

**CENTRAL VIRGINIA TRANSPORTATION AUTHORITY  
TECHNICAL ADVISORY COMMITTEE (TAC)**

**ZOOM MEETING MINUTES  
September 9, 2024, 1:00 p.m.**

**Members and Alternates Present:**

Voting Members					
Town of Ashland		Charles City County		Chesterfield County	
Nora Amos	X	Sheri Adams	X	Barbara K. Smith, Chair	X
Goochland County		Gary Mitchell (A)		Chessa Walker (A)	X
Austin Goyne	X	Hanover County		Henrico County	
Thomas M. Coleman (A)		Joseph E. Vidunas		Todd Eure	
New Kent County		Randy Hardman (A)		Sharon Smidler (A)	X
Amy Inman	X	Powhatan County		City of Richmond	
Kelli Le Duc (A)		Bret Schardein (A)		Dironna Moore Clarke	X
Non-Voting Members					
GRTC Transit System		CVTA		PlanRVA/RRTP	
Frank Adarkwa		Chet Parsons	X	Myles Busching	X
Patricia Robinson (A)	X	VDOT		RMTA	
VDRPT		Dale Totten		Joi Taylor Dean	
Tiffany T. Dubinsky	X	Mark Riblett (A)	X	Virginia Port Authority	
Wood Hudson (A)		Liz McAdory (A)		Barbara Nelson	X

*The technology used for the CVTA TAC 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](#).*

**1. Welcome and Introductions**

The Central Virginia Transportation Authority (CVTA) Technical Advisory Committee (TAC) Chair, Barbara Smith, presided and called the CVTA Technical Advisory Committee (TAC) regular meeting to order at 1:00 p.m.

**2. Roll Call & Certification of a Quorum**

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

**3. Consideration of Amendments to the Agenda**

There were no requested changes to the agenda.

**4. Approval of August 12, 2024, CVTA TAC Meeting Minutes**

On motion by Sharon Smidler, seconded by Austin Goyne, the members of the CVTA Technical Advisory Committee voted unanimously to approve the meeting minutes as presented (voice vote).

**5. Public Comment Period**

There were no requests to address the committee.

**6. CVTA TAC Chair’s Report**

Chair Smith did not have a formal report.

**7. Regional Funding Deallocation Policy**

Chet Parsons reviewed the draft policy with the most recent revisions. Committee members discussed the draft and reached a consensus that the policy needs further review by the working group of members who volunteered to work on the draft. The members are Dironna Moore Clarke, Barbara Smith and Amy Inman.

On motion by Amy Inman, seconded by Dironna Moore Clarke, the members of the CVTA Technical Advisory Committee voted to defer action on the matter until the working group has had the opportunity to review the policy further (voice vote).

**8. FY25 Local Allocation Plan**

Mr. Parsons reviewed the local allocation plan and offered to answer any questions.

On motion by Dironna Moore Clarke, seconded by Austin Goyne, the members of the CVTA Technical Advisory Committee voted to recommend full Authority approval of the FY25 Local Allocation Plan (roll call vote; see below)

Town of Ashland		Charles City County		Chesterfield County	
Nora Amos	Aye	Sheri Adams	Aye	Barbara Smith	Aye
Goochland County		Hanover County		Henrico County	
Austin Goyne	Aye	Absent		Sharon Smidler	Aye
New Kent County		Powhatan		City of Richmond	
Amy Inman	Aye	Absent		Dironna Moore Clarke	Aye

**9. CVTA Regional Fund Interest Earnings – Options**

Mr. Parsons reported that, at its August 14, 2024, regular meeting, the CVTA Finance Committee discussed the excellent performance of the regional funds that have been reinvested while waiting to be programmed for project costs. Following guidance from the Executive Director, members discussed the opportunity to develop plans that could benefit from investment of the regional revenue interest income.

The committee identified opportunities including reinvestment of the funding, allocation of funds to existing regional projects, set-asides for working capital reserve, and establishment of a funding stream for Fall Line wayfinding maintenance needs.

