

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

Monday, October 26, 2026 – 11:00 a.m. – 12:00 p.m.

Meeting Location:

Waterside Conference Room, 600 World Trade Center
101 West Main Street, Norfolk, VA 23510

Investment Committee Members:

John W. Kirk – Chair, VPA Board
Jim Burnett – Vice Chair, VPA Board
John Asbury – Chair, Finance and Audit Committee
Sarah McCoy – Chief Executive Officer and Executive Director, VPA
Rodney W. Oliver – Chief Financial Officer, VPA
Erika Snow – Chief Human Resources Officer, VPA

Presenters:

Jake Connors, Marsh (via Teams)
Zachary Rosenoff, Marsh (via Teams)
Amy Sullivan, Transamerica (via Teams)

1. **Open Session** – Call to Order, Chair Kirk
2. Safety Briefing – Sarah McCoy
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 26, 2026

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 Kirk
____ Vice Chair Burnett
____ Commissioner Asbury
____ Sarah McCoy
____ Rodney Oliver
____ Erika Snow

AGENDA

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

Monday, October 26, 2026 – 1:00 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

John Asbury	Chair
James C. Burnett	Vice Chair
Ellen Smith Gajda	
David L. Richardson	

Ex-Officio Members

John W. Kirk, III	Board Chair
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Presenters

Rodney W. Oliver	Chief Financial Officer
Mike Garber	PB Mares
Robert Bittner	PB Mares
Nina Malone	Principal Economist
Barbara Nelson	Vice President, Transportation and Government Affairs

1. **Open Session** – Call to Order, Vice Chair Burnett
2. Safety Briefing – Sarah J. McCoy
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 (“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.
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 26, 2026

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 HRCP 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 Asbury
___ Vice Chair Burnett
___ Commissioner Smith Gajda
___ Commissioner Richardson

Ex Officio Members:

___ Board Chair Kirk

AGENDA

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

Monday, October 26, 2026 – 2:45 PM – 3:45 PM

Meeting Location:

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

Operations and Infrastructure Committee Members

Michael Coleman	Chair
George Brown	Vice Chair
Shane Boswell	Board Commissioner
David Hallock	Board Commissioner

Ex-Officio Members

John W. Kirk, III	Board Chair
Jim Burnett	Board Vice Chair

Presenters

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

1. **Open Session** – Call to Order, Chair Coleman
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 26, 2026

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 Coleman
___ Vice Chair Brown
___ Commissioner Boswell
___ Commissioner Hallock

Ex Officio Members:

___ Board Chair Kirk
___ Board Vice Chair Burnett

AGENDA

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

Monday, October 26, 2026 – 2:45 PM – 3:45 PM

Meeting Location:

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

Growth Committee Members

Shaza Andersen	Chair
Maurice Jones	Vice Chair
Jason El Koubi	Board Commissioner
Malcom Mitchell	Board Commissioner

Ex-Officio Members

John W. Kirk, III	Board Chair
Jim Burnett	Board Vice Chair

Presenters

Amanda Nelson	Vice President, Growth and Strategy, VIT
Thomas Capozzi	Chief Sales Officer, VIT

1. **Open Session** – Call to Order, Chair Andersen
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 26, 2026

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 Andersen
___ Vice Chair Jones
___ Commissioner El Koubi
___ Commissioner Mitchell

Ex Officio Members:

___ Board Chair Kirk
___ Board Vice Chair

AGENDA

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

Monday, October 26, 2026 – 4:00 p.m. – 5:00 p.m.

Meeting Location:

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

Executive Committee Members

John W. Kirk III	Board Chair
James C. Burnett	Board Vice Chair
Shaza Andersen	Chair, Growth Committee
John C. Asbury	Chair, Finance and Audit Committee
Michael W. Coleman	Chair, Operations and Infrastructure Committee

Presenter:

Sarah J. McCoy	CEO/Executive Director
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1. **Open Session** – Call to Order, Chair Kirk
2. Safety Briefing – Sarah J. McCoy
3. **Closed Session** – Motion to ~~open~~ 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 26, 2026

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 Kirk
____ Vice Chair Burnett
____ Commissioner Andersen
____ Commissioner Asbury
____ Commissioner Coleman

Agenda

Virginia Port Authority (VPA) Board of Commissioners Regular Meeting – Session – 436

Tuesday, October 27, 2026 – 9:00 AM

Meeting Location:

