

**AGENDA**  
**Virginia Port Authority (VPA) Board of Commissioners**  
**Investment Committee Meeting**

**Monday, October 27, 2025 – 11:00 a.m. – 12:00 p.m.**

**Meeting Location:**

Waterside Conference Room, 600 World Trade Center, 101 West Main Street, Norfolk

**Investment Committee Members:**

Aubrey L. Layne – Chair, VPA Board  
James C. Burnett – Chair, Finance and Audit Committee  
Stephen A. Edwards – CEO and Executive Director, VPA  
Rodney W. Oliver – Chief Financial Officer, VPA

**Ex Officio Members:**

Faith B. Power

1. **Open Session** – Call to Order, Chair Layne
2. Safety Briefing – Stephen A. Edwards
3. **Closed Session** – Motion to convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of §2.2-3711(A)(1), the personnel exemption, to review the various retirement and pension plans as they relate to employee compensation; and pursuant to section 2.2-3711(A)(37), and the provisions of section 62.1-132.4, to discuss proprietary financial and budgetary information furnished to the VPA in confidence by its terminal operator as it relates to the management of employee retirement plan investments; and the provisions of section 2.2-3711(A)(6) to discuss the management of the plans where competition or bargaining is involved, where if made public initially, the financial interest of the VPA would be adversely affected.
4. Vote on the motion  
  
Presenters – Transamerica and Compass Financial Partners (via Teams)
5. **Open Session** – Certification of Closed Session
6. Opportunity for Public Comment
7. Adjourn

**CLOSED SESSION LANGUAGE**  
VPA Board Investment Committee  
Closed Meeting – Monday, October 27, 2025

**TO CONVENE CLOSED MEETING:**

"I move that the VPA Board's Investment Committee convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of §2.2-3711(A)(1), the personnel exemption, to review the various retirement and pension plans as they relate to employee compensation; and pursuant to section 2.2-3711(A)(37), and the provisions of section 62.1-132.4, to discuss proprietary financial and budgetary information furnished to the VPA in confidence by its terminal operator as it relates to the management of employee retirement plan investments; and the provisions of section 2.2-3711(A)(6) to discuss the management of the plans where competition or bargaining is involved, where if made public initially, the financial interest of the VPA would be adversely affected."

[Motion] [Second needed] [Vote]

**CERTIFICATION AFTER CLOSED MEETING:**

"I move the following resolution,

Whereas, the Investment Committee has 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, §2.2-3712 of the Code of Virginia requires a certification that such closed meeting was conducted in conformity with Virginia law;

Now, therefore, be it resolved, that the committee member certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter 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 by which the closed meeting was convened were heard, discussed or considered by the Committee."

[Motion] [Second needed] [Roll Call Vote]

\_\_\_\_ Chair Layne  
\_\_\_\_ Commissioner Burnett  
\_\_\_\_ Stephen Edwards  
\_\_\_\_ Rodney Oliver

Ex Officio:  
\_\_\_\_ Board Vice Chair Power

## AGENDA

### Virginia Port Authority (VPA) Board of Commissioners Finance and Audit Committee Meeting

Monday, October 27, 2025 – 12:30 p.m. – 2:30 p.m.

#### Meeting Location:

VPA Board Room, 600 World Trade Center, 101 West Main Street, Norfolk

#### Finance and Audit Committee Members

|                     |            |
|---------------------|------------|
| James C. Burnett    | Chair      |
| Shaza L. Andersen   | Vice Chair |
| Maurice A. Jones    |            |
| David L. Richardson |            |

#### Ex-Officio Members

|                 |                  |
|-----------------|------------------|
| Aubrey L. Layne | Board Chair      |
| Faith B. Power  | Board Vice Chair |

#### Presenters

|                    |                                              |
|--------------------|----------------------------------------------|
| Mike Garber        | PB Mares                                     |
| Robert Bittner     | PB Mares                                     |
| Rodney W. Oliver   | Chief Financial Officer, VPA                 |
| Stephen A. Edwards | CEO/Executive Director, VPA                  |
| Nina Malone        | Principal Economist, VPA                     |
| Barbara Nelson     | VP, Transportation & Government Affairs, VPA |

1. **Open Session** – Call to Order, Chair Burnett
2. Safety Briefing – Stephen A. Edwards
3. **Closed Session** – Motion to 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 data and information relating to tonnages and cargoes furnished to the VPA in confidence by Virginia International Terminals, LLC (“VIT”) and “HRCP II, LLC; and pursuant to §2.2- 3711(A)(6) to discuss the consideration of investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the VPA would be adversely affected.
4. Vote on the motion
5. **Open Session** – Certification of closed session
6. Opportunity for Public Comment
7. Adjourn

**CLOSED SESSION LANGUAGE**  
VPA Board Finance and Audit Committee  
Closed Meeting – October 27, 2025

**TO CONVENE CLOSED MEETING:**

"I move 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)(37), and the provisions of §62.1-132.4, to discuss proprietary financial data and information relating to tonnages and cargoes furnished to the VPA in confidence by Virginia International Terminals, LLC ("VIT") and the Hampton Roads Chassis Pool II, LLC ("HRCP II"); and pursuant to §2.2-3711(A)(6) to discuss the consideration of investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the VPA would be adversely affected."

