

AGENDA

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Friday, April 30, 2021
8:30 a.m.

Members

Zoom Video Webinar

- Town of Ashland
- Charles City County
- Chesterfield County
- Goochland County
- Hanover County
- Henrico County
- New Kent County
- Powhatan County
- City of Richmond
- VA House of Delegates
- Senate of VA
- Commonwealth Transportation Board
- VDRPT
- VDOT
- GRTC
- RMTA

Members of the public may observe the meeting via YouTube Live Streaming at www.youtube.com/c/PlanRVA. Opportunities for sharing comments are described in the [Public Participation](#) guide on the www.PlanRVA.org website.

CALL TO ORDER (Thornton)

WELCOME AND INTRODUCTIONS (Thornton)

PLEDGE OF ALLEGIANCE (Thornton)

STATEMENT REGARDING VIRTUAL MEETINGS (Parsons) page 1

ROLL CALL & CERTIFICATION OF A QUORUM (Thornton)

A. ADMINISTRATIVE ITEMS

1. Consideration of Amendments to the Action Meeting Agenda
(Thornton).....

2. Approval of March 26, 2021 CVTA Action Meeting Minutes
(Thornton)..... page 2
Action Requested

3. Open Public Comment Period – General Input
(Thornton/5 minutes).....
 Speakers may address the Authority for up to three (3) minutes on any matters relevant to the body. Speakers are requested to give their name, locality in which they reside and if appropriate, the organization they represent. Members of the public may also submit comments through the chat function.

4. CVTA Chairman’s Report
(Thornton/5 minutes).....

B. PUBLIC HEARING

- 5. FY22 Revenue Projections, Distributions and Administrative and Operating Expense Budget – Public Hearing**
(Heeter/10 minutes)..... page 9

Action Requested: CVTA Finance Committee recommendation to adopt the FY 2022 Administrative and Operating Expense Budget.

During the public hearing, comments may be submitted via email at CVTA@PlanRVA.org or by joining the Zoom Video Webinar and submitting questions via the Q&A dialog box. The [link to the Zoom Video Webinar](#) is available on the PlanRVA website.

C. COMMITTEE REPORTS

- 6. CVTA Finance Committee Update**
(Stoney/40 minutes).....
 - a. Draft Memorandum of Agreement (MOA) with GRTC**
(Gregory/10 minutes)..... page 14
Action Requested: CVTA Finance Committee recommendation to approve the draft Memorandum of Agreement (MOA) with GRTC.

- b. Authority Staffing Roundtable**
(Monica Backmon, NVTA/Kevin Page, HRTAC/30 minutes).....
 - i. Northern Virginia Transportation Authority (NVTA)
 - ii. Hampton Roads Transportation Accountability Commission (HRTAC)

- 7. CVTA Technical Advisory Committee Update**
(Eure/10 minutes).....
 - a. Regional Project Prioritization – Progress Report
 - b. Regional Public Transportation Plan – Progress Report
 - c. Transit Service Governance Report – Progress Report

D. OTHER BUSINESS

- 8. CVTA Member Comments**
(Thornton/5 minutes).....
- 9. Next Meeting: May 28, 2021**
(Thornton).....

E. ADJOURNMENT

CAP/nm
Attachments

Opening Statement for Electronic Meetings

Due to the 2020 COVID-19 virus and current guidance regarding physical distancing to reduce the potential for spread, meetings of the Central Virginia Transportation Authority are accessible in a virtual format in accordance with provisions of Virginia Code § 2.2-3708.2 and related legislation approved by the General Assembly of Virginia during the period of the Governor's State of Emergency Declaration for COVID-19.

While we meet in a remote/virtual format, we remain committed to public accessibility and opportunity to participate. Staff provided notice of this meeting to members and the public on April 20, 2021 through electronic posting on the PlanRVA website and email distribution of notice to members, alternates, and known interested parties, including the media.

This meeting will be recorded. Audio and visual recordings of the meeting and materials will be posted on the PlanRVA website within 48 hours of this meeting.

Any member of the public participating as an observer during the meeting today may submit comments or questions at any time prior to or during the meeting via email at CVTA@PlanRVA.org. All comments and questions submitted at this time will be reviewed following the meeting and to the extent practical, responses will be provided or posted on the PlanRVA website.

