



COMMONWEALTH of VIRGINIA

Virginia Passenger Rail Authority

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Zach Trogdon
Interim Chairperson

RESOLUTION OF THE VIRGINIA PASSENGER RAIL AUTHORITY BOARD

August 27, 2024

MOTION

Made By: Doersch Seconded By: 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 amendment process resulting in a recommended reserve balance of \$128,000,000 as of June 30, 2024.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves the management reserve balance of \$128,000,000 as of June 30, 2024.