

Virginia Coastal Resilience Master Plan
Technical Advisory Committee – Finance Subcommittee

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| Subject | Finance Subcommittee Meeting #6 Virginia Coastal Resilience Master Planning Framework | Date | July 26, 2021 |
| Facilitator | Elizabeth Andrews | Time | 10:00am – 12:00pm |
| Location | WebEx - https://governor.virginia.gov/j/5ki98 | Scribe | Emily Sokol |

| Invitees/Attendees | | | |
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| # | Name | Organization/Role | Attended? |
| Finance Subcommittee Members and Staff Advisors | | | |
| 1. | Elizabeth Andrews - Chair | Director, Virginia Coastal Policy Center at William & Mary Law School | Y |
| 2. | Peter D'Alema – Vice Chair | Director of Program Management, Virginia Resource Authority | Y |
| 3. | Laura McKay – Staff Advisor | Program Manager, Virginia Coastal Zone Management Program | Y |
| 4. | Clyde Cristman | Director, Department of Conservation and Recreation | Y (V) |
| 5. | Bob Crum, Jr. | Executive Director, Hampton Roads Planning District Commission | Y |
| 6. | Dr. Troy Hartley | Director, Virginia Sea Grant | Y (V) |
| 7. | Traci Munyan | Program Administrative Manager, Department of Housing and Community Development | Y (V) |
| 8. | Richard Klein | Civil Works Program Manager, United States Army Corps of Engineers, Norfolk District | Y (V) |
| 9. | Lewis Lawrence | Executive Director, Middle Peninsula Planning District Commission | Y |
| 10. | Stephen Moret | President & CEO, The Virginia Economic Development Partnership | |
| 11. | Robbie Coates | Grants Division Director, Virginia Department of Emergency Management | Y (V) |
| 12. | Eric Letsinger | CEO, Quantified Ventures | |
| Scheduled Speakers | | | |
| 13. | Michael Maul | Associate Director for Education and Transportation, VA Department of Planning & Budget | Y |
| Designated Alternates | | | |
| 14. | Lee Hutchinson | Resiliency Program Analyst, Department of Housing and Community Development | Y |
| 15. | Curtis Smith | Deputy Director, Middle Peninsula Planning District Commission | |
| 16. | Erin Sutton | Chief Deputy, Virginia Department of Emergency Management | |
| Subcommittee Advisors | | | |
| 17. | Ivan Cruz | Virginia Department of Transportation | |
| Other Participants | | | |
| 18. | Ann Phillips | Rear Admiral, US Navy (Ret.) – Office of the Governor | |
| 19. | Connor Winstead | VA Dept. of Conservation & Recreation | Y |
| 20. | Matt Dalon | VA Dept. of Conservation & Recreation | Y |
| | Grace Tucker | Environmental Defense Fund (EDF) | Y |
| 21. | Nick Meade | DEQ | Y (V) |
| 23. | Denise Nelson | Environmental Engineer, George Washington Regional Commission | Y (V) |
| 24. | Emily Steinhilber | EDF | Y (V) |
| 25. | Shurui Zhang | Commonwealth Fellow | Y (V) |
| 26. | Cirse Gonzalez | CBNERR | Y (V) |
| 27. | Ryan Ramirez | | Y (V) |
| 30. | Aaron Pool | | Y (V) |
| 31. | Matt Jones | | Y (V) |

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| # | Name | Organization/Role | Attended? |
| Consultant Support | | | |
| 31. | Jessica Fleck | Dewberry | Y (V) |
| 32. | Caroline Whitehead | Dewberry | Y (V) |
| 33. | Emma Kilkelly | Dewberry | Y (V) |
| 34. | Emily Sokol | Vision Planning and Consulting | Y (V) |

