

**MINUTES**  
**Virginia Port Authority Board of Commissioners**  
**Finance and Audit Committee Meeting**  
**July 26, 2021**

The Virginia Port Authority ("VPA") Finance and Audit Committee ("Committee") held a meeting on July 26, 2021 in the VPA Boardroom, 600 World Trade Center, 101 West Main Street, Norfolk, VA.

Committee Members Present:

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

Board Members Present:

John G. Milliken, VPA Board Chairman  
Joni L. Ivey  
Aubrey L. Layne  
Edward F. O'Callaghan  
Deborah C. Waters  
Val S. McWhorter (arrived at 4:25pm)

VPA Staff Present:

Stephen A. Edwards, CEO and Executive Director  
Rodney W. Oliver, Chief Financial Officer  
Cathie J. Vick, Chief Development and Public Affairs Officer  
Joseph P. Ruddy, Chief Innovation Officer  
Monica Y. Sturgis, Chief Human Resources Officer  
Ryenne A. Shields, Secretary to the Board  
Andrew Sinclair, Director, Federal Government Affairs  
Jason Barlow, Vice President, Contracts and Risk Management  
Daniel Hendrickson, Vice President, Asset Management and Special Projects  
Kelly Taylor, Information Technology Technician  
Matt Dudley, Information Technology Technician  
Dakota Sorter, Information Technology Technician  
Sandi Jackson, Director, Treasury

Virginia International Terminals, LLC Staff Present:

Kevin Price, Chief Operations Officer  
Thomas D. Capozzi, Chief Sales Officer  
Rich Ceci, Senior Vice President, Technology and Project Management

Guests:

Hon. Shannon Valentine, Secretary of Transportation  
W. Brice Fiske, Office of the Attorney General  
JoAnne Carter, PFM Financial Advisors, LLC

Chair Power called the meeting to order at 3:40pm.

### **Motion for Closed Session**

At 3:41pm, Chair Power asked for a motion to go into closed session. The motion was read by Vice Chair Strayhorn as follows:

"I move that the VPA Board's 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 furnished to the VPA in confidence by Virginia International Terminals, LLC ("VIT") and the Hampton Roads Chassis Pool II, LLC ("HRCP II"); and pursuant to §2.2-3711(A)(6) to discuss the consideration of investment of public funds where competition or bargaining is involved.

The motion was seconded by Commissioner Asbury.

### **End of Closed Session**

At 4:40pm, the Finance and Audit Committee came out of closed session and the following resolution was read by Vice Chair Strayhorn:

"I move the following resolution.

Whereas, the Finance and Audit 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."

The resolution was seconded by Commissioner Hardy and passed by a roll call vote of the Finance and Audit Committee Members and ex officio member, Chairman of the VPA Board John G. Milliken as follows:

Ayes: 6 (Power, Strayhorn, Asbury, Ganeriwala, Hardy, Milliken)

Nays: 0

Absent During Vote: 0

Absent During meeting: 0

There were no members of the public present for comment and the meeting adjourned at 4:42 pm.

Respectfully submitted,



Ryanne A. Shields  
Secretary to the Board