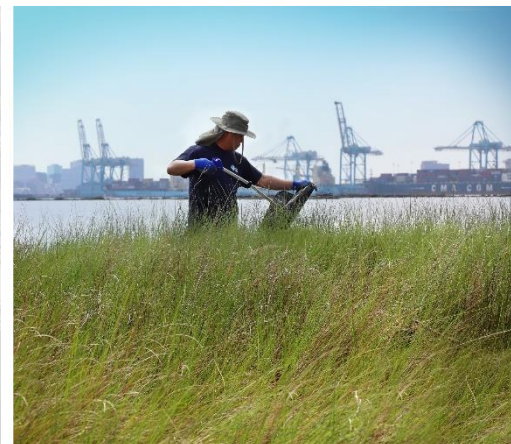
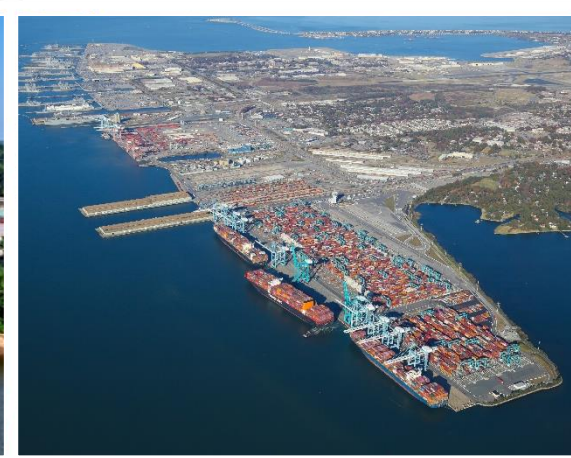




Virginia Port Authority Board of Commissioners Regular Meeting

Session 419

April 30, 2024



Agenda



Approval of Minutes



Opportunity for Public Comment



Committee / Regular Reports



CEO / Executive Director Report



Other Business and Adjournment



Executive Committee Report

Chair Layne



Impact of Baltimore Incident

Stephen Edwards, CEO Executive Director

Bill Burket, Senior Director, MIRT and Business Continuity



THE PORT OF VIRGINIA

AMERICA'S MOST MODERN GATEWAY





A G E N D A

- Port of Baltimore Background
- Northeast Ports
- Ship Service Rotations
- Container Volumes
- Non-Container Cargo
- Maritime Incident Response Team (MIRT)

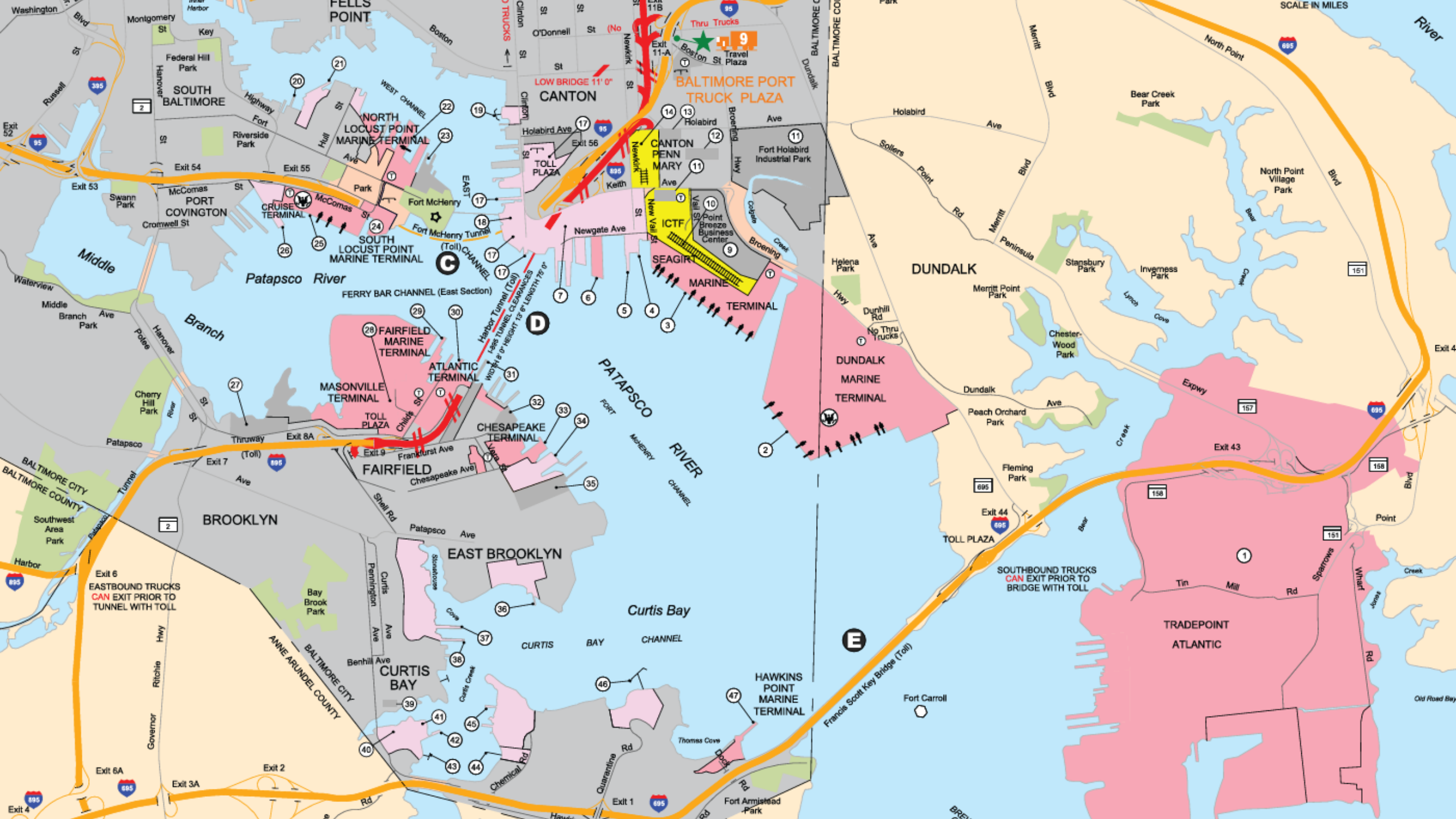
Port of Baltimore

THE PORT OF BALTIMORE

OVERVIEW

- 1 Container Terminal
- Processed 1.1M TEUs in 2023
- 5 Roll-On/Roll-Off Facilities
- Largest Roll-On/Roll-Off port in the nation
- 2nd-largest coal port in the nation (after Virginia)
- 50' channel depth