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| 1. | Roll Call and Quorum Affirmation | Elizabeth Andrews called the meeting to order at 10:05 am and asked Laura McKay to take roll to establish a quorum. Laura advised that a quorum was not yet present. Elizabeth verified that the Subcommittee meeting could continue and receive presentations from the scheduled speakers without a quorum but could not take action without a quorum present. She also reminded the Subcommittee members that Dewberry had provided the Subcommittee with content regarding their funding analysis and advised the Subcommittee members to provide any additional comments to Matt Dalon, who would pass them on to Dewberry. |
| 2. | Welcome and Chapter 1289 Reading | Elizabeth announced that if a disruption occurs in the WebEx meeting, please contact Nick Meade at nick.meade@deq.virginia.gov or 804-317-3638. Elizabeth advised all public attendees to insert questions in the chat box, which would be moderated by Nick Meade throughout the meeting, and noted that members of the public can post comments on the FOIA Council's public comment form (http://foiacouncil.dls.virginia.gov/sample%20letters/welcome.htm). |
| 3. | Michael Maul , Associate Director for Education and Transportation, VA Department of Planning & Budget – concerning funding approaches | Elizabeth opened the floor to Michael Maul, who provided a presentation describing the variety of funding sources that could potentially be used to fund resiliency projects in Virginia, including fees, dedicated taxes, special tax districts, tax exemptions, state/local/authority debt financing, dedicated state funds, public/private partnerships, sale of public assets, revolving loan funds, and federal grants/private donations (See Attached Slides). Michael thanked the Subcommittee for its work in promoting coastal resiliency in Virginia. He identified that Virginia has experimented financially in the past in this arena but has been more cautious to ensure that taxpayer money is being used appropriately and effectively, since coastal resiliency is an issue whose pertinence is not always easily communicated to the public. Michael emphasized that the purpose of his presentation was not to make recommendations, especially as doing so may present a conflict of interest because recommendations of the Master Plan TAC and its subcommittees might end up submitted to him for review. Instead, his goal was to provide the Subcommittee with information on funding sources, based on his experiences of what has or has not worked in the past. Q- Elizabeth: How many localities have exercised the authority to employ property tax exemptions? A tax exemption can be great for those receiving it but can take away from the locality's tax base. A- Michael: I do not know. I am not aware that anyone collects that data. I think that is a great question because you are right, using tax exemptions could limit the locality's tax revenue. |

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| | | <p>Michael: Just as a reminder for this Subcommittee to keep in mind- not everything needs to be funding oriented. In the past, Virginia set local land use requirements in the Chesapeake Bay Preservation Act to protect the Chesapeake Bay, which I do not believe has been done since. I put the budget together for the Chesapeake Bay Local Assistance Department. Land use control is something the state has the power to employ, so money may not always be the way to solve the problem.</p> <p>Discussion Point- Lewis Lawrence: When the State or other agency partners provide fund credits or grant reimbursements to small or special units of government, they are not providing a big bucket of money for that unit of government to use. That unit has to determine how to pay for the cost of the project up front, and then they are reimbursed on the back end. Those small units of government often have a difficult time raising the initial money; if you cannot get the money to flow, you cannot implement your project.</p> <ul style="list-style-type: none"> - Michael: It is easy to improve something, but it is not so easy to implement something from the ground up. What we do on the capital side- until a State agency has a contract signed for architectural and engineering work to be done, we establish what their startup costs and legwork costs are. We try to build into the process money that can be released to support startup costs. But you are correct, it can be very difficult for projects to find appropriate startup funding and for localities to be able to assist in this process. A mechanism could be found, but it would be on a case-by-case basis. <p>Discussion Point- Peter D'Alema: As a Subcommittee, we are trying to be as practical and realistic as possible. From a state perspective, which approach would you consider to be the most realistic or practical financially? One idea that has been proposed is declaring the entire east coast of Virginia as a special tax district to raise revenue to fund resilience projects, as well as sharing in sales tax dollars. Knowing that the Commonwealth has some large-scale, regional projects that span multiple localities, what would be your advice?</p> <ul style="list-style-type: none"> - Michael: This is dangerous territory for me, regarding giving advice. If you are looking for substantial sources of money, the only resources you can point to are those in which the General Assembly has made a decision to allocate, such as with sales tax. That is where the big money is. Fees do not generally generate big money, though they can help provide support for certain projects. For statewide projects, however, you need a more substantial financial resource. We have a dedicated sales tax to help with transportation projects, but things can change rather quickly. We have tried to get a robust form of revenue for transportation, but it is difficult because every time we think we have a mechanism, it has been stymied. - Elizabeth: Like imposing a gas tax that now is generating less revenue due to widespread use of electric cars. - Michael: Exactly, so now we might look to tax every mile driven. It is all about coming up with innovative solutions and pivoting when something is not working out. For transportation infrastructure, we will need different funding sources for different actions, such as retrofitting. Transportation is at the forefront of resiliency, and many people do not even think about it from that perspective. |