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

- 1. Call to Order**
- 2. Safety Briefing – Joseph P. Ruddy, Chief Operations Officer, Virginia International Terminals, LLC**
- 3. Welcome New Board Member – Jeremy Shane Boswell**
- 4. Approval of Minutes**
 - A. Approval of the minutes of the VPA Board of Commissioners meetings as detailed below:
 1. VPA Board Annual Meeting – July 28, 2026
 2. VPA Board Public Session – July 28, 2026
- 5. Introduction of Guests and Opportunity for Public Comment**
- 6. Reports of Committees**
 - A. Executive Committee – Bill Kirk, Chair**
 1. Report of Executive Committee
 2. Memorandum of Board Action – Southwest Virginia Expanded Design Contract with Moffatt & Nichol
 3. Memorandum of Board Action – NNIT Dredging Project
 4. Memorandum of Board Action – Kalmar Shuttle Trucks
 5. Board Committee Assignments
 - B. Investment Committee – Bill Kirk, Chair**
 1. Report of Investment Committee
 - C. Finance and Audit Committee – James Burnett, Committee Vice Chair**
 1. FY26 External Audit Presentation – Mike Garber/Robert Bittner, PB Mares
 2. Report of Finance and Audit Committee – James Burnett, Committee Vice Chair
 3. Financial Performance: 1st Quarter Financial Statement – Rodney W. Oliver, Chief Financial Officer
 4. Resolution 26-08 – Purchase of Battery Electric Medium and Heavy Duty Forklifts
 5. Resolution 26-09 – Purchase of Battery Buffer EV Charging Station Systems
 6. Resolution 26-10 – Purchase of Battery Electric Utility Tractor Rigs

7. Resolution 26-11 – Purchase of Electric Mobile Harbor Cranes

D. Operations and Infrastructure – Michael Coleman, Committee Chair

1. Report of Operations and Infrastructure Committee – Michael Coleman, Committee Chair
2. Report on Safety and Operations – Joseph P. Ruddy, Chief Operations Officer, VIT
3. Infrastructure Projects Update – Sarah J. McCoy, CEO/Executive Director

E. Growth – Shaza Andersen, Committee Chair

1. Report of Growth Committee – Shaza Andersen, Committee Chair
2. Report on Sales and Volume – Thomas C. Capozzi, Chief Sales Officer, VIT
3. USEC Ports Market Comparison – Thomas C. Capozzi, Chief Sales Officer, VIT

7. Report of CEO/Executive Director – Sarah J. McCoy

8. Other Business

9. Adjourn

The next meeting of the VPA Board of Commissioners will be held on January 26, 2027.



AMERICA'S MOST MODERN GATEWAY

Virginia Port Authority
Board of Commissioners
Regular Meeting
Session 436
October 27, 2026

Agenda



Approval of Minutes - July 28, 2026 (Annual Meeting & Regular Public Meeting)



Introductions and Opportunity for Public Comment



Committee/Regular Reports



CEO / Executive Director Report



Other Business and Adjournment

Executive Committee Report

Chair Kirk

Memorandums of Board Action

Chair Kirk

Board Committee Assignments

Chair Kirk

Investment Committee Report

Bill Kirk, Board Chair

Finance and Audit Committee

Committee Vice Chair Burnett

FY26 External Audit Presentation

PB Mares

Finance and Audit Committee Report

Committee Vice Chair Burnett

1st Quarter Financial Statements

Rodney W. Oliver, Chief Financial Officer

Fiscal Year 2027 YTD Highlights

USD millions

July – September	Actual	Budget	Fav. (Unfav.) % Variance
Volume	443,766	464,803	(5%)
Operating Revenues	\$ 213.7	\$ 223.9	(5%)
Operating Expenses	205.6	219.0	6%
Operating Income	\$ 8.1	\$ 4.9	65%
EBITDA	\$ 63.3	\$ 61.9	2%

Cash Flow YTD Highlights

USD millions

	FY26 YTD	FY27 YTD
Net cash provided by operating activities	\$ 61.5	\$ 70.6
Net cash provided by noncapital financing activities	30.3	36.1
Defeasance deposits	(289.2)	-
Proceeds from debt	731.1	-
Payments made on VIG lease	(369.3)	(35.8)
Payments made on long-term debt and other leases	(506.1)	(37.1)
Acquisition of capital assets	(51.6)	(19.7)
Other cash provided by financing activities	16.4	-
Net cash used in investing activities	(132.3)	(25.6)
Net change in cash and cash equivalents	\$ (509.2)	\$ (11.5)

