September 28, 2021

RESOLUTION
OF THE
VIRGINIA PASSENGER RAIL AUTHORITY BOARD

MOTION
Made By: Mr. Fisette 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.