SCALE IN MILES

BALTIMORE PORT TRUCK PLAZA

CANTON

DUNDALK

BROOKLYN

EAST BROOKLYN

TRADEPOINT ATLANTIC

EASTBOUND TRUCKS CAN EXIT PRIOR TO TUNNEL WITH TOLL

SOUTHBOUND TRUCKS CAN EXIT PRIOR TO BRIDGE WITH TOLL

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Exit 4

Exit 43

Exit 44

Exit 7

Exit 8A

Exit 9

Exit 1

Exit 2

Exit 3

Exit 4

Exit 5

Exit 6

Exit 7

Exit 8

Exit 9

Exit 10

Exit 11

Exit 12

Exit 13

Exit 14

Exit 15

Exit 16

Exit 17

Exit 18

Exit 19

Exit 4

Exit 6A

Exit 3A

Exit 2

Exit 1

Exit 1

Exit 1

Exit 1

Fort Carroll

Fort Armistead Park

Old Road Bay

Exit 4

Exit 6A

Exit 3A

Exit 2

Exit 1

Exit 1

Exit 1

Exit 1

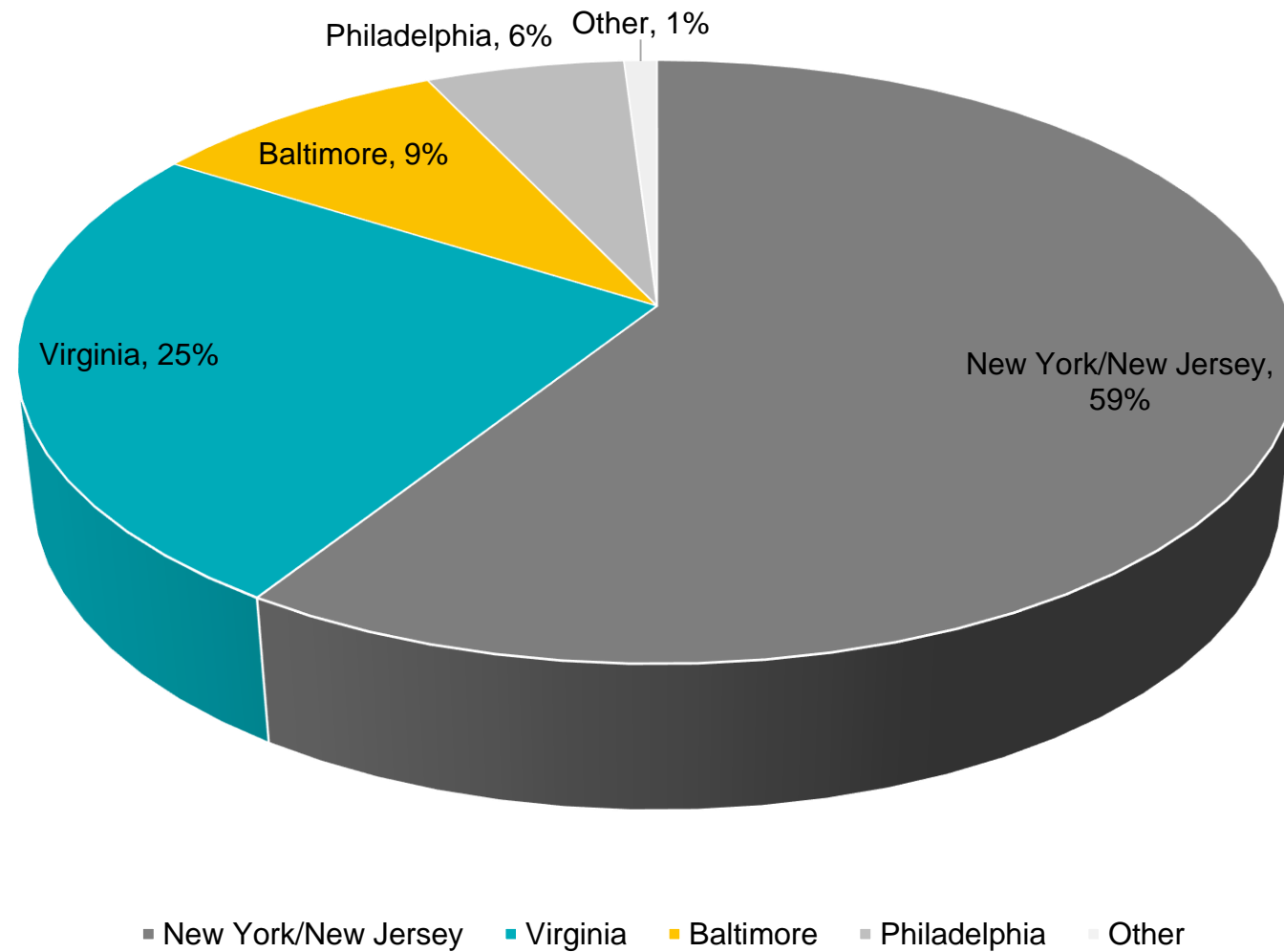
Fort Carroll

Fort Armistead Park

Old Road Bay

Northeast Ports

US Northeast Port Container Market Share 2023



Source: Drewry Maritime Research

Baltimore Ship Service Rotations

Virginia & Baltimore Container Services

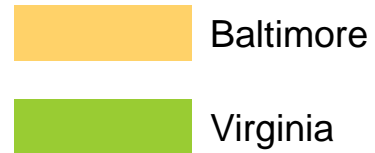
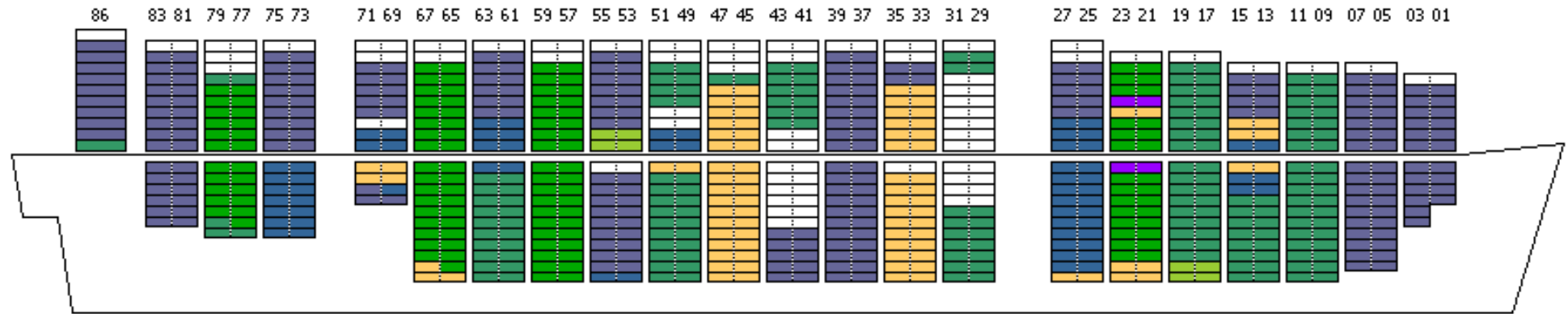
Trade Lane	Service	Alliance/Carrier	Terminal	USEC Rotation
Africa	AMEX	2M / Maersk & MSC	NIT	NY-VA-BALT-CHA
Asia	Loop 2	OCEAN Alliance	VIG	SAV-NY-VA-BALT
Asia	TP12	2M Maersk, MSC & Zim	VIG	NY-VA-BALT
Asia	ZXB	Zim	VIG	BALT-VA-NY-BOS
Mediterranean	TA5	2M / Maersk & MSC	VIG	NY-VA-BALT-SAV-CHA
Mediterranean	TGR	MSC	VIG	BOS-NY-PHL-VA-BALT-SAV-EVG
North Europe	Service A (ConRo)	ACL / Hapag Lloyd	NIT	NY-BALT-VA-NY
North Europe	TA2	2M / Maersk & MSC	VIG	NY-VA-BALT-SAV-NY
South America	String 1	MSC / Zim	VIG	NY-VA-BALT-CHA-SAV

