

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF THE
RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY
HELD MAY 10, 2022**

A meeting of the Board of Directors of the Richmond Metropolitan Transportation Authority (“RMTA”) was held on the 10th day of May 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 (and, if present virtually through the video conferencing platform Zoom, noted as electronically present): Chairwoman West and Directors Brown, Hardiman, Hawthorne, Hinson, Johnson (electronically for a medical exemption), Millikan, Nelson (entered at 12:05 p.m.), Ramsey, Tart, Whirley, and Williams. Directors Dabney, DuFrane, Elswick, and Fountain were absent.

Authority staff present were Ms. Dean (electronically, for medical reasons), Ms. Johnson, Mr. Madison, Ms. Mehta, Ms. Simmons and Ms. Watson. Also present was Belinda Jones of Christian and Barton (entered at 12:10 p.m.). Also present from the public was Jeffrey Rodgers.

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

Chairwoman West called the meeting to order at 12:00 p.m.

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 minutes of the Authority's meetings held on March 8, 2022 and April 12, 2022 were approved, as previously distributed.

Next, Ms. West turned to the Report of the Operations and Finance Committee. Committee Chairman Hawthorne summarized the May 3 Operations and Finance Committee meeting. The committee discussion centered on a toll adjustment and the Fiscal Year 2023 budget. Regarding a toll adjustment, the Committee noted that further evaluation should take place at the November board meeting and should include discussions concerning the following: transitioning to AET; the remaining operational life and phase out of the coin machines; toll rate adjustment for cash and EZPass; further discussion on reserves; and both Traffic and Engineering consultants present to the Board at the November meeting. Director Brown noted that any increase should be communicated to the jurisdictions and the public.

Regarding the Fiscal Year 2023 budget, the only significant change from the previous meeting is that VDOT finalized electronic toll processing rates that results in approximately \$400,000 less expense than originally anticipated. Mr. Madison noted that the budget reflects a shortfall funding the capital and maintenance plan in the upcoming fiscal year.

The Chairwoman next entertained a motion for Board member Darius Johnson to participate via electronic communication due to medical reasons pursuant to Virginia Code Sections 2.2-3707 and 3708.2 of the Virginia Freedom of Information Act and Article 3, Section 6 of the RMTA Bylaws. Upon motion duly made, seconded and unanimously carried by the affirmative votes of all of the Board members present, the motion to allow Director Johnson to participate via electronic communication due to medical reasons was approved.

Next, Chairwoman West turned to the Resolution Approving the Fiscal Year 2023 Budget. Upon motion duly made, seconded and unanimously carried by the affirmative votes of all of the Board members present, the Resolution Approving the Fiscal Year 2023 Budget was approved, as distributed.

Next, there was a discussion that the utilization of excess reserves for Fiscal Year 2023 resolution would be further discussed at the next Operations and Finance Committee meeting and revisited at the June board meeting.

For her CEO Comments, Ms. Dean noted that the Fitch Outlook remains strong and the Authority continues to maintain an A rating. Ms. Dean also noted that the CVTA met on May 6. She noted that the proposed regional project list public comment period was April 13 through April 28. She stated that the CVTA Operating Budget passed and currently the interview process for the Executive Director for CVTA is taking place. June 3 is the next CVTA meeting.

Next, Ms. Simmons provided the Operations Report, referring Board Members to the written report in the agenda packet. She highlighted that the General Engineering Contract RFP was advertised on eVA (which includes a total of 3,330 vendors, including 719 SWaM; 343 microbusinesses; 22 minority-owned businesses; and 16 women-owned businesses), the RMTA website, and the IBTTA website. Proposals are due to RMTA on June 6.

Next, Mr. Madison then provided the Traffic and Revenue Report as included in the agenda packet. Regarding traffic highlights, he noted that April 2022 had one less commuting day as compared to the prior year. Monthly gross traffic increased by an estimated 434,000 vehicles or 10.1% when compared to the prior year. Year to date traffic for fiscal year 2022 is approximately 18.3% above the prior year.

Fiscal year 2022 toll revenue of \$27.8 million is approximately 12.1% over the budget estimate through April 2022. Fiscal year to date expenses of \$9.9 million are 16.1% 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:

The annual board meeting is June 14 at 12 p.m. which will include election of officers for Chair and Vice Chair. She noted that Chairwoman West and Board members Darius Johnson and Greg Whirley will be leaving the Board.

Having no further business, the board meeting was adjourned at 12:57 p.m.

A handwritten signature in blue ink, appearing to read "Lester C. Munn", written over a horizontal line.

Secretary

APPROVED:

A handwritten signature in blue ink, appearing to read "Kathryn H. West", written over a horizontal line.
Chairwoman