We ask that members identify themselves first when speaking so we can more accurately record the activities of the meeting. All lines should be muted to minimize additional noise and feedback. You may unmute your line at any time to request acknowledgement from the Chair.

Please let us know if you have any questions regarding the process for assuring effective facilitation of this meeting or for how members of the public may participate.

By providing this statement, staff certifies that we have followed the approved procedures for appropriate notice of this meeting and the means by which we are convening.

Please indicate your presence by saying "HERE" when your name is called during a roll call. Anyone who wishes to identify themselves following the roll call of members will be invited to do so.

Agenda Item A.2.

*Minutes of the March 26, 2021 Central Virginia
Transportation Authority (CVTA) Action Meeting*

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REQUESTED ACTION

The CVTA is requested to approve the Minutes of the March 26, 2021 CVTA action meeting as presented.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

MINUTES OF ACTION MEETING

Zoom Virtual Meeting

March 26, 2021

8:30 a.m.

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Town of Ashland	John H. Hodges	x	
Charles City County	William G. Coad	x	
Chesterfield County	Kevin P. Carroll, Vice Chair	x	
Goochland County	Neil Spoonhower	x	
Hanover County	W. Canova Peterson	x	
Henrico County	Frank J. Thornton, Chair	x	
New Kent County	Patricia A. Paige	x	
Powhatan County	David T. Williams	x	
City of Richmond	Mayor Levar M. Stoney	x	
VA House of Delegates	Delegate Delores McQuinn	x	
Senate of Virginia	Senator Jennifer L. McClellan	x	
Commonwealth Transportation Board	Carlos M. Brown	x	

Non-Voting Ex-Officio

Agency	Member	Present	Absent
VDRPT	Jennifer Mitchell	x	
VDOT	Shane Mann (Designee)	x	
GRTC Transit System	Julie Timm	x	
RMTA	Joi Taylor Dean	x	

The Central Virginia Transportation Authority meeting was held by electronic communication means as set forth by the April 22, 2020 actions of the General Assembly in response to the continued spread of novel coronavirus, or COVID-19. The technology used for this meeting was a web-hosted service created by Zoom and YouTube Live Streaming and was open and accessible for participation by members of the public. Voting record tables are attached to the action meeting minutes in Appendix A. A recording of this meeting is available on the [Plan RVA YouTube Channel](#).

CALL TO ORDER

The Central Virginia Transportation Authority (CVTA) Chairman, Frank J. Thornton, presided and called the March 26, 2021 Central Virginia Transportation Authority action meeting to order at 8:30 a.m.

ATTENDANCE ROLL CALL & CERTIFICATION OF MEETING QUORUM

Nicole Mueller, Program Coordinator for the RRTPO at PlanRVA, took attendance by roll call and certified that a quorum was present.

A. ADMINISTRATION

1. Consideration of Amendments to the Action Meeting Agenda

There were no requested changes to the meeting agenda.

On motion of Carlos M. Brown, seconded by John H. Hodges, the Authority unanimously approved the agenda of the March 26, 2021 meeting by acclamation as presented (voice vote).

2. Approval of February 26, 2021 CVTA Action Meeting Minutes

There were no comments or corrections to the February 26, 2021 CVTA action meeting minutes.

On motion of W. Canova Peterson, seconded by Levar M. Stoney, the Authority unanimously approved the minutes of the February 26, 2021 meeting by acclamation as presented (voice vote).

3. Open Public Comment Period

There were no requests to address the CVTA.

B. COMMITTEE REPORTS

6.b. Distribution of the 15% Funds to GRTC

The CVTA Finance Committee Chair Stoney reported that the Finance Committee requested this item be brought to the full Authority to determine the timeline for transferring the 15% Funds to GRTC to provide transit and mobility services in Planning District 15.

On motion of Kevin P. Carroll, seconded by Carlos M. Brown, the Authority unanimously approved the following resolution as presented (see Appendix A):

RESOLVED, that the Central Virginia Transportation Authority (CVTA) releases payment to GRTC for the 15% Funds received from CVTA revenues.

