

**Virginia Port Authority Board of Commissioners
Finance and Audit Committee Meeting
November 16, 2015**

The Virginia Port Authority ("VPA") Finance and Audit Committee ("Committee") held a meeting on November 16, 2015, in the VPA's Conference Room, 600 World Trade Center, Norfolk, Virginia. Finance and Audit Committee Chairman, Gary T. McCollum, called the meeting to order at 3:45 p.m.

The following were then in attendance:

Finance and Audit Committee Members Present:

Gary T. McCollum, Chair
Manju S. Ganeriwala, State Treasurer
Kim Scheeler
Deborah C. Waters
F. Blair Wimbush

Board Members Present:

John N. Pullen, VPA Vice Chairman
Jennifer D. Aument
Alan A. Diamonstein
Faith B. Power

VPA Staff:

John F. Reinhart, CEO/Executive Director
James Bibbs, Chief Human Resources Officer
Cathie France, Chief Public Affairs Officer
Rodney W. Oliver, Chief Financial Officer
Joseph P. Ruddy, Chief Innovation Officer
James W. Noel, III, General Counsel
Matthew Barnes-Smith, Vice President, Strategic Planning
Jefferson Underwood, Director of Finance
Carla Welsh, Director, Creative Services and Brand Management
Debra J. McNulty, Clerk to the Board

VIT Staff:

Travis Hill, Vice President, Container Operations (VIG)

Guests:

Brice Fiske, Office of the Attorney General
JoAnne Carter, PFM Group
Harvey Johnson, PBMares, LLP
Thomas Brooks, PBMares, LLP
Michael Garber, PBMares, LLP

Motion for Closed Session

At 3:45 p.m., Mr. McCollum asked for a motion to go into closed session. The motion was read by Mr. Scheeler, "...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 of §2.2-

3711(A)(38), and the provisions of §62.1-132.4, to discuss confidential proprietary financial and budgetary data and information furnished to the VPA, as well as confidential proprietary information and data pertaining to the optimization of NIT; and pursuant to the requirements of §2.2-3711(A)(6), to discuss or consider the investment of public funds into the Port's terminal facilities where bargaining is involved, where, if made public initially, the financial interests of the VPA would be adversely affected; and pursuant to the requirements of §2.2-3711(A)(3), for the discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, located around multiple Port terminal facilities, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body; and pursuant to the requirements of §2.2-3711(A)(7), to consult with legal counsel regarding specific litigation matters requiring the provision of legal advice by such counsel; and pursuant to §2.2-3711(A)(1) to discuss the performance and evaluation of specific Port employees as it relates to certain Port-wide performance programs." The motion was seconded by Ms. Waters.

End of Closed Session

At 4:45 p.m., the Finance and Audit Committee came out of closed session and the following resolution was read by Mr. Scheeler:

"Whereas, the Virginia Port Authority Finance and Audit Committee had 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, Section 2.2-3712 of the Code of Virginia requires a certification by Committee members that such closed meeting was conducted in conformity with Virginia law;

Now, therefore be it resolved, that the Finance and Audit Committee hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law 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 convening the closed meeting were heard, discussed or considered by the Committee."

The resolution was seconded by Mr. Wimbush and passed by a roll call vote of the Finance and Audit Committee members and the Vice Chairman (ex officio member), as follows:

Ayes: 6 (Ganeriwala, McCollum, Scheeler, Waters, Wimbush, Pullen)

Nays: 0

Absent During Vote: 0

Absent During Meeting: 0

There were no public comments and the meeting adjourned at 4:45 p.m.

Respectfully submitted,


Debra J. McNulty
Clerk to the Board