

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF THE
RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY
HELD MARCH 8, 2022**

A meeting of the Board of Directors of the Richmond Metropolitan Transportation Authority (“RMTA”) was held on the 8th day of March 2022, at the RMTA Main Office, 901 East Byrd St., Ste. 1120, Richmond, Virginia, pursuant to due notice.

The following Directors were present and acting throughout the meeting: Chairwoman West and Directors Brown, Fountain, Hardiman, Hawthorne, Hinson, Johnson, Millikan, Nelson, Ramsey, Tart, Whirley, and Williams. Directors Dabney, DuFrane, and Elswick were absent.

Authority staff present were Ms. Dean, Ms. Johnson, Mr. Madison, and Ms. Mehta. Ms. Simmons and Ms. Watson joined the meeting and were present throughout via the video conferencing platform Zoom. Also present were Heidi Abbot of Hunton Andrews Kurth, Belinda Jones of Christian and Barton and Cherie Gibson and Daniel Papiernik of HNTB. Also present was Atiba Muse of the City of Richmond, Office of Equitable Transit and Mobility.

Chairwoman West presided over the meeting, with Ms. Mehta acting as Secretary. There was a quorum present throughout the meeting.

Chairwoman West called the meeting to order at 12:15 p.m.

Ms. West first welcomed new board member, Ian Millikan. Mr. Millikan introduced himself and expressed his enthusiasm for joining the board.

Next, Chairwoman West turned to the agenda item of the previous board minutes. Upon motion duly made, seconded and unanimously carried by the affirmative votes of all of the Board

members present, the Board and Board Retreat minutes of the Authority's meeting held on November 30, 2021 was approved, as previously distributed.

Ms. Mehta conducted a roll call to determine each member's agreement with the motion. All Board members present affirmatively agreed with the motion.

Next, Chairwoman West moved to the Report of the Operations and Finance Committee. Committee Chairman Hawthorne noted that there was an Operations and Finance Committee meeting on February 21, 2022. The meeting centered on a discussion of a potential Toll Rate Adjustment, including details of the capital plan and other budgetary matters.

Committee Chairman Hawthorne noted that the last Toll Rate Adjustment was September 2008. He also noted that revenue levels are not yet back to pre-pandemic levels.

After Mr. Hawthorne's report, the Board members held a brief discussion prior to moving to the next agenda item.

Next, Committee Chairman Hinson reported out on the March 8, 2022 Compensation and Benefits Committee meeting. He noted that Ms. Jones of OneDigital provided a benefits renewal summary and Ms. Johnson discussed the 2019 Compensation Study and the projected compensation budget for FY23. He noted that the following Resolutions were approved in the committee meeting:

- Resolution approving employee benefit plans for fiscal year 2023:
 - Continue with The Local Choice (Administered by Anthem): includes vision and dental coverage;
 - 9.5% increase to annual premiums;
 - Maintain Health Savings Account (HSA) contribution for employee and employee plus plans (\$1,000 for employees; \$1,500 for employee plus plans);
 - Annual authority contribution/premium: \$640,000 (8.2% increase over FY22);

- Renew with WEX benefits to include the limited purpose FSA for those enrolled in HSA for an annual authority contribution/premium of \$6,200

Upon motion duly made (the motion being the approved Resolution from the Compensation and Benefits Committee) and unanimously carried by the affirmative votes of all of the Board members present, the Resolution Approving Employee Benefit Plans for Fiscal Year 2023 was approved.

- Resolution approving compensation plan for fiscal year 2023
 - Implement the previously approved salary adjustment of the four previously identified positions that are substantially below market rate for those positions;
 - A salary increase of 5% for employees who fully met or exceeded performance expectations in FY22;
 - The overall impact to the FY23 budget is approximately \$169,654 (1.21% increase to the FY22 budget) – an increase of 1/3 of \$0.01 per toll transaction

Upon motion duly made (the motion being the approved Resolution from the Compensation and Benefits Committee) and unanimously carried by the affirmative votes of all of the Board members present, the Resolution Approving Compensation Plan for Fiscal Year 2023 was approved.

Next, Chairwoman West turned to Ms. Dean for her CEO comments. Ms. Dean explained that it was a quiet session for RMTA. There was an electronic toll bill which would have given an option to receive electronic notifications. The bill did not pass. Regarding CVTA, there had been a finance committee meeting in January and that they are seeking to fill the Executive Director position.

