

Resolution No. 14-7

RESOLUTION AUTHORIZING AMENDMENTS TO THE SERVICE AGREEMENT BY AND BETWEEN THE AUTHORITY AND VIRGINIA INTERNATIONAL TERMINALS, LLC, AUTHORIZING THE PROVISION OF SHARED SERVICES TO VIRGINIA INTERNATIONAL TERMINALS, LLC AND HRCP II, L.L.C., AUTHORIZING AMENDMENTS TO THE OPERATING AGREEMENTS OF VIRGINIA INTERNATIONAL TERMINALS, LLC AND HRCP II, L.L.C. AND AUTHORIZING AMENDMENTS TO THE BYLAWS OF THE AUTHORITY

The Virginia Port Authority (the “Authority”) is the sole member of Virginia International Terminals, LLC (“VIT”), and as such has determined that various amendments to the existing Service Agreement by and between the Authority and VIT are necessary to reflect that relationship.

HRCP II, L.L.C. (“HRCP”) is the wholly owned subsidiary of VIT.

The Authority desires to streamline the administration of VIT and HRCP in order to reduce cost and has determined that sharing administrative functions and services in the areas of accounting, purchasing, risk management and human resources will provide greater operational efficiency.

The Authority has determined that certain amendments are necessary to the operating agreements of VIT and HRCP and to the Authority’s bylaws to reflect the reorganization of the Authority, VIT and HRCP.

NOW, THEREFORE IT IS RESOLVED BY THE BOARD OF COMMISSIONERS OF THE VIRGINIA PORT AUTHORITY, as follows:

Section 1. Amendment to Service Agreement. Pursuant to Section 1104 of Resolution 97-5 (as currently amended and restated), the Board hereby (i) approves the Amended and Restated Service Agreement, in the form presented to the Board at this meeting; (ii) authorizes the Executive Director of the Authority to execute and deliver the same with such changes, omissions and insertions as may be approved by the Executive Director, his execution of such Amended and Restated Service Agreement to be conclusive evidence of his approval of any such changes, omissions and insertions; and (iii) authorizes the Executive Director of the Authority to authorize and approve the execution of such Amended and Restated Service Agreement by the appropriate officers of VIT.

Section 2. Authorization of Shared Services. The Executive Director is hereby authorized (i) to execute and deliver an Agreement for Shared Services, such agreement to be in substantially the form presented at this meeting with such changes, omissions and insertions as may be approved by the Executive Director, his execution of such Agreement for Shared Services to be conclusive evidence of his approval of any such changes, omissions and

insertions; and (ii) to authorize and approve the execution of such Agreement for Shared Services by the Chief Operating Officer of VIT and the General Manager of HRCP.

Section 3. Amendment and Restatement of VIT and HRCP Operating Agreements. The Chairman of the Authority is hereby authorized to execute and deliver an Amended and Restated Operating Agreement of VIT, such Amended and Restated Operating Agreement to be in substantially the form presented at this meeting with such changes, omissions and insertions as may be approved by the Chairman, his execution of such Amended and Restated Operating Agreement to be conclusive evidence of his approval of such changes, omissions and insertions. The Chairman is hereby authorized to execute and deliver on behalf of the Authority, as sole member of VIT, the sole member of HRCP, a Second Amended and Restated Operating Agreement of HRCP, such Second Amended and Restated Operating Agreement to be in substantially the form presented at this meeting with such changes, omissions and insertions as may be approved by the Chairman, his execution of such Second Amended and Restated Operating Agreement to be conclusive evidence of his approval of such changes, omissions and insertions.

Section 4. Amendment and Restatement of Authority Bylaws. The Amended and Restated Bylaws of the Virginia Port Authority in the form submitted at this meeting are hereby approved. The Secretary of the Authority is hereby authorized and directed to spread same across the minutes of this meeting.

Section 5. Additional Action. The officers and staff of the Authority are hereby authorized to take such actions, and deliver such additional documents and certificates, as they may, in their discretion, deem necessary or useful in connection with the adoption of this resolution, with and subject to the advice of counsel.

Section 6. Effective Date. This resolution shall take effect immediately upon its adoption.

**[END OF RESOLUTION]**

**PASSED AND ADOPTED** this 22<sup>nd</sup> day of July, 2014.

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**John G. Milliken**  
**Chairman**

**Attest:**

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**Debra J. McNulty**  
**Clerk**

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