

**Virginia Port Authority (VPA) Board of Commissioners
Regular Meeting – Session – 431**

Tuesday, April 28, 2026 – 9:00 AM

Meeting Location:

VPA Boardroom, 101 W. Main Street, 600 World Trade Center, Norfolk

- 1. Call to Order** – John W. Kirk, Board Chair
- 2. Safety Briefing** – Joseph P. Ruddy, Chief Operations Officer, Virginia International Terminals, LLC (VIT)
- 3. Approval of Minutes**
 - A. Approval of the minutes of the VPA Board of Commissioners meetings held October 28, 2025
- 4. Introductions and Opportunity for Public Comment**
- 5. Reports of Committees**
 - A. Executive Committee – John W. Kirk, Board Chair**
 1. Recognition Commending Services of VPA Board Commissioners
 2. Report of Executive Committee
 3. Appointment of Nominating Committee for Election of Officers
 4. Memorandum of Board Action – Execution of Contract for Battery Electric Locomotives and Battery Electric Shuttle Buses
 - B. Investment Committee – John W. Kirk, Board Chair**
 1. Report of Investment Committee – Board Chair Kirk
 - C. Finance and Audit Committee – John C. Asbury, Committee Chair**
 1. Report of Finance and Audit Committee – Committee Chair Asbury
 2. Quarterly Financial Results – Rodney W. Oliver, Chief Financial Officer
 3. Consideration of Resolution 26-01 – Approval of authorizing the Acquisition of Cargo Handling Equipment – Toploaders and Reachstackers
 4. Consideration of Resolution 26-02 – Approval of authorizing Aid to Local Ports Funding – Melissa Fularon, Director, Grant Administration
 - D. Operations and Infrastructure Update – Michael W. Coleman, Committee Chair**
 1. Report of Operations and Infrastructure Committee – Committee Chair Coleman
 2. Report on Safety and Operations – Joseph P. Ruddy, Chief Operations Officer, Virginia

International Terminals, LLC (VIT)

3. Infrastructure Projects Update – Sarah J. McCoy, Interim Chief Executive Officer, VPA

E. Growth Update – Shaza L. Andersen, Committee Chair

1. Report of Growth Committee – Committee Chair Andersen

2. Report on Sales and Volume – Thomas Capozzi, Chief Sales Officer, VIT

3. USEC Ports Market Comparison – Thomas Capozzi, Chief Sales Officer, VIT

6. Report of Interim Chief Executive Officer – Sarah J. McCoy

7. Other Business

8. Adjourn

The next meeting of the VPA Board of Commissioners will be held on July 28, 2026

RESOLUTION 26-01

RESOLUTION AUTHORIZING THE VIRGINIA PORT AUTHORITY TO ENTER INTO CONTRACT DOCUMENTS FOR THE ACQUISITION OF CARGO HANDLING EQUIPMENT – TOPLOADERS AND REACHSTACKERS

WHEREAS, the Virginia Port Authority (the “Authority”), a body corporate and a political subdivision of the Commonwealth of Virginia, has been established pursuant to Chapter 10, Title 62.1 of the Code of Virginia of 1950, as amended (the “Act”);

WHEREAS, pursuant to the Act, the Authority is empowered to rent, lease, buy, own, acquire, construct, reconstruct, and dispose of harbors, seaports, port facilities and such property, whether real or personal, as it may find necessary or convenient and issue revenue bonds therefore without pledging the faith and credit of the Commonwealth;

WHEREAS, pursuant to the Act, it is the duty of the Authority to foster and stimulate the commerce of the ports of the Commonwealth and related facilities by serving as the United States Eastern Seaboard gateway for the global import and export of freight throughout the world, to promote the shipment of freight through the maritime and inland ports, to seek to secure necessary improvements of navigable tidal waters within the Commonwealth, and in general to perform any act or function that may be useful in developing, improving, or increasing the commerce, both foreign and domestic, of all maritime and inland ports of the Commonwealth and related facilities;

WHEREAS, the Inflation Reduction Act of 2022 allocated \$3 billion to the United States Environmental Protection Agency (“EPA”) to fund zero-emission port equipment, infrastructure, in concert with the EPA’s Ports Initiative, which helps ports reduce public health and environmental impacts;

WHEREAS, in furtherance of this initiative, the Authority has been awarded \$313 million through the EPA’s Clean Ports Program (the “EPA Grant”) and plans to contribute an additional \$78 million to fund the GO-Zero Now project, one of the primary goals of which is to replace diesel-powered equipment with zero-emission alternatives;

WHEREAS, pursuant to its Procurement Manual, the Authority issued Request for Information #2024-39-VPA (the “RFI”) which included a request for vendors to jointly develop a grant proposal with VPA for the purchase of container handling equipment and, as a result of the RFI, a Memorandum of Understanding was awarded to Taylor Machine Works, Inc. to partner with the VPA to develop a grant proposal and enter into a contract in the event the EPA Grant was awarded;

