, and adjournment



# COVID-19 Task Force Update

## INFORMATION AND GUIDELINES REGARDING COVID-19

The best way to prevent illness is to avoid being exposed to this virus.

Take steps to protect yourself and others



Clean your  
hands often



Avoid close  
contact with  
others



Stay home if  
you're sick



Cover coughs  
and sneezes



Wear a  
facemask if you  
are sick



Clean and  
disinfect

Visit the links below for more information and updates

<https://www.cdc.gov/coronavirus/2019-ncov/index.html>

<http://www.vdh.virginia.gov/surveillance-and-investigation/novel-coronavirus/>



# Finance & Audit Committee Report



# Board Financial Report

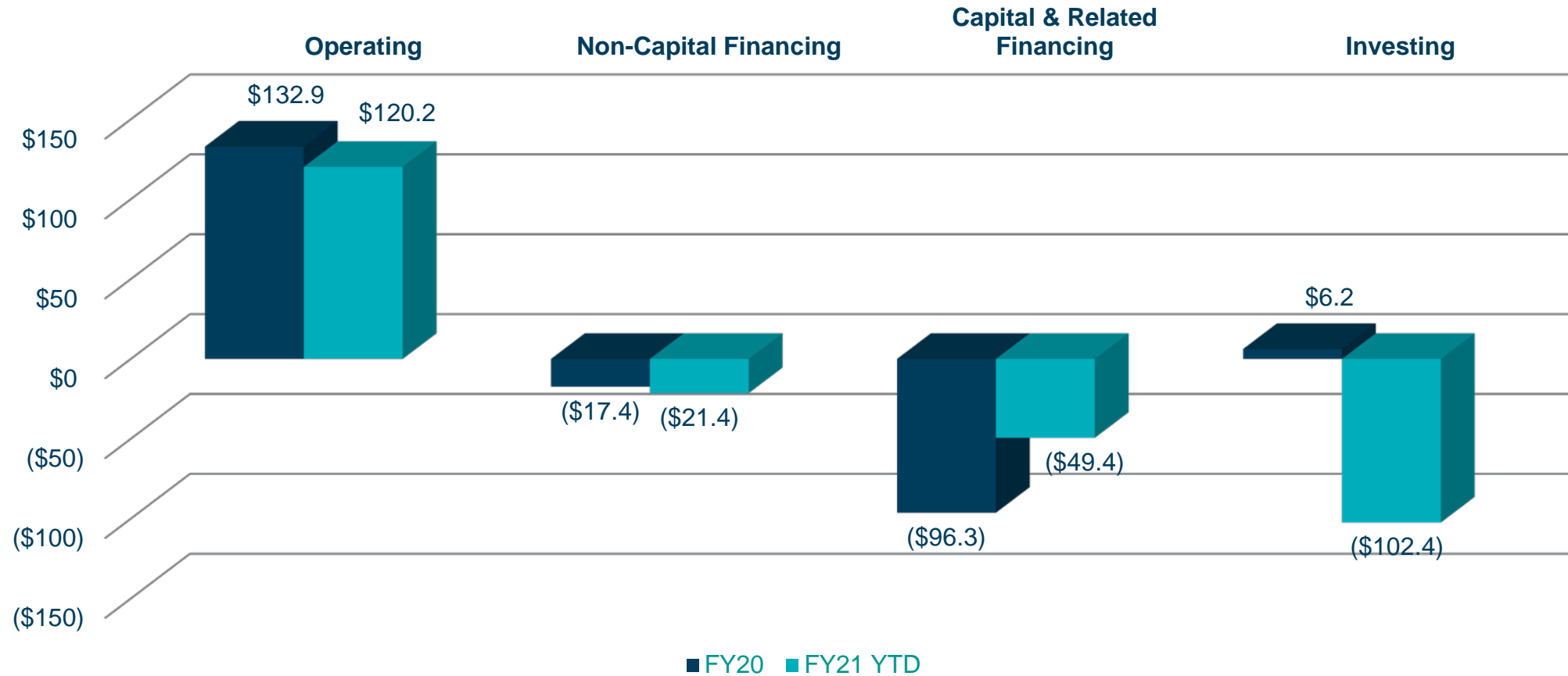
Rodney Oliver, Chief Financial Officer



# Fiscal Year 2021 YTD Highlights

	Category	Budget	Actual
Jul - Jan	Volume	904,923	993,368
	Operating Revenues	\$311.2 million	\$341.9 million
	Operating Expenses	\$298.0 million	\$289.9 million
	Operating Income	\$13.2 million	\$52.0 million
	EBITDA	\$80.9 million	\$120.4 million
Feb	Volume	122,880	In-Process
	Operating Income	\$0.07 million	In-Process

# Cash Flow FY20 vs FY21 YTD – USD millions



**Cash and Investments as of 1/31/2021: \$387.6 million**  
**Residual Fund and Operating as of 1/31/2021: \$248.6 million**

# Capital & Related Financing Activities – USD millions

Category	FY20	FY21 YTD
Net refunding proceeds	\$ -	\$9.9
CPF contribution	\$44.0	\$26.2
Acquisition of capital assets	\$(165.7)	\$(46.5)
Transfer from primary government	\$106.9	\$32.0
Facility capital lease payments	\$(88.9)	\$(51.9)
Proceeds from MELP financing	\$37.1	\$23.6
Principal paid on long-term debt	\$(18.5)	\$(21.6)
Interest paid on long-term debt	\$(22.6)	\$(21.2)
Other	\$11.4	\$0.1
Total	\$(96.3)	\$(49.4)