[Motion] [Second needed] [Voice Vote]

**CERTIFICATION AFTER CLOSED MEETING:**

"I move the following resolution,

Whereas, the Finance and Audit Committee has 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, §2.2-3712 of the Code of Virginia requires a certification that such closed meeting was conducted in conformity with Virginia law;

Now, therefore, be it resolved, that the committee member certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter 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 by which the closed meeting was convened were heard, discussed or considered by the Committee."

[Motion] [Second needed] [Roll Call Vote]

Committee Members:

\_\_\_ Chair Burnett  
\_\_\_ Vice Chair Andersen  
\_\_\_ Commissioner Jones  
\_\_\_ Commissioner Richardson

Ex Officio Members:

\_\_\_ Board Chair Layne  
\_\_\_ Board Vice Chair Power

## AGENDA

### Virginia Port Authority (VPA) Board of Commissioners Operations and Infrastructure Committee Meeting

**Monday, October 27, 2025 – 2:45 PM – 4:00 PM**

#### **Meeting Location:**

VPA Boardroom, 600 World Trade Center, 101 West Main Street, Norfolk

#### **Operations and Infrastructure Committee Members**

John W. Kirk, III                      Chair  
Faith B. Power                      Vice Chair  
George H. Brown  
Ellen Smith Gajda

#### **Ex-Officio Members**

Aubrey L. Layne      Board Chair

#### **Presenters**

Joseph P. Ruddy                      Chief Operations Officer, VIT  
Rich Ceci                      Senior Vice President, Technology and Projects, VIT

1.      **Open Session** – Call to Order, Chair Kirk
2.      Safety Briefing – Joseph P. Ruddy
3.      **Closed Session** – Motion to 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 information and data furnished to the VPA in confidence, including but not limited to customer and cargo contracts, agreements, or information, ship tally sheets, ship manifests, information relating to tonnages and cargoes, annual budgets; as well as metrics, analyses, and data relating to its health and safety program and terminal throughput activity, including gate, rail, and chassis usage, information technology initiatives; and pursuant to §2.2-3711(A)(6), to discuss or consider the investment of public funds relating to strategic growth initiatives and projects, where competition or bargaining is involved, where, if made public initially, the financial interests of the VPA would be adversely affected.
4.      Vote on the motion
5.      **Open Session** – Certification of closed session
6.      Opportunity for public comment
7.      Adjourn

**CLOSED SESSION LANGUAGE**  
VPA Board Operations and Infrastructure Committee  
Closed Meeting – October 27, 2025

**TO CONVENE CLOSED MEETING:**

"I move that the VPA Board's Operations and Infrastructure 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 information and data furnished to the VPA in confidence, including but not limited to customer and cargo contracts, agreements, or information, ship tally sheets, ship manifests, information relating to tonnages and cargoes, annual budgets; as well as metrics, analyses, and data relating to its health and safety program and terminal throughput activity, including gate, rail, and chassis usage, information technology initiatives; and pursuant to §2.2-3711(A)(6), to discuss or consider the investment of public funds relating to strategic growth initiatives and projects, where competition or bargaining is involved, where, if made public initially, the financial interests of the VPA would be adversely affected."

[Motion] [Second needed] [Voice Vote]

**CERTIFICATION AFTER CLOSED MEETING:**

"I move the following resolution,

Whereas, the Operations and Infrastructure Committee has 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, §2.2-3712 of the Code of Virginia requires a certification that such closed meeting was conducted in conformity with Virginia law;

Now, therefore, be it resolved, that the committee member certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter 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 by which the closed meeting was convened were heard, discussed or considered by the Committee."

[Motion] [Second needed] [Roll Call Vote]

**Committee Members:**

\_\_\_ Chair Kirk  
\_\_\_ Vice Chair Power  
\_\_\_ Commissioner Brown  
\_\_\_ Commissioner Gajda

**Ex Officio Members:**

\_\_\_ Board Chair Layne

## AGENDA

### Virginia Port Authority (VPA) Board of Commissioners Growth Committee Meeting

**Monday, October 27, 2025 – 2:45 PM – 4:00 PM**

#### **Meeting Location:**

Waterside Conference Room, 600 World Trade Center, 101 West Main Street, Norfolk

#### **Growth Committee Members**

|                    |            |
|--------------------|------------|
| John C. Asbury     | Chair      |
| Michael W. Coleman | Vice Chair |
| Jason El Koubi     |            |
| Eva Teig Hardy     |            |

#### **Ex-Officio Members**

|                 |                  |
|-----------------|------------------|
| Aubrey L. Layne | Board Chair      |
| Faith B. Power  | Board Vice Chair |

#### **Presenters**

|                |                                   |
|----------------|-----------------------------------|
| Amanda Nelson  | Vice President, Growth, VIT       |
| Sarah McCoy    | Chief Administrative Officer, VPA |
| Thomas Capozzi | Chief Sales Officer, VIT          |