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| | | <p>Discussion Point- Elizabeth: In participating in this Subcommittee, some things have become clear. One is that this is not just a money issue- often, local governments do not have the capacity to track various funding requirements and timelines and stay up to date with all available funding sources. After the presentations, we will talk about proposed recommendations from the Subcommittee, one of which suggests creating a source of assistance to help localities get past some of the organizational obstacles. When discussing the work of individuals on the frontlines, there is not just the issue of securing funding, but also a level of risk and liability that currently has to be assumed at the local level. VRA is not going to take out a lien or a deed of trust on an individual parcel, so that risk likely falls on the locality, and many localities are not comfortable assuming that liability.</p> <ul style="list-style-type: none"> - Peter: Localities also do not always appreciate it when the state tells them what to do. - Lewis: In our case, the liability is collateralized, though it may look unusual on our financials because it is such a large number. However, it is an odd set of variables, with a small local government taking on a large amount of liability and risk. <p>Michael: Expertise and support is vital for the success of these programs. State agencies do have frontline staff who try to provide support to localities, so I am not aware of the disconnect between state and localities. The debt question is a lot harder to address. The state will not take on everyone’s debt, but they will be cognizant of whether a locality is struggling and can take steps to assist them. And remember, Virginia is a Dillon Rule state, so if the state wants to fix something, they have the authority to make some of these decisions.</p> |
| 4. | <p>Robert Crum, Executive Director of the Hampton Roads Planning District Commission – concerning funding regional transportation improvements and how it might provide a model for funding resiliency projects</p> | <p>Robert Crum provided a presentation on the Hampton Roads transportation funding and associated projects, as well as how this method of raising revenue might be used as a model for funding resiliency projects when action is taken by the General Assembly (See Attached Slides).</p> <p>Discussion Point- Lewis: If you were to replicate this in rural communities, I can hear my local representatives and legislature responding, “Why are we taxing inland residents to help create resilience projects for wealthy owners of coastal properties?” Those that are not benefitted by the projects are still having to pay for them. How would you approach this concern?</p> <ul style="list-style-type: none"> - Robert: This will need to be approached on a case-by-case basis. For our region, it is about connecting the threat of sea level rise to every aspect of life, which is not as difficult of a case to make when the impacts of sea level rise are so apparent. Last week, an Admiral found time to come to our office and speak to congressional representatives because his military personnel could not get to base on time during periods of high tide or heavy rain. Some employers are experiencing issues with their employees being able to get to work on time due to flooding. For us, the impact on tourism, military assets, the Port, the transportation system, and wastewater treatment plants is quite apparent. It must be exponentially harder for districts where the impacts of sea level rise are not as obvious. Another aspect of it is being able to demonstrate that the price of |

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| | | <p>implementing mitigation projects now is far less than future costs will be if actions are not taken.</p> <ul style="list-style-type: none"> - Laura: Lewis, you have made the case before that when expensive waterfront homes are lost, the locality’s tax base is lost, so inland people do benefit from protecting the coast because they are protecting their tax base that pays for schools and other services, correct? - Lewis: Yes, the argument can be made, but I know rural elected officials. When a tax is proposed, they have major reservations. It does not need to make sense, it is just how they view it. - Robert: Some regions are ready to begin, while others may need to be brought on as things move forward. In our region, some of our most low-lying areas are home to low-income communities that are being the most impacted by this problem. We see the compounded effects of social and economic vulnerability, as well as risks of flooding, that put these communities in a very unstable position. - Elizabeth: Different approaches are required for different areas. Lewis, you do not have these major employers in your area that can advocate for resiliency efforts. There may need to be an effort made to educate elected officials about the risk. - Lewis: If you can find a way to generate that revenue, you can make a meaningful impact. - Robert: Also keep in mind that there is a different funding structure in place for transportation. If you are an urbanized area, you receive a certain amount of federal funding for transportation, which allows us to lay out models for these projects. We do not have a complementary approach for the issue of coastal resiliency. That is a huge challenge, because we do not have the staff bandwidth around resiliency that exists for transportation. <p>Discussion Point- Dr. Troy Hartley: I was taken aback by the escalating costs of a project that Robert mentioned, and the costs savings of acting sooner rather than later. Many believe that time should be dedicated to generating political support for projects and that there might be a benefit to delaying a project and gaining support prior to implementation. Does this information contradict that suggestion?</p> <ul style="list-style-type: none"> - Robert: Looking back, we would now say, “Wow we should have done this 20 years ago.” We have learned how much the costs continually escalate when these projects are delayed. We have to remind residents that the basic costs of living increase as a result of not addressing these issues, and it is necessary and beneficial financially to act now. Otherwise, what do these costs look like 20 years from now? - Peter: Yes, you cannot wait for gridlock to subside. With resilience projects, you have to come up with funding ahead of time and be prepared for opportunities for implementation. - Michael: That is true, especially for big regional projects. Sometimes timing is everything. There is no question that costs will inflate over time. Additionally, there are policy decisions that can raise the prices of projects, such as raising the minimum wage for workers who will be working on those projects. There are a lot of factors that come into play. - Robert: You can generate available resources to achieve flexibility in policy decisions. I spent a lot of time on the Elizabeth River Tunnels project. A deal was made 11 years ago, and now we deal with escalating rates and other |

