

**MINUTES OF THE MEETING  
OF THE BOARD OF DIRECTORS OF THE  
RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY  
HELD JANUARY 10, 2023**

A regularly scheduled meeting of the Board of Directors was held on the 10<sup>th</sup> day of January 2023, at the RMTA Main Office, 901 East Byrd St., Ste. 1120, Richmond, Virginia, with access available electronically as well, pursuant to due notice.

The following Directors were present and acting throughout the meeting in person: Chairman Tart and Directors Brown, DuFrane, Fountain, Hardiman, Hawthorne, Lynch, Millikan, Mulroy, Ramsey, Story, and Williams. Directors Clarke, Dabney, Nelson, and West were absent.

Authority staff present were Mr. Burke, Ms. Dean, Ms. Johnson, Ms. Mehta, and Ms. Simmons, and Ms. Watson. Also present in person were Heidi Abbott of Hunton Andrews Kurth and Belinda Jones of Christian and Barton. Cherie Gibson and Dan Papiernik of HNTB and Chris Bausher; Ram Jagannathan; and Rosa Rountree of Atkins participated throughout the meeting electronically.

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

Chairman Tart called the meeting to order at 12:05 p.m.

Chairman Tart began the meeting with a moment of silence for the recent loss of Director West's husband.

Next, Chairman Tart 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 meeting held on November 17, 2022 were approved, as previously distributed.

Next, Chairman Tart turned to Director Williams for the Compensation and Benefits committee meeting held that morning. Director Williams explained that preliminary information had been provided to the Compensation and Benefits committee regarding health insurance renewal. The health insurance renewal deadline is April 1, 2023 for the period July 2023 to June 2024. A vote on whether to continue with The Local Choice health insurance plan will be necessary at the March 14<sup>th</sup> board meeting.

Chairman Tart then turned to Ms. Dean for her CEO comments. First, Ms. Dean provided a Finance Department update. The outside financial consulting firm Cherry Bekaert plans to have the 2021 audit completed by the end of January and is working on the 2022 audit (and it is estimated to be completed by the end of March). She praised RMTA employees Marquita Murphy and Paula Watson for stepping up to make sure that the Finance Department has been run efficiently during the recruitment of a Director of Finance. Next, Ms. Dean noted that a refresh of the RMTA website is underway and there will be updates in subsequent board meetings. Lastly, Ms. Dean noted that the General Assembly has been quiet with regards to bills that the RMTA has been monitoring. She noted that Ms. Abbott of our lobbying consultant firm, Hunton Andrews Kurth, will continue to keep RMTA updated.

Next, Ms. Simmons provided the Operations Report, referring Board Members to the written report in the agenda packet. She highlighted that the implementation of the ORT at the Downtown Expressway is expected by the end of January.

Next, Ms. Watson provided the Finance Report, referring Board Members to the written report in the agenda packet. Regarding traffic highlights, year-to-date FY2023 traffic volumes system wide are 1.4% over the previous fiscal year YTD totals at the end of November with the same number of commuting days. Year to date revenue is 41% of the annual projected budget at the end of November. Fiscal year 2023 toll revenue of \$14.6 million is just under 2% of the projected year to date toll revenue. Fiscal year to date expenses are under budget expectations. Fiscal year 2023 revenue and expense amounts demonstrate compliance with debt coverage ratios.

Regarding new business, Chairman Tart noted that there will be an Operations and Finance Committee Meeting in February that will require a quorum to take action.

Having no further business, the board meeting was adjourned at 12:44 p.m.

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

Secretary

APPROVED:

A handwritten signature in black ink, appearing to read "Mark Tart", written over a horizontal line.

Chairman