Resolution 26-08

Purchase of Battery Electric Forklifts

Rodney W. Oliver, Chief Financial Officer

Resolution 26-09

Purchase of Electric Vehicle Charging Stations

Rodney W. Oliver, Chief Financial Officer

Resolution 26-10

Purchase of Battery Electric Utility Tractor Rigs (UTRs)

Rodney W. Oliver, Chief Financial Officer

Resolution 26-11

Purchase of Electric Mobile Harbor Crane

Rodney W. Oliver, Chief Financial Officer

Operations and Infrastructure Committee Report

Committee Chair Coleman

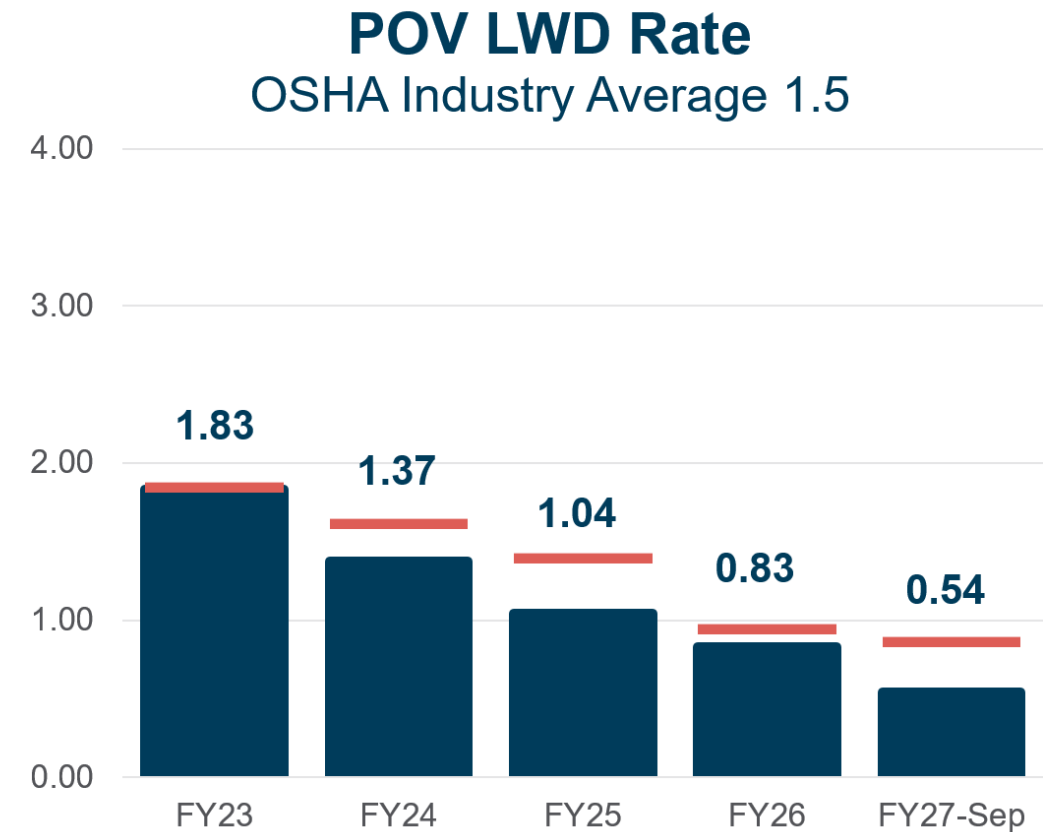
Safety Update

Joseph P. Ruddy, Chief Operations Officer, VIT

OSHA Safety Metrics – FY27 Sep

As of September 30th the POV
FY27
Lost Work Day (LWD) rate of **0.54**
is a 34.9% decrease from FY26

