

MINUTES
Virginia Port Authority Board of Commissioners
Finance and Audit Committee Meeting
January 10, 2022

The Virginia Port Authority (“VPA”) Finance and Audit Committee (“Committee”) held a meeting on January 10, 2022 in the VPA Boardroom, 600 World Trade Center, 101 West Main Street, Norfolk, Virginia.

Committee Members Present:

Louisa M. Strayhorn, Chair
John C. Asbury, Vice Chair
Manju S. Ganeriwala
Aubrey L. Layne
Jason El Koubi

Board Members Present:

John G. Milliken, VPA Board Chairman (arrived 3:58pm)
Faith B. Power, VPA Board Vice Chair
Joni L. Ivey
Val S. McWhorter
Edward F. O’Callaghan
Deborah C. Waters
Eva Teig Hardy

VPA Staff Present:

Stephen A. Edwards, CEO and Executive Director
Rodney W. Oliver, Chief Financial Officer
Cathie J. Vick, Chief Development and Public Affairs Officer
Monica Y. Sturgis, Chief Human Resources Officer
Sarah J. McCoy, Assistant Attorney General / General Counsel
Ryenne A. Shields, Secretary to the Board
Nina Malone, Principal Economist
Brianna Barnes, Director, Contracts and Compliance
Justin Wakeman, Manager, Risk
Sandi Jackson, Director, Treasury
Jason Barlow, Vice President, Contracts and Risk Management
Jodie Asbell, Senior Executive Administrative Assistant / Assistant Secretary to the Board

Virginia International Terminals, LLC Staff Present:

Joseph P. Ruddy, Chief Operations Officer
Thomas D. Capozzi, Chief Sales Officer

Guests:

Eric Ballou, Kaufman and Canoles
Kristy Choi, PFM Financial Advisors, LLC

In accordance with the VPA Board of Commissioners Electronic Participation Policy, Vice Chair Power participated by electronic connection from 402 North Cameron Street, Winchester, Virginia due to inclement weather and potentially dangerous road conditions.

Committee Chair Strayhorn called the meeting to order at 3:51pm.

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Motion for Closed Session

At 3:51pm, Chair Strayhorn asked for a motion to go into closed session. The motion was read by Committee Vice Chair John C. Asbury as follows:

"I move that the VPA Board's Finance and Audit Committee convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements and provisions of §2.2-3711(A)(37) subject to the exclusion in subdivision 1 of §2.2-3705.6 , to discuss proprietary data furnished to the VPA in confidence by Virginia International Terminals, LLC ("VIT") and the HRCP II, LLC ; and pursuant to §2.2-3711(A)(6) to discuss the consideration of investment of public funds where competition or bargaining is involved."

The motion was seconded by Commissioner Layne and Chair Strayhorn called for a vote of the Finance and Audit Committee members and ex officio members as follows:

Ayes: 6 (Strayhorn, Asbury, Ganeriwala, Layne, El Koubi, Power)

Nays: 0

Absent During Vote: 1 (Milliken)

Absent During Meeting: 0

End of Closed Session

At 5:01pm, the Finance and Audit Committee came out of closed session and the following resolution was read by Committee Vice Chair Asbury:

"Whereas, the Finance and Audit Committee has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

Whereas, §2.2-3712 of the Code of Virginia requires a certification that such closed meeting was conducted in conformity with Virginia law;

Now, therefore be it resolved, that the Committee certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter were discussed in the closed meeting to which this certification resolution applies, 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 Committee."

The resolution was seconded by Commissioner Layne and passed by a roll call vote of the Finance and Audit Committee Members and ex officio members as follows:

Ayes: 7 (Strayhorn, Asbury, Ganeriwala, Layne, El Koubi, Milliken, Power)

Nays: 0

Absent During Vote: 0

Absent During Meeting: 0

There were no members of the public present for comment and the meeting adjourned at 5:03pm.

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Respectfully submitted,

A handwritten signature in blue ink that reads "Ryanne A. Shields". The signature is written in a cursive style with a large, stylized initial 'R'.

Ryanne A. Shields
Secretary to the Board