



COMMONWEALTH of VIRGINIA

Virginia Passenger Rail Authority

DJ Stadtler
Executive Director

919 East Main Street, Suite 2400
Richmond, Virginia 23219

(804) 303-8700
www.vpra.virginia.gov

Jennifer DeBruhl
Chairperson

RESOLUTION OF THE VIRGINIA PASSENGER RAIL AUTHORITY BOARD

December 6, 2023

MOTION

Made By: James Spore Seconded By: Patricia Doersch

Action: Approve Management Reserve Balance

Title: Approval of Management Reserve Balance

WHEREAS, the Board adopted the document titled *VPRA Management Reserve Policy* as presented on August 30, 2023, which requires VPRA staff to provide quarterly updates of the management reserve balance for Board approval; and

WHEREAS, in the October Executive Directors Report, VPRA staff presented known changes to VPRA's funding sources for Q4 FY23 and Q1 FY24 resulting in a management reserve balance of \$269,400,000 as of September 30, 2023.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves the management reserve balance of \$269,400,000 as of September 30, 2023.