

RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY
MINUTES OF THE OPERATIONS AND FINANCE COMMITTEE
SEPTEMBER 29, 2015

A meeting of the Operations and Finance Committee of the Board of Directors of the Richmond Metropolitan Transportation Authority was held on September 29, 2015 at the RMTA Central Office, 919 East Main Street, Richmond, VA at 2:00pm. Committee members Mr. Marvin Tart, Sr., Mr. Darius Johnson, Mr. Gregory Whirley, and Mr. William Woodfin were present. Absent members were Mr. Pierce Homer and Mr. Virgil Hazelett. Also in attendance were Ms. Angela Gray, Ms. Theresa Simmons, Mr. Curtis Doughtie, and Mr. Gonzalo Aida of the RMTA.

The meeting was called to order at 2:05pm by Mr. Johnson.

A move to accept the minutes from the April 1, 2015 and May 26, 2015 meetings was made by Mr. Woodfin, seconded by Mr. Tart, and all voted in favor of approval.

Mr. Johnson then began a discussion on strategic planning and goals, noting the purpose of the meeting was to hold a brainstorming session to get ideas on the table. A discussion was held regarding the ideas previously proposed by Mr. Whirley regarding the holistic review of the toll system and industry forum as discussed in the May 26, 2015 meeting of the Operations Committee.

Mr. Woodfin brought up the 2041 date as something that has to be wrestled conceptually. Mr. Woodfin requested the strategic plan be based on the RMTA extending its longevity past the current 2041 sunset date.

Mr. Whirley referred to the memo regarding the committee directive from RMTA Chairman Mr. Jim Holland and his desire for each committee to determine its goals and objectives. A broad discussion was held regarding the duties of the committee, including maintaining the physical assets, at what condition level, and at what costs. Mr. Woodfin noted the age of the Expressway system and the need to discuss which assets are draining resources from other, more adequate assets. Mr. Tart noted the revenue requirements and need to grow revenues to meet the maintenance needs.

Mr. Whirley discussed the prior year's retreat and the need to set clear goals, including timelines, for the committee objectives to ensure progress is made during the year. He went on to discuss the importance reviewing/revising financial policies and sharing information between committees to facilitate discussion. He stressed the importance of developing the strategic plan to guide the decisions of the Board when it comes to topics such as revenue growth, operational efficiency, cost/benefit analysis of electronic tolling, etc. He also stressed the importance of financial stewardship.

Going off the topics discussed by Mr. Whirley, Mr. Johnson outlined the potential goals of the committee as: financial stewardship, operating efficiency and effectiveness, and asset maintenance/management

Mr. Woodfin and Mr. Whirley discussed the cost/benefit analysis of electronic tolling and inquired about the timeline to perform that analysis. Ms. Gray noted that staff is currently in the process of performing a full toll system analysis and that staff is expected to present the plan by

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the end of November. She noted the plan intends to look at multiple scenarios, including a current system replacement as-is, a phase-in of all electronic tolling, or an immediate conversion to all electronic tolling.

Mr. Tart asked if staff had an executive summary from vendors from the recent industry forum hosted by the RMTA, including potential lessons learned. Ms. Simmons responded that the information gained from the industry forum was a critical component of the toll system analysis and will be presented as part of that report.

Mr. Johnson asked if there has been a change in the RFP schedule from what was previously discussed with the Committee in May 2015. Ms. Simmons confirmed that the schedule has not changed from the last meeting. Mr. Whirley noted the importance of keeping to the stated dates and the need to be creative when discussing toll system planning, including the possibility of leveraging resources with VDOT.

Mr. Johnson emphasized the need to balance current and future resources with maintenance needs. While the 2041 was a long-term issue, there would be more pressing issues in the short-term regarding the need for additional revenues to pay for maintenance needs. He noted the possibility of reducing the quality of maintenance in order to conserve resources while also noting the need to ensure long-term stability.

Mr. Woodfin brought up the topic of Committee chair and the Committee agreed that Mr. Johnson should continue to serve as Committee chair.

Mr. Johnson requested staff to capture the topics discussed at today's meeting and circulate a draft strategic plan for the Committee to refine. The Committee preferred to decide on a future meeting time after a review of the draft plan.

The meeting was then adjourned at 3:28pm.

APPROVED:


Chairman


Secretary