# Growth & Operations Committee Report





# Operations Report

Kevin Price, Chief Operating Officer

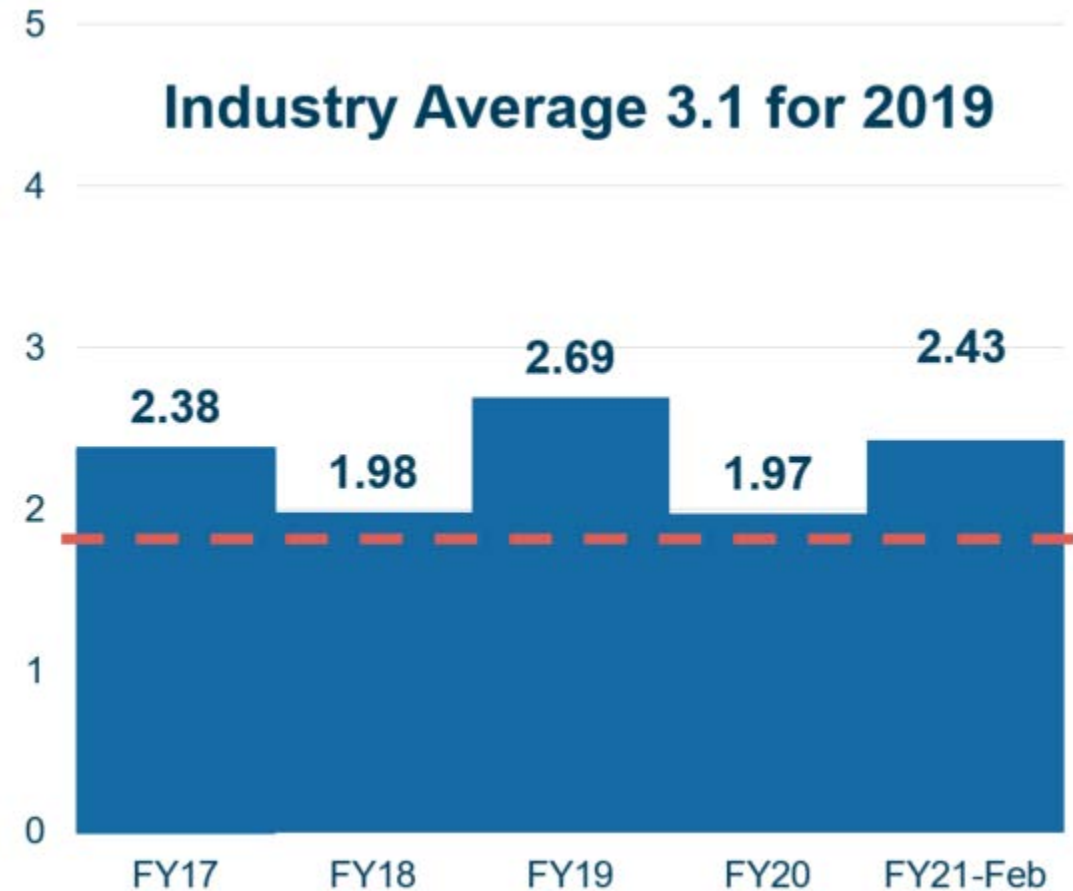


THE PORT OF  
VIRGINIA®

# POV OSHA Lost Work Day Rate

As of February 28<sup>th</sup> the POV FY21 LWD rate of 2.43 is:

- 23.4% increase from FY20
- 9.7% decrease from FY19
- FY21 year end goal is 1.9

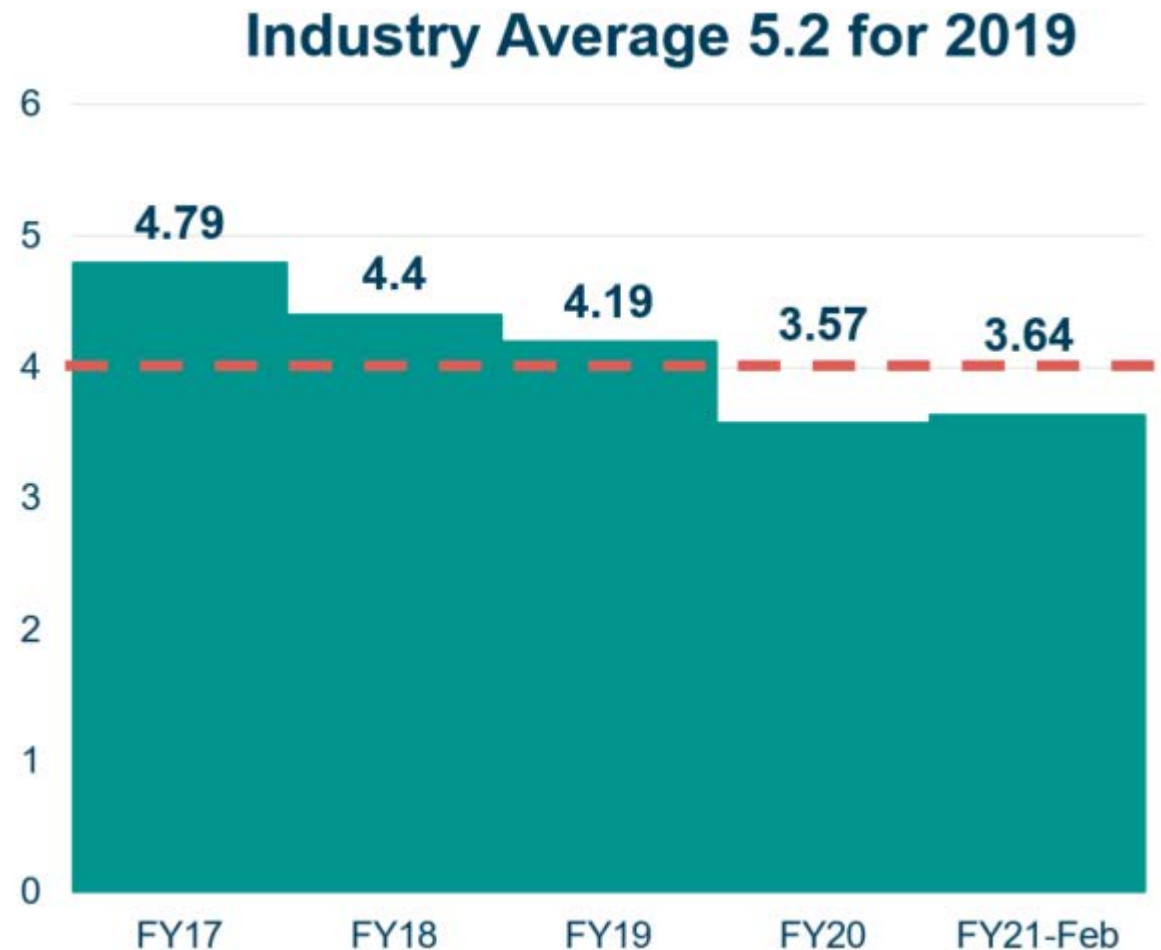




# POV OSHA Total Recordable Incident Rate

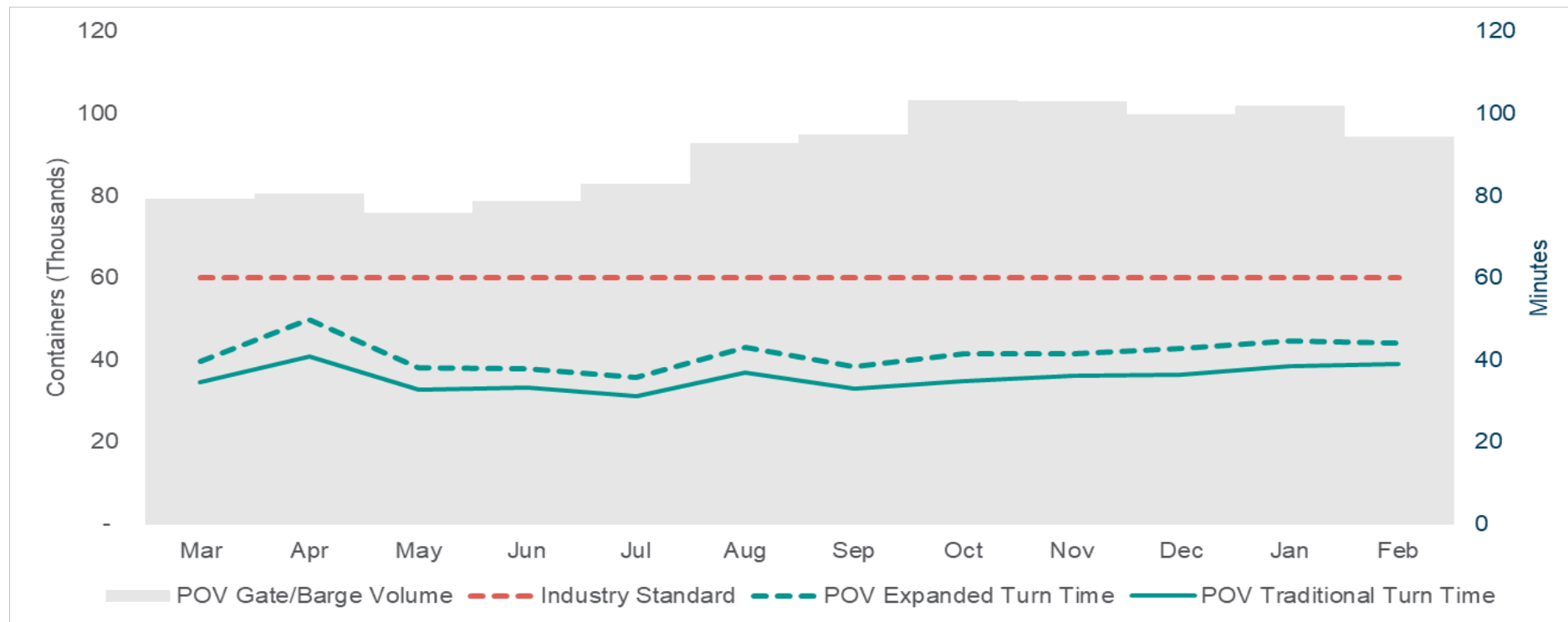
As of February 28<sup>th</sup> the POV  
FY21 TRIR of 3.64 is:

- 2.0% increase from FY20
- 13.1% decrease from FY19
- FY21 year end goal is 4



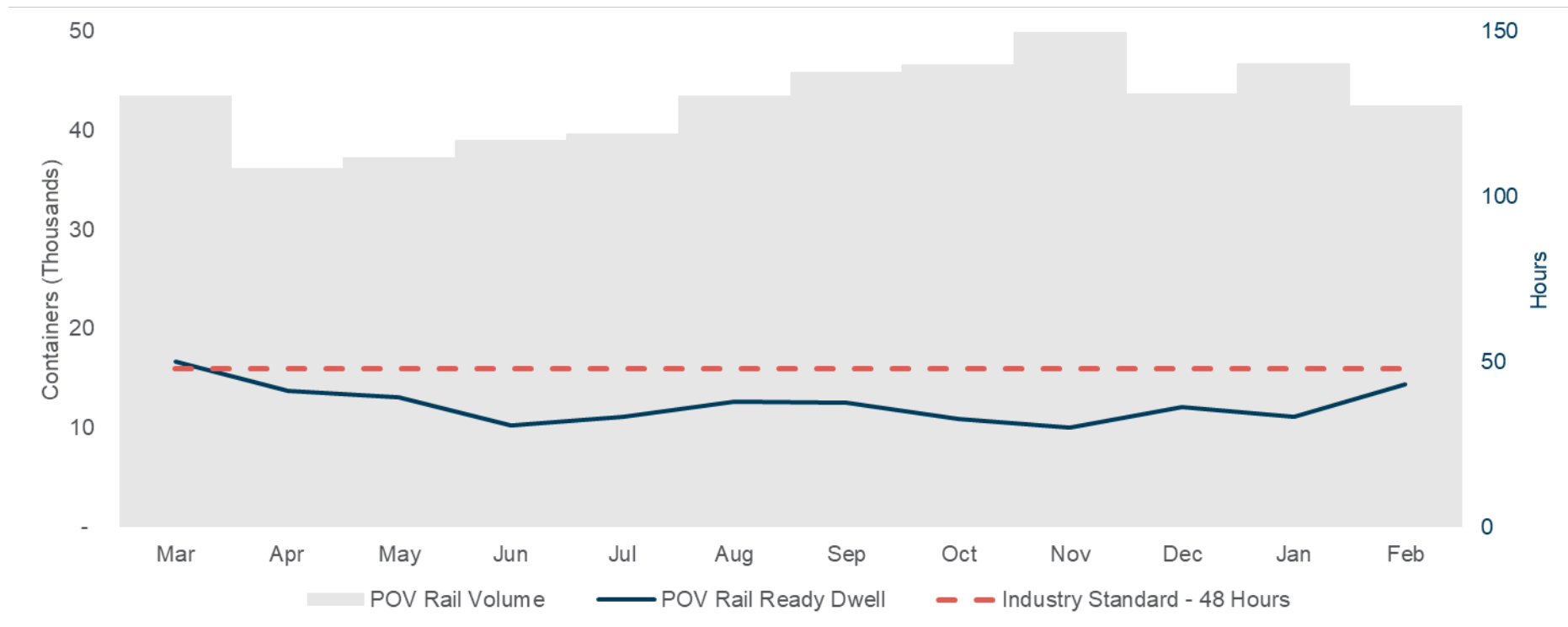
# POV Gate Turn Times

**Record January and February months volume handled in  
39 minutes traditional and 44 minutes expanded turn times**



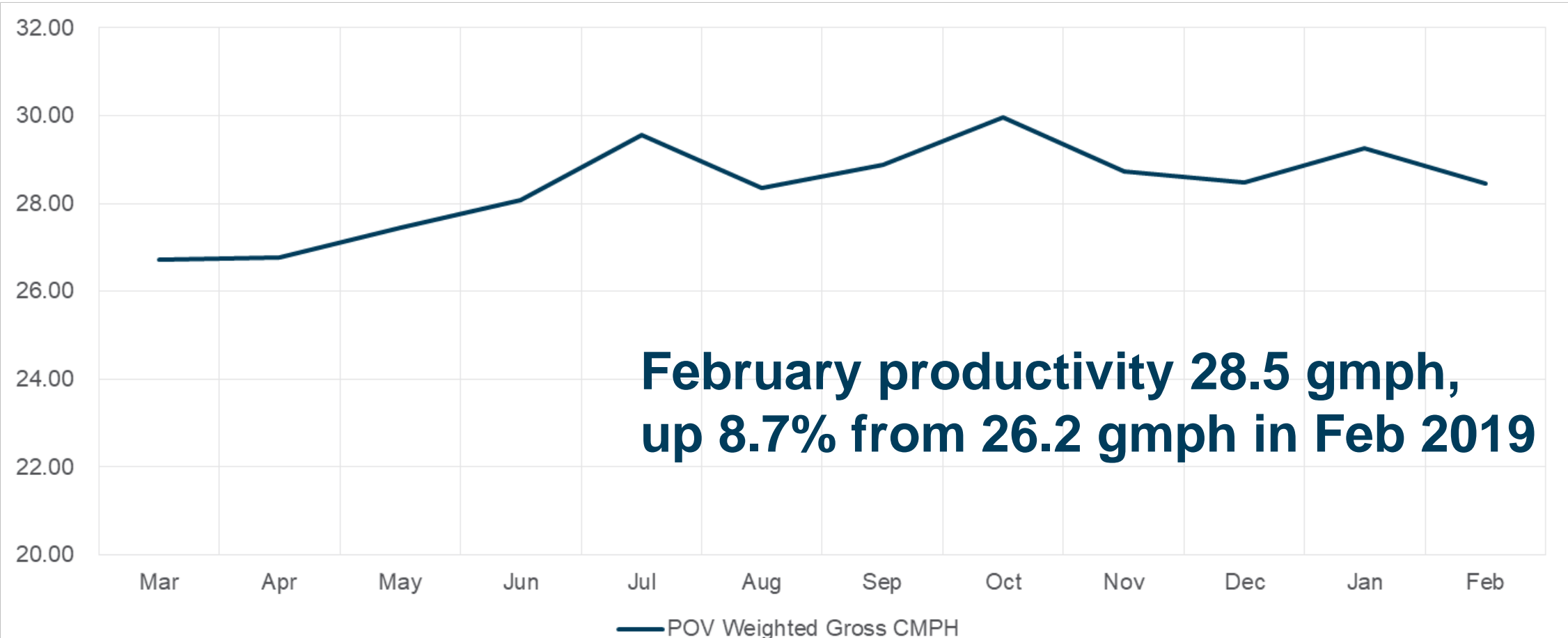
# POV Rail Ready Dwell

**42,497 rail containers in February, up 12.9% year over year  
with rail ready dwell at 43.4 hours**





# Vessel – Gross Productivity



# Sales and Volume Report

Tom Capozzi, Chief Sales Officer



# Dec 2020/Jan 2021 Volumes

	Dec 2019/ Jan 2020	Dec 2020/ Jan 2021	Change	% Change
<b>Total TEUs</b>	<b>452,135</b>	<b>531,370</b>	<b>79,235</b>	<b>17.5%</b>
Export Loaded TEUs	157,613	167,358	9,746	6.2%
Export Empty TEUs	78,510	107,905	29,396	37.4%
Import Loaded TEUs	212,595	253,994	41,400	19.5%
<b>Total Rail Containers</b>	<b>79,523</b>	<b>90,432</b>	<b>10,909</b>	<b>13.7%</b>
VIP Containers	4,628	5,468	840	18.2%
<b>Total Barge Containers</b>	<b>9,686</b>	<b>11,363</b>	<b>1,677</b>	<b>17.3%</b>
RMT Containers	7,088	8,484	1,396	19.7%
<b>Total Truck Containers</b>	<b>162,706</b>	<b>189,917</b>	<b>27,211</b>	<b>16.7%</b>
<b>Ship Calls</b>	<b>246</b>	<b>263</b>	<b>17</b>	<b>6.9%</b>



# February/March Volumes Outlook

	Feb 2020 / Mar 2020	Feb 2021 / Mar 2021	Change	% Change
<b>Total TEUs</b>	<b>427,131</b>	<b>517,384</b>	<b>90,253</b>	<b>21.1%</b>
Export Loaded TEUs	171,595	182,088	10,493	6.1%
Export Empty TEUs	54,265	100,955	46,690	86.0%
Import Loaded TEUs	196,688	229,570	32,882	16.7%
<b>Total Rail Containers</b>	<b>81,171</b>	<b>91,672</b>	<b>10,501</b>	<b>12.9%</b>
VIP Containers	4,016	5,043	1,027	25.6%
<b>Total Barge Containers</b>	<b>9,296</b>	<b>10,558</b>	<b>1,262</b>	<b>13.6%</b>
RMT Containers	6,759	7,031	272	4.0%
<b>Total Truck Containers</b>	<b>147,147</b>	<b>182,568</b>	<b>35,421</b>	<b>24.1%</b>
<b>Ship Calls</b>	<b>223</b>	<b>249</b>	<b>26</b>	<b>11.7%</b>

# Economic Development Report

Cathie Vick, Chief Development & Government Affairs Officer

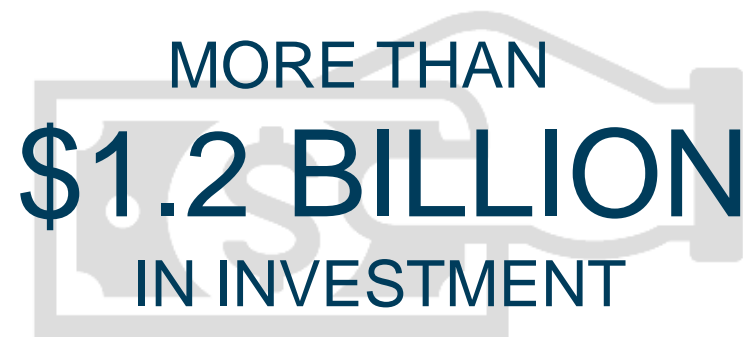




# FYTD 2021 Economic Development Totals



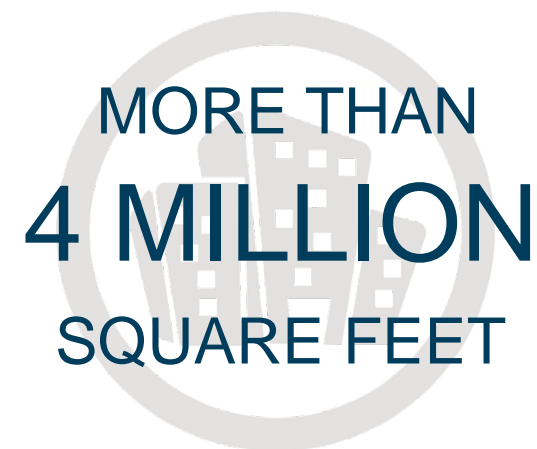
**24**  
ANNOUNCEMENTS



MORE THAN  
**\$1.2 BILLION**  
IN INVESTMENT



**2,457**  
JOBS CREATED



MORE THAN  
**4 MILLION**  
SQUARE FEET



# SWaM Report

Joe Ruddy, Chief Innovation Officer





# SWaM Event – February 10, 2021

“I just wanted to say thanks for inviting me to the event yesterday. Congratulations on an awesome event and I thought it was very well done. I really look forward to investing in our partnership in 2021!”

Shawn Young

DELL

## 124 Virtual Participants

Previous Event  
101 participants

“It was pleasure attending the virtual networking session. The information was truly beneficial”

John Dozier

Norfolk Bearings, Inc.

SWaM vendor database prior to event:

98

SWaM vendor database post event:

228

# Breakthrough Objective Report

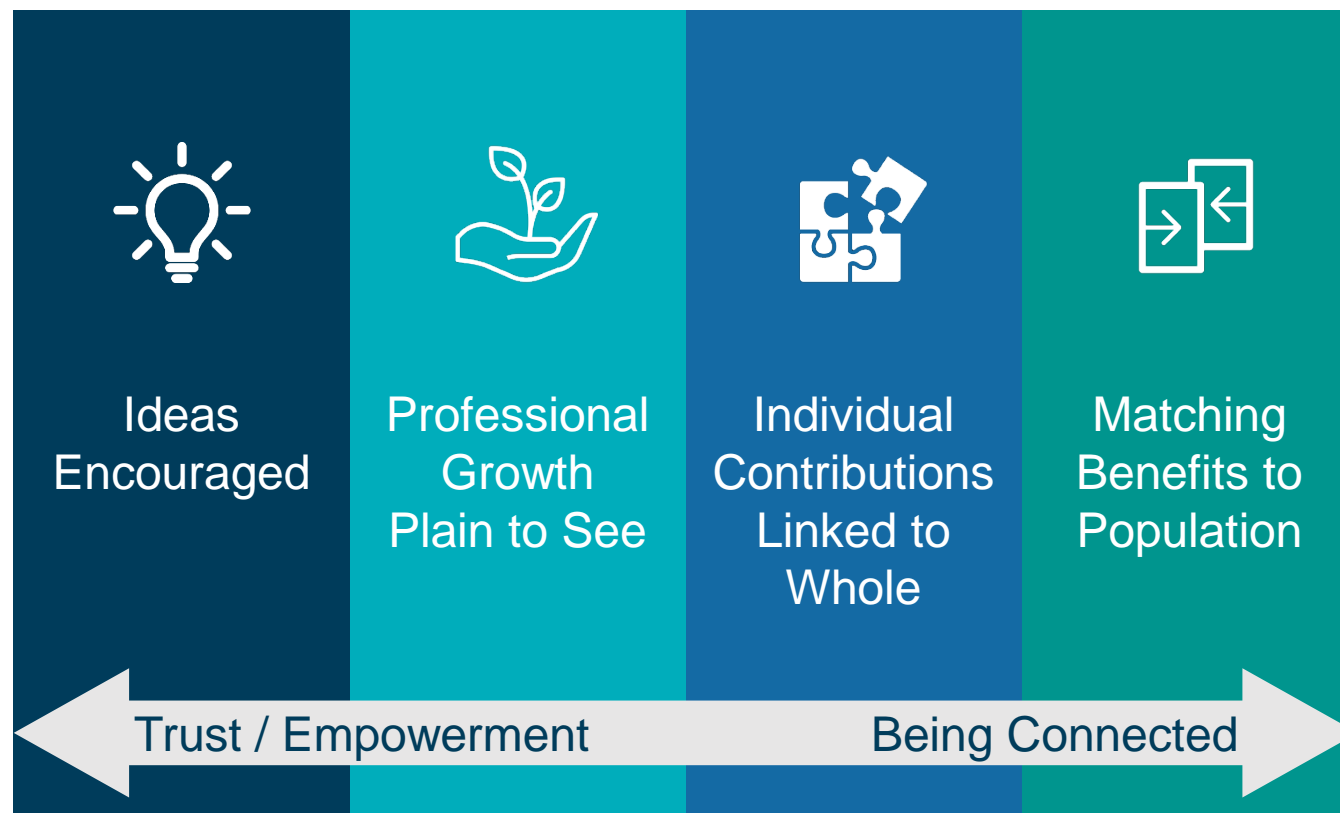
Ron Green, Vice President Business Transformation



# Breakthrough Objective (BTO)

An ambitious 3 – 5 year goal to improve the colleague experience.

Create a  
colleague  
experience  
on par with a  
Top 25 employer







# CEO & Executive Director Report

Stephen Edwards, CEO & Executive Director





**Thank you**