AGENDA

CVTA FINANCE COMMITTEE

Wednesday, April 14, 2021
8:30 a.m.

Zoom Meeting

Members of the public may observe the meeting via YouTube Live Streaming on the PlanRVA YouTube Channel. Opportunities for sharing comments are described in the Public Participation guide.

WELCOME AND INTRODUCTIONS
(Stoney) ....................................................................................................................................................

STATEMENT REGARDING VIRTUAL MEETINGS
(Parsons) .................................................................................................................................................. page 1

ROLL CALL & CERTIFICATION OF A QUORUM
(Stoney) ....................................................................................................................................................

ADMINISTRATION

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

2. Approval of March 10, 2021 CVTA Finance Committee Action Meeting Minutes
   (Stoney).................................................................................................................................................. page 2
   Action Requested

3. Open Public Comment Period
   (Stoney/5 minutes) .................................................................................................................................

4. CVTA Finance Committee Chairman's Report
   (Stoney/10 minutes).................................................................................................................................

5. CVTA Activities Report
   (Heeter/Parsons/Eure/10 minutes)......................................................................................................... page 5
   a. Financial Activities Report
   b. TAC Update
OLD BUSINESS

6. **Draft Memorandum of Agreement (MOA) with GRTC**  
   (Gregory/10 minutes).................................................................................................................. page 6
   **Requested Action:** Motion to forward the draft Memorandum of Agreement (MOA) with GRTC with recommendation to approve.

7. **FY 2022 Revenue Projections**  
   (Harris/10 minutes).......................................................................................................................... page 14
   **Information Item:** No Action Requested

8. **April 30, 2021 Public Hearing and Public Notice of FY2022 Budget**  
   (Heeter/10 minutes)............................................................................................................................
   **Discussion Item:** Staff will provide an update on the public involvement process and advertisement of the Public Hearing scheduled for April 30th and provide additional information from the results of the contract negotiation for audit services which will have impact on proposed budgeted expenses.

9. **CVTA Staffing and Support Services**  
   (Heeter/10 minutes)............................................................................................................................ page 15
   a. FY 2021 Support Services Memorandum of Understanding (MOU)
   b. FY 2022 Support Services Memorandum of Understanding (MOU) Draft
   **Discussion Item:** Staff will present a draft MOU for Support Services for FY2022.

OTHER BUSINESS

10. **Future Meeting Topics**  
    (Stoney/5 minutes)..............................................................................................................................

11. **CVTA Finance Committee Member Comments**  
    (Stoney/5 minutes)..............................................................................................................................

12. **Next Meeting: May 12, 2021**  
    (Stoney) ..........................................................................................................................................

13. **Adjournment**  
    (Stoney) ..........................................................................................................................................

MH/nm
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 format, we remain committed to public accessibility and opportunity to participate. Staff provided notice of this meeting to members and the public on April 7, 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.
The Central Virginia Transportation Authority (CVTA) Finance Committee meeting was 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. A recording of this meeting is available on the Plan RVA YouTube Channel.

CALL TO ORDER
The Central Virginia Transportation Authority (CVTA) Finance Committee Chair Mayor Levar M. Stoney presided and called the March 10, 2021 CVTA Finance Committee action meeting to order at 8:01 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.

1. Consideration of Amendments to the Action Meeting Agenda
   There were no requested changes to the meeting agenda. Seeing and hearing no objections the March 10, 2021 agenda was approved by acclamation as presented.

2. Approval of February 10, 2021 CVTA Finance Committee Action Meeting Minutes
   On motion of Frank J. Thornton, seconded by W. Canova Peterson, the CVTA Finance Committee unanimously approved the minutes of the February 10, 2021 meeting by acclamation as presented (voice vote).
7. CVTA Administrative & Operating Expense Budget – FY 2022 Draft
On motion of W. Canova Peterson, seconded by Carlos M. Brown, the Central Virginia Transportation Authority (CVTA) Finance Committee unanimously recommended CVTA approval of the following resolution:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee moves $15,000 from the line item Reserves for Contingency to the line item Recruitment.