1. **Open Session** – Call to Order, Chair Asbury
2. Safety Briefing – Thomas Capozzi
3. **Closed Session** – Motion to 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 information and data furnished to the VPA in confidence, including but not limited to customer and cargo contracts, agreements, or information, ship tally sheets, ship manifests, information relating to tonnages and cargoes, annual budgets; and pursuant to §2.2-3711(A)(5), to discuss prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community; and pursuant to §2.2-3711(A)(6), to discuss or consider the investment of public funds relating to strategic growth initiatives and projects, where competition or bargaining is involved, where, if made public initially, the financial interests of the VPA would be adversely affected.
4. Vote on the motion
5. **Open Session** – Certification of closed session
6. Opportunity for public comment
7. Adjourn

**CLOSED SESSION LANGUAGE**  
VPA Board Growth Committee  
Closed Meeting – October 27, 2025

**TO CONVENE CLOSED MEETING:**

"I move that the VPA Board's Growth 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 information and data furnished to the VPA in confidence, including but not limited to customer and cargo contracts, agreements, or information, ship tally sheets, ship manifests, information relating to tonnages and cargoes, annual budgets; as well as metrics, analyses, and data relating to its terminal throughput activity, including gate, rail, and chassis usage; and pursuant to §2.2-3711(A)(5), to discuss prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community; and pursuant to §2.2-3711(A)(6), to discuss or consider the investment of public funds relating to strategic growth initiatives and projects, where competition or bargaining is involved, where, if made public initially, the financial interests of the VPA would be adversely affected."

[Motion] [Second needed] [Voice Vote]

**CERTIFICATION AFTER CLOSED MEETING:**

"I move the following resolution,

Whereas, the Growth Committee has 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, §2.2-3712 of the Code of Virginia requires a certification that such closed meeting was conducted in conformity with Virginia law;

Now, therefore, be it resolved, that the committee member certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter 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 by which the closed meeting was convened were heard, discussed or considered by the Committee."

[Motion] [Second needed] [Roll Call Vote]

Committee Members:

\_\_\_ Chair Asbury  
\_\_\_ Vice Chair Coleman  
\_\_\_ Commissioner El Koubi  
\_\_\_ Commissioner Hardy

Ex Officio Members:

\_\_\_ Board Chair Layne  
\_\_\_ Board Vice Chair Power

## AGENDA

### Virginia Port Authority (VPA) Board of Commissioners Executive Committee Meeting

Monday, October 27, 2025 – 4:15 p.m. – 5:15 p.m.

#### Meeting Location:

VPA Board Room, 600 World Trade Center, 101 West Main Street, Norfolk

#### **Executive Committee Members**

|                   |                                                |
|-------------------|------------------------------------------------|
| Aubrey L. Layne   | Board Chair                                    |
| Faith B. Power    | Board Vice Chair                               |
| John C. Asbury    | Chair, Growth Committee                        |
| James C. Burnett  | Chair, Finance and Audit Committee             |
| John W. Kirk, III | Chair, Operations and Infrastructure Committee |

#### **Presenter:**

Stephen A. Edwards     CEO/Executive Director

1.     **Open Session** – Call to Order, Chair Layne
2.     Safety Briefing – Stephen A. Edwards
3.     **Closed Session** – Motion to convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of §2.2-3711(A)(6) for the discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the governmental unit would be adversely affected, and the provisions of §2.2-3711(A)(37), to discuss proprietary data furnished to the VPA in confidence, and the provisions of §2.2-3711(A)(1), to discuss assignment, appointment, promotion and performance of employees of a public body.
4.     Vote on the motion
5.     **Open Session** – Certification of closed session
6.     Opportunity for public comment
7.     Adjourn

**CLOSED SESSION LANGUAGE**  
VPA Board Executive Committee  
Closed Meeting – October 27, 2025

**TO CONVENE CLOSED MEETING:**

"I move that the VPA Board's Executive Committee to a convene a closed meeting in accordance with The Virginia Freedom of Information Act, pursuant to the requirements of §2.2-3711(A)(6) for the discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the governmental unit would be adversely affected, and the provisions of §2.2-3711(A)(37), to discuss proprietary data furnished to the VPA in confidence, and the provisions of §2.2-3711(A)(1), to discuss assignment, appointment, promotion and performance of employees of a public body."

[Motion] [Second needed] [Voice Vote]

**CERTIFICATION AFTER CLOSED MEETING:**

"I move the following resolution,

Whereas, the Executive Committee has 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, §2.2-3712 of the Code of Virginia requires a certification that such closed meeting was conducted in conformity with Virginia law;

Now, therefore be it resolved, that the committee member certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter 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 by which the closed meeting was convened were heard, discussed or considered by the Committee."

[Motion] [Second needed] [Roll Call Vote]

Committee Members:

\_\_\_ Chair Layne  
\_\_\_ Vice Chair Power  
\_\_\_ Commissioner Asbury  
\_\_\_ Commissioner Burnett  
\_\_\_ Commissioner Kirk