

**MINUTES**  
**Virginia Port Authority Board of Commissioners**  
**Finance and Audit Committee Meeting**  
**December 4, 2017**

The Virginia Port Authority (“VPA”) Finance and Audit Committee (“Committee”) held a meeting on December 4, 2017, in the VPA’s Conference Room, 600 World Trade Center, Norfolk, Virginia. Committee Chairman F. Blair Wimbush called the meeting to order at 2:03 p.m.

The following were then in attendance:

Finance and Audit Committee Members Present:

F. Blair Wimbush, Chair  
Faith B. Power, Vice Chair  
Manju S. Ganeriwala, State Treasurer  
Kim Scheeler  
Louisa M. Strayhorn

Board Members Present:

John G. Milliken, VPA Board Chairman  
John N. Pullen, VPA Board Vice Chairman  
Alan A. Diamonstein  
Val S. McWhorter  
Deborah C. Waters

Guests:

Stephen Cobb, Office of the Attorney General  
W. Brice Fiske, Office of the Attorney General  
JoAnne Carter, PFM Financial Advisors LLC  
Michael Garber, PBMares  
Harvey Johnson, PBMares

VPA Staff:

John F. Reinhart, CEO and Executive Director  
James Bibbs, Chief Human Resources Officer  
Cathie Vick, Chief Public Affairs Officer  
Rodney W. Oliver, Chief Financial Officer  
Joseph P. Ruddy, Chief Innovation Officer  
Sarah McCoy, General Counsel  
Matthew Barnes-Smith, Senior Vice President, Administration Services & Compliance  
Daniel Hendrickson, Vice President, Strategic Planning & Analytics  
Jefferson Underwood, Vice President, Finance  
Nina Malone, Director, Financial Planning & Analysis  
Jonathan Gray, Manager, Financial Reporting & Budget  
Carla Welsh, Director, Creative Services & Brand Management  
Debra J. McNulty, Secretary to the Board

Virginia International Terminals, LLC (VIT) Staff:

Thomas D. Capozzi, Chief Sales Officer  
Shawn Tibbetts, Chief Operations Officer

Mr. Ruddy conducted the safety briefing at this time.

**Motion for Closed Session**

At 2:03 p.m., Committee Chairman Wimbush asked for a motion to go into closed session. The motion was read by Mr. Scheeler as follows:

“I move that the 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)(37), and the provisions of §62.1-132.4, to discuss proprietary financial information and data relating to the VPA and Virginia International Terminals, LLC (“VIT”) FY17 year-end audit reports by PBMares; and pursuant to §2.2-3711(A)(6), to discuss or consider the investment of public funds relating to strategic growth initiatives and federally sponsored projects, where competition or bargaining is involved, where, if made public initially, the financial interests of the VPA would be adversely affected.”

The motion was seconded by Ms. Strayhorn.

**End of Closed Session**

At 3:12 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 Chair and Vice Chair of the Board (ex officios) as follows:

Ayes: 4 (Ganeriwala, Power, Scheeler, Strayhorn, Wimbush, Milliken, Pullen)

Nays: 0

Absent During Vote: 0

Absent During Meeting: 0

There were no public comments and the meeting adjourned at 3:12 p.m.

Respectfully submitted,

Debra J. McNulty  
Secretary to the Board