<table>
<thead>
<tr>
<th>Jurisdiction/Agency</th>
<th>Member</th>
<th>Aye</th>
<th>Nay</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chesterfield County</td>
<td>Kevin P. Carroll</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hanover County</td>
<td>Vice Chair W. Canova Peterson</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Henrico County</td>
<td>Frank J. Thornton</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Richmond</td>
<td>Chair Levar M. Stoney</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commonwealth Transportation Board</td>
<td>Carlos M. Brown</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

On motion of Carlos M. Brown, seconded by Frank J. Thornton, the Central Virginia Transportation Authority (CVTA) Finance Committee unanimously recommended CVTA approval of the following resolution as presented:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) Finance Committee forwards the draft FY 2022 CVTA Administrative and Operating Expense Budget to schedule a public hearing.

<table>
<thead>
<tr>
<th>Jurisdiction/Agency</th>
<th>Member</th>
<th>Aye</th>
<th>Nay</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chesterfield County</td>
<td>Kevin P. Carroll</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hanover County</td>
<td>Vice Chair W. Canova Peterson</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Henrico County</td>
<td>Frank J. Thornton</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Richmond</td>
<td>Chair Levar M. Stoney</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commonwealth Transportation Board</td>
<td>Carlos M. Brown</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

8. Draft Memorandum of Agreement (MOA) with GRTC
The Finance Committee members received copy of the draft agreement in preparation for the March committee meeting following PlanRVA staff coordination with legal counsel and GRTC staff. The draft MOA was also distributed to members of the CVTA TAC as well as local legal counsel for local review.

Staff’s presentation indicated use of this document as a template for future Memoranda of Agreement between CVTA and participating jurisdictions. While
they are not required to be the same, the intent was to develop a strong base for use in similar agreements.

Members were asked to review and provide comment on the draft Memorandum of Agreement (MOA) with GRTC and the timeline for release of 15% set aside of funds. In reviewing the minutes, the full Authority took action on October 30, 2021 to approve the use of CVTA transit funds not to exceed $200,000 for consulting services and public outreach support in development of the FY22 Regional Public Transportation Plan based on the requirements of the CVTA legislation. The statute does not prohibit or limit the distribution of these funds. The development of the FY22 Regional Public Transportation Plan is currently in progress.

The committee determined that the CVTA transit funds should be released to GRTC immediately. Action was not required. The draft GRTC MOA will go before the full Authority for review and discussion on March 26th.

10. CVTA Staffing and Support Services
a. FY 2021 PlanRVA Performance Evaluation
   A status update regarding a list of expected deliverables included in the FY2021 Support Services MOU between the CVTA and PlanRVA was provided.

b. FY 2022 Staffing Plan
   A staffing proposal for administrative support services similar to the support services currently provided including a timeline for recruitment will be prepared for the April committee meeting.

11. Future Meeting Topics
   The following future meeting topics were recommended:
   • Bonding Concept – Execution of Projects (Models of Hampton Roads Transportation Accountability Commission (HRTAC))

13. Next CVTA Finance Committee Meeting
   The next action meeting will be held on April 14, 2021, beginning at 8:30 a.m. in Richmond, Virginia.

14. Adjournment
   Chairman Stoney adjourned the meeting at 9:46 a.m. on March 10, 2021.

CAP/nm
## Central Virginia Transportation Authority

### Tax Collections and Allocations

For the Fiscal Year Ended June 30, 2021

<table>
<thead>
<tr>
<th></th>
<th>October</th>
<th>November</th>
<th>December</th>
<th>January</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Receipt of Taxes:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and Use Tax</td>
<td>$10,162,806</td>
<td>$10,562,127</td>
<td>$12,814,259</td>
<td>$9,605,223</td>
<td>$43,144,414</td>
</tr>
<tr>
<td>Local Fuels Tax</td>
<td>$11,503,190</td>
<td>$4,035,346</td>
<td>$3,586,187</td>
<td>$3,755,649</td>
<td>$22,880,372</td>
</tr>
<tr>
<td><strong>Total Receipt of Taxes</strong></td>
<td>$21,665,996</td>
<td>$14,597,473</td>
<td>$16,400,445</td>
<td>$13,360,872</td>
<td>$66,024,786</td>
</tr>
</tbody>
</table>

