



COMMONWEALTH of VIRGINIA

Virginia Passenger Rail Authority

DJ Stadtler
Executive Director

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Jennifer DeBruhl
Chairperson

MINUTES

Meeting of the Board of the Virginia Passenger Rail Authority

Tuesday, January 23, 2024 · 10:30 am

Truist Place · 919 East Main Street · Richmond, Virginia 23219

The Virginia Passenger Rail Authority Board held a regular, in-person meeting (with certain members participating remotely) on January 23, 2024, at Truist Place, 919 East Main Street, Richmond, VA 23219.

MEMBERS PRESENT IN-PERSON

Jennifer DeBruhl (Chair), Sharon Bulova, Sandy Bushue, Victor Cardwell, Rich Dalton, John Delandro, Patricia Doersch, Thelma Drake, Rod Hall, Cynthia Moses-Nedd, James Spore, John Watkins

Mr. Watkins left at 11:11 a.m. and returned at 12:59 p.m.

MEMBERS PARTICIPATING ELECTRONICALLY

Beth Rhinehart (see the attached approval form noting the reasons for remote participation and the location from which each participated)

MEMBERS ABSENT

Charles Payne, Bruno Maestri

VIRGINIA PASSENGER RAIL AUTHORITY STAFF

DJ Stadtler, Michael McLaughlin, Steve Pittard, Joan Panik, Michael Westermann, John Kostyniuk, Matt Jett, Fyiad Constantine, Lamar Bates, Jenna Friedberg, Gerica Goodman, Christine Fix, John Kearney, Colin Burch, Oliver Thatcher, Todd Hopkins, Shannon Perry, Jason Cheeks, and Mary Estelle Douglas.

GUESTS/OTHERS PRESENT

Shep Miller, Secretary of Transportation

CALL TO ORDER/ROLL CALL

Chairperson DeBruhl presided and called the meeting to order at 10:30 a.m. Ms. Douglas called Roll and confirmed an in-person quorum was physically present.

BOARD CHAIR WELCOME

Presented by: Jennifer DeBruhl, Board Chairperson

Ms. DeBruhl welcomed everyone, and then Secretary Miller gave a welcome to the Board.

PUBLIC COMMENT

There was no in-person public comment. A written public comment was received by VPRA and shared with the Board via email.

MOTION TO APPROVE PREVIOUS MEETING MINUTES

A motion was made by Rod Hall and seconded by Sharon Bulova to approve the previous board meeting minutes from December 6, 2023. The motion was carried unanimously, with the vote in favor cast by Sharon Bulova, Sandy Bushue, Victor Cardwell, John Delandro, Patricia Doersch, Thelma Drake, Rod Hall, Cynthia Moses-Nedd, Beth Rhinehart, James Spore, and John Watkins.

EXECUTIVE DIRECTOR'S REPORT

Presented by: DJ Stadtler, Executive Director, Virginia Passenger Rail Authority

Mr. Stadtler presented the Executive Director's report to brief the board about administrative updates, Amtrak performance data, capital project updates, and financial updates for the previous month.

Mr. Stadtler reviewed SWaM goals and current spend reporting.

Project highlights for the Long Bridge South Package, as well as grant funding status, were reviewed.

NEW RIVER VALLEY UPDATE

Presented by Mike McLaughlin and Christine Fix, Virginia Passenger Rail Authority

Project development and feasibility study were reviewed and discussed. Coordination with the Army Core of Engineers to discuss the path forward was reviewed, as well as the National Environmental Policy Act (NEPA) coordination.

CAPITAL BUDGET FY2025 / MANAGEMENT RESERVE

Presented by: Steve Pittard, Mike McLaughlin, and Shannon Perry, Virginia Passenger Rail Authority

Mr. Pittard reviewed the Capital Budget for FY2025 and the process to submit it to Commonwealth Transportation Board (CTB). Ms. Perry shared details of the FY2025 budget as well as the Management Reserve. Mr. McLaughlin reviewed the King and Commonwealth Bridge construction projects and associated costs.

A motion was made by Patricia Doersch and seconded by Sharon Bulova to approve FY25 Capital Budget submission to the Commonwealth Transportation Board. The motion was carried unanimously, with the vote in favor cast by Sharon Bulova, Sandy Bushue, Victor Cardwell, John Delandro, Patricia Doersch, Thelma Drake, Rod Hall, Cynthia Moses-Nedd, Beth Rhinehart, James Spore, and John Watkins.

A motion was made by Patricia Doersch and seconded by Sharon Bulova to approve the Management Reserve balance. The motion was carried unanimously, with the vote in favor cast by Sharon Bulova, Sandy Bushue, Victor Cardwell, John Delandro, Patricia Doersch, Thelma Drake, Rod Hall, Cynthia Moses-Nedd, Beth Rhinehart, James Spore, and John Watkins.

INVESTMENT POLICY AMENDMENT

Presented by: Steve Pittard, Virginia Passenger Rail Authority

Mr. Pittard reviewed recommended amendments to the investment policy. Discussion regarding ESG provisions indicated that ESG metrics are applied by investment managers inconsistently (with each manager developing its own set of metrics) and, therefore, have not been retained since VPRA recently changed managers. Ms. Doersch noted that the subtraction of ESG provisions could be revisited by the board in the future – and generally, that industry maturation is needed to develop universally accepted and useful metrics.

A motion was made by Patricia Doersch and seconded by Sharon Bulova to approve the revised investment policy. The motion was carried unanimously, with the vote in favor cast by Sharon Bulova, Sandy Bushue, Victor Cardwell, John Delandro, Patricia Doersch, Thelma Drake, Rod Hall, Cynthia Moses-Nedd, Beth Rhinehart, James Spore, and John Watkins.

ALEXANDRIA FOURTH TRACK PROJECT ADDENDUM

Presented by: *Todd Hopkins and Michael Westermann, Virginia Passenger Rail Authority*

Mr. Hopkins provided a quick refresher on details pertaining to the Alexandria Fourth Track project. Mr. Westermann reviewed the project addendum, which establishes a framework for the parties to fix the final scope, schedule, and budget.

A motion was made by Rod Hall and seconded by John Watkins to approve the authority for VPRA to execute the project addendum for the Alexandria Fourth Track project. The motion was carried unanimously, with the vote in favor cast by Sharon Bulova, Sandy Bushue, Victor Cardwell, John Delandro, Patricia Doersch, Thelma Drake, Rod Hall, Cynthia Moses-Nedd, Beth Rhinehart, James Spore, and John Watkins.

LEGISLATIVE BRIEFING

Presented by: *Gerica Goodman, Virginia Passenger Rail Authority*

Ms. Goodman shared key dates for the Legislative session and reviewed the General Assembly landscape. She shared that it is a priority to educate and inform Legislative members about VPRA and our projects.

Ms. DeBruhl gave the floor to Mr. Hall to bring a new business document regarding SWaM businesses and their opportunity to bid for VPRA projects. Mr. Watkins and Ms. Bulova asked that we defer the discussion until the next Board meeting to allow time for VPRA staff to review the document.

ADJOURNMENT

Ms. DeBruhl, the Chairperson, adjourned the meeting at 2:08 p.m. All presentations to the Board and meeting videos can be found at <http://vpra.virginia.gov/about/board-meetings> and on the VPRA YouTube site.

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