

MINUTES
Virginia Port Authority Board of Commissioners
Finance and Audit Committee Meeting
September 27, 2021

The Virginia Port Authority ("VPA") Finance and Audit Committee ("Committee") held a meeting on September 27, 2021 in the VPA Boardroom, 600 World Trade Center, 101 West Main Street, Norfolk, VA.

Committee Members Present:

Louisa M. Strayhorn, Chair
John C. Asbury, Vice Chair
Aubrey L. Layne

Committee Members Absent:

Stephen M. Moret
Manju S. Ganeriwala

Board Members Present:

John G. Milliken, VPA Board Chairman
Faith B. Power, VPA Board Vice Chair
Eva Teig Hardy (arrived 2:21pm)
Joni L. Ivey (arrived 2:21pm)
Maurice A. Jones
Val S. McWhorter (arrived 2:17pm)
Edward F. O'Callaghan
Deborah C. Waters (arrived 1:47pm)

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
Ryanne A. Shields, Secretary to the Board
Jason Barlow, Vice President, Contracts and Risk Management
Daniel Hendrickson, Vice President, Asset Management and Special Projects
Cindy Madison, Director, Financial Compliance
Sandi Jackson, Director, Treasury
Jackie Campbell, Database Analyst
Matt Dudley, Information Technology Technician

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 (by phone)
W. Brice Fiske, Office of the Attorney General
JoAnne Carter, PFM Financial Advisors, LLC
Mike Garber, PB Mares (arrived 2:47pm)

Committee Chair Strayhorn called the meeting to order at 1:32pm.

Motion for Closed Session

At 1:33pm, Chair Strayhorn asked for a motion to go into closed session. The motion was read by Committee Vice Chair John C. Asbury 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 Layne and Chair Strayhorn called for a roll call vote of the Finance and Audit Committee members and ex officio members as follows:

Ayes: 5 (Strayhorn, Asbury, Layne, Milliken, Power)

Nays: 0

Absent During Vote: 2 (Moret, Ganeriwala)

Absent During Meeting: 2 (Moret, Ganeriwala)

End of Closed Session

At 3:30pm, the Finance and Audit Committee came out of closed session and the following resolution was read by Committee Vice Chair Asbury:

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

Ayes: 5 (Strayhorn, Asbury, Layne, Milliken, Power)

Nays: 0

Absent During Vote: 2 (Moret, Ganeriwala)

Absent During Meeting: 2 (Moret, Ganeriwala)

There were no members of the public present for comment and the meeting adjourned at 3:32pm.

Respectfully submitted,

Ryanne A. Shields
Secretary to the Board