6.c. Action on CVTA Administrative & Operating Expense Budget – FY 2022 Draft

The CVTA Finance Committee Chair Stoney reported that the revised Draft FY 2022 CVTA Administrative and Operating Expense Budget was reviewed at the March 10th, 2021 Finance Committee meeting and recommended to schedule a public hearing as amended.

The Central Virginia Transportation Authority (CVTA) unanimously approved the following resolution as recommended by the CVTA Finance Committee (see Appendix A):

RESOLVED, that the Central Virginia Transportation Authority (CVTA) schedules a public hearing for April 30, 2021 and authorizes PlanRVA to incur expenses associated with advertisement of public hearing and public review of the proposed FY 2022 Administrative and Operating Expense Budget.

6.d. Future Staffing Needs of the CVTA

The CVTA Finance Committee members requested this topic be brought to the full Authority to begin the discussion regarding future staffing needs as the CVTA matures. The committee has requested PlanRVA provide a proposal for consideration at the upcoming (April) committee meeting regarding continuation of administrative support services for FY2022. A recommendation regarding that proposal or other administrative staff support options will be made to the Authority at a future meeting.

A presentation to the CVTA Finance Committee and the Authority on the specifics of the staffing capacity and structure by the Northern Virginia Transportation Authority (NVTA) and Hampton Roads Transportation Accountability Commission (HRTAC) will be scheduled at their April meetings.

C. OTHER BUSINESS

8. Next CVTA Authority Meeting: April 30, 2021

The next action meeting will be held on April 30, 2021, beginning at 8:30 a.m.

D. ADJOURNMENT:

Chairman Thornton adjourned the meeting at 9:48 a.m. on March 26, 2021.

CAP/nm

Motion as presented: Motion to release payment of the 15% funds to GRTC. (B.6.b.)
 First: Carroll
 Second: Brown

Select location of proposed service/facility = N/A

Members	Population*	Weighted Votes	UNWEIGHTED				Voting Check	Population "Yays"	WEIGHTED	
			"Yay"	"Nay"	Abstain	Absent			"Yay"	"Nay"
Ashland	7,553	1	1				Ok	7,553	1	0
Charles City	7,331	1				1	Ok	-	0	0
Chesterfield	333,450	4	1				Ok	333,450	4	0
Goochland	22,277	2	1				Ok	22,277	2	0
Hanover	96,460	3	1				Ok	96,460	3	0
Henrico	320,717	4	1				Ok	320,717	4	0
New Kent	20,468	2	1				Ok	20,468	2	0
Powhatan	28,442	2	1				Ok	28,442	2	0
Richmond	217,938	4	1				Ok	217,938	4	0
Delegate		1	1				Ok		1	0
Senator		1	1				Ok		1	0
CTB Member		1	1				Ok		1	0
*Jul. 1, 2015 Weldon Cooper	1,054,636	26	11	0	0	1	12	1,047,305	25	0

OVERALL VOTE = PASS

Voting Check	VALID
Quorum Present	YES
Weighted Vote Simple Majority	PASS
4/5 Population in Affirmative	PASS

Motion as presented: Motion to schedule a public hearing for April 30, 2021 and authorize PlanRVA to incur expenses associated with advertisement of public hearing and public review of the proposed FY 2022 Administrative and Operating Expense Budget. (B.6.c.)
First: N/A
Second:

Select location of proposed service/facility = N/A

Members	Population*	Weighted Votes	UNWEIGHTED				Voting Check	Population "Yays"	WEIGHTED	
			"Yay"	"Nay"	Abstain	Absent			"Yay"	"Nay"
Ashland	7,553	1	1				Ok	7,553	1	0
Charles City	7,331	1				1	Ok	-	0	0
Chesterfield	333,450	4	1				Ok	333,450	4	0
Goochland	22,277	2	1				Ok	22,277	2	0
Hanover	96,460	3	1				Ok	96,460	3	0
Henrico	320,717	4	1				Ok	320,717	4	0
New Kent	20,468	2	1				Ok	20,468	2	0
Powhatan	28,442	2	1				Ok	28,442	2	0
Richmond	217,938	4	1				Ok	217,938	4	0
Delegate		1	1				Ok		1	0
Senator		1	1				Ok		1	0
CTB Member		1	1				Ok		1	0
*Jul. 1, 2015 Weldon Cooper	1,054,636	26	11	0	0	1	12	1,047,305	25	0

OVERALL VOTE = PASS

Voting Check	VALID
Quorum Present	YES
Weighted Vote Simple Majority	PASS
4/5 Population in Affirmative	PASS

Agenda Item B.5.