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| | | <p>consequences. If you do not have money, you do not have options. Transportation is about choice and behavior, but flooding not so much.</p> |
| 5. | Discussion of Proposed Subcommittee Recommendations | <p>Peter: Elizabeth, Laura, and I put together a list of initial proposed recommendations to raise at the TAC meeting in September. We did not have the benefit of knowing what the list of recommended projects would be; however, we put together the list of recommendations based on the following three types of projects:</p> <p>(1) Resiliency projects of regional importance that cross local government jurisdictional and possibly state lines that require a regional or multi-jurisdictional approach; (2) Resiliency projects of local importance and scope that can be funded by a single Virginia local government, or a single locality can take the lead; and (3) Resiliency projects that are deemed to be micro / privately owned where the benefit is for a private landowner and / or commercial entity.</p> <p>The first recommendation is to “Establish a Mechanism for Ensuring the State’s Overarching Resilience Funding Priorities Are Taken into Account (Not Just Local).”</p> <p>Elizabeth: The process of approving projects for funding by the Community Flood Preparedness Fund arguably is a form of the state weighing in with its priorities, but it is only taking into account submitted projects, not the entire universe of resilience projects. There may be projects out there with proponents who do not have the capacity to submit proposals to the State.</p> <p>Peter: The second major recommendation is to “Provide Funding for State Climate Adaptation Planning Staff.” We believe that it is important to have staff that can maintain the Commonwealth’s website and project & financing database, provide support for continuing to implement and update the Coastal Resilience Master Plan, provide operational support going forward for the TAC and its Subcommittees or a new state resilience authority, review state capital expenditure programs for incorporation of resilience considerations, and serve as funding advisors for the four regions. We feel having support staff will be critical in creating the capacity needed to move resiliency projects forward to achieve and maintain funding.</p> <p>The last recommendation is to “Establish a Resiliency Revolving Loan Fund,” if there is political will to fund it in the future. If the RGGI funding source changes dramatically, this revolving loan fund could provide funds or serve as a local match. We think the Community Flood Preparedness Fund could serve well in that role, but the money is limited. Establishing a resiliency revolving loan fund would be valuable for executing larger scale projects.</p> <p>Peter: We thought this was a good starting point but wanted to provide this as a preview for future discussion. Our thought was that staff at the Commonwealth level would spearhead more specific future recommendations, but we would like input from the Subcommittee to make changes and additions to this document. We also need to discuss how these projects will be insured, which Lewis brought up in response to these proposed recommendations. When establishing a loan, one goal is to make sure that the repayment and security of the loan is independent of the project itself, which is not revenue-generating. The option for parametric insurance has been floated as a topic for discussion</p> |

