

DRAFT

SIX-YEAR CAPITAL OUTLAY PLAN ADVISORY COMMITTEE

Meeting Minutes

June 10, 2024

Patrick Henry Building 1111 East Broad Street, Richmond, Virginia

1:00 pm to 3:00 pm

Members Present

Stephen E. Cummings, Secretary of Finance

Michael Maul, Director, Department of Planning and Budget

Tyler Williams representing April Kees, Staff Director, Senate Finance and Appropriations Committee

Sandra Gill, representing Mike Bisogno, Acting Director, Department of General Services

Andrea Peeks, representing Anne Oman, Staff Director, House Appropriations Committee

Scott Fleming, Director, State Council of Higher Education for Virginia

Agency Staff in Attendance

Mike Coppa- Department of General Services

Mike Gray- Department of General Services

Ron Semel- Department of General Services

Isaac Abraham- Department of General Services

Anoop Kaul- Department of General Services

Yan Zheng - State Council of Higher Education for Virginia

Jason Powell- Deputy Secretary of Finance

John Markowitz- Deputy Secretary of Finance

Flora Hezel- Office of the Attorney General

Bradley Jones – Treasury

Jacob Freace – Office of the Attorney General

Banci Tewolde – Planning and Budget

Aimie Gindi – Planning and Budget

Jon Howe - Planning and Budget

Emily Grimes- Planning and Budget

Ainsley Walker- Planning and Budget

Kelly Richards - Planning and Budget

Maddie Campbell – Planning and Budget

Zach Villegas - Planning and Budget

Jacob Galla - Planning and Budget

Joshua Byrd - Planning and Budget

Ximena Tagle Hodzic – Planning and Budget

Justin Ferrell- Auditor of Public Accounts

Other Members of the Public

Margaret Rockwell- McGuireWoods Consulting

Mr. Maul called the meeting to order and moved to approve the minutes of the previous meeting. The motion was approved by a vote of the Committee.

Mr. Maul asked if there were any comments from the public. There were none.

The next order of business was reviewing the quarterly pool reports. Mr. Coppa gave an overview of the reports as of the first quarter of the calendar year. Mr. Coppa brought up the possibility of separating certain ongoing umbrella projects from their original pool to consider them as standalone projects. Mr. Maul indicated this may be a possibility, although not necessarily through a simple administrative action.

Mr. Maul asked Mr. Coppa whether there had been any success in reminding agencies to submit CO-14 forms. Mr. Coppa indicated that a lot of progress has been made. Mr. Gray added that DGS is laying the groundwork for improvements to BITS for that purpose.

Ms. Peeks asked if there were any updates to estimated pool supplement needs. Mr. Gray stated that expectations remained within the margin of error of the last supplement estimate from the Fall of 2023. Ms. Peeks asked Mr. Coppa if there were any changes to observed inflation trends. Mr. Coppa confirmed that while inflation is anticipated to level off, prices are not expected to diminish and are expected to remain consistent with recent DEB estimates. Mr. Gray added that there is some regional variation on inflation trends.

The meeting moved on to the topic of capital instructions. Mr. Maul indicated that DPB has sent out year-end instructions, which include the task of identifying projects that need to be closed out. Mr. Maul added that this year the process involves paying particular attention to projects that haven't had expenditures for three years or that have had their occupancy certificate for one year. Mr. Maul added that DPB is due to report on this to Department of Accounts by the first week of July, and that a concurrent effort to encourage agencies to submit CO-14 forms for projects identified as due for closure is also underway.

Mr. Maul further indicated that instructions for agencies to submit capital requests are being drafted to be later approved by the Administration. It is anticipated that overarching priorities will be similar to last year's.

Lastly, Mr. Maul indicated that agencies will be due to submit maintenance reserve expenditure reports after year-end final close.

There being no further business, the meeting was adjourned.