| **Cash Outflows & Transfers:** |         |          |          |         |           |
| Transfers:              |         |          |          |         |           |
| Operating Fund          | $500,000 | -         | -         | -       | $500,000  |
| Regional Fund           | $7,408,099 | $5,109,116 | $5,740,156 | $4,676,305 | $22,933,675 |
| GRTC Fund               | $3,174,899 | $2,189,621 | $2,460,067 | $2,004,131 | $9,828,718  |
| **Total transfers**     | $11,082,998 | $7,298,736 | $8,200,223 | $6,680,436 | $33,262,393 |

| **Local Distributions:** |         |          |          |         |           |
| Ashland                | $38,160 | $24,617  | $27,167  | $22,190 | $112,134  |
| Charles City           | $52,989 | $38,817  | $42,382  | $35,287 | $169,475  |
| Chesterfield           | $3,257,491 | $2,197,053 | $2,451,795 | $1,960,019 | $9,866,358 |
| Goochland              | $361,047 | $190,159 | $202,893 | $175,430 | $929,529  |
| Hanover                | $1,545,245 | $996,836 | $1,100,089 | $898,552 | $4,540,721 |
| Henrico                | $3,090,675 | $2,235,305 | $2,671,725 | $2,061,947 | $10,059,653 |
| New Kent               | $426,457 | $233,814 | $153,254 | $180,061 | $993,586  |
| Powhatan               | $263,880 | $171,114 | $182,367 | $175,430 | $778,818  |
| Richmond               | $1,547,055 | $1,211,020 | $1,368,550 | $1,185,494 | $5,312,119 |
| **Total local distributions** | $10,582,998 | $7,298,736 | $8,200,223 | $6,680,436 | $32,762,393 |

| **Local Distribution Fund ending balance** | $ (0) | $ - | $ - | $ - | $ (0) |

| **Operating Fund** |         |          |          |         |           |
| Transfer from Local Distribution Fund | $500,000 | $ - | $ - | $ - | $500,000 |
| Payment of operating costs | - | - | - | (120,686) | (120,686) |
| **Operating Fund ending balance** | $500,000 | $ - | $ - | $ (120,686) | $379,314 |

| **Regional Fund** |         |          |          |         |           |
| Transfer from Local Distribution Fund | $7,408,099 | $5,109,116 | $5,740,156 | $4,676,305 | $22,933,675 |
| Interest income | - | - | - | 222 | 222 |
| **Regional Fund ending balance** | $7,408,099 | $5,109,116 | $5,740,156 | $4,676,305 | $22,933,897 |

| **GRTC Fund** |         |          |          |         |           |
| Transfer from Local Distribution Fund | $3,174,899 | $2,189,621 | $2,460,067 | $2,004,131 | $9,828,718 |
| Payments to GRTC | - | - | - | (9,828,718) | (9,828,718) |
| **GRTC Fund ending balance** | $3,174,899 | $2,189,621 | $2,460,067 | (7,824,587) | (0) |

**Notes:**

* Local fuels tax effective July 1, 2020 / S&U tax effective October 1, 2020
* Activity month is reported. CVTA receives funds two months after the activity month (i.e. January tax is remitted to VDOT in February then remitted to CVTA in March)
* October includes July through October tax collections.
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 (RRTPO) in conformance with the guidelines required by Va. Code § 33.2-286.