- 48.1% decrease from FY25
- FY26 year-end goal is 0.83

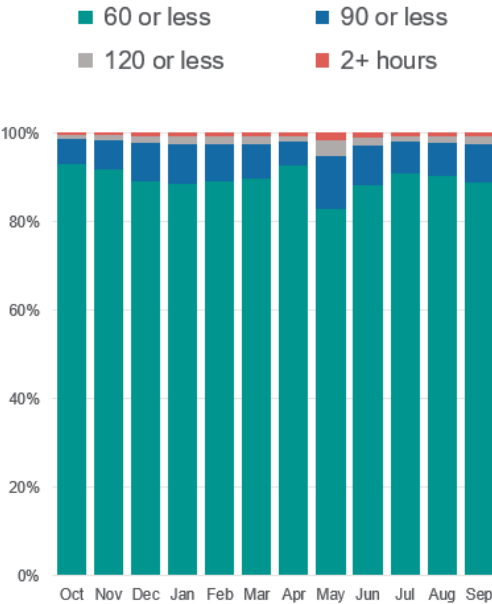


Operations Update

Joseph P. Ruddy, Chief Operations Officer, VIT

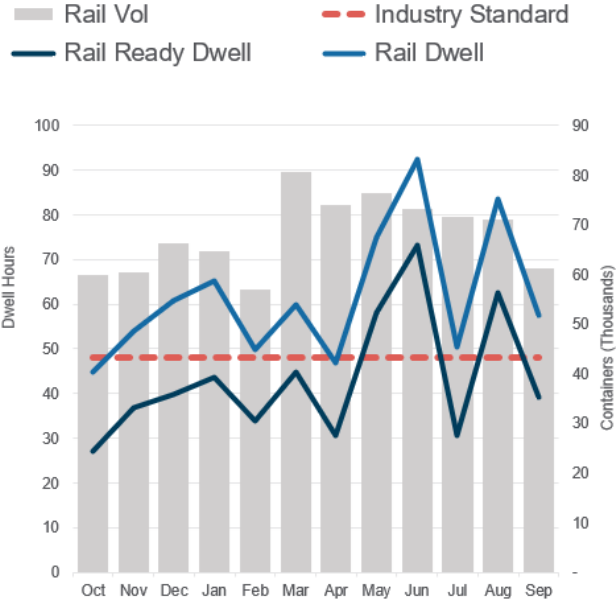
Operations KPI – FY27 Sep

Gate Performance



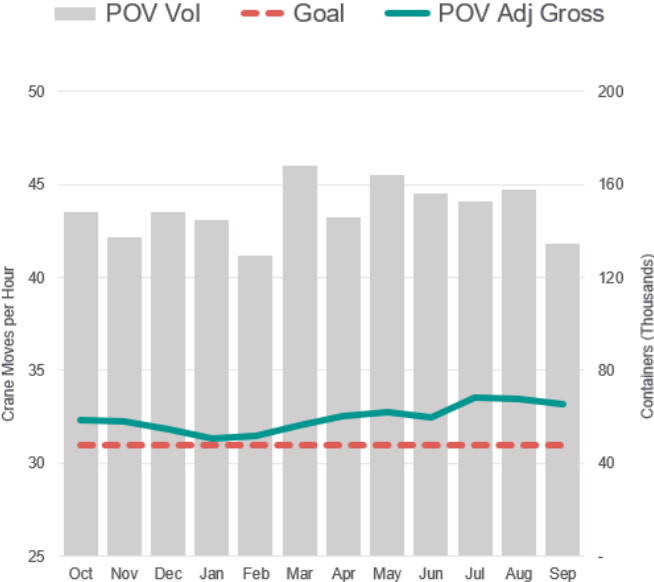
63,182 truck visits, 88.8% under 1 hour
0.7% or 424 truck visits over 2 hours
Turn Time: 36.1 min traditional
and 42.3 min expanded

Rail Performance



61,143 rail containers, up 2.2% YOY
Rail Ready Dwell: 39.3 hours
Rail Dwell: 57.4 hours

Adjusted Gross Productivity



Adjusted Gross Productivity: 33.2 crane moves
per hour, 3.1% higher year over year

Infrastructure and Projects Update

Sarah J. McCoy, CEO/Executive Director

Infrastructure Projects Dashboard

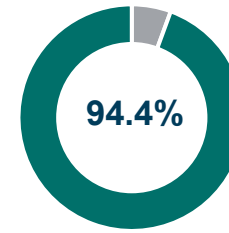
North NIT Optimization

Design



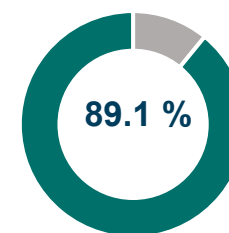
Complete

Construction



On-Time

Overall



On-Time

North NIT Optimization Project

Sarah J. McCoy, CEO/Executive Director

North NIT Optimization Project - Summary



Project Lead: Rich Ceci

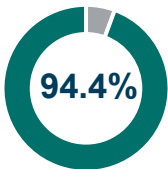
Project Summary: North NIT is being converted from a straddle carrier operation to a Rail Mounted Gantry (RMG) operation consistent with VIG and South NIT. The berth strengthening portion is complete. The cranes are being commissioned. Yard is 75% complete. Cranes for phase 2 start arriving on November 1.

