

**MINUTES OF THE REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY  
HELD MAY 9, 2017**

The regular meeting of the Board of Directors of the Richmond Metropolitan Transportation Authority was held on the 9th day of May, 2017, in the Shenandoah Room, 4th floor, SunTrust Building, 919 East Main Street, Richmond, Virginia, pursuant to due notice.

The following Directors were present and acting throughout the meeting, except as noted below: Directors Brown, Hazelett, Hinson, Johnson, Gurley, Nelson, Ramsey, Tart, West, Whirley, White and Woodfin. Directors Dabney, Holland and Waller arrived during the meeting as noted below. Staff present were Ms. Dean, Ms. Simmons, Ms. Johnson, Ms. Watson, and Mr. Madison of the Authority, and Mr. Ballou.

Mr. Johnson served as Chairman of the meeting, and Mr. Ballou as Secretary.

The Chairman called the meeting to order at 12:05 p.m., and thanked both Staff and the Board for assisting in the CEO transition over the last several weeks. He then turned to the minutes of the Board meeting held on April 11, 2017 and the Work Session/Strategic Plan meeting of the Board held on April 5, 2017, both of which were approved unanimously by all the Directors noted above as being present.

Mr. Whirley gave the report of the Operations and Finance Committee, which had met on May 8, 2017. The Committee considered several items, the first being a proposal to purchase a parking lot that the Authority owned near the James Center. Mr. Whirley briefly described the lot's location and the proposed price and indicated that the Operations and Finance Committee was not interested in selling or disposing of this property at the current time. The Committee also heard from Staff on the central office move, scheduled to occur in June, and on budget

updates, specifically with respect to Main Street Station and the office move. The Committee also discussed the ongoing dispute among developers with regard to Pope's Alley, located near Virginia Street and the ramps from the Downtown Expressway leading to Interstate 95. The Authority and the developers, as abutting property owners, each had an interest in Pope's Alley, and the developers were litigating encroachment matters in Richmond Circuit Court. The Authority is not a party to this suit but was monitoring it. Finally, the Committee received an update on the Toll Equipment and general engineering procurements, as well as the VDOT MOU for Expressway maintenance.

Reverend Nelson gave the report of the quarterly meeting of the Local Finance Board for the OPEB Trust. The long term target for the OPEB Trust's rate of return is 7.5%, and performance of the Authority's OPEB Trust was still on target to achieve that targeted return. An actuarial evaluation for required contributions was underway.

Mr. Tart gave the report of the Audit Committee, which included an internal audit performed with respect to the CEO's departure. The Board, desiring that such report be delivered in Executive Session and upon motion duly moved, seconded and approved by all Directors noted above as being present, convened in Executive Session pursuant to Section 2.2-3711.A(1) of the Virginia Freedom of Information Act, regarding the performance and salary of Authority personnel. During the Executive Session, Directors Dabney, Holland and Waller joined the meeting. Ms. West also delivered the report of the Compensation and Benefits Committee in Executive Session under the same FOIA provision.

The Board reconvened in open session and considered a motion pursuant to Virginia Code § 2.2 3712(D) that, to the best knowledge of each Director then present, (i) only such public business matters lawfully exempted from open meeting requirements, and (ii) only such

public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered by the Board and that a statement to such effect would appear in the minutes of the meeting. Such motion was duly made, seconded and approved in a roll call vote by all Directors noted above as being present.

With regard to the proposed budget for fiscal year 2018, Ms. Dean noted the status of the budget and its consideration by the Operating and Finance Committee and distribution to the Board at the April meeting, along with a presentation as to same. Continuing, Ms. Dean and Mr. Madison reviewed highpoints of the budget, commenting on the adjustments described previously with regard to Main Street Station and the central office relocation. Ms. Dean also updated the Board on the status of Main Street Station and the City's upcoming RFP for management services that would include the train shed areas. Currently, a management agreement that had been extended on multiple occasions governed the Authority's management of Main Street Station. It was anticipated that a further extension resolution would be presented at the June, 2017 meeting. Following a brief discussion, and upon motion duly made and seconded, the resolution entitled "*Resolution Approving Fiscal Year 2018 Budget,*" in the form attached to these Minutes, was unanimously approved by all members of the Board noted above as being present.

