

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

FINANCE COMMITTEE MEETING MINUTES

**James River Board Room and Zoom
October 12, 2022 – 8:30 a.m.**

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Chesterfield County	Kevin P. Carroll	X	
Hanover County	W. Canova Peterson, Chair	X	
Henrico County	Frank J. Thornton	X	
New Kent County	Patricia A. Paige, Vice Chair	X	
City of Richmond	Mayor Levar M. Stoney	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](#).

Virtual participation of this meeting by members of the committee is authorized under the City of Richmond Res. No. 2020-R025, - declaration of a local emergency due to the potential spread of COVID-19, adopted March 16, 2020. The resolution is available [here](#).

1. Welcome and Introductions

The Central Virginia Transportation Authority (CVTA) Finance Committee Chair W. Canova Peterson, IV, presided and called the October 12, 2022, CVTA Finance Committee meeting to order at 8:33 a.m.

2. Certification of a Quorum

Janice Firestone, PlanRVA, certified that a quorum was present. All members were present.

ADMINISTRATION

3. Consideration of Amendments to the Meeting Agenda

Patricia Paige made a motion, seconded by Levar M. Stoney, to amend the agenda to include a presentation from PBMares on the CVTA audit. There were no other requested changes to the meeting agenda and the Finance Committee members voted unanimously to approve the agenda, as amended (voice vote).

4. Approval of September 14, 2022, CVTA Finance Committee Action Meeting Minutes

On motion of Levar M. Stoney, seconded by Patricia A. Paige, the CVTA Finance Committee unanimously approved the minutes of the September 14, 2022, CVTA Finance Committee meeting, as presented (voice vote).

5. Open Public Comment Period

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

6. CVTA Finance Committee Chairman's Report

Chair Peterson did not have a formal report.

7. CVTA Activities Report

a. Financial Activities and Investment Reports

Chet Parsons, PlanRVA, gave an overview of the report and offered to answer any questions.

b. TAC Activities Report

Dironna Moore Clarke, CVTA TAC Chair, provided a report on the group's activity and summarized the following topics TAC is addressing:

- The first quarterly expenditure reports have been completed.
- The spending plan for the Fall Line Trail will be addressed at the November meeting. The hope is to have a prioritization process to look at existing segments and the segments that are already funded. The group will also prioritize additional funding to meet the threshold of the 144M of Fall Line Funding.
- The obligation phase of the CVTA regional project process is ongoing. The localities have asked for additional time to submit their documentation. Only one has been able to submit their spending plan so far. The hope is to bring the reports to the Finance Committee in December.
- Eligibility requirements and distribution of funds on a regional scale is still being discussed.

c. Audit Presentation (added to agenda)

Mr. Michael Garber, PBMares, came forward and provided an update on the CVTA Audit. He reported that the audit has been completed. The opinion was unmodified/clean; there were no findings or items that needed to be addressed. There were also no findings on the internal controls section of the audit.

OLD BUSINESS

8. Project Selection and Allocation Framework Review

Ms. Clarke presented this matter to the committee and reported that different eligibility variables are being reviewed to see how they impact project scoring. TAC is considering recommending having an every other year regional project cycle.

Committee members asked that TAC determine a plan for when there is a project that scores badly in SmartScale. It's possible that the funds for those projects may need to be redistributed to others to cover construction cost overages. Staff is looking into the cost overages.

There was a discussion about the CVTA's willingness and ability to be flexible. Committee members shared their thoughts about the importance getting all the pertinent information to the localities.

OTHER BUSINESS

9. Reinitiating CVTA Executive Director Recruitment Process

Members of the HR Roundtable, Mary Selby, Yvette George and Katy Dickensheets, presented this matter. Ms. Selby reviewed a list of options for handling the process. Two consultant agencies have been identified and can be used if the decision is to have the process handled by a search firm. Estimated timelines were provided for each option.

Following the presentation, committee members had questions and the HR Roundtable clarified that option two provides for the search firm to conduct initial and subsequent interviews if that is the Authorities desire. The HR Roundtable members would not be a part of the interviews but can still take as small or large a role in the process as the Authority wishes.

The two consultant firms have provided information on their past experience and success rates with recruiting for similar positions. What those firms are offering to ensure a suitable candidate is identified is the ability to seek out individuals in similar positions who may not necessarily be actively seeking a new position.

On motion by Levar M. Stoney, seconded by Patricia A. Paige, the CVTA Finance Committee voted unanimously to recommend the Authority move forward with Option Two with the HR Roundtable being included in the process.

The HR Roundtable was asked to prepare the Request for Proposals for selection of a consultant firm so that it is ready to be put on immediately following the October 28th Authority meeting.

10. Future Meeting Topics

The Chair requested that a discussion on the restrictions on use of regional funds be added to an upcoming agenda. The CVTA TAC will be asked to prepare the information and submit to the Finance Committee.

11. CVTA Finance Committee Member Comments

There were no member comments.

12. Next Meeting

The next meeting is scheduled for November 9, 2022, beginning at 8:30 a.m. at the new PlanRVA Office building (424 Hull Street, first floor, Richmond, VA).

13. Adjournment

Chair Peterson adjourned the meeting at 9:42 a.m.