

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF THE
RICHMOND METROPOLITAN TRANSPORTATION AUTHORITY
HELD JUNE 11, 2024**

The annual meeting of the Board of Directors was held on the 11th of June 2024, at the RMTA Main Office, 901 East Byrd Street, Suite 1120, Richmond, VA, pursuant to due notice and via electronic communication as noted below.

The following Directors were present and acting throughout the meeting in person unless otherwise noted: Chairman Tart and Directors Clarke, Dabney, Davis, Hardiman, Hawthorne, Millikan, Mulroy, Nelson, Ramsey, Story (via electronic communication), West, and Williams. The following Board members were absent: duFrane, Fountain, and Lynch.

Authority staff present were Ms. Dean, Ms. M. Johnson, Ms. S. Johnson, Ms. Murphy, Mr. Owen, Ms. Watson, and Ms. White. Also present were Belinda Jones of Christian and Barton; Dan Papiernik and Brad Stimpson of HNTB; Robert LaGatta of Atkins Realis (via electronic communication); and Phil Eshelman of Stantec (via electronic communication).

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

Chairman Tart called the meeting to order at 12:07 p.m.

Chairman Tart entertained a motion for Director Story to participate via electronic communication due to personal 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, Director Story was allowed to participate via electronic communication.

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 May 14, 2024, were approved, as previously distributed.

Chairman Tart called on Director Dabney to report on behalf of the Nominations Committee. Director Dabney reported that the Nominations Committee met and nominated Director Lynch to the position of Chair of the Board of Directors and Director Dabney to the position of Vice-Chair of the Board of Directors. Ms. Jones then recommended that, in accordance with the By-laws, an affirmative vote on the position of Secretary be taken up in a subsequent Board Meeting given the current leave of absence of Ms. Mehta. Ms. Clarke requested a copy of the schedule of the rotation per locality for Chair and Vice-Chair positions. Upon the recommendation of the Committee, duly seconded, the nominations of Director Lynch as Chair and Director Dabney as Vice-Chair of the Board of Directors were approved and unanimously carried by the affirmative votes of all the Board members present by roll call vote conducted by Ms. Jones.

Chairman Tart turned to Ms. Dean for her CEO comments. Ms. Dean then called on Mr. Eshelman from Stantec for the Traffic and Revenue update. Mr. Eshelman provided an overview of the May 2024 Transaction and Revenue Forecast Performance. Fiscal year to date revenue is approximately 9.5% above forecast through May 2024. Estimated toll increase impact on traffic demand is approximately a 5% decrease in traffic. Mr. Eshelman reported that E-ZPass usage is stable. In terms of transactions for May 2024, Mr. Eshelman reported 12.6% above forecast. For year-to-date results, Mr. Eshelman reported transactions are 10.2% above forecast and revenue 9.5% above forecast. Mr. Eshelman further reported that traffic is close to equaling FY 2019

levels. Revenue is well above that in FY 2019 as a function of the toll increase. In sum, RMTA is meeting all forecasts for the current fiscal year.

Ms. Dean then reported on the All Electronic Tolling (“AET”) update. She advised that the RMTA team conducted the gantry workshop, where the team reviewed the gantry design and placement. The AET team is progressing as scheduled for the Powhite AET with additional workshops continuing. A question was asked concerning whether the toll booths would remain after AET implementation, which Ms. Dean confirmed. Another question was posed as to whether traffic would continue to flow through the toll booth lanes, which Ms. Dean also confirmed. Chairman Tart asked whether the lanes slowed down traffic. Ms. Dean responded that as requested by the Board the Authority is looking into the use of rumble strips. She then took the opportunity to introduce and welcome Mr. Stimpson from HNTB. Ms. Dan explained that Mr. Stimpson is assisting the Authority with roadway supervision.

Ms. Dean then announced the upcoming joint meeting of CVTA, Plan RVA, and RRTPO on Thursday, June 13, 2024, at 8:00 a.m. A number of Board members confirmed their plans to attend. Ms. Dean stated that she would provide the agenda to Board members. Lastly, Ms. Dean reported that the last time the Board engaged in a Strategic Plan was 2017. RMTA staff members are working this summer to engage a firm to provide strategic planning services.

Chairman Tart then turned to Mr. Stimpson for the Operations Report. Mr. Stimpson referred Board Members to the written report in the agenda packet. Mr. Stimpson reported the AET conversion project and design is ramping up and the protective coatings project is nearing completion. The Maintenance and Repair (MR) projects for 2023 will be completed in June and the Authority is preparing for MR24 with two proposals submitted.

Next, Mr. Owen provided his traffic and revenue report – referring Board Members to the written report in the agenda packet. Regarding traffic highlights, year-to-date FY2024 traffic volumes system wide are 6.3% over the previous fiscal year YTD totals at the end of April. Year-to-date revenue is 88.9% of the annual projected budget at the end of April. Fiscal year 2024 toll revenue of \$39.1 million is just over 9.3% of the projected year-to-date toll revenue. Fiscal year-to-date expenses are slightly over budget expectations. Fiscal year 2024 revenue and expense amounts demonstrate compliance with debt coverage ratios. Cumulative YTD, through April, EZPass usage decreased from 77% in FY2023 to 76.5% in FY2024. A question was posed as to the treatment of any surplus in revenue for the current fiscal year. Mr. Owen stated any surplus primarily is placed into the capital program with any excess into the excess balance fund.

As to new business, Chairman Tart announced that the Board may have a special meeting in August and directors would be contacted regarding Committee assignments and chair positions. Chairman Tart then acknowledged Director Ramsey as he leaves the Board of Directors and called on Ms. Jones to recite the Resolution of Appreciation, which Ms. Dean presented to Director Ramsey. Chairman Tart then was recognized for his extraordinary service to the Board of Directors and his work as outgoing chair. Ms. Jones recited the Resolution of Appreciation, which Ms. Dean presented to Chairman Tart.

Having no further business, the Board Meeting was adjourned at 12:45 p.m.

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Secretary

APPROVED:



Chairman