Baltimore-Only Container Services

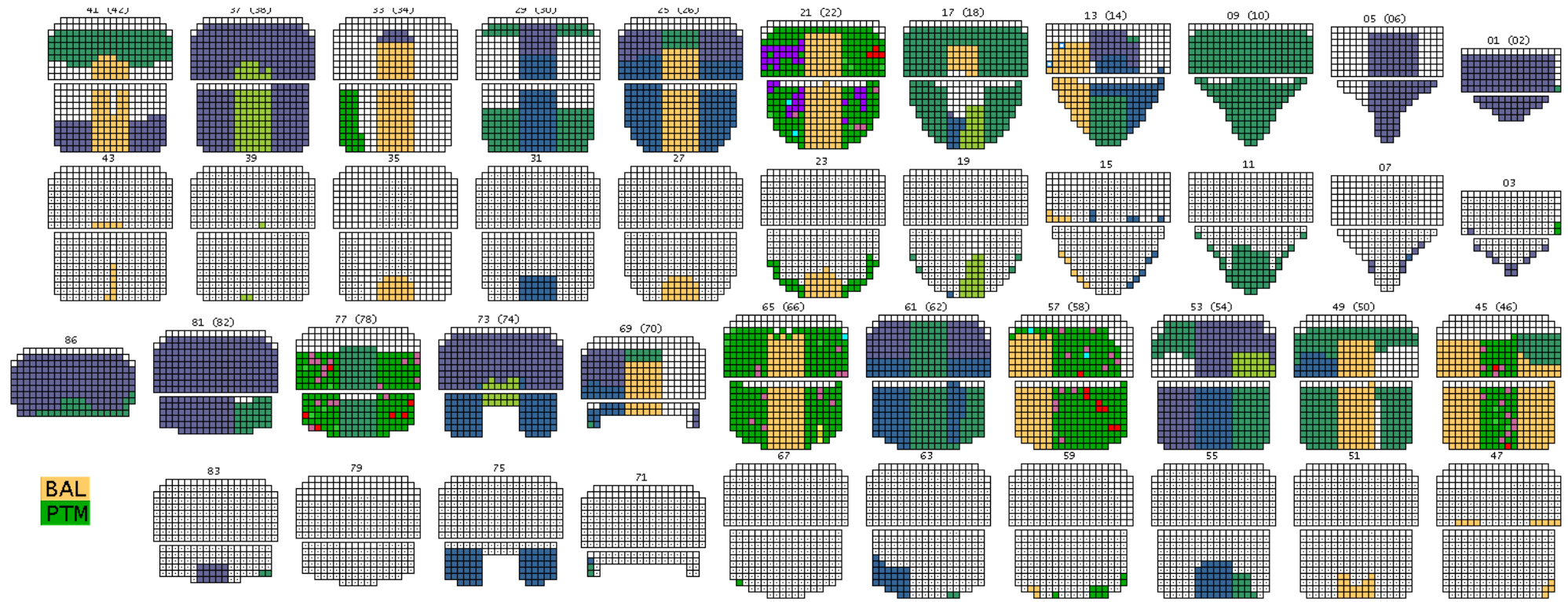
Trade Lane	Service	Alliance/Carrier	USEC Rotation
Asia	TP20 *	Maersk	NY-BALT
Caribbean	AGAS	Hapag Lloyd, Maersk & CMA CGM	EVG-NY-BALT-CHA-EVG

* Service scheduled to start mid-late April

Vessel Stow Plan (SIDE VIEW)



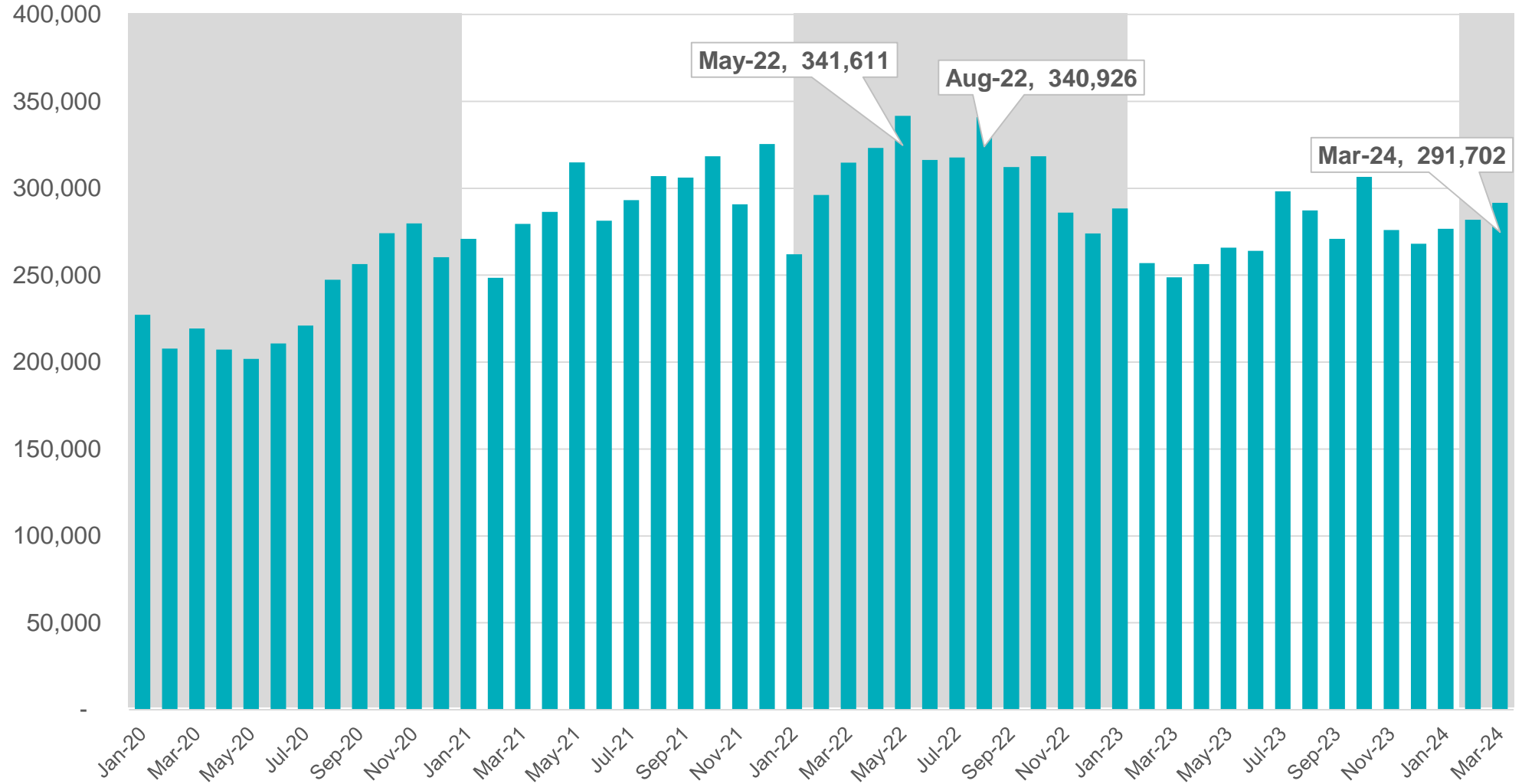
Vessel Stow Plan (CROSS SECTION)