B. In order to complete the Plan, GRTC will collaborate with the RRTPO’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:

__________________________  By: _______________________________

Clerk

Title:

Greater Richmond Transit Company

Attest:

__________________________  By: _______________________________

Clerk

Title:
**FY2022 Projected Revenues by Jurisdiction**

<table>
<thead>
<tr>
<th>Locality</th>
<th>Local Sales Tax</th>
<th>Wholesale Fuels</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charles City</td>
<td>834,000</td>
<td>128,400</td>
<td>962,400</td>
</tr>
<tr>
<td>Chesterfield County</td>
<td>42,245,300</td>
<td>14,786,400</td>
<td>57,031,700</td>
</tr>
<tr>
<td>Goochland County</td>
<td>2,940,000</td>
<td>1,944,000</td>
<td>4,884,000</td>
</tr>
<tr>
<td>Hanover County*</td>
<td>18,270,000</td>
<td>7,251,600</td>
<td>25,521,600</td>
</tr>
<tr>
<td>Henrico County</td>
<td>49,000,000</td>
<td>11,064,000</td>
<td>60,064,000</td>
</tr>
<tr>
<td>New Kent County</td>
<td>1,622,600</td>
<td>3,056,400</td>
<td>4,679,000</td>
</tr>
<tr>
<td>Powhatan County</td>
<td>2,878,700</td>
<td>1,374,000</td>
<td>4,252,700</td>
</tr>
<tr>
<td>Richmond City</td>
<td>25,816,400</td>
<td>4,648,800</td>
<td>30,465,200</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>143,607,000</strong></td>
<td><strong>44,253,600</strong></td>
<td><strong>187,860,600</strong></td>
</tr>
</tbody>
</table>

* Hanover County projections include Ashland which will be separated based on updates to the school aged population ratios for FY2022.
Memorandum of Understanding
Central Virginia Transportation Authority
Richmond Regional Planning District Commission

This Memorandum of Understanding (MOU) is executed as of July 1, 2020 by and between the Central Virginia Transportation Authority (Authority) and the Richmond Regional Planning District Commission (PlanRVA) and describes the support services provided by PlanRVA to the Authority and the terms by which the Authority may continue to engage PlanRVA for these services.

WHEREAS, PlanRVA is the Planning District Commission for Planning District 15, comprising the City of Richmond, the Counties of Charles City, Chesterfield, Goochland, Hanover, Henrico, New Kent, Powhatan, and the Town of Ashland, established pursuant to the Regional Cooperation Act (Title 15.2, Chapter 42, Sections 15.2-4200, et seq. of the Code of Virginia, as amended); and,

WHEREAS, PlanRVA provides support services to the Richmond Regional Transportation Planning Organization pursuant to a Memorandum of Understanding dated December 31, 1984, which includes administrative and technical staff support to the Metropolitan Planning Organization for carrying out the approved annual work program, including administration of Federal and State transportation planning grant funds for the MPO; and,

WHEREAS, the Authority was created by the General Assembly of Virginia as a body politic and as a political subdivision of the Commonwealth, embracing each county, city, and town located in Planning District 15, with authority to administer the distribution of funds from the Central Virginia Transportation Fund for transportation purposes benefitting the localities comprising Planning District 15 and administrative and operating expenses of the Authority, pursuant to § 33.2-3700, et seq. of the Code of Virginia, as amended; and,

WHEREAS, the Commissioners of PlanRVA authorized an offer of support services to the Authority by approval of Resolution 2021-01 during their August 13, 2020 regular meeting; and

WHEREAS, the Authority accepted this offer of support services during their organizational meeting on August 27, 2020 and directed the members of the Finance Committee to negotiate this MOU via the adoption of Resolution 2021-01; and

THEREFORE, the Authority will engage PlanRVA to provide support services pursuant to the terms of this MOU, described as follows:

A. Term, Renewal, and Termination
   1. The initial period of support services shall be through June 30, 2021, and shall renew annually on July 1st, subject to review by the Authority and PlanRVA.
2. The Authority or PlanRVA may terminate this MOU at any time with at least ninety (90) days’ notice to the other party prior to the start of the new fiscal year with obligation of PlanRVA to turn over all records, property or other materials necessary for the effective transition of support staffing and services to the Authority.

