

CVTA FINANCE COMMITTEE MEETING MINUTES

Wednesday, January 10, 2024, 9:00 a.m.
PlanRVA James River Boardroom
424 Hull Street, Suite 300, Richmond, VA 23224

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Chesterfield County	Kevin P. Carroll, Vice Chair	X	
Henrico County	Tyrone Nelson	X	
New Kent County	Vacant		
Powhatan County	Vacant		
City of Richmond	Mayor Levar M. Stoney	X	
Commonwealth Transportation Board	J. Rex Davis	X	

The technology used for the CVTA Finance Committee 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 our [Plan RVA YouTube Channel](#).

Welcome and Introductions

Vice Chair Carroll presided and called the CVTA Finance Committee meeting to order at 9:08 a.m.

Certification of a Quorum

Janice Scott, PlanRVA, took roll call of attendance and certified that a physical quorum was present.

ADMINISTRATION

1. Confirmation of Member Participation from a Remote Location

Vice Chair Carroll reported that there were no requests received from members to participate remotely.

2. Consideration of Amendments to the Meeting Agenda

On motion by Levar M. Stoney, seconded by Kevin Carroll, the members of the CVTA Finance Committee voted unanimously to amend the agenda to remove *Item 7. Finance Committee Member Appointments* so that the matter can be addressed at the next full Authority meeting (voice vote).

On motion by Levar M. Stoney, seconded by Tyrone Nelson, the members of the CVTA Finance Committee voted unanimously to approve the amended agenda (voice vote).

3. Approval of November 15, 2023, CVTA Finance Committee Action Meeting Minutes

On motion by Levar M. Stoney, seconded by Kevin Carroll, the members of the CVTA Finance Committee voted unanimously to approve the meeting minutes as presented (voice vote).

4. Open Public Comment Period

There were no public comments received and no requests to address the committee.

5. CVTA Finance Committee Chairman's Report

Vice Chair Carroll welcomed Reverend Tyrone Nelson to the committee.

6. CVTA Activities Report

a. Financial Activities and Investment Reports

Mr. Parson gave an overview of the monthly investment report and the tax collection and allocation summary and offered to answer any questions.

There was a discussion about the distribution of revenue to the localities, GRTC and the regional fund.

b. TAC Activities Report

Dironna Moore Clarke, CVTA TAC Chair, came forward and gave a report of the recent TAC activity. Mr. Parsons provided further information on the candidate project data base.

There was a discussion about the project list that is being composed and potential bonding in the future. The process for localities to submit projects for CVTA funding was also discussed.

7. CVTA Finance Committee Membership

This item was removed from the agenda.

8. CVTA Bond Counsel Solicitation and confidential ratings review

On motion by Levar M. Stoney, seconded by Tyrone Nelson, the members of the CVTA Finance Committee voted to convene in closed session pursuant to Virginia Freedom of Information Act

a) Section 2.2-3711 (A) (29), for the purpose of discussing the award of a public contract involving the expenditure of public funds and discussion of the terms or scope of such contract for special bond counsel for the CVTA and for a confidential credit rating review, and

b) Section 2.2-3705.6, for the purpose of discussing confidential reports and information related to the procurement of financial advisory services and a confidential credit rating review, and

c) Section 2.2-3711 (A) (8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel,

where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body, would potentially disclose confidential and proprietary information, and which requires discussion and consultation with legal counsel, pursuant to Section 2.2-3711 (A) (8), during which all recording of the meeting will cease (voice vote).

Vice Chair Carroll asked staff and guests to leave the meeting. The recording and livestream of the meeting was stopped. Members entered closed session at 9:39 a.m. At the conclusion of the closed session, Vice Chair Carroll reconvened the public meeting (10:16 a.m.).

The members of the CVTA Finance Committee voted to certify that, to the best of their knowledge, only public matters lawfully exempted from open meeting requirements and that only such public business matters as were identified in the motion by which the closed session was convened, were heard, discussed, or considered (roll call vote; see below).

Member	Aye	Nay	Absent	Abstain
Kevin P. Carroll, Vice Chair	X			
Tyrone Nelson	X			
Levar Stoney	X			

OTHER BUSINESS

1. CVTA Finance Committee Member Comments

Vice Chair Carroll asked that staff draft a letter for the Authority Chair, Mayor Stoney, to sign, to the

2. Next Meeting

The next meeting is scheduled for February 14, 2024, at 9:00 a.m. in the PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224 and via Zoom.

3. Adjournment

The meeting was adjourned at 10:17 a.m.