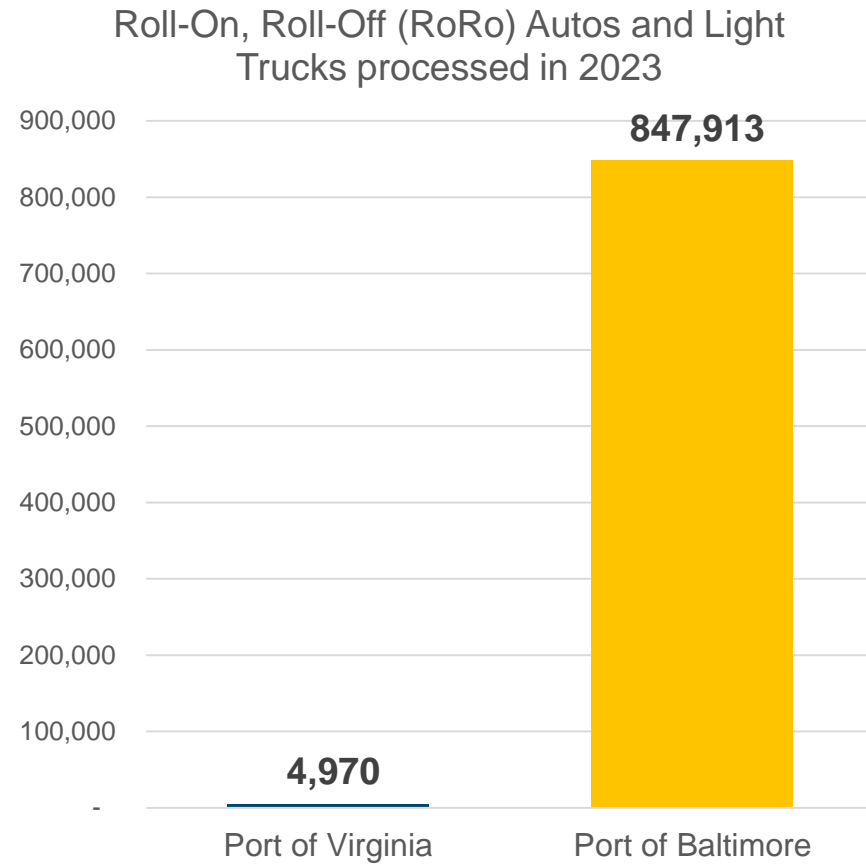
Baltimore

Virginia

The Port of Virginia Monthly Volumes 2020-2024 (Total TEUs)



