



COMMONWEALTH of VIRGINIA
Virginia Passenger Rail Authority

DJ Stadler
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**

June 4, 2024

MOTION

Made By: Patricia Doersch Seconded By: Sharon Bulova

Action: Motion carried, unanimously

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, VPRA staff presented changes to VPRA's funding sources and changes to funding uses identified through the FY25 budget process resulting in a recommended reserve balance of \$150,000,000 as of March 31, 2024.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves the management reserve balance of \$150,000,000 as of March 31, 2024.