FY22 Revenue Projections, Distributions and Administrative and Operating Expense Budget – Public Hearing

2

REQUESTED ACTION

The CVTA is requested to adopt the FY 2022 Revenue Projections, and Distributions and Administrative and Operating Expense Budget.

CVTA AGENDA 4/30/21; ITEM B.5.

FY22 Administrative and Operating Expense Budget

Central Virginia Transportation Authority

REQUESTED ACTION: Adoption of the Central Virginia Transportation Authority FY22 Administrative and Operating Expense Budget.

BACKGROUND: According to the Code of Virginia, Title 33.2, Chapter 37, the following requirements are made of the CVTA:

A. The Authority shall adopt an annual budget and develop a funding plan to be supported by the revenues allocated under subdivision D 1 of § 33.2-3701 and shall provide for such development and adoption in its bylaws. The funding plan shall provide for the expenditure of funds for transportation purposes over a four-to-six-year period and shall align with the Statewide Transportation Plan established pursuant to § 33.2-353, the long-range transportation plan of Planning District 15, or the long-range transportation plans of participating localities as much as possible. The Authority shall solicit public comment on its budget and funding plan by posting a summary of such budget and funding plan on its website and holding a public hearing. Such public hearing shall be advertised on the Authority's website and in a newspaper of general circulation in Planning District 15.

B. The administrative and operating expenses of the Authority shall be provided in an annual budget adopted by the Authority and to the extent funds for such expenses are not provided from other sources shall be paid from the Fund. Such budget shall be limited solely to the administrative and operating expenses of the Authority and shall not include any funds for construction or acquisition of transportation facilities or the maintenance or performance of any transportation service.

The CVTA reviewed the draft Administrative and Operating Expense budget at its March 26, 2021 regular meeting and approved moving the budget forward for public review from April 15 to April 29, 2021. The Finance Committee reviewed revenue projections for FY2022, the administrative and operating expense set aside (\$500,000) and the code prescribed local (50%), regional (35%), and transit (15%) distributions.

CVTA FINANCE COMMITTEE RECOMMENDATION: The CVTA Finance Committee recommends adoption of the FY22 Administrative and Operating Expense Budget.

STAFF RECOMMENDATION: Staff concurs with the CVTA Finance Committee recommendation with one amendment to address the final cost negotiations for the FY21 audit. Staff recommends a minor modification to the Administrative and Operating Expense Budget to include \$20,000 for FY2021 Audit Services.

ACTION REQUESTED: The following resolution is presented for CVTA approval:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) adopts the FY22 Revenue Projections, and Distributions and Administrative and Operating Expense Budget.

CVTA Budget- FY2022

Revenues

Local Sales Tax	\$ 143,607,000
Wholesale Fuels Tax	\$ 44,253,600
Total Revenue	\$ 187,860,600

Expenses

FY2022 Operating Budget	\$ 500,000
Regional Transit (15%)	\$ 28,104,090
Regional Projects Set Aside (35%)	\$ 65,576,210
Local Distributions (50%)	
Ashland*	\$ 306,716.76
Charles City	\$ 479,919.26
Chesterfield	\$ 28,439,953.70
Goochland	\$ 2,435,500.50
Hanover	\$ 12,420,119.76
Henrico	\$ 29,952,068.39
New Kent	\$ 2,333,273.31
Powhatan	\$ 2,120,690.62
Richmond	\$ 15,192,057.70
Total Local Distributions	\$ 93,680,300
Total Expenses	\$ 187,860,600

Revenues Less Expenses	\$ -
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Notes