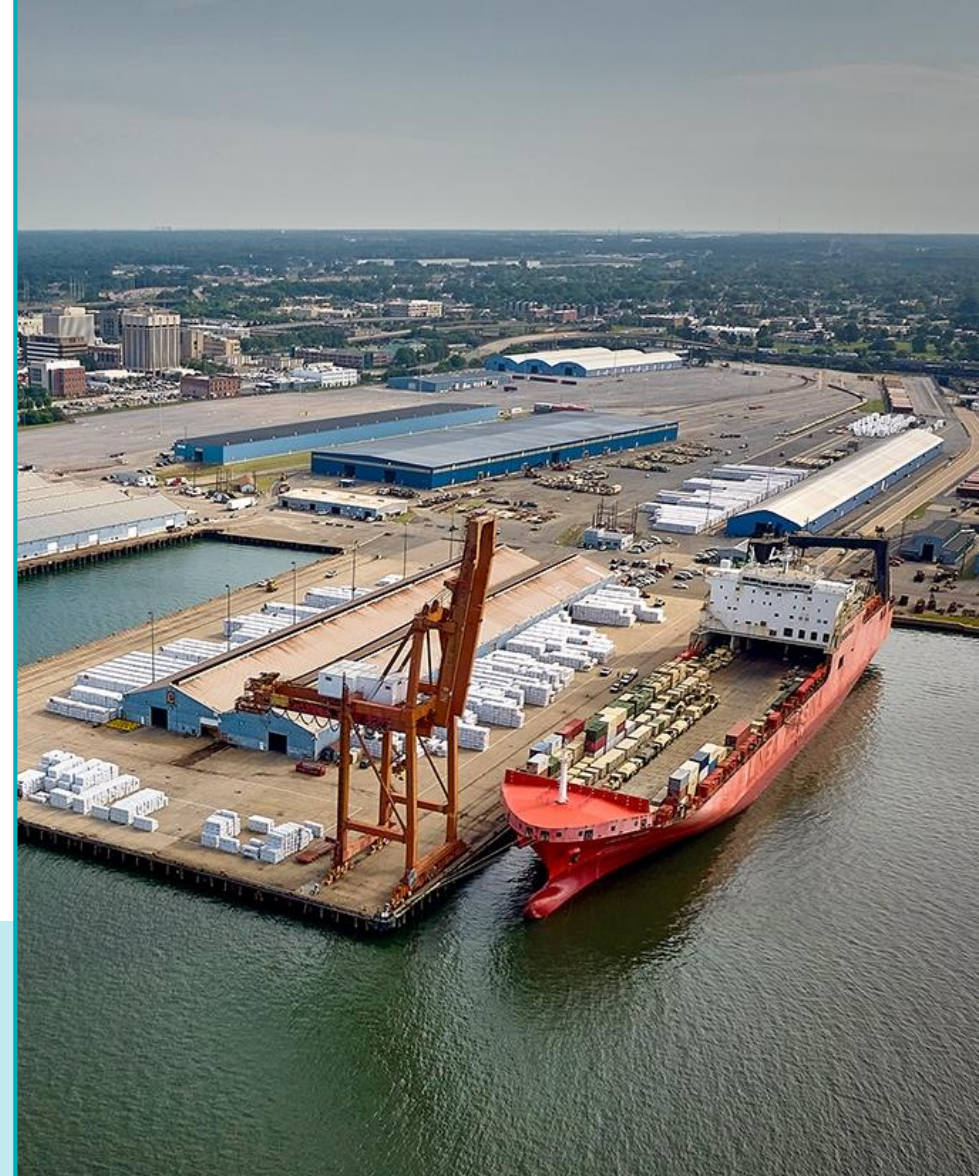
Baltimore Roll-On, Roll-Off



PORT OF BALTIMORE

- Largest RoRo & import auto port in nation
- 710 acres dedicated to RoRo

Newport News Marine Terminal



Baltimore Dry Bulk

Figure 1: Increase in coal exports from the US in 2023

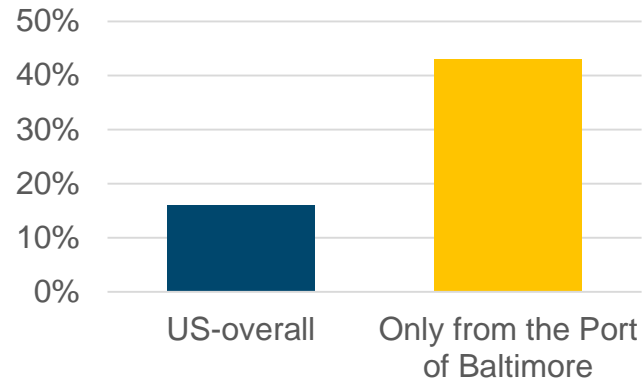


Figure 2: Dry cargo throughput at the Port of Baltimore

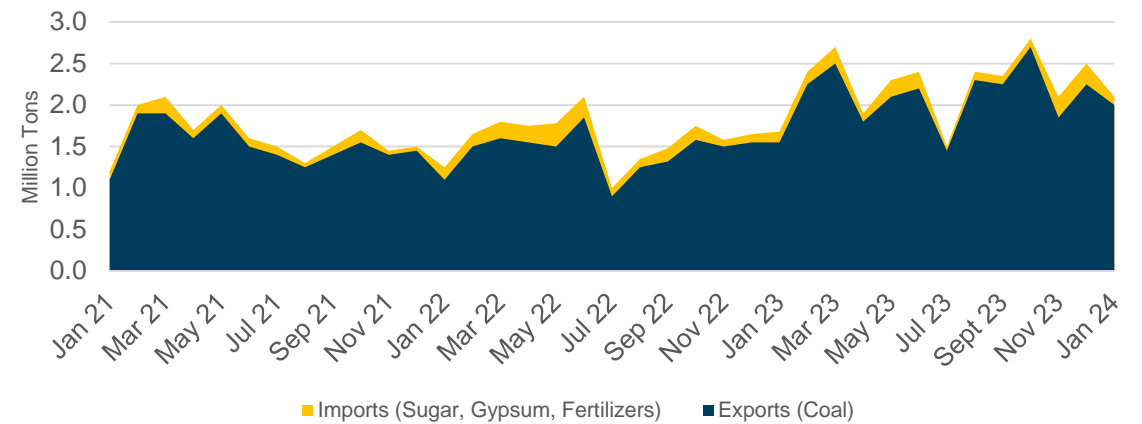
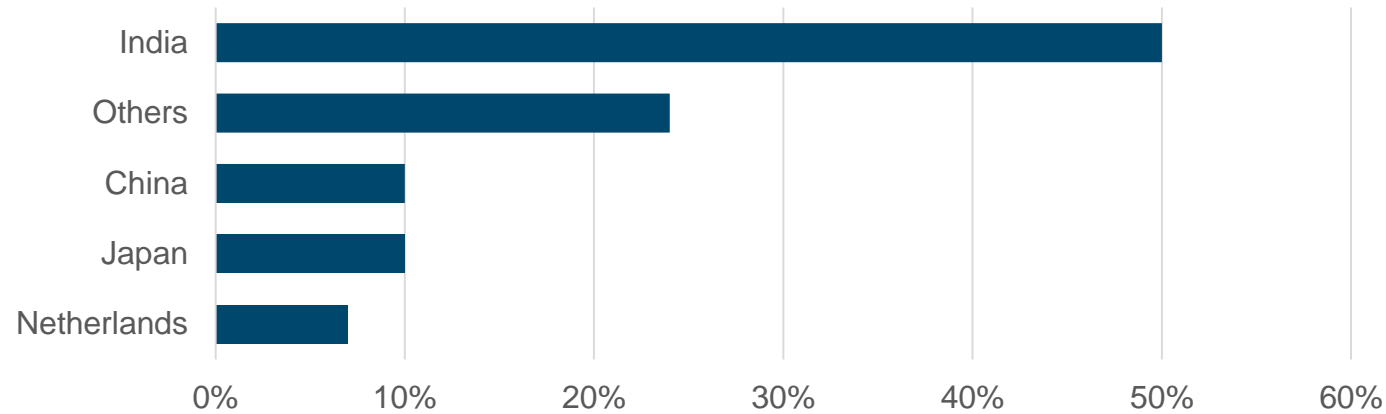


Figure 3: Share of coal exports from the Port of Baltimore in 2023



Source: Drewry Maritime Research

Cruise Ship Impact





THE PORT OF VIRGINIA
AMERICA'S MOST MODERN GATEWAY

MARITIME INCIDENT RESPONSE TEAM (MIRT)

MIRT

THE PORT OF VIRGINIA'S MARITIME INCIDENT RESPONSE TEAM (MIRT)

BACKGROUND

- Formed 1990
- Transitioned from fire response focus into all-hazards response, emergency operations & continuity of operations

PURPOSE

- Develop and lead internal and regional tabletop, and live trainings
- Search & rescue
- Marine firefighting schools
- The Port of Virginia is the liaison with federal, state, and local agencies
- Available 24/7 for response to all hazards events

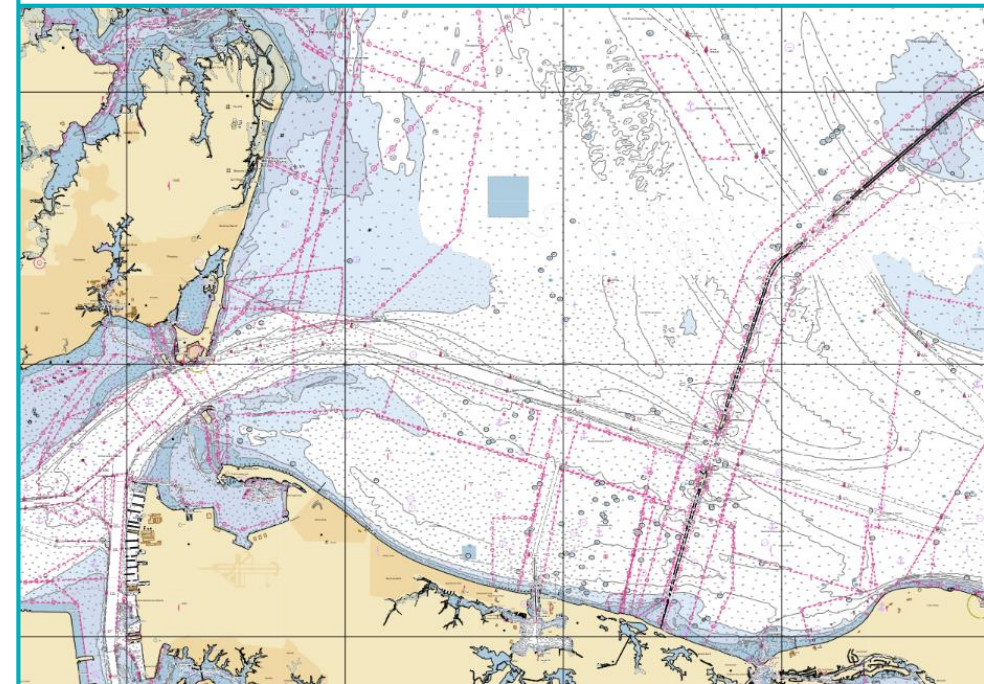


MIRT

THE PORT OF VIRGINIA'S MARITIME INCIDENT RESPONSE TEAM (MIRT)

