

## CVTA FINANCE COMMITTEE MEETING MINUTES

**Wednesday, September 7, 2023, 9:00 a.m.**

**PlanRVA James River Boardroom  
424 Hull Street, Suite 300, Richmond, VA 23224**

**Members Present:**

<b>Jurisdiction/Agency</b>	<b>Member</b>	<b>Present</b>	<b>Absent</b>
<b>Chesterfield County</b>	Kevin P. Carroll, Vice Chair	X	
<b>Henrico County</b>	Frank J. Thornton	X	
<b>New Kent County</b>	Patricia A. Paige, Chair		
<b>Powhatan County</b>	Michael W. Byerly		
<b>City of Richmond</b>	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](#).*

**Welcome and Introductions**

Mayor Levar M. Stoney presided and called the CVTA Finance Committee meeting to order at 11:40 a.m.

**Certification of a Quorum**

Janice Firestone, Program Manager, took roll call of attendance and certified that a physical quorum was present.

**ADMINISTRATION**

**1. Confirmation of Member Participation from a Remote Location**

Mayor Stoney reported that there were no requests received from members to participate remotely.

**2. Consideration of Amendments to the Meeting Agenda**

There were no requested amendments to the agenda.

**3. Approval of August 9, 2023, CVTA Finance Committee Action Meeting Minutes**

On motion by Frank Thornton, 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**

Mayor Stoney did not offer a formal report.

## **6. CVTA Activities Report**

### **a. Financial Activities and Investment Reports**

Chet Parsons, CVTA, gave an overview of the monthly investment report and the tax collection and allocation summary 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:

- The Fall Line Working Group continued work on the wayfinding plan and addressed specifics such as mile-marker placement, color options, etc. reached a consensus for various elements of the trail signage. It was discovered that there are gaps in funding for wayfinding signage; the group will be working to resolve those gaps.
- TAC is recommending approval of the FY23 annual certifications, quarterly reporting and local allocation plan.
- Work is being done to streamline the CVTA standard projects agreement. Existing SPAs are due Monday, September 11<sup>th</sup> for approval at the next CVTA meeting.
- A database is being developed to look at candidate projects for the regional project cycle.

## **NEW BUSINESS**

### **7. Election of CVTA Finance Committee Officers**

Mayor Stoney provided an update on the rotation of the CVTA Finance Committee membership.

On motion by Levar M. Stoney, seconded by Frank Thornton, the members of the CVTA Finance Committee voted unanimously to elect Patricia Paige as FY24 Chair and Kevin Carroll as FY24 Vice Chair (roll call vote).

### **8. Bond Counsel RFP**

Eric Gregory, legal counsel, noted that this item was on the last meeting agenda but could not be acted on due to the lack of a quorum.

On motion by Levar M. Stoney, seconded by Frank Thornton, the members of the CVTA Finance Committee voted unanimously to recommend the full Authority authorize issuance of the Bond Counsel RFP (voice vote).

## **OTHER BUSINESS**

### **9. CVTA Regional Project Applications - Review of Current Allocations Plan**

Mr. Parsons provided an overview of the current allocations plan and a roadmap document on the project application cycle. Committee members had questions and Mr. Parsons clarified that the application cycle is set up based on the current pay-go model that the Authority is following.

**10. FY23 Annual Certification and FY24 Local Allocation Plan**

Mr. Parsons explained that approval of these are annual requirements. He reviewed the certifications and noted that all nine localities submitted their certifications.

On motion by Levar M. Stoney, seconded by Frank Thornton, the members of the CVTA Finance Committee voted unanimously to recommend full Authority approval of the FY23 Annual Certifications and FY24 Local Allocation Plan (voice vote).

**11. CVTA Finance Committee Member Comments**

Vice Chair Carroll expressed his appreciation for being elected Vice Chair.

**12. Next Meeting**

The next meeting is scheduled for October 11, 2023, beginning at 9:00 a.m. in the PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224 and via Zoom.

**13. Adjournment**

Vice Chair Carroll adjourned the meeting at 12:03 p.m.