

RESOLUTION 14-17

A RESOLUTION AMENDING THE POLICY ON GRANTS TO LOCAL GOVERNMENTS FOR FINANCIAL ASSISTANCE FOR PORT FACILITIES

WHEREAS, in September 1986, the Virginia General Assembly established the Commonwealth Port Fund; and

WHEREAS, the Board of Commissioners found it necessary and in the public interest, pursuant to its statutory responsibility, to establish a policy governing disbursement of a portion of the Commonwealth Port Fund to local governmental entities in order to foster and stimulate the flow of commerce through the ports of Virginia, such policy being adopted on July 28, 1987, and last amended on November 28, 1995; and

WHEREAS, the Board believes that the policy should be further amended to better enable it to carry out its fiduciary responsibilities in connection with such disbursements.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Virginia Port Authority that the Policy on Grants to Local Governments for Financial Assistance for Port Facilities is amended as follows:

A new section, I.F is added:

Carryover Funds—refers to unused funds for awarded projects. Funds must be reapplied for each year.

Section II.A.4 is amended as indicated by the strike through of deleted language:

Requests for funding and their disposition shall be as follows:

Requests for funding shall be made by March 1. Applicants may be required to make oral presentation of the requests to VPA. Funds will be allocated by VPA at its May Board of Commissioners meeting and available for successful applicants July 1 of that year. ~~Preference will be given to those requests accompanied by a six year development plan, where appropriate, which can be used as a basis for projecting future funding requests.~~

A new section, II.A.5 is added:

Application Guidelines: The applicant shall submit an application to the VPA that contains the following information: statement of need and urgency, total project cost, timeline and phases of project, rendering or picture of proposed improvements, potential impact to the community, total amount of funding being requested, and all other pertinent information. Additionally, a formal application for carryover funds must be submitted. The carryover application must contain a project update and specify what project the funds will be used for. If carryover funds are to be used for a new project, the applicant must state this as well.

Section II.A.6 is amended as indicated by the shading of new language:

Disbursements: The applicant shall submit a requisition to VPA for payment. The requisition shall be accompanied by supporting invoices or other documentation as well as a certification of the applicant that the work has been performed or that payment is otherwise properly due. The requisition shall further set forth the name of person or entity to whom payment is to be made, the amount of payment, and the project for which the payment is to be made. Requisitions may be submitted periodically or at the completion of the project. The applicant must show that local share requirements have been met. When the project is completed, the applicant shall certify its completion date to VPA.

Section II.B.6 is amended as indicated by the strike through of deleted language and the shading of new language:

Local interests must pay ~~50%~~ 25% of the costs of the total non-federal share of the project, to include items of local cooperation.

Section II.C.1 is amended as indicated by the strike through of deleted language:

Local interests must pay:

- a. ~~25 % of total project costs for projects up to \$500,000.~~
- b. ~~50% of total project costs for projects whose total cost exceeds \$500,000.~~

PASSED AND ADOPTED this 18th day of November, 2014

Attest:

John G. Milliken, Chairman

Debra J. McNulty, Clerk