

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY
HELD SEPTEMBER 10, 2019**

A regular meeting of the Board of Directors of the Richmond Metropolitan Transportation Authority was held on the 10th day of September 2019, at the RMTA Main Office, 901 East Byrd Street, Suite 1120, Richmond Virginia, pursuant to due notice.

The following Directors were present and acting throughout the meeting except as noted below: Chairman Whirley and Directors Brown, Elswick, Fountain, Hardiman, Hawthorne, Hinson, Johnson, Ramsey, Tart, West, Williams and Woodfin. Director Dabney participated by telephone, as noted below. Director Nelson was absent. Authority staff present were Ms. Dean, Ms. Johnson, Mr. Madison, Ms. Simmons and Ms. Watson. Also present throughout the meeting were Belinda Jones of Christian & Barton and Joe Ely and Daniel Papiernik of HNTB.

Chairman Whirley presided over the meeting with Ms. Jones acting as Secretary in the absence of Ms. Mehta. There was a quorum present throughout the meeting.

The Chairman called the meeting to order at 12:16 p.m.

A motion was entertained for board member Unwana Dabney to participate via electronic communication due to a personal scheduling conflict pursuant to Virginia Code §§ 2.2-3707 and 3708.2 of the Virginia Freedom of Information Act. Upon motion duly made, seconded and unanimously carried by the affirmative votes of all of the Directors present, Dr. Dabney was approved to join the meeting by telephone.

Upon motion duly made, seconded and unanimously carried by the affirmative votes of all of the Directors present, the board minutes of the Authority's meeting held on June 11, 2019, were approved as previously distributed.

The next agenda item was the Strategic Plan Review. Mr. Whirley reported that the pertinent sections of the Strategic Plan would be distributed to all Committees for Committee review, further noting the priority of the Strategic Plan for the Board.

Next, Chairman Whirley turned to the Committee Report. Director Hawthorne presented the Operations and Finance Committee's report from earlier that morning. First, Director Hawthorne and Ms. Dean reported on the pending transfer by quitclaim deed of the VDOT Salt Sheds. Mr. Hawthorne and Mr. Whirley, as former representatives of VDOT, recused themselves from any further discussion concerning the Salt Sheds. Discussion ensued regarding liability concerns and the Authority's intended use of the site. Ms. Dean explained the current state of negotiations and that an update would be provided at the next Board meeting.

Mr. Madison then provided an update to the Bond Series 2019 transaction, which closed as scheduled on August 14, 2019. Mr. Madison reported that the debt service savings as a result of the transaction exceeded expectations as approximately \$180,000 will be realized annually for a total of \$4.2 million in overall savings. Mr. Madison further reported that Fitch reaffirmed the Authority's A bond rating with a Stable Outlook. Fitch noted the Authority's strong financial position and management of debt load, and conservative fiscal policies.

Next, Director Hawthorne stated that he planned to discuss the Toll System Update and continuing schedule delay of the primary contractor, TransCore. Then, at the request of the Chairman, the Board considered a motion to convene in executive session pursuant to Virginia

Code §2.2-3711.A(29) and (7) of the Virginia Freedom of Information Act as it relates to the scope of a public contract involving the expenditure of public funds where discussion in open session would adversely affect the bargaining position or negotiating strategy of the Authority and for consultation with legal counsel pertaining to the same. Such motion was duly moved, seconded and approved by all Directors noted above as being present.

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 Board member 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 by all Board members present.

The Board recommended that Ms. Dean continue communications with TransCore.

Next, Chairman Whirley turned to Ms. Dean for CEO Comments. Ms. Dean showed the Board the new Arthur Ashe Boulevard signage. Ms. Dean then reported on the success of the OneRMTA employee engagement committee and showed the Board photographs from the recent picnic held for RMTA staff members. Lastly, Ms. Dean inquired as to dates for the Board retreat. November 12, 2019, at 8:30 was settled upon for the date and time of the Board Retreat.

Ms. Simmons then provided the Operations Report, referring Board Members to the written report in the agenda packet. The Board noted the success of the protective coating project and the attractiveness of the work completed.

Mr. Madison then provided the Traffic and Revenue report as included in the agenda packet. Regarding traffic highlights, he noted that August 2019 had one less commuting day as compared to the prior year. Monthly gross traffic decreased by an estimated 95,000 vehicles or 1.7% when compared to the prior year. Year to date fiscal 2020 is approximately 0.8% ahead of the prior year. Concerning revenue and expense highlights, Mr. Madison stated that fiscal year 2020 toll revenue of \$7.1 million is approximately 0.4% over the budget estimate through August 31, 2019. Fiscal year to date expenses of \$2.5 million are within budget expectations. Fiscal year 2020 revenue and expense amounts continue to demonstrate compliance with required debt coverage ratios.

For new business, Ms. Dean announced the arrival of Ms. Mehta's new baby girl and recognized her for her appointment by the Governor to the Commission to Examine Racial Inequity in Virginia Law.

There being no further items of new business or any further business to come before the meeting, the board meeting was adjourned at 1:10 p.m.

Leslie C. Moran

Secretary

APPROVED:

Gregory A. Whitley

Chairman

