

MINUTES
Virginia Port Authority Board of Commissioners
Finance and Audit Committee Meeting
January 9, 2023

The Virginia Port Authority (“VPA”) Finance and Audit Committee (“Committee”) held a meeting on January 9, 2023 in the VPA Boardroom, 600 World Trade Center, 101 W Main St, Norfolk, Virginia.

Committee Members Present:

James C. Burnett, Chair
Maurice A. Jones
David L. Richardson
Aubrey L. Layne, Ex-Officio (arrived 1:09pm)
Faith B. Power, Ex-Officio

Committee Members Absent:

Shaza L. Andersen, Vice Chair

Board Members Present:

John C. Asbury
Michael W. Coleman (electronic connection, departed 1:41pm)
John W. Kirk III
Edward F. O’Callaghan
Deborah C. Waters

VPA Staff Present:

Stephen A. Edwards, CEO and Executive Director
Rodney W. Oliver, Chief Financial Officer
Sarah J. McCoy, General Counsel and Chief Administrative Officer
Ryanne A. Shields, Secretary to the Board
Nina Malone, Principal Economist
Brianna Barnes, Director, Contracts and Compliance
Justin Wakeman, Manager, Risk Management
Jeff Underwood, Vice President, Finance
Jason Barlow, Vice President, Contracts and Risk Management

In accordance with the VPA Board of Commissioners Electronic Participation Policy, Commissioner Coleman participated by electronic connection from his personal residence in Virginia Beach, Virginia due to a medical condition that prevented attendance.

Open Session

Chair Burnett called the meeting to order at 1:01pm and a safety briefing was performed by Stephen Edwards.

Closed Session

At 1:02pm, Chair Burnett requested a motion to go into closed session. The motion was made by Commissioner Richardson 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 and information relating to tonnages and cargoes 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, where, if made public initially, the financial interest of the governmental unit would be adversely affected.”

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

Ayes: 4 (Burnett, Jones, Richardson, Power)

Nays: 0

Abstention: 0

Absent During Vote: 2 (Andersen, Layne)

Absent During Meeting: 1 (Andersen)

Certification of Closed Session

At 2:01pm, the Finance and Audit Committee came out of closed session and the following resolution was made by Commissioner Richardson:

"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 Jones and passed by a roll call vote of the Finance and Audit Committee Members and ex officio members as follows:

Ayes: 5 (Burnett, Jones, Richardson, Layne, Power)

Nays: 0

Abstention: 0

Absent During Vote: 1 (Andersen)

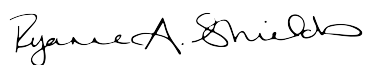
Absent During Meeting: 1 (Andersen)

Open Session

Chair Burnett thanked the presenter's for their interesting and informative reports.

There were no members of the public present for comment and the meeting adjourned at 2:09pm.

Respectfully submitted,



Ryanne A. Shields
Secretary to the Board