



# COMMONWEALTH of VIRGINIA

## *Virginia Passenger Rail Authority Board*

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**September 28, 2021**

### **RESOLUTION OF THE VIRGINIA PASSENGER RAIL AUTHORITY BOARD**

#### **MOTION**

**Made By:** Mr. Fissette      **Seconded By:** Ms. Zimmerman

#### **ACTION**

Motion Carried, Unanimously

#### **Title: Virginia Passenger Rail Authority Investment Policy**

**WHEREAS**, Section 33.2-297 of the Code of Virginia charges the Virginia Passenger Rail Authority (VPRA) treasurer to deposit all moneys in one or more banks or trust companies, in one or more special accounts; and

**WHEREAS**, the VPRA has developed a financial modeling process to allow for the liquidity needed to ensure that all operating and capital obligations are met when due; and

**WHEREAS**, the VPRA Board desires to ensure effective management of day-to-day investment activity in order to increase non-tax revenues by prudently investing funds when not needed for current obligations; and

**WHEREAS**, the VPRA investment activity shall be managed, in priority order, by the following objectives: 1) safety 2) liquidity 3) yield.

**NOW THEREFORE, BE IT RESOLVED**, that the Board hereby adopts the attached Investment Policy for use by the Virginia Passenger Rail Authority.

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