3. This MOU may be amended only by further written agreement of the Authority and PlanRVA. If any provision of this MOU shall be found to be unlawful or incapable of performance or enforcement, the remaining provisions shall remain in effect and this MOU shall be construed so as to carry out the intent of the Authority and PlanRVA as expressed in this MOU, to the extent practicable.

B. Compensation and Approved Expenses

4. The Authority and PlanRVA will agree to a compensation schedule as part of the annual budget process that is informed by review of a general scope of services or work plan for the fiscal year. In Fiscal Year 2021, the total compensation to PlanRVA shall not exceed $200,000 for general staffing support.

5. Additional operating expenditures of the Authority may be reimbursed to PlanRVA and shall be in accordance with the FY2021 annual budget and approved in recognition of the need for initial expenditure prior to the establishment of Authority accounts. These include, but are not limited to:

   a. Technology Services, Telecommunications, and Support
   b. General Legal Counsel
   c. Special Bond Counsel
   d. Bank Fees and Investment Services
   e. Auditing Services
   f. Financial Advisor Services
   g. Insurance
   h. Office Expenses, Supplies, and Postage
   i. Printing, Copying and Production
   j. Public Engagement
   k. Travel

6. The annual amount agreed upon by the Authority and PlanRVA for each fiscal year shall be billed to the Authority by PlanRVA on a quarterly basis for actual support services provided during the period. Each quarterly invoice shall also include the cost of any additional administrative or operating services or materials which are approved by the CVTA and provided by PlanRVA during the period. Invoices should include reasonable description of expenditures and information supporting costs billed.
C. Support Services Available

7. PlanRVA will provide administrative and support services to the Authority including, but not limited to:
   a. Oversight of all start up activities described in Exhibit 1
   b. Planning, facilitation, logistics coordination, public notice and record keeping for all regular and special meetings of the Authority and Committees established through the Bylaws and at the direction of the Chair;
   c. Other administrative responsibilities related to compliance with Virginia Code and operation of a public body;
   d. Financial management and record keeping, including revenue and expense management, reconciliation of Authority accounts, financial reporting, and support to the annual audit of internal controls and financial statements;
   e. Completion of programmatic tasks related to the mission and function of the Authority, including but not limited to:
      i. Regional project prioritization process development and implementation [See page 5, footnote 1, below];
      ii. Regional Transit Service Governance Structure and Transportation District Evaluation Report;
   f. Annual reporting, as required or requested, to the General Assembly, Auditor of Public Accounts, Department of Transportation, member jurisdictions.

8. PlanRVA may provide additional technical assistance, planning, outreach or other support services to the Authority beyond the scope of this contract and in accordance with a separately negotiated work plan and cost estimate. Funding for these additional services provided by, or coordinated through, PlanRVA will be made available at the direction of the Authority through the annual budget process.

D. Accountability and Reporting

9. PlanRVA will provide a quarterly work status report summarizing the major activities undertaken and accomplished during the period including assessment of compliance with key performance indicators identified in Exhibit 2.

10. PlanRVA shall maintain records of the services and materials provided to the Authority and charged to it, and those records shall be open to inspection by the Authority at any time during normal working hours of PlanRVA, upon reasonable advance notice by the Authority.
IN WITNESS WHEREOF, PlanRVA and the Authority have each approved this MOU and caused this MOU to be executed by their respective duly authorized officers or agents as of the day and year first signed.

Central Virginia Transportation Authority

By: [Signature]
Frank J. Thornton, Chair

Date: 2-2-21

Richmond Regional Planning District Commission (PlanRVA)

By: [Signature]
Martha Heeter, Executive Director

Date: January 29, 2021
Exhibit 1: Deliverables Associated with Startup

The following are a list of expected deliverables for FY2021 and should be completed no later than June 30, 2021 for consideration of satisfactory performance under this agreement unless further direction limits that capability or new priorities are established to supersede these deliverables.