WATERWAYS

- United States Coast Guard Sector VA & local Incident Commanders ensure safe passage of vessels within The Port of Virginia
 - Severe Weather Events
 - Hazards to Navigation
 - Vessels
- Support Public Safety Dive Teams
- Participate in various local/state/federal committees
 - Area Maritime Security Executive Committee
 - Joint Port Recovery Executive Committee
 - Law Enforcement
 - Radiation/Nuclear preparedness
 - Cyber sub-committees
 - Chair of the Port Readiness Committee
- Provide regional resource support
- Available 24/7 for response to all hazards events



Joint Port Recovery Executive Committee

MEMBERS:

- The Port of Virginia
- U.S. Coast Guard Fifth District & Sector Virginia
- Virginia Department of Emergency Management
- Secretary of Public Safety and Homeland Security
- Naval Region Mid-Atlantic
- U.S. Fleet Forces Command
- U.S. Military Sealift Command
- Virginia National Guard
- U.S. Army Corp of Engineers
- National Oceanic & Atmospheric Administration
- Virginia Pilots Association
- Virginia Maritime Association
- Maritime Incident Response Team
- Naval Expeditionary Combat Command
- Maritime Administration
- Customs and Border Protection
- Virginia Department of Transportation



Finance and Audit Committee Report

Committee Chair Burnett

Financial Results for FYTD Ending March 2024

Rodney W. Oliver, Chief Financial Officer

Fiscal Year 2024 YTD Highlights



July - March	Actual	Budget	Fav. (Unfav.) % Variance
Volume	1,406,545	1,488,621	(5.5%)
Operating Revenues	\$548.1m	\$587.1m	(6.6%)
Operating Expenses	\$484.0m	\$513.1m	5.7%
Operating Income	\$64.1m	\$74.0m	(13.4%)
EBITDA	\$211.5m	\$226.4m	(6.6%)

Cash Flow FY23 YTD vs. FY24 YTD – USD millions



	FY23 YTD	FY24 YTD
Net cash provided by operating activities	\$ 301.2	\$ 200.0
Net cash (used in) provided by noncapital financing activities	(25.3)	0.4
Payments made on VIG lease	(78.0)	(81.1)
Other debt service	(66.4)	(72.4)
Acquisition of capital assets	(109.6)	(313.1)
Other cash provided by financing activities	480.7	145.0
Net cash (used in) provided by investing activities	(200.3)	21.1
Net change in cash and cash equivalents	\$ 302.3	\$ (100.1)

Aid to Local Ports & Waterway Maintenance Projects

Cathie Vick, Chief Development and Public Affairs Officer

Aid to Local Ports FY25 Project Summary



City/County	Total Project Cost	Amount Requested	Proposed Allocation
Accomack: Quinby Harbor Bulkhead & Pier Replacement	\$ 427,000.00	\$ 320,250.00	\$ 208,614.00
Cape Charles: Phase III Inner Harbor Bulkhead Renovation	\$ 221,537.00	\$ 166,153.00	\$ 166,153.00
Newport News: Seafood Industrial Park North Harbor Commercial & ADA Compliant Docks	\$ 4,200,000.00	\$ 800,000.00	\$ 342,353.00
Northampton: Repair/Replacement of Deteriorated Bulkheads at Willis Wharf Marina	\$ 366,240.00	\$ 274,680.00	\$ 274,680.00
Wachapreague: Repairs to Town Marina	\$ 10,250.00	\$ 8,200.00	\$ 8,200.00
TOTAL	\$ 5,225,027.00	\$ 1,569,283.00	\$ 1,000,000.00

AID TO LOCAL PORTS (ALP) GRANT PROGRAM FY25 RECIPIENTS



Virginia
Inland Port

Richmond
Marine
Terminal



Newport News Marine Terminal
Norfolk International Terminals
Virginia International Gateway
Portsmouth Marine Terminal

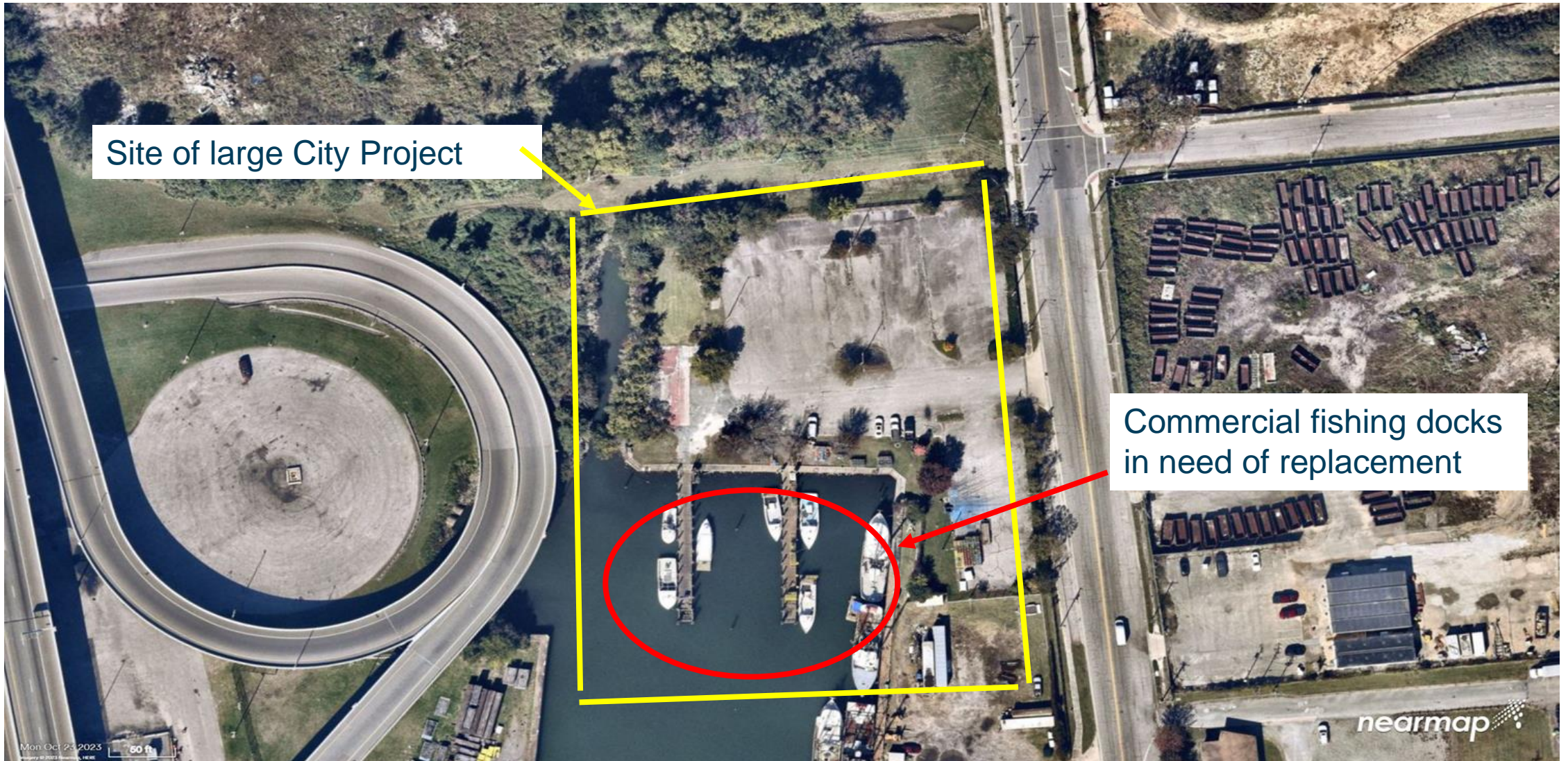
LEGEND

- 1 Accomack County
- 2 Town of Cape Charles
- 3 City of Newport News
- 4 Northampton County
- 5 Town of Wachapreague