*Detail provided on Next Page

**Estimated based on FY2021 Distribution of Revenues

CVTA Administrative and Operating Expense Budget- Fiscal Year 2022
Draft

Category	FY2022
Personnel	
Administration & Staffing	\$210,000.00
Member Compensation	\$10,500.00
Professional Services	
Audit	\$15,000.00
Bank Fees & Investment Services	\$3,500.00
General Legal Counsel*	\$36,000.00
Insurance	\$10,000.00
Recruitment	\$15,000.00
Technology & Communications	
Technology Services & Support*	\$2,500.00
Administrative	
Meetings Expenses	\$20,000.00
Memberships/Subscriptions/Licenses	\$3,000.00
Office Expenses & Supplies*	\$1,500.00
Postage*	\$500.00
Printing, Copying & Production*	\$2,500.00
Professional Development & Training	\$5,000.00
Public Engagement*	\$20,000.00
Travel*	\$1,500.00
Reserves for Contingency	<u>\$143,500.00</u>
Total	<u><u>\$500,000.00</u></u>

Agenda Item C.6.

CVTA Finance Committee Update

a. *Draft Memorandum of Agreement (MOA) with GRTC*

Action Requested: *CVTA Finance Committee recommendation to approve the draft Memorandum of Agreement (MOA) with GRTC.*

b. *Authority Staffing Roundtable*

Discussion Item: *No Action Requested*

- i. *Northern Virginia Transportation Authority (NVTA)*
- ii. *Hampton Roads Transportation Accountability Commission (HRTAC)*

3

**MEMORANDUM OF AGREEMENT
BETWEEN THE CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
("CVTA") AND THE GREATER RICHMOND TRANSIT COMPANY ("GRTC")
REGARDING DISTRIBUTION AND USE OF 15% FUNDS UNDER CHAPTER
1235 OF THE 2020 VIRGINIA ACTS OF ASSEMBLY**

THIS MEMORANDUM OF AGREEMENT, effective this ____ day of _____, 2021 (the "Agreement"), is by and between Central Virginia Transportation Authority ("CVTA") and Greater Richmond Transit Co., a Virginia public service company ("GRTC") (collectively, the "Parties"), under Chapter 1235 of the 2020 Virginia Acts of Assembly ("Chapter 1235") concerning the distribution of proceeds from the Central Virginia Transportation Fund, also established by Chapter 1235 and related administrative matters.

WITNESSETH:

WHEREAS, the CVTA was established by Chapter 1235, Va. Code Ann. § 33.2-3700, *et seq.*; and,

WHEREAS, the local jurisdiction members of the CVTA consist of the counties of Henrico, Chesterfield, Hanover, New Kent, Powhatan, Goochland, Charles City, the City of Richmond, and the Town of Ashland, which localities also comprise Planning District 15; and,

WHEREAS, the Chief Executive Officer of the GRTC serves as an *ex officio*, nonvoting member of the CVTA; and,

WHEREAS, in accordance with Va. Code Ann. § 33.2-3701, a special non-reverting fund for Planning District 15, known as the Central Virginia Transportation Fund, comprising taxes and fees levied in accordance with Va. Code §§ 58.1-638 58.1-2291, *et seq.*, and paid into the state treasury, interest earned on moneys in the fund and credited to it, and any other funds that may be received for the credit of the aforesaid fund (the "Fund") was established on the books of the state Comptroller; and,

WHEREAS, proceeds of the Fund are to be distributed to CVTA for use in accordance with Va. Code § 33.2-3701; and,

WHEREAS, in accordance with, and subject to the requirements of Va. Code § 33.2-3701, fifteen percent (15%) of the revenues received by CVTA are to be distributed to GRTC, or its successor, to provide transit and mobility services in Planning District 15 (the "15% Funds"); and,

WHEREAS, among the other requirements of Chapter 1235, the GRTC will deposit all Fund revenues received from CVTA in a separate, special fund ("the GRTC Fund"); and,

WHEREAS, Va. Code § 33.2-3701 further requires GRTC to provide annually to CVTA sufficient documentation as required by CVTA showing that the revenues received from the Fund by GRTC were applied in accordance with CVTA approval and the guidelines required by Va. Code § 33.2-286; and,

WHEREAS, CVTA has a responsibility to see that Fund revenues are properly spent, and that each recipient of Fund proceeds adhere to the statutory and other legal obligations that it has with regard to the Fund; and,

WHEREAS, CVTA has requested that each Authority member receiving proceeds from the Fund enter into a separate Memorandum of Agreement in order to implement and comply with the provisions of Chapter 1235; and,