A. Arrange for general legal counsel support services for the Authority
B. Arrange for and provide necessary staff resources to the Authority
C. Convene inaugural meeting of the Authority resulting in established leadership and governance framework including adoption of Bylaws, election of officers, and establishment of standing committees
D. Establish schedule for meetings of the Technical Advisory Committee, Finance Committee and Authority for the fiscal year
E. Facilitate negotiation of revenue transfer agreement(s) between the Authority and the Virginia Department of Transportation
F. Develop revenue validation process with participating localities and process for transfer of funds
G. Manage process for solicitation of proposals for banking and investments
H. Establish banking and investment account(s) as directed by the Authority
I. Develop Financial Management Procedures and internal controls
J. Manage process for solicitation of proposals for insurance coverage
K. Coordinate with the Auditor of Public Accounts for arrangement of the FY2021 Annual Financial Audit
L. Facilitate development of Regional Project Prioritization Process, based upon an objective and quantifiable analysis, in coordination with the CVTA TAC\(^1\)
M. Assure compliance with the enabling legislation to establish the Regional Public Transportation Plan\(^2\)
N. Assure compliance with the enabling legislation to develop the Transit Service Governance Report for submission no later than December 1, 2020\(^3\)
O. Develop web presence for the CVTA and online access site for meeting materials, public information and resources

---

\(^1\) PlanRVA will require additional funding to support development of a regional prioritization mechanism if it is not aligned with the priorities of the Richmond Regional Transportation Planning Organization, invoking Section 8 of this MOU; Funding for such activities may be provided through the 35% allocation for Regional Projects

\(^2\) PlanRVA will coordinate with the Greater Richmond Transit Company who is responsible for developing the Plan in collaboration with the Richmond Regional transportation Planning Organization in conformance with guidelines required by §33.2-286. Funding provided by the Authority to support consultant work on this activity shall be provided through the 15% Transit allocation. PlanRVA costs to support this work shall be funded through the RRTPO.

\(^3\) PlanRVA will manage a consultant led project to facilitate the completion of the Report which will be funded through the 15% Transit allocation. PlanRVA costs to support this work will be in addition to the costs outlined in this agreement and funded at the direction of the Authority through the 35% allocation for Regional Projects or the 15% allocation for Transit.
Exhibit 2: Key Performance Indicators

PlanRVA will indicate performance related to the indicators listed below:

Effective Project Management:

- Completion of deliverables identified in Exhibit 1 in timely manner, as established by the Authority for each item
  - Subject to direction on each item
- Support Services described in this MOU fall within the approved budget and contract amount
  - All variances addressed and approved prior to commitment of funds

Effective Financial Management:

- Compliance with financial management procedures and internal controls
  - Achieve a financial audit with no findings or concerns
  - Timely submission of the FY2021 Annual Audit to the APA
- Delivery of financial activity reports summarizing activity of the total revenues and the operating expenses of the Authority
  - Submitted on a quarterly basis following close of the quarter
  - Target of 20% variance of actual expenses to budget
- Submission of quarterly invoices and work status reports in time for inclusion in the Authority meeting materials
  - October, January, April, and June
- Timely payment of invoices due to vendors
  - Net 30-day payments
- Timely and accurate transfer of revenues to localities
  - Target of less than 0.05% error rate
  - Within 45 days of receipt

Effective Communications with Authority Members, Committee Members, Locality Representatives and the Public

- Timely distribution of complete meeting materials for meetings of the Authority and Committees
  - Minimum 5 days’ notice to members and the public
- Coordination and communication with local government representatives including local legal counsel, financial experts and administrators
  - Regular communications and coordination of staff resources as needed

---

4 May be further defined or revised by a standing committee or the Authority
5 The first quarterly invoice will be submitted at the next meeting following execution of this MOU.
6 The fourth quarterly invoice will be submitted to estimate costs through June 30th to follow the meeting deadline.
- Delivery of relevant and useful information regarding the activities of the CVTA to the public and the media through digital and print material
  o All inquiries treated as FOIA requests and addressed according to the relevant requirements
Memorandum of Understanding
Central Virginia Transportation Authority
Richmond Regional Planning District Commission

Draft Content for FY2022 Renewal/Extension of Support Services Agreement

A. Compensation and Approved Expenses

1. The Authority and PlanRVA will agree to a compensation schedule as part of the annual budget process that is informed by review of a general scope of services or work plan for the fiscal year. In Fiscal Year 2022, the total compensation to PlanRVA shall not exceed $200,000 for general staffing support.