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| | | <p>for the August Subcommittee meeting. The concern from my perspective is that I do not know what the cost of insurance looks like, but that cost may result in a locality assuming that they do not have the funding needed or are opening themselves up to substantial liability. There might be an interest in the Commonwealth financing this insurance for the localities, but that would become very costly over time. We are hoping for a discussion on some of these concepts.</p> <ul style="list-style-type: none"> - Elizabeth: The revolving loan fund was Peter’s good idea. Sometimes, a locality may need a kickstart fund to get a project started, so this could be an augmentation of the Community Flood Preparedness Fund. Any suggestions or thoughts? It is not clear to us if the TAC will continue as an authority in the future, but we wanted to make this list of recommendations so that the information gained from this Subcommittee can continue to inform the master plan. No matter what, we will have a changing administration. It would be handy to have a list of recommendations for the next Governor. At the next TAC meeting, we can determine how these recommendations will be compiled for incorporation into the master plan. - Matt Dalon: Yes, we are still planning to have the next TAC meeting in early September. At that meeting, you will hopefully learn how to submit your suggestions and how they will be incorporated going forward. <p>Clyde Cristman: This is a fascinating discussion, learning about the challenges of these dedicated funding sources. We have a study right now asking us to look at dedicated funding sources for state parks. The problem is that the funding sources are good for a while but often lack longevity; therefore, you need funding sources that are dynamic. It is interesting to see parallels between funding for transportation and funding for coastal resiliency. However, I do not know if the political will is there for coastal resiliency projects.</p> <p>Discussion Point- Peter: In drafting these recommendations, we were trying to tread lightly regarding the proposal of increased staff. However, if the Subcommittee feels that we need to be more blunt, changes can be made to the language of the recommendations.</p> <ul style="list-style-type: none"> - Elizabeth: To get that political will for funding on the coast, as Lewis pointed out, is difficult even within a locality. - Clyde: One challenge we found was that there was a lot of feedback from coastal communities regarding the Community Flood Preparedness Fund not being well-aligned with the master plan. However, the Community Flood Preparedness Fund is a statewide grant source and, therefore, must be equitable across the state. That is something to consider- how could the General Assembly divide the money proportionally. - Elizabeth: Yes, we have to be able to address all types of flooding, coastal and riverine. Are there any other thoughts about these three recommendations? <p>Discussion Point- Lewis: For the parametric insurance section, one option might be to reinsure the fund before disaster hits, instead of just reinsuring individual projects. Or, you could reinsure the fund and insure the individual projects.</p> <ul style="list-style-type: none"> - Peter: Are you suggesting to insure the repayment of dollars that have already been distributed? - Lewis: There seems to be a tremendous amount of flexibility on how the funds are used because you are insuring against the probability that the event will |

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| | | <p>happen. There may be different levels at which this could be discussed. Let the people in the parametric insurance business figure out the nuances.</p> <ul style="list-style-type: none"> - Peter: That could end up being fairly costly, but I think it is a valid matter to discuss. We did not have insurance in the recommendations, but we do want to bring that up for discussion in the Subcommittee to determine if it should be incorporated into our list of recommendations. <p>Discussion Point- Elizabeth: In the Subcommittee meetings, we have heard about a variety of federal and state funding programs, the experiences of the Middle Peninsula and Hampton Roads PDCs, the Blue Acres Program in NJ, and other examples. Regarding the September 8th Dewberry deadline for the 90% draft of the master plan, I don't know how that impacts our work as a Subcommittee going forward.</p> <ul style="list-style-type: none"> - Matt: There will be an opportunity for you to review the September 8 draft document, particularly the funding portion. Additionally, there will be an opportunity to provide these recommendations for integration into the master plan. - Elizabeth: We can have an August Subcommittee meeting, which would be a good time for us to finalize recommendations to take to the TAC in September. The timing is definitely an issue. Does the group want to hear more about other topics at the August Subcommittee meeting, or would you prefer to have a discussion about the final recommendations? - Peter: We talked about having a speaker on insurance at the August Subcommittee meeting; however, at that point, it would just be for everyone's knowledge. It would not necessarily help in the preparation of recommendations. We may not need a September meeting if everyone is happy with the recommendations and we are able to finalize them in August. <p>Discussion Point- Robert: It is important to put this out there as well- you will not be able to fund regional scale projects without having the money set aside. Maintaining these structures requires funding as well.</p> <ul style="list-style-type: none"> - Elizabeth: As sea level rises and flooding increases, the cost of maintaining these structures may increase as well. - Lewis: For VMRC, there is no maintenance requirement for living shorelines. If you are doing resiliency work, there is definitely a need for maintenance, but it is not required by the permitting agency. There needs to be clarification on the difference between who is permitting and what the maintenance requirements are. You need to make sure that there is a correct understanding about what requires maintenance and by whom. - Laura: Funding sources may require maintenance. For example, CZM grant contracts for construction projects require that the grantee maintain the structure for the expected life of the structure. However, that is difficult for the funding agent to monitor and enforce – but if a structure is not maintained, the funding agent has cause to never fund that grantee again. - Clyde: For our agricultural cost share projects that have best management practices with a specific lifespan, the contract owner signs a contract that requires maintenance for a specific period. There is a maintenance requirement to receive funding, but not necessarily any requirements from permitting. |