WHEREAS, each local government or agency member of the CVTA has agreed to be bound by all terms and conditions in a separate Memorandum of Agreement with CVTA (“CVTA/Member MOA”), for the purpose of ensuring compliance with Chapter 1235 with regard to the receipt, maintenance, management, oversight, distribution, and use of all funds from the Fund;

NOW, THEREFORE, in consideration of the foregoing, which is hereby incorporated within this Memorandum of Agreement and the mutual undertakings of the parties, CVTA and GRTC agree as follows:

1. Use and Availability of Funds. The Parties acknowledge that, as more specifically provided under applicable law (and without any intent or agreement to affect or expand the interpretation of application of law), CVTA revenues that are deposited into the Fund and available for use from time to time are subject to an appropriation by the General Assembly. Use of funds deposited into the Fund will be consistent with applicable state and federal law.

2. CVTA’s Management of CVTA Funds.

A. The State Comptroller will distribute Fund proceeds to CVTA.

B. CVTA will accept and deposit Fund distributions into bank accounts established for this purpose.

C. CVTA will manage Fund distributions in compliance with Chapter 1235 and applicable law, including investments thereof, which will be made pursuant to CVTA’s investment policy and procedures as such may be revised from time to time, all in accordance with generally accepted accounting principles and all applicable legal requirements.

D. CVTA will provide to its governing board periodic reports of deposits and funds on hand and all disbursements and expenditures thereof.

E. CVTA will provide for an annual audit of its accounts and financial records by the Auditor of Public Accounts or its duly authorized agent, pursuant to Va. Code § 33.2-3703.

F. CVTA and agencies receiving CVTA funds will use the funds solely for transportation purposes benefiting the communities within Planning District 15.

G. CVTA will segregate and distribute CVTA member funding according to the methodology described in the state code.

3. CVTA's Administrative Expenses. Pursuant to Va. Code §§ 33.2-3701(D) and 33.2-3706, CVTA will provide for the payment of its administrative and operating expenses from Fund proceeds prior to calculating distributions and issuing payments of Fund proceeds to the member jurisdictions and agencies.

4. Establishment and Maintenance of Separate Account by GRTC. GRTC will create and administer a separate, special fund for the receipt of CVTA distributions and will deposit all funds from the CVTA in the separate, special fund, pursuant to Va. Code § 33.2-3701(G).

5. CVTA's Distributions of 15% Funds to GRTC.

A. CVTA will make regular distributions of the 15% Funds to GRTC in accordance with applicable law and this Agreement. Such distributions will be deposited into and administered within the separate, special fund established by GRTC for this purpose, as described in paragraph 4 above.

B. CVTA will distribute the 15% Funds to GRTC, with interest at the rate earned by CVTA, if any, and continue such distributions on a monthly basis, subject to CVTA's continued receipt of funds from the Comptroller; provided that GRTC remains in compliance with the terms of this Agreement and all applicable provisions of law.

C. Prior to distributing funds, CVTA will notify GRTC of the amount of the intended distribution. GRTC will certify and accept the transfer amounts before funds are disbursed to it and then confirm receipt of the funds.

6. CVTA Fund Distributions to GRTC.

A. All distributions of funds other than the 15% Funds by CVTA to GRTC will be project-based and made on a reimbursement basis.

B. All requests for reimbursements must be submitted in a form and manner reasonably determined by CVTA for the purpose of fulfilling CVTA's obligation to ensure that the costs to be reimbursed were incurred for the project and are permitted to be reimbursed under Chapter 1235.

C. Upon proper submission of a request for reimbursement, and after review and approval by CVTA, CVTA will transmit payment to GRTC within thirty (30) days after approval of the request for reimbursement. Payment may be made via electronic transfer of funds if the two parties so agree.

D. GRTC may request pre-payment of project costs for specific projects on a case-by-case basis. For such projects, GRTC shall submit a request for pre-payment specifying the project, needs, justification, and pre-payment amounts. CVTA shall consider such requests on a case-by-case basis and is not obligated to approve such requests.

E. Prior to distributing funds, CVTA will notify GRTC of the amount of the distribution. GRTC will certify and accept the transfer amounts before funds are disbursed to it and then confirm receipt of the funds.