Project Tracking:

- Budget
- Schedule

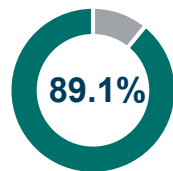
Project Progress:

Construction

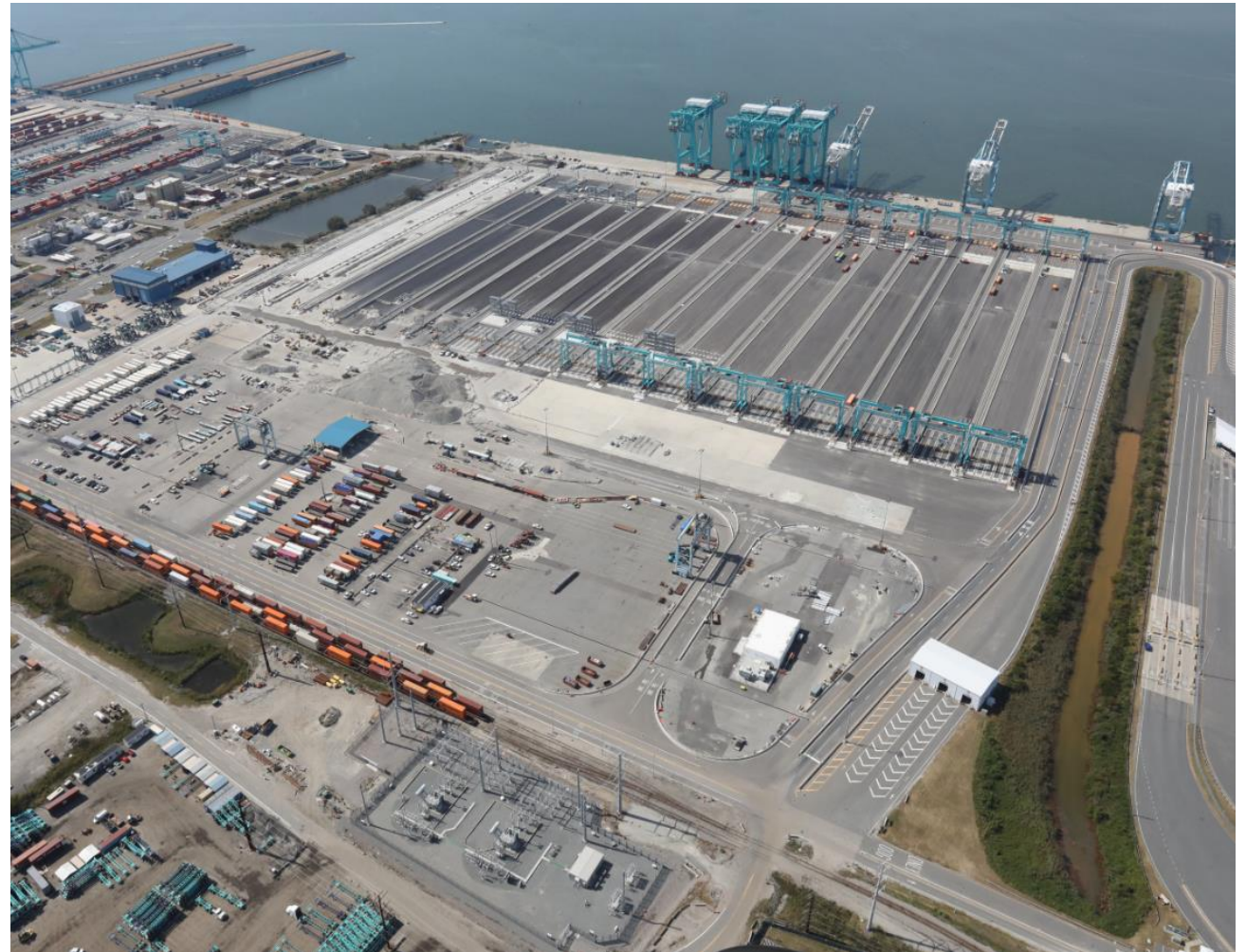


ON-TIME

