



COMMONWEALTH of VIRGINIA

Virginia Passenger Rail Authority Board

Jennifer L. Mitchell
Chairperson

600 East Main Street
Richmond, Virginia 23219

(804) 786-4440 (DRPT)
Fax: (804) 786-3725 (DRPT)

DRAFT MINUTES

Meeting of the Board of the Virginia Passenger Rail Authority

Tuesday, September 28, 2021 · 10:00 am

VDOT Central Auditorium · 1221 East Broad Street · Richmond, Virginia 23219

The Virginia Passenger Rail Authority Board held a regular meeting using electronic communications means on September 28, 2021. The primary location was VDOT Central Auditorium, located at 1221 East Broad Street, Richmond Virginia 23219.

MEMBERS PRESENT

The Chair Jennifer Mitchell, Sharon Bulova, Deborah Butler Painter, Patricia Doersch, Wick Moorman, Rod Hall, Jay Fiset, James Spore, Mariia Zimmerman, Hossein Sadid, Rich Dalton (ex-officio), and Bruno Maestri (ex-officio).

MEMBERS PARTICIPATING ELECTRONICALLY

Paul Nichols, Victor Cardwell, and Cynthia Moses-Nedd.

VIRGINIA PASSENGER RAIL AUTHORITY STAFF

DJ Statdler, Michael McLaughlin, Steve Pittard and Pam Ash.

DEPARTMENT OF RAIL AND PUBLIC TRANSPORTATION STAFF

Bridget Davis, Ashwini Tamhane, Randy Selleck, Michael Todd and Joy Harris.

GUESTS/OTHERS PRESENT

Julie Whitlock, Michael Westermann, Joseph Jagdmann (Office of the Attorney General)

CALL TO ORDER/ROLL CALL

Chair Mitchell presided and called the meeting to order at 10:10 a.m. The Chair welcomed everyone to the meeting and reviewed the procedures and instructions for the electronic meeting and indicated that all votes will be conducted by roll call vote.

Board Assistant Joy Harris then called the roll and confirmed a quorum was present.

PUBLIC COMMENT

There were no public comments presented or received.

BOARD CHAIR WELCOME

Presented by: Jennifer Mitchell, Board Chair

Chair Mitchell welcomed everyone, and gave a brief overview of the agenda. She announced that the board meeting cadence would change to bimonthly. Board dinners will occur on the eve of the board meeting.

BOARD MEETING ELECTRONIC PARTICIPATION POLICY

Presented by: Julie Whitlock, Office of the Attorney General

Ms. Whitlock presented a policy for individual board members to participate in electronic meetings.

MOTION TO ADOPT BOARD MEETING ELECTRONIC PARTICIPATION POLICY

Ms. Moses-Nedd made a motion to adopt the Board Meeting Electronic Participation Policy. The motion was seconded by Mr. Moorman and carried unanimously by Board roll call vote.

EXECUTIVE DIRECTOR'S REPORT

Presented by Executive Director DJ Stadtler, VPRA

Executive Director Stadtler provided the following updates:

- Washington-Richmond Amtrak Service
- Amtrak Ridership: FY 2021 Monthly Ridership
- Amtrak August Ridership Comparison: Year-over-Year
- Amtrak Federal Fiscal Year-to-Date (FFYTD) Ridership: (Oct-August)
- Amtrak Federal Fiscal Year-to-Date (FFYTD)

Human Resources Updates

Presented by Pam Ash, Director of Human Resources, VPRA

Ms. Ash provided updates regarding VPRA's staffing, current openings, September new hires, administrative accomplishments and human capital planning (performance management).

Capital Projects Updates

Presented by Michael McLaughlin, Chief Operating Officer, VPRA

Mr. McLaughlin reviewed the capital grants projects for the RF&P Corridor and Western Rail Initiative. He reviewed the major construction capital grant projects for L'Enfant Fourth Track, Arkendale to Powell's Creek, Quantico Station and Newport News Station.

Financial Update

Presented by Steve Pittard, Chief Financial Officer, VPRA

Mr. Pittard gave updates regarding VPRA's financial report, operating and administrative budgets, capital projects and capital grants budgets, investment earnings, monthly revenues, and cash balances.

BYLAWS AMENDMENT

Presented by: Jennifer Mitchell, Board Chair

Chair Mitchell gave an overview of the draft revised bylaws and recommended the Board's feedback and approval. The Chair opened the item for discussion and the members discussed the proposed red-line changes. After some discussion, the Chair called for a motion to accept the amendments.

MOTION TO APPROVE BYLAW AMENDMENTS

Mr. Sadid made a motion to approve the Bylaw Amendments. The motion was seconded by Mr. Moorman and carried unanimously by Board roll call vote.

AUDIT UPDATE

Presented by: Steve Pittard, Chief Financial Officer, VPRA

Mr. Pittard presented an overview of the VPRA audit update, draft FY 2021 Statement of Net Position, and draft FY 2021 Statement of Revenues Expenses and Changes in Net Position.

INVESTMENT POLICY

Presented by: Steve Pittard, Chief Financial Officer, VPRA

Mr. Pittard gave an overview of the purpose of the policy, roles and responsibilities, allowable investments and limitations and benchmarks.