FY24 Completed Project – Aberdeen Creek Pier



FY25 Aid to Local Ports Project: City of Newport News – Seafood Industrial Park



Waterway Maintenance Fund FY25 Project Summary



City/County	Amount Requested	Proposed Allocation
ANPDC/MPPDC: Dredge Material Management & Handling Initiative	\$ 4,000,000.00	\$ 3,048,500.00
NNPD: Phase II of Regional Dredging Program	\$ 951,500.00	\$ 951,500.00
TOTALS	\$ 4,951,500.00	\$ 4,000,000.00

FY22 Completed Project – Kings Creek Dredging



FY25 WMF Project: Middle Peninsula & Eastern Shore Dredge Material Management Initiative



FY25 WMF Project: Northern Neck Phase III Shallow Draft Navigation & Sediment Management Implementation Plan



General Assembly Update

Cathie Vick, Chief Development and Public Affairs Officer



Operations and Infrastructure Committee Report

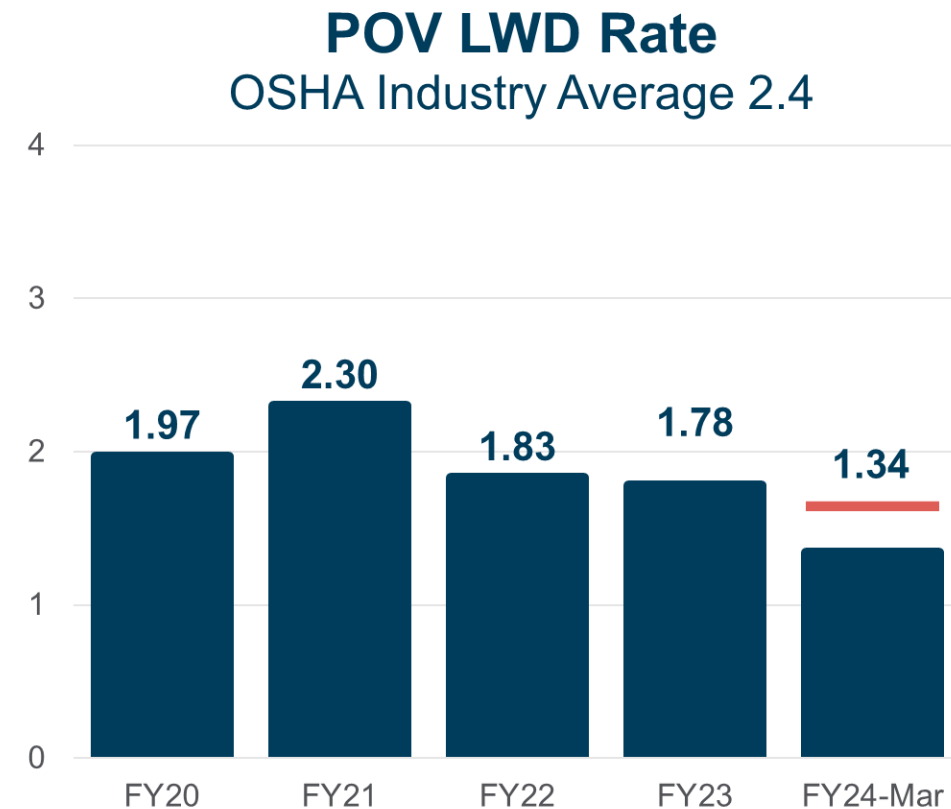
Committee Chair Waters

Safety Dashboard

Joe Ruddy, Chief Operations Officer, VIT

As of March 31st the POV FY24 Lost Work Day (LWD) rate of **1.34** is:

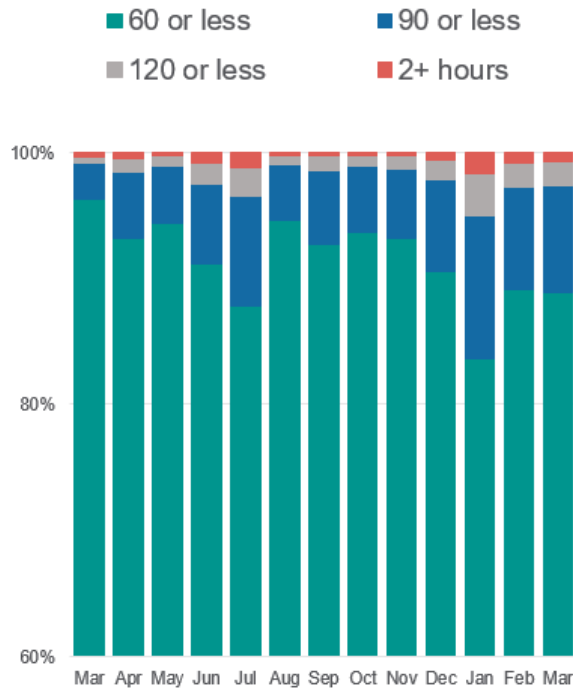
- 24.7% decrease from FY23
- 26.8% decrease from FY22
- FY24 year end goal is 1.61



Operations Dashboard

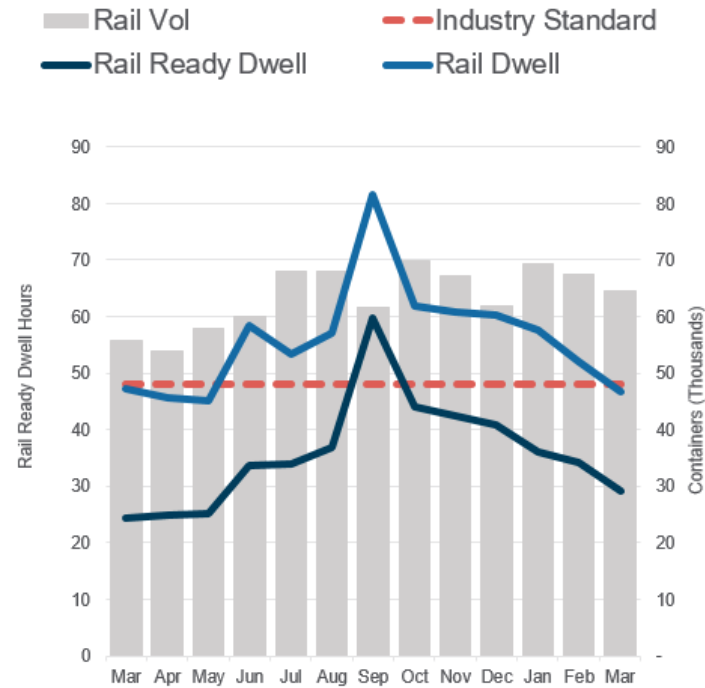
Joe Ruddy, Chief Operations Officer, VIT