7. GRTC's Use of 15% Funds. GRTC must apply 15% Funds to operating or capital needs as defined in GRTC's Regional Public Transportation Plan developed in conformance with the guidelines required by Va. Code §33.2-286 and as approved by the CVTA pursuant to the Chapter 1235.

8. GRTC Quarterly Reports and Annual Certification.

A. GRTC will provide a quarterly report of expenditures of funds received from the CVTA to the CVTA Finance Committee by November 15, February 15, May 15, and August 15 of each year, beginning upon the execution of this Agreement.

B. GRTC will submit an Annual Certification, report, and all supporting documentation to CVTA on or before December 1st of each year. The report shall demonstrate that GRTC applied CVTA distributions in accordance with CVTA requirements and the Regional Public Transportation Plan. GRTC will submit a financial report as part of its Annual Certification or as a supplement.

C. The CVTA Finance Committee will review the GRTC quarterly expenditure reports and Annual Certification and formally adopt a resolution accepting the reports and acknowledging GRTC's appropriate funds utilization within 90 days of each report's submittal.

D. In the event GRTC fails to provide quarterly expenditure reports or the Annual Certification as required above and CVTA does not grant an extension, the CVTA Board may authorize the CVTA Finance Committee to withhold further distributions of the GRTC 15% Funds until the certification and supplemental information is provided in compliance with this Agreement. Once GRTC provides an acceptable certification and report with appropriate documentation, CVTA shall make available all withheld funds, inclusive of any interest accrued on such withheld funds, if any, for distribution to GRTC as soon as practicable.

E. If the CVTA Finance Committee identifies deficiencies in any GRTC quarterly expenditure report, Annual Certification, either or both, the CVTA Finance Committee shall inform GRTC in writing of such deficiencies and GRTC will have 30 days to respond to or to cure such deficiency. In the event of a dispute over any alleged deficiency, and in an effort to avoid the expense and delay of litigation, the Parties agree to submit any such dispute to mediation prior to instituting litigation. Such mediation will be non-binding, that is, no Party will be obligated to enter into any settlement arising out of mediation unless the settlement is satisfactory to that Party. Any settlement the Parties enter into will be binding, but if the Parties are not able to reach agreement on a settlement, they may resort to litigation as if the mediation had never taken place. The mediation will be provided by a mutually agreeable mediator or mediation service in the geographic area comprising Planning District 15. Judicial actions to provide provisional remedies, such as injunctions, are not violations of the obligation to mediate and do not waive the right to mediate. The parties hereby agree that the costs of mediation shall be borne equally by both Parties. Each Party shall be responsible for its own attorney's fees.

9. Regional Public Transportation Plan.

A. GRTC is charged under Chapter 1235 with developing a plan for regional public transportation ("Regional Public Transportation Plan" or "Plan") within Planning District 15 in collaboration with the Richmond Regional Transportation Planning Organization (RRPTPO) in conformance with the guidelines required by Va. Code § 33.2-286.

B. In order to complete the Plan, GRTC will collaborate with the RRPTPO's Public Transportation Work Group and may procure appropriate assistance from consultants as deemed necessary by the GRTC.

C. All costs associated with the Plan will be paid by GRTC from the 15% Funds GRTC receives from CVTA.

D. GRTC will inform CVTA about the Plan's development on a regular basis or upon CVTA's request.

E. GRTC will complete and submit the Plan to the CVTA within sufficient time for CVTA's consideration and action prior to the end of the fiscal year.

10. Failure to Comply with Memorandum of Agreement.

A. In the event either Party fails to perform any of its obligations under this Agreement, the other Party will provide written notice of such failure or non-compliance in accordance with Section 13.

B. The Party in alleged default will cure or commence to cure the event of noncompliance within thirty (30) days of receipt of notice from the other Party.

C. Upon its receipt and review of the notice of default, the Party in alleged default may dispute any matters set forth in such notice; and in such circumstances will advise the other Party that any such matter is in dispute.

