

MINUTES
Virginia Port Authority Board of Commissioners
Finance and Audit Committee Meeting
July 11, 2022

The Virginia Port Authority (“VPA”) Finance and Audit Committee (“Committee”) held a meeting on July 11, 2022 at Norfolk International Terminals, Tenth Floor, 7737 Hampton Blvd, Norfolk.

Committee Members Present:

John C. Asbury, Vice Chair
Jason El Koubi
Aubrey L. Layne

Committee Members Absent:

David L. Richardson

Board Members Present:

Faith B. Power, VPA Board Vice Chair
Shaza L. Andersen
James C. Burnett
Michael W. Coleman
Edward F. O’Callaghan
Deborah C. Waters

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
Sarah J. McCoy, General Counsel
Monica Y. Sturgis, Chief Human Resources Officer
Ryenne A. Shields, Secretary to the Board
Jodie L. Asbell, Sr Executive Administrative Assistant and Assistant Secretary to the Board
Andrew Sinclair, Director, Federal Government Affairs
Pat Kinsman, Vice President, Offshore Wind

Virginia International Terminals, LLC Staff Present:

Joseph P. Ruddy, Chief Operations Officer
Thomas D. Capozzi, Chief Sales and Marketing Officer

Guests:

Hon. Shep Miller, Secretary of Transportation

Vice Chair Asbury called the meeting to order at 3:34pm.

Motion for Closed Session

At 3:34pm, Vice Chair Asbury requested a motion to go into closed session. The motion was read by Commissioner El Koubi 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.”

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The motion was seconded by Commissioner Layne and passed by a vote of the Finance and Audit Committee Members and ex officio members as follows:

Ayes: 4 (Asbury, El Koubi, Layne, Power)

Nays: 0

Absent During Vote: 1 (Richardson)

Absent During Meeting: 1 (Richardson)

End of Closed Session

At 4:32pm, the Finance and Audit Committee came out of closed session and the following resolution was read by Commissioner El Koubi:

“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 member 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 Layne and passed by a roll call vote of the Finance and Audit Committee Members and ex officio members as follows:

Ayes: 4 (Asbury, El Koubi, Layne, Power)

Nays: 0

Absent During Vote: 1 (Richardson)

Absent During Meeting: 1 (Richardson)

There were no members of the public present for comment and the meeting adjourned at 4:34pm.

Respectfully submitted,

Ryanne A. Shields
Secretary to the Board