WHEREAS, the result of such efforts is the purchase of eight (8) Toploaders and eight (8) Reachstackers; the purchase of which shall not exceed Thirty-One Million, Nine Hundred Thirty-Five Thousand Four Hundred Twenty-Eight dollars (\$31,935,428.72) (hereinafter the “Purchase Price”);

WHEREAS, the Purchase Price will be partially funded by federal funding from the EPA grant for eighty percent of the Purchase Price (\$25,548,342.98) and partially funded by terminal revenue approved by the Authority's Board of Commissioners in Resolution 25-7 for twenty percent of the Purchase Price (\$6,387,085.74);

WHEREAS, the Board has determined that it is necessary and appropriate to delegate to the Executive Director the authority to approve the final terms, and execute and deliver the contract with Taylor Machine Works, Inc. (hereinafter the "Taylor Contract") consistent with the foregoing Recitals; and

NOW THEREFORE, IT IS RESOLVED by the Board of Commissioners of the Virginia Port Authority, as follows:

Section 1. Approval of Taylor Bus Contract. The execution and delivery of the Taylor Contract by the Authority, consistent with the foregoing recitals, is hereby authorized. The Board hereby authorizes the Executive Director to approve the form and content of, and to execute and deliver, the Taylor Contract on behalf of the Authority. The execution of the Taylor Contract by the Executive Director shall be conclusive evidence of the Authority's approval of the Taylor Contract. The Board hereby authorizes the Executive Director to execute and deliver all ancillary documents which she deems necessary to further the intent of this Resolution.

Section 2. Ratification; Further Action. All actions previously taken by the Commissioners, officers, and staff of the Authority in furtherance of the Taylor Contract are hereby ratified and confirmed. The officers and employees of the Authority are hereby authorized to take such actions, and deliver such additional documents and certificates, as they may in their discretion deem necessary or proper in furtherance of the Taylor Contract and the transactions described herein and therein.

Section 3. Effective Date. This Resolution shall take effect immediately upon its adoption. The Secretary of the Authority shall file this Resolution with the books and records of the Authority maintained according to Section 3.11 of the Authority's Bylaws.

PASSED AND ADOPTED this 27th day of April, 2026.

John W. Kirk III
Chairman

ATTEST:

Lisa Nelson, Secretary to the Board

RESOLUTION 26-02

A RESOLUTION AUTHORIZING AID TO LOCAL PORTS FUNDING (FY27) TOTALING AN ESTIMATED \$1,000,000 TO THE COUNTY OF ACCOMACK, TOWN OF CAPE CHARLES, TOWN OF CHINCOTEAGUE, TOWN OF SAXIS, CITY OF NEWPORT NEWS, CITY OF PORTSMOUTH, AND THE TOWN OF WACHAPREAGUE

WHEREAS, in September 1986, the Virginia General Assembly established the Commonwealth Port Fund in order to support port capital needs of all ocean, river or tributary ports within the Commonwealth; and

WHEREAS, the Board of Commissioners of the Virginia Port Authority found it necessary and in the public interest, pursuant to its statutory responsibility, to establish a policy governing disbursement of a portion of the Commonwealth Port Fund to local governmental entities in order to foster and stimulate the flow of commerce through the ports of Virginia, such policy ("Aid to Local Ports Policy") being adopted on July 28, 1987, and last amended on November 18, 2014; and

WHEREAS, in accordance with the Aid to Local Ports Policy, the following entities have applied for grants for the purposes indicated:

County of Accomack, up to \$282,723 for the replacement of bulkheads and piers at Quinby Harbor;

Cape Charles, up to \$48,300 for the rehabilitation of the bulkhead and boardwalk at the Town's Harbor;

Town of Chincoteague, up to \$154,204 for a floating dock installation at Robert Reed Park;

Town of Saxis, up to \$147,000 for electrical upgrades at the Town Marina;

City of Newport News, up to \$156,148 for bulkhead repairs at Menchville Marina;

City of Portsmouth, up to \$200,000 for utility improvements at High Street Landing; and

Town of Wachapreague, up to \$11,625 for rehabilitation of the Harbor Master Office & Marina shed at the Town's Marina.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Virginia Port Authority that:

1. Grants will be made up to the individual amounts and for the purposes indicated above.

2. Funds will be made available following the approval of certified requisitions which are accompanied by supporting documentation provided to the Virginia Port Authority as provided for in the Aid to Local Ports Policy.
3. The grantees are required to return any unused funds from these grants to the Virginia Port Authority.
4. If, by June 30, 2027, the grants authorized herein have not been fully drawn upon, or the contracts covering the improvements for which the grants were made have not been entered into, the grants will lapse and will not be carried over to the next fiscal year.

BE IT FURTHER RESOLVED, that:

The Town of Saxis may carry over, until June 30, 2027, its previous balance estimated to be \$48,750.

The County of Northampton may carry over, until June 30, 2027, its previous balance estimated to be \$37,500.

The City of Newport News may carry over, until June 30, 2027, its previous balance estimated to be \$850,000.

PASSED AND ADOPTED this 27th day of April, 2026.

John W. Kirk III
Chairman

ATTEST:

Lisa Nelson, Secretary to the Board