Gate Performance



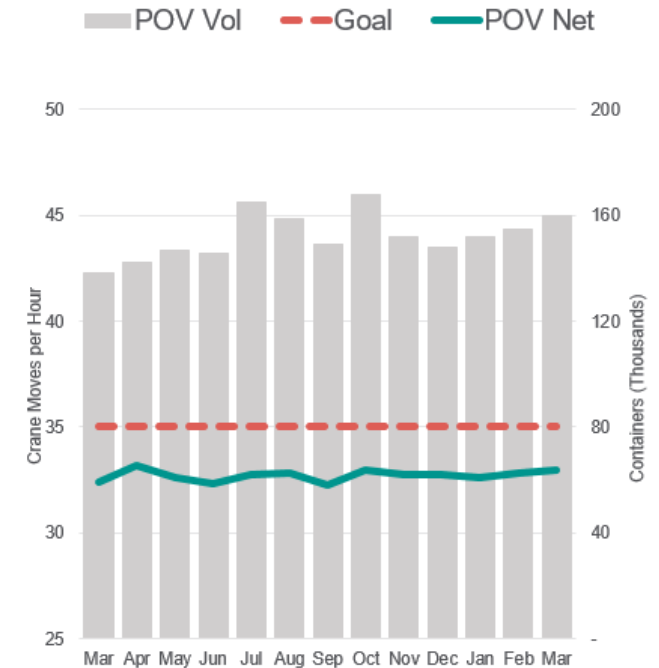
72,014 truck visits, 89% under 1 hour
0.7% or 537 truck visits over 2 hours
Turn Time: 36.9 min traditional
and 43.9 min expanded

Rail Performance



64,492 rail containers, up 15.9% YOY
Rail Ready Dwell: 29.2 hours
Rail Dwell: 46.8 hours

Net Productivity



Net Productivity: 33 crane moves per hour, 1.7% higher year over year

Infrastructure Projects Update

Cathie J. Vick, Chief Development and Public Affairs Officer

Infrastructure Projects Dashboard



NIT Central Rail Yard (CRY) Expansion

Design



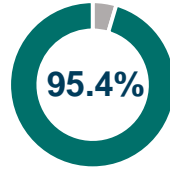
Complete

Construction



On-Time

Overall



On-Time

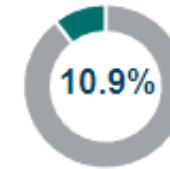
North NIT Optimization

Design



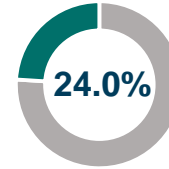
Complete

Construction



On-Time

Overall



On-Time

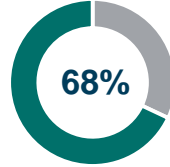
PMT Offshore Wind Staging Port

Design



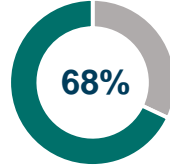
Land design complete Mar 22
Dredging design complete Apr 23

Construction



In Progress

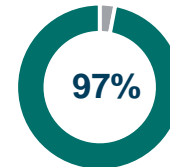
Overall



In Progress

Channel Deepening and Widening

Design



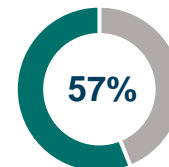
In Progress

Construction



In Progress

Overall



In Progress



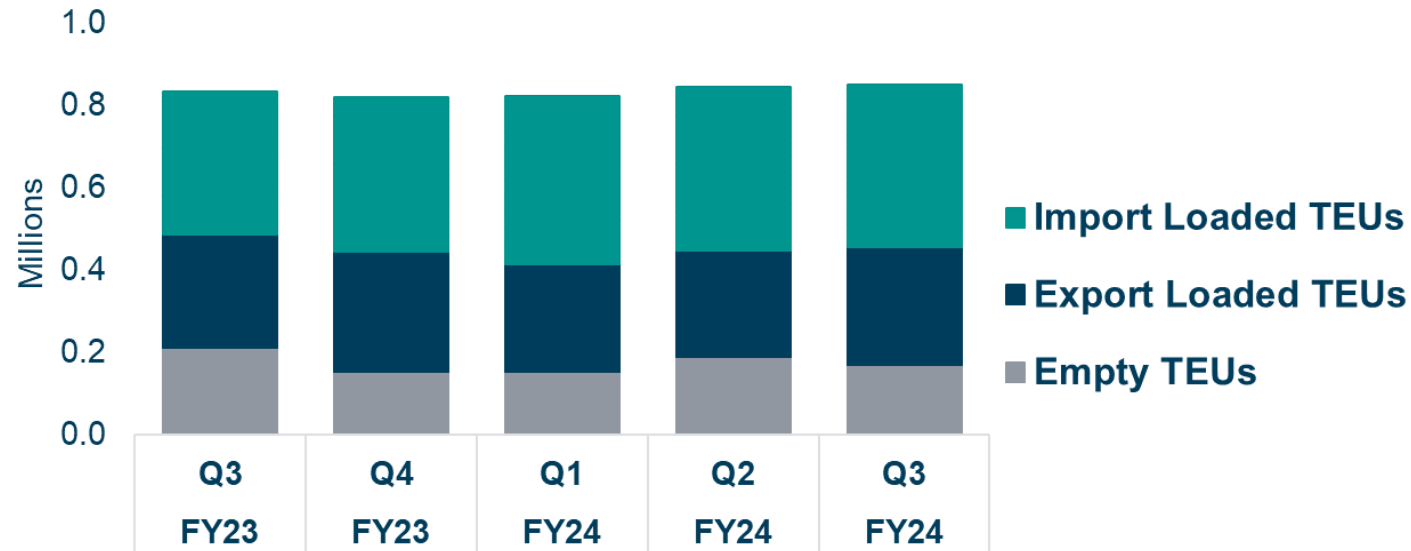
Growth Committee Report

Committee Chair Asbury

Sales and Volume Report

Tom Capozzi, Chief Sales and Marketing Officer, VIT

Volumes: Q3 FY24



	FY24 Q3	FY23 Q3	Change	% Change
Total TEUs	850,294	794,161	56,133	7.1%
Export Loaded TEUs	295,515	293,302	2,213	0.8%
Import Loaded TEUs	395,113	348,712	46,400	13.3%
Empty TEUs	159,667	152,146	7,520	4.9%
Non-Containerized Tonnage	47,837	24,157	23,680	98.0%
Vessel Calls	417	403	14	3.5%

USEC Ports Market Comparison



	FY 2024	FY 2023	Change	% Change
New York / New Jersey	3,607,855	3,747,523	(139,668)	(3.7%)
Savannah	2,588,275	2,744,609	(156,334)	(5.7%)
The Port of Virginia	1,805,585	1,821,872	(16,287)	(0.9%)
Charleston	1,299,667	1,315,218	(15,551)	(1.2%)

*Source: Reported Actuals – Loaded TEUs

*Fiscal period included: July 2023 through February 2024



CEO/Executive Director Report

Stephen Edwards, CEO/Executive Director



Other Business

Chair Layne



Virginia Port Authority Board of Commissioners

Thank You