D. In the event the Party in alleged default fails to cure or to commence to cure and diligently pursue completion of such cure within 30 days as provided in this Section 10, and in an effort to avoid the expense and delay of litigation, the Parties agree to submit any dispute regarding such alleged default to mediation prior to instituting litigation. Such mediation will be non-binding, that is, no Party will be obligated to enter into any settlement arising out of mediation unless the settlement is satisfactory to that Party. Any settlement the Parties enter into will be binding, but if the Parties are not able to reach agreement on a settlement, they may resort to litigation as if the mediation had never taken place. The mediation will be provided by a mutually agreeable mediator or mediation service in the geographic area comprising Planning District 15. Judicial actions to provide provisional remedies, such as injunctions, are not violations of the obligation to mediate and do not waive the right to mediate. The parties hereby agree that the costs of mediation shall be borne equally by both Parties. Each Party shall be responsible for its own attorney's fees.

11. Restitution. Upon a final determination in the form of a final, non-appealable order of a court of competent jurisdiction, that GRTC has misappropriated CVTA funds and in the event such court has not so ordered, the CVTA Board may require restitution of the misappropriated funds, together with interest at the then applicable judgment rate of interest as provided for in Virginia Code § 6.2-302 as may be amended, from the date of entry of the final, non-appealable order. Until such restitution is effected in full, the CVTA Board may withhold further distributions to GRTC as permitted by applicable law.

12. Maintenance of Records by GRTC and CVTA. GRTC and CVTA will maintain all records relating to receipt and use of the 15% Funds and all other funds exchanged between the agencies and the use thereof for a minimum of five (5) years from the date the record was created or the period of time prescribed by the Virginia Public Records Act, whichever is longer. With regard to all other records relating to this Agreement, GRTC and CVTA will comply with the Virginia Public Records Act and all applicable state and federal laws with regard to the retention of public records.

13. Notice. Any notice required or permitted to be provided under this Agreement will be in writing and delivered in person, or sent by U.S. Mail to the representatives identified below:

CVTA:

CVTA Administrator
Central Virginia Transportation Authority
c/o PlanRVA
9211 Forest Hill Avenue, Suite 200
Richmond, Virginia 23235

GRTC:

Chief Executive Officer
Greater Richmond Transit Company
301 East Belt Boulevard
Richmond, Virginia 23224

CVTA and GRTC may change their designated representative to receive notices by providing written notice of such change to the other Party.

14. Entire Agreement. This Agreement constitutes the entire agreement between GRTC and CVTA and supersedes any prior understanding or agreement between them with regard to any of CVTA's distributions to GRTC of the 15% Funds. However, the Parties understand and acknowledge that the Memorandum of Agreement between the Virginia Department of Transportation and the CVTA is expressly incorporated herein, by reference.

15. No Third-Party Beneficiaries. The provisions of this Agreement will inure to the benefit of, and bind GRTC and CVTA, but will not inure to the benefit of any other party or other persons.

16. Governing Law. All issues and questions concerning the construction, enforcement, interpretation and validity of this MOU, or the rights and obligations of GRTC and CVTA in connection with this MOU, shall be governed by, and construed and interpreted in accordance with, the laws of the Commonwealth of Virginia, without giving effect to any choice of law or conflict of laws rules or provisions, whether of the Commonwealth of Virginia or any other jurisdiction, that would cause the application of the laws of any jurisdiction other than those of the Commonwealth of Virginia.

17. Interpretation and Construction. This Agreement will be interpreted and construed to give meaning to all of its term and conditions, consistent with applicable law, and where necessary, to reconcile those terms and conditions with applicable law and to give effect to its plain meaning. The parties acknowledge that this Agreement has been jointly developed, drafted, reviewed, and approved, that each has had the benefit of legal counsel during this process and, therefore, the Agreement will be interpreted and construed neutrally, without preference, and neither in favor of, nor to the detriment of either party.

18. Severability. If any provision of this Agreement or the application of the provision to any circumstance is invalid, illegal or unenforceable to any extent, the application of the remainder of the provision will not be affected, and will be enforceable

to the fullest extent permitted by law, and the remainder of this Agreement will remain in full force and effect.

19. Amendments. Any amendment to this Agreement must be made in writing and signed by the authorized representatives of GRTC and CVTA.

IN WITNESS WHEREFORE, the Parties hereto, by their duly authorized representatives, have executed this Agreement as of the date and year aforesaid.

Central Virginia Transportation Authority

Attest:

Clerk

By: _____

Title: _____

Greater Richmond Transit Company

Attest:

Clerk

By: _____

Title: _____