Next, Ms. Simmons provided the Operations Report, referring Board Members to the written report in the agenda packet. Ms. Simmons provided additional updates to the Board

regarding the following: 1) the completion of various toll collection system updates and 2) snow and ice removal operations.

Next, Mr. Madison then provided the Traffic and Revenue Report as included in the agenda packet. Regarding traffic highlights, he noted that February 2022 had the same number of commuting days as compared to the prior year. Monthly gross traffic increased by an estimated 939,000 vehicles or 29.4% when compared to the prior year. This increase is partially attributed to the impact of weather events in the prior year. Year to date traffic for fiscal year 2022 is approximately 20.0% above the prior year.

Fiscal year 2022 toll revenue of \$21.6 million is approximately 11.6% over the budget estimate through February 2022. Fiscal year to date expenses of \$7.9 million are 15.9% under budget expectations. Fiscal year 2022 revenue and expense amounts are projected to demonstrate compliance with required debt coverage ratios.

As for new business, Chairwoman West noted the following:

Director Williams was a member of Governor Youngkin's transition team.

Director Johnson has been elevated to Board Chair of Venture Richmond.

Director Dabney has joined Woolpert as program director.

Chairwoman West received an honorary doctorate from her alma mater.

Next, Chairwoman West noted that the proposed budget will be presented at the next board meeting on April 12.

Having no further business, the board meeting was adjourned at 1:11 p.m.



Secretary

APPROVED:



Chairwoman



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RESOLUTION APPROVING COMPENSATION PLAN FOR FISCAL YEAR 2023

(March 8, 2022)

WHEREAS, the Authority desires to implement phase two of the 2019 compensation study to address four positions that were identified by the Consultant as substantially below the market, and to be included in the Authority's annual budget for fiscal year 2023; and

WHEREAS, the Authority desires to approve performance-based pay increases, to be included in the Authority's annual budget for 2023; and

WHEREAS, in light of the competitive pressures for recruitment, and in lieu of the fact the net effect of the increase will be a third of one penny per transaction; and

WHEREAS, the Authority's Compensation and Benefits Committee met on March 8, 2022 to propose performance-based pay increases, and recommend the following:

1. Implement the previously approved salary adjustment of identified positions that are substantially below market rate for said positions;
2. A salary increase of 5% for employees who fully met or exceeded performance expectations in FY22;
3. The overall impact to the FY23 budget is approximately \$169,654 (1.21% increase to the FY22 budget).

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

1. Four identified employees will receive an adjustment to their salary based on the market rate as defined by the Consultant in the 2019 Compensation Study;
2. Employees who fully met or exceeded performance expectations in FY22 will be eligible for a performance-based salary increase of 5% in FY23;
3. Staff and the Operations & Finance Committee shall include the foregoing increases in the development of the fiscal year 2023 budget;
4. This resolution shall take effect immediately.



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RESOLUTION APPROVING EMPLOYEE BENEFIT PLANS FOR FISCAL YEAR 2023

(March 8, 2022)

WHEREAS, the Richmond Metropolitan Transportation Authority (the “Authority”) desires to approve certain employee benefit plans for fiscal year 2023, to be included in the Authority’s annual budget for such period; and

WHEREAS, the Authority’s Compensation and Benefits Committee met on March 8, 2022 to consider such employee benefit plans, and recommended the following:

Coverage	Recommendation	Annual Authority Contribution/Premium*
Medical	a. Continue with The Local Choice (Administered by Anthem): includes vision and dental coverage b. 9.5% increase to annual premiums c. Maintain Health Savings Account (HSA) contribution for employee and employee plus plans, (\$1k for employees; \$1.5k for employee plus plans)	\$640,000 (8.2% increase over FY22)
FSA Administration	Renew with WEX Benefits, to include the limited purpose FSA for those enrolled in HSA.	\$ 6,200

*Approximate

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

1. The extension and implementation, as appropriate, of the foregoing employee benefit plans and coverages are hereby authorized and approved, together with the payment by the Authority of the corresponding contribution levels, and the Chief Executive Officer is authorized to take such action as is necessary to procure and implement such employee benefit coverage, including without limitation, execution of all necessary documentation and payment of related premiums and amounts on behalf of the Authority and plan participants.
2. Staff and the Operations & Finance Committee shall include the foregoing rates and premiums in the development of the fiscal year 2023 budget.
3. This resolution shall take effect immediately.