

RESOLUTION 14-10

**REVISIONS TO AVAILABLE INVESTMENT FUNDS IN
DEFINED CONTRIBUTION PLAN AND
DEFERRED COMPENSATION PLAN**

WHEREAS, the Virginia Port Authority Defined Contribution Plan and the Virginia Port Authority Deferred Compensation Plan (collectively the “account balance plans”) and related trusts under which plan participants are permitted to direct the investment of their account balances from among funds selected and made available by the Authority.

WHEREAS, following review and consultation with qualified investment advisors, the Authority has determined that certain changes should be made to the investment funds available for participant investment direction under the account balance plans.

NOW, THEREFORE, BE IT RESOLVED, that the following investment funds shall be removed and replaced with the institutional shares of the same funds and that participant account balances currently invested in such funds shall be automatically mapped to the respective institutional share:

Fund to be Removed	Replacement Fund
PIMCO Total Return A	PIMCO Total Return Instl
Templeton World A	Templeton World Adv
American Funds EuroPacific Growth A	American Funds EuroPacific Growth R-6
American Funds Growth Fund of America A	American Funds Growth Fund of America R-6*
Royce Low Priced Stock Svc	Royce Low Priced Stock Instl*

*Until further Replacement Fund is named

BE IT FURTHER RESOLVED, that the following target retirement funds are added:

Additional Target Funds
Vanguard Target Retirement Fund 2055
Vanguard Target Retirement Fund 2060

BE IT FURTHER RESOLVED, that the proper officers are directed to identify a replacement for the following funds which shall be removed upon the designation of replacement funds:

Fund to be Removed
American Funds Growth Fund of America A
Royce Low Priced Stock Svc

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BE IT FURTHER RESOLVED, that the following investment fund shall be removed and participant account balances currently invested in such fund shall be automatically mapped to the following existing fund:

Fund to be Removed	Existing Fund
Davis NY Venture Fund	Fidelity Spartan 500 Index Fund

BE IT FURTHER RESOLVED, that the appropriate officers are authorized to take such action as may be required to accomplish these investment fund changes and communicate such changes to the Participants as soon as administratively possible.

BE IT STILL FURTHER RESOLVED that a copy of this Resolution be attached to the minutes of the Virginia Port Authority Board Meeting of September 16, 2014.

John G. Milliken
Chairman

Attest:

Debra J. McNulty, Clerk