2. PlanRVA agrees to make payment on behalf of the CVTA to vendors, suppliers and other recipients of funds of the CVTA in accordance with the CVTA Administrative and Operating Budget. These additional operating expenditures of the Authority reimbursed to PlanRVA shall be in accordance with the FY2022 annual Administrative and Operating Budget. These include, but are not limited to:
   a. Technology Services, Telecommunications, and Support
   b. General Legal Counsel
   c. Special Bond Counsel
   d. Bank Fees and Investment Services
   e. Auditing Services
   f. Financial Advisor Services
   g. Insurance
   h. Office Expenses, Supplies, and Postage
   i. Printing, Copying and Production
   j. Public Engagement
   k. Travel
   l. Member Stipends

   Any fees incurred in association with these payments will be included in the request for reimbursement of these costs.

3. PlanRVA will submit a request for reimbursement of its expenditures associated with supporting the CVTA on a quarterly basis in accordance with the CVTA Financial Policies and Procedures. The submission will include documentation of expenditures made, activities completed, and services performed during the period. Invoices will include reasonable description of expenditures and information supporting costs billed.
B. Support Services Available

4. PlanRVA will provide administrative and support services to the Authority including, but not limited to:
   a. Completion of key tasks identified in Exhibit 1.
   b. Planning, facilitation, logistics coordination, public notice and record keeping for all regular and special meetings of the Authority and Committees established through the Bylaws and at the direction of the Chair;
   c. Other administrative responsibilities related to compliance with Virginia Code and operation of a public body;
   d. Financial management and record keeping, including Administrative and Operating budget revenue and expense management,
   e. Support to Chesterfield County and City of Richmond in assuring timely completion and reporting of activities outlined in the Fiscal Agent Agreements with each for activities including, but not limited to reconciliation of Authority accounts, financial reporting, and support to the annual audit of internal controls and financial statements;
   f. Completion of programmatic tasks related to the mission and function of the Authority, including but not limited to:
      i. Regional project prioritization process development and implementation  
         (See page 5, footnote 1, below);
      ii. Regional Transit Service Governance Structure and Transportation District Evaluation Report;
   g. Annual reporting, as required or requested, to the General Assembly, Auditor of Public Accounts, Department of Transportation, member jurisdictions.

5. PlanRVA may provide additional technical assistance, planning, outreach or other support services to the Authority beyond the scope of this contract and in accordance with a separately negotiated work plan and cost estimate. Funding for these additional services provided by, or coordinated through, PlanRVA will be made available at the direction of the Authority through the annual budget process. These may include, but are not limited to:
   a. Access to PlanRVA’s scenario planning tool developed and funded through the Richmond Regional Transportation Planning Organization (RRTPO);
   b. Access to PlanRVA’s on-call bench of providers for public engagement and outreach services;

C. Accountability and Reporting

6. PlanRVA will provide a quarterly work status report summarizing the major activities undertaken and accomplished during the period including assessment of compliance with key performance indicators identified in Exhibit 2.
7. PlanRVA shall maintain records of the services and materials provided to the Authority and charged to it, and those records shall be open to inspection by the Authority at any time during normal working hours of PlanRVA, upon reasonable advance notice by the Authority.

IN WITNESS WHEREOF, PlanRVA and the Authority have each approved this MOU and caused this MOU to be executed by their respective duly authorized officers or agents as of the day and year first signed.