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| | | <ul style="list-style-type: none"> - Elizabeth: Maintenances of stormwater BMPs also is required. Maybe VMRC is one of the few agencies that does not require maintenance. - Lewis: But it is ironic if they are one of the only agencies without the requirement because that is where most resilience projects will be permitted. - Elizabeth: Should that be an additional recommendation? - Lewis: Any projects that are funded through the Community Flood Preparedness Fund should require this maintenance component. - Clyde: I cannot speak for VMRC, but the permitting process is driven by their authority. Their limitation is not tying it to the funding source. If they are using state dollars, then the state can likely make that a requirement. - Elizabeth: This needs to be clarified for anything that is funded by the Commonwealth. - Lewis: There is language in the grant manual for the Community Flood Preparedness Fund that addresses this issue, but I do not see a mechanism to execute or enforce it. It is one thing to say that a maintenance component is required, but it is another thing to have an actual mechanism to require it. - Laura: Right, if it is required in the grant, how do you enforce it? Do you make them return the money? - Clyde: Depending on the type of project- planning or capacity building- I do not know if there is a maintenance requirement. In the Agricultural cost share contract, the landowner is required to maintain the project for the entirety of the maintenance period. If the proper maintenance does not occur, we have worked with the Attorney General’s office to recover the funds. However, that is very rare because the contract owner normally responds and maintains the project, with prompting. <p>Elizabeth: All Subcommittee members, please take a look at the recommendations carefully and send the Subcommittee chairs and Laura any comments, additions, or revisions you think should be made.</p> <ul style="list-style-type: none"> - Dr. Hartley: I did get to read the document. I want us to think about in the second recommendation regarding the funding advisor task/service. Thinking about the complicated and stacked approaches project owners have to navigate to secure funding sources, it is apparent that this is a very dynamic landscape. Federal dollars may show up when you least expect it, and a variety of mechanisms will be used to make that money flow. The dynamic nature of determining where funding may come in the future and how the funding sources can be stacked will be a very complicated task. We may want to think through what that task looks like. <p>Elizabeth: If everyone could provide suggestions, we would greatly appreciate it.</p> |
| 6. | Public Comment Period | <p>Elizabeth opened the floor for public comment. Chris Stone noted that he is on the Jt. Coastal Flooding Subcommittee, and they will be considering potential topics for legislation, so the Subcommittee’s recommendations may be helpful.</p> <p>Michael: If there is anything that I can do going forward, please feel free to reach out. There may be a chance that the General Assembly special session might provide you more options in operating virtually as a Subcommittee in the future.</p> |

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| 7. | Wrap-Up and Motion to Adjourn | <p>Elizabeth: We need to have a quorum present in person at our August meeting to ensure that these recommendations are finalized, unless the General Assembly authorizes online meetings again.</p> <p>Laura: Assuming that we do have to meet in person, we really need people to commit in advance of the meeting to ensure that a quorum is met.</p> <p>Elizabeth advised the Subcommittee that the meeting agenda, minutes, and presentations would be posted online to allow for further review and adjourned the meeting at 12:05 pm.</p> |

| Action Items | | | |
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| # | Action Item | Owner (Organization) | Due Date |
| 1. | Provide input on proposed recommendations to Subcommittee Chairs and Staff Advisor. | Subcommittee Members | Mid-August |
| 2. | Provide comments to Dewberry regarding funding analysis content | Subcommittee Members | |

If you have any questions, please contact Emily Sokol, Vision Planning and Consulting, at esokol@vision-pc.net.