

**RESOLUTION OF THE INVESTMENT COMMITTEE  
OF THE VIRGINIA PORT AUTHORITY  
TRUSTEE APPOINTMENT FOR  
VIRGINIA PORT AUTHORITY DEFINED BENEFIT PLAN**

**WHEREAS**, the Virginia Port Authority sponsors and maintains the Virginia Port Authority Defined Benefit Plan and Trust (the “Plan”) for the benefit of its employees and their beneficiaries; and

**WHEREAS**, the Plan is maintained pursuant to Section 401 of the Internal Revenue Code (the “Code”), and in accordance with that provision, the assets of the Plan are held in trust; and

**WHEREAS**, the Board of Commissioners of the Virginia Port Authority (the “Board”) has delegated to the Investment Committee of the Virginia Port Authority (the “Investment Committee”) certain responsibilities to administer the Plan, oversee the investment of the Plan’s assets, and appoint and remove Trustees for the Plan; and

**WHEREAS**, the Investment Committee desires to remove the current Trustee of the Plans and appoint State Street Bank & Trust Company (“State Street”) as Trustee of the Plan, with both the removal and appointment to be effective on January 3, 2017.

**NOW, THEREFORE, BE IT RESOLVED**, that the current Trustee of the Plan is hereby removed, effective January 3, 2017; and

**BE IT FURTHER RESOLVED**, that State Street is hereby appointed Trustee of the Plan effective January 3, 2017; and

**BE IT FURTHER RESOLVED**, that the appropriate officers of the Investment Committee are hereby delegated the authority to take all actions necessary and appropriate to carry out the intent of the Investment Committee, including but not limited to, executing trust documents and communicating any changes to participants and beneficiaries of the Plans as may be required.

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John G. Milliken  
Chairman, VPA Board of Commissioners

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Gary T. McCollum  
Chairman, Finance and Audit Committee

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John F. Reinhart  
CEO and Executive Director

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Rodney W. Oliver  
Chief Financial Officer

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James S. Bibbs  
Chief Human Resources Officer

Attest:

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Debra J. McNulty  
Secretary/Clerk