Central Virginia Transportation Authority

By: ________________________________ Date: ________________________

   Frank J. Thornton, Chair

Richmond Regional Planning District Commission (PlanRVA)

By: ________________________________ Date: ________________________

   Martha Heeter, Executive Director
Exhibit 1: Deliverables for FY2021

The following are a list of expected deliverables for FY2022 and should be completed no later than June 30, 2022 for consideration of satisfactory performance under this agreement unless further direction limits that capability or new priorities are established to supersede these deliverables.

A. Establish schedule for meetings of and detailed work plan for the Technical Advisory Committee, Finance Committee and Authority for the fiscal year
B. Maintain web presence for the CVTA and online access site for meeting materials, public information and resources
C. Manage process for solicitation of proposals for professional and non-professional services identified as needed by the Authority
D. Assure compliance with Financial Policies Procedures and internal controls and assist the Finance Committee in an annual review of the Policies and Procedures
E. Support the City of Richmond in assisting with the FY2021 Annual Financial Audit
F. Finalize Regional Project Prioritization Process, based upon an objective and quantifiable analysis, in coordination with the CVTA TAC\(^1\)
G. Assure compliance with the enabling legislation to establish the Regional Public Transportation Plan\(^2\)
H. Assure compliance with the enabling legislation to develop the Transit Service Governance Report\(^3\) and provide support for implementation as needed of accepted recommendations
I. Facilitate Authority member deliberations regarding long term executive leadership needs

\(^1\) PlanRVA will require additional funding to support development of a regional prioritization mechanism if it is not aligned with the priorities of the Richmond Regional Transportation Planning Organization, invoking Section 8 of this MOU; Funding for such activities may be provided through the 35% allocation for Regional Projects.

\(^2\) PlanRVA will coordinate with the Greater Richmond Transit Company who is responsible for developing the Plan in collaboration with the Richmond Regional transportation Planning Organization in conformance with guidelines required by §33.2-286. Funding provided by the Authority to support consultant work on this activity shall be provided through the 15% Transit allocation. PlanRVA costs to support this work shall be funded through the RRTP.

\(^3\) PlanRVA will manage a consultant led project to facilitate the completion of the Report which will be funded through the 15% Transit allocation. PlanRVA costs to support this work will be in addition to the costs outlined in this agreement and funded at the direction of the Authority through the 35% allocation for Regional Projects or the 15% allocation for Transit.
Exhibit 2: Key Performance Indicators

PlanRVA will indicate performance related to the indicators listed below:

Effective Project Management:

- Completion of deliverables identified in Exhibit 1 in timely manner, as established by the Authority for each item
  o Subject to direction on each item
- Support Services described in this MOU fall within the approved budget and contract amount
  o All variances addressed and approved prior to commitment of funds

Effective Financial Management:

- Compliance with financial management procedures and internal controls
  o Achieve a financial audit with no findings or concerns
  o Timely submission of the FY2021 Annual Audit to the APA
- Delivery of financial activity reports summarizing activity of the total revenues and the operating expenses of the Authority
  o Submitted on a quarterly basis following close of the quarter
  o Target of 20% variance of actual expenses to budget
- Submission of quarterly invoices and work status reports in time for inclusion in the Authority meeting materials
  o October, January, April, and June
- Timely payment of invoices due to vendors
  o Net 30-day payments

Effective Communications with Authority Members, Committee Members, Locality Representatives and the Public

- Timely distribution of complete meeting materials for meetings of the Authority and Committees
  o Minimum 5 days’ notice to members and the public
- Coordination and communication with local government representatives including local legal counsel, financial experts and administrators
  o Regular communications and coordination of staff resources as needed
- Delivery of relevant and useful information regarding the activities of the CVTA to the public and the media through digital and print material
  o All inquiries treated as FOIA requests and addressed according to the relevant requirements

---

4 May be further defined or revised by a standing committee or the Authority
5 The fourth quarterly invoice will be submitted to estimate costs through June 30th to follow the meeting deadline.