

AGENDA
Virginia Port Authority (VPA) Board of Commissioners
Finance and Audit Committee Meeting
Monday, November 17, 2014 – 3:45-5:00 P.M.

Meeting Location:

Virginia Port Authority Boardroom
600 World Trade Center, 101 West Main Street
Norfolk, Virginia

Finance Committee Members:

G. Robert Aston, Jr., Chair
Gary T. McCollum, Vice Chair
Manju S. Ganeriwala, State Treasurer
Kim Scheeler
Deborah C. Waters

Open Session

Safety Briefing

1. Call to Order by VPA Finance Committee Chair, G. Robert Aston
2. Introductions – Rodney W. Oliver, Chief Financial Officer
3. **Closed Session** - Motion to convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to §2.2-3711(A)(38), and the provisions of §62.1-132.4, to discuss proprietary information and data furnished to it in confidence, as well as the requirements of §2.2-3711(A)(1), to discuss and consider the performance and salaries of public officers or employees of the VPA, and §2.2-3711(A)(7) to consult legal counsel regarding specific legal matters requiring the provision of legal advice by such counsel, with all of the aforementioned closed meeting authorizations pertaining to retirement plan harmonization and personnel changes under the POV corporate reorganization; and pursuant to the requirements of §2.2-3711(A)(7) to consult with legal counsel on litigation developments relevant to port operations and maintenance; and pursuant to §2.2-3711(A)(38), and the provisions of §62.1-132.4, to discuss proprietary FY14 budget and financial information and data furnished to the VPA in confidence, including the Audited Financial Results for Virginia International Terminals, LLC – John F. Reinhart, VPA CEO/Executive Director; Rodney W. Oliver, Chief Financial Officer; James W. Noel III, VPA General Counsel; James Bibbs, Chief Human Resources Officer; and PBMares, LLP.
4. Open Session - Certification of closed session and roll call
5. Presentation of Fiscal Year-End June 30, 2014 Audited Financial Results for the Virginia Port Authority, by CliftonLarsonAllen – Mr. Oliver

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6. Consideration of Resolution 14-11, approving Pension, Defined Contribution, and Deferred Compensation Plan changes in connection with reorganization/harmonization, for adoption by the full Board – Evelyn S. Traub, Troutman Sanders, LLP, James Bibbs, Chief Human Resources Officer
7. Consideration of Resolution 14-12, approving delegation of fiduciary and administrative duties under Pension, Defined Contribution, and Deferred Compensation Plans, for adoption by the full Board – Ms. Traub
8. Presentation of debt refunding opportunity and timeline – JoAnne Carter, PFM Group (VPA Financial Advisor)
9. Review of blanket debt refunding bond resolutions, for adoption by the full Board (Items #a and #b) – William W. Harrison, Jr., Williams Mullen (VPA Bond Counsel)
 - a. Consideration of Resolution 14-13, supplementing Resolution 97-5, as previously amended and supplemented, authorizing the issuance of Port Facilities Revenue Refunding Bonds in Calendar Year 2015, granting authority to the Executive Director of Virginia Port Authority to approve the issuance of such bonds and related matters.
 - b. Consideration of Resolution 14-14, supplementing Resolution 02-4, as previously amended and supplemented, authorizing the issuance of Commonwealth Port Fund (CPF) Revenue Refunding Bonds in Calendar Year 2015, granting authority to the Executive Director of Virginia Port Authority to approve the issuance of such bonds and related matters.
10. Review of Manager Search Report and Consideration of Resolution 14-15, recommending revisions to available investment funds in Defined Contribution Plan and Deferred Compensation Plan, for adoption by the full Board – Cory Meyers, Hewitt EnnisKnupp, Inc., Ms. Traub
11. Opportunity for public comment and adjournment