During the CEO portion of the agenda, Ms. Dean reported on the upcoming Strategic Plan Workshop meeting of the Board scheduled for 9:00 a.m. Monday, May 15, 2017. The Chairman added that he was still working towards June 30, 2017 as the goal for substantial completion of the Strategic Plan. Ms. Dean next reported on the distribution of non-revenue cards to Board members which, as emphasized by Ms. Dean, the Chairman and Mr. Ballou, were to be used ONLY WHEN ATTENDING RMTA BOARD MEETINGS AND ON RMTA

OFFICIAL BUSINESS. Mr. Brown added, based on personal experience, that Board members should use their best judgment in determining the use of the non-revenue cards. Ms. Dean also noted that old cards would be deactivated.

Continuing, Ms. Dean reiterated that the central office move was slated for June 9, 2017, to the 11th Floor of the Riverfront Plaza. She hoped that the June, 2017 meeting of the Board would be held at Riverfront Plaza's conference plaza.

In conclusion, she was happy to report that congratulations were due to Ms. West, who has been recently elected Chair of the Board of her alma mater and as such was the first female, first minority Chairperson of Waynesburg University.

Ms. Simmons gave a brief Operations report, referring Board members to her written materials and that Mr. Whirley had hit many of the highlights in his report of the Operations and Finance Committee. She did note that the staff and engineers were still verifying bids received for the annual maintenance and repair contract. She and the Board briefly discussed the VDOT MOU arrangement for maintenance of the Expressway and successor options to that arrangement.

Mr. Madison gave the Finance report, noting that for the year to date, traffic was ahead of the similar period for the previous year by approximately 1.6%, with revenues for such period exceeding budget by 2.5%. While expenses were significantly under budget, Mr. Madison expected various accrual items to bring these into line as year end approached.

Under new business, the Chairman stated that he expected to discuss Committee assignments with new Board members in the near future.

As there was no further business to come before the meeting, the meeting was adjourned at 1:05 p.m.

*Eric H. Baker*

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Secretary

APPROVED:

*Darrell A. Johnson*  
Chairman

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# **RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY**

## **RESOLUTION APPROVING FISCAL YEAR 2018 BUDGET**

May 9, 2017

**WHEREAS**, Staff has submitted to the Board of Directors (the “Board”) proposed annual operating and capital budgets (together, the “Budget”) for the Richmond Metropolitan Transportation Authority for the fiscal year beginning July 1, 2017 and ending June 30, 2018, which Budget has been reviewed by the Board;

**WHEREAS**, it is necessary to adopt the Budget and approve the expenditure of funds to cover the various elements included therein;

**WHEREAS**, as required by the Authority’s bond resolution, the Authority’s consulting engineer and revenue consultant have provided the requisite certifications of operating expenses, debt service and maintenance and repairs on the Expressway System and schedule of tolls for the forthcoming fiscal year, respectively, as further described in the Budget;

**WHEREAS**, the Board’s Operations and Finance Committee has reviewed the capital maintenance and repair projects recommended for the Expressway System; and

**WHEREAS**, the Board, in exercising its independent judgment, has considered the Budget and the availability of funds and contemplated expenses as set forth therein, and now desires to approve and adopt the Budget for fiscal year 2018.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY THAT:**

1. The Budget, consisting of the fiscal year 2018 annual operating and capital budgets of the Richmond Metropolitan Transportation Authority for the funds and divisions described therein, be, and is hereby, approved and adopted as proposed on this date, subject to and contingent upon the availability of funds as indicated therein, such Budget to be in effect beginning July 1, 2017.
2. Staff of the Authority is hereby directed and authorized to do all things necessary or desirable to implement the Budget and the undertakings, projects and matters therein authorized.
3. This resolution shall be in effect on and after its adoption.