The CVTA TAC was asked to provide input on a possible course of action and for the Executive Director to report back at the September Finance Committee.

**Options for application of CVTA Interest Income – September 2024**

- 1. Continued reinvestment of funds with the goal of interest earnings growth.
  - o Rely on guidance of the CVTA fiscal agent to identify the best short-term reinvestment options as needed.

2. Application of interest earnings to regionally-identified projects. With the current interest earnings at \$11.6 million (June 2024), multiple existing projects could be fully funded or partially funded.
  - o Existing CVTA Regional projects may include:

<b>Project</b>	<b>Locality</b>	<b>Year of expenditure for allocated funds</b>	<b>Balance remaining</b>
I-64 at Oilville Rd (Rte 617) Interchange	Goochland	2028	\$2,906,512
Route 360 (Woodlake Village Pkwy - Otterdale Rd) Widening	Chesterfield	2026-2030	\$6,552,148
Busy Street Extension	Chesterfield	2027-2029	\$6,805,496
Rt. 360/Walnut Grove Rd Intersection Improvement	Hanover	2028, 2030-2031	\$4,626,811
Rt. 1 and Ashcake Intersection	Ashland	2024	\$3,498,694

- o There are approximately two dozen additional projects that have a balance to complete larger than the available interest earnings. The interest earnings could be applied to reduce the outstanding need for one or multiple of these projects.
  - o The Fall Line Wayfinding Plan identifies a need for committed funding that provides much-needed resources for maintenance, signage, and related infrastructure along the Fall Line corridor. This funding source has not yet been identified, but would benefit all seven jurisdictions impacted by the project. The dollar amount necessary to seed this funding source is \$1,500,000.
3. Set aside as the Working Capital Reserve identified in the CVTA financial policies and procedures. The policy requires three months of the budgeted annual CVTA Regional Funds to be included in this reserve. At this time there have been no funds set aside for the reserve.
    - o For 2024, the projected regional revenue funds provided by the Commonwealth equals \$71.9 million.
    - o Based on the 2024 annual funding, the reserve should be set to \$17.975 million.
    - o Begin the set-aside for the WCR using the interest income as seed money. Using the \$11.6 million reported for June 2024, the reserve would be 64.5% complete.

Potential Interest Income Scenarios were presented for committee review. Following discussion, committee members drafted a potential 7<sup>th</sup> scenario: fully fund the Fall Line Wayfinding Implementation in the amount of \$1.5 million and for consideration of seeding the Working Capital Reserve and/or reinvestment of funds using the balance of available interest reserves at the discretion of the Finance

The Finance Committee will be briefed on the committee's discussion.

On motion by Sharon Smidler, seconded by Amy Inman, the members of the CVTA Technical Advisory Committee voted to recommend full funding of the Fall Line Wayfinding Implementation in the amount of \$1.5 million and recommend consideration of seeding the Working Capital Reserve and/or reinvestment of funds using the balance of available interest reserves at the discretion of the Finance Committee. (roll call vote; see below)

Town of Ashland		Charles City County		Chesterfield County	
Nora Amos	Aye	Sheri Adams	Aye	Barbara Smith	Aye
Goochland County		Hanover County		Henrico County	
Austin Goyne	Aye	Absent		Sharon Smidler	Aye
New Kent County		Powhatan		City of Richmond	
Amy Inman	Aye	Absent		Dironna Moore Clarke	Aye

**10. CVTA Regional Project Selection and Allocation Framework**

Chessa Walker reviewed the current working framework document and the remaining parking lot items. Myles Busching, PlanRVA, and Mr. Parsons offered clarification on a number of items.

**11. CVTA TAC Member Comments**

Committee members expressed their appreciation to Ms. Clarke for her service as Chair.

**12. Next Meeting: October 7, 2024, at 1:00 p.m.**

**16. Adjournment**

Chair Smith adjourned the meeting at 2:35 p.m.