MOTION TO APPROVE INVESTMENT POLICY

A motion was made by Mr. Moorman and seconded by Ms. Bulova to approve the investment policy as presented. The motion was carried unanimously by Board roll call vote.

Mr. Fisette proposed amending the investment policy to preclude fossil fuel company investments. A lengthy discussion ensued among the board members. Mr. Fisette moved that the Finance and Audit Committee research proposals with investment representatives and other Board members to craft language to specifically address ESG investing and fossil fuels and share the proposals with the full Board in December. The Chair opened the item for debate. There was a consensus among the Board to receive additional clarity and comprehensive language to potentially amend the policy. The Chair

called for a motion to amend the investment policy with guidance for the Finance and Audit Committee to convene a meeting with VPRA staff, investment advisors and other interested board members to consider well-researched proposals and to craft language to be presented to the full Board in December to potentially amend the policy specific to fossil fuels and other social investing objectives.

The Chair called for a vote on the main motion as amended. On motion by Mr. Fiset and seconded by Ms. Zimmerman, the amended motion was carried unanimously by Board roll call vote.

The Board suspended the open session at 12:12 p.m. on September 28, 2021 with instructions that the open session would reconvene at 12:45 p.m. on September 28, 2021.

RECONVENE IN OPEN SESSION

The Chair reconvened the open session meeting at 12:46 p.m. on September 28, 2021.

CSX COMPREHENSIVE RAIL AGREEMENT (CRA) AMENDMENT

Presented by: DJ Stadtler, Executive Director, VPRA

Mr. Stadtler presented an overview of the District right-of-way acquisition, the ongoing and future District coordination efforts and the purpose for the Amendment to the Comprehensive Rail Agreement (CRA). He shared the impacts of the CRA amendment, status and next steps.

MOTION FOR CLOSED SESSION

Following the presentations, Ms. Bulova made the following motion:

"I move that the Board convene in a Closed Session pursuant to Section 2.2-3711 (A)(6) of the Code of Virginia, for the purpose of discussing a project involving the investment of public funds where bargaining is involved and where the financial interest of the Commonwealth would be adversely affected if the discussion were made public at this time, And, Pursuant to Va. Code Sec. 2.2-3711(A)(8), for the purpose of consulting with legal counsel regarding provisions in the agreement requiring legal advice. Additionally, I move that staff and attorneys attend the Closed Session because their presence is deemed necessary, and will aid the Board in its consideration of this matter."

The motion was seconded by Mr. Wick Moorman and carried unanimously by Board roll call vote.

The Board suspended the open session at 1:05 p.m. on September 28, 2021 to move into closed session.

RECONVENE IN OPEN SESSION

The vice chairperson reconvened the open session meeting at 1:42 p.m. on September 28, 2021. Upon reconvening the meeting, the Vice Chair made the following statement:

"We are now going to take a roll call vote, and I ask that each member indicate their agreement with the following:

To the best of my knowledge, during the Closed Meeting, the only matters heard, discussed or considered were those matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act, and only those public business matters as were identified in the motion by which the Closed Meeting was convened."

The roll was then called and all members indicated their agreement to the statement.

MOTION AUTHORIZE THE EXECUTIVE DIRECTOR TO EXECUTE THE AMENDMENT TO THE COMPREHENSIVE RAIL AGREEMENT (CRA), PASSENGER FACILITIES DEED AND EASEMENT AGREEMENT.

The Chair motioned to authorize the Executive Director to execute the amendment to the Comprehensive Rail Agreement (CRA), Passenger Facilities Deed and Easement Agreement. On motion by Mr. Fisette and seconded by Ms. Moses-Nedd, the motion was carried unanimously by Board roll call vote.

VDOT & FAIRFAX AGREEMENT BRIEFINGS

Presented by: Michael McLaughlin, Chief Operating Officer, VPRA

Mr. McLaughlin gave a presentation regarding other infrastructure projects, including two rail bridges with large road benefits in Fairfax County. The two multimodal bridge projects between Fairfax County, VDOT and VPRA are the Route 1 Rail Bridge and Newington Road Rail Bridge. Mr. McLaughlin discussed the benefits, coordination and next steps for both projects.

STATE RAIL PLAN UPDATE

Presented by: Randy Selleck Rail Planning & Environmental Manager, Virginia Department of Rail and Public Transportation

Mr. Selleck gave an update on the Virginia Statewide Rail Plan which included a wide array of information, which included the overview and development process, executive summary, policy recommendations and initial freight findings.

NEWPORT NEWS BRIEF/UPDATED

Presented by: Michael Todd, Manager of Rail Capital Programs, Virginia Department of Rail and Public Transportation

Mr. Todd presented the Newport News multimodal transportation center rail enhancement project. Discussion topics included background and planning, benefits, budget and schedule, design packages and project progress.

ADJOURNMENT

Ms. Bulova, Vice Chairperson adjourned the meeting at 2:33 p.m. All presentations to the Board and meeting video can be found at www.drpt.virginia.gov/vpra/board-meetings/.

Respectfully Submitted:

Joy Harris, Executive Assistant

###

DRAFT