

MINUTES
Virginia Port Authority Board of Commissioners
Finance and Audit Committee Electronic Meeting
April 21, 2021

The Virginia Port Authority (“VPA”) Finance and Audit Committee (“Committee”) held an electronic meeting via the Zoom platform on Wednesday, April 21, 2021.

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.

Chairwoman Power called the meeting to order at 10:00 a.m. and Mrs. McNulty confirmed that the public conference line was open. Chair Power asked Mrs. McNulty to conduct a roll call of VPA Board members. Colleagues with Virginia Port Authority (“VPA”) and Virginia International Terminals, LLC (“VIT”), guests, and members of the public who were electronically present are included as follows:

Finance and Audit Committee Members Participating:

Faith B. Power, Chair
Louisa M. Strayhorn, Vice Chair
John C. Asbury
Manju S. Ganeriwala, State Treasurer
Eva Teig Hardy

Board Members Participating:

John G. Milliken, VPA Board Chairman

Guests Participating:

JoAnne Carter, PFM
Kristy Choi, PFM

Board Members Absent:

F. Blair Wimbush, VPA Board Vice Chairman
Jennifer D. Aument
J. William Cofer
Joni L. Ivey
Val S. McWhorter
Stephen Moret
Deborah C. Waters

VPA Staff Participating:

Stephen A. Edwards, CEO and Executive Director
Sarah McCoy, General Counsel
Rodney W. Oliver, Chief Financial Officer
James (Jay) Stecher, Chief Marketing Officer
Cathie Vick, Chief Development and Government Affairs Officer
Nina Malone, Principal Economist
Kenon Thomas, Manager, Financial Reporting & Budget
Debra J. McNulty, Secretary to the Board

VPA-Information Technology Support:

Matt Dudley, Information Technology Technician

Motion for Closed Session

At 10:02 a.m., Chairwoman Power asked Commissioner Strayhorn to read the motion to go into closed session at this time, 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 data and proposed FY22 budgets furnished to the VPA in confidence by Virginia International Terminals, LLC (“VIT”) and the Hampton Roads Chassis Pool II, LLC (“HRCP II”).

The motion was seconded by Commissioner Asbury. Chairwoman Power asked for a roll-call vote of the Finance and Audit Committee and Chair and Vice Chair of the VPA Board (ex officios) at this time:

Ayes: 6 (Power, Strayhorn, Asbury, Ganeriwala, Hardy, Milliken)
Nays: 0
Absent During Vote: 1 (Wimbush)
Absent During Meeting: 1 (Wimbush)

At the request of Chairwoman Power, Mrs. McNulty confirmed that the public conference line was disconnected and that the Committee was ready to move into closed session.

(Note: Deputy Secretary of Transportation, John Lawson, joined the meeting at 11:42 a.m.)

End of Closed Session

At 11:52 a.m., the Finance and Audit Committee came out of closed session, Mrs. McNulty announced that the public conference line was connected at this time, and the following resolution was read by Commissioner Strayhorn:

“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 Commissioner Asbury 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, Strayhorn, Asbury, Ganeriwala, Hardy, Milliken)
Nays: 0
Absent During Vote: 1 (Wimbush)
Absent During Meeting: 1 (Wimbush)

There were no members of the public on the conference line during the open portions of the meeting and there were no public comments submitted to PublicComments@portofvirginia.com .

The meeting adjourned at 11:52 a.m.

Respectfully submitted,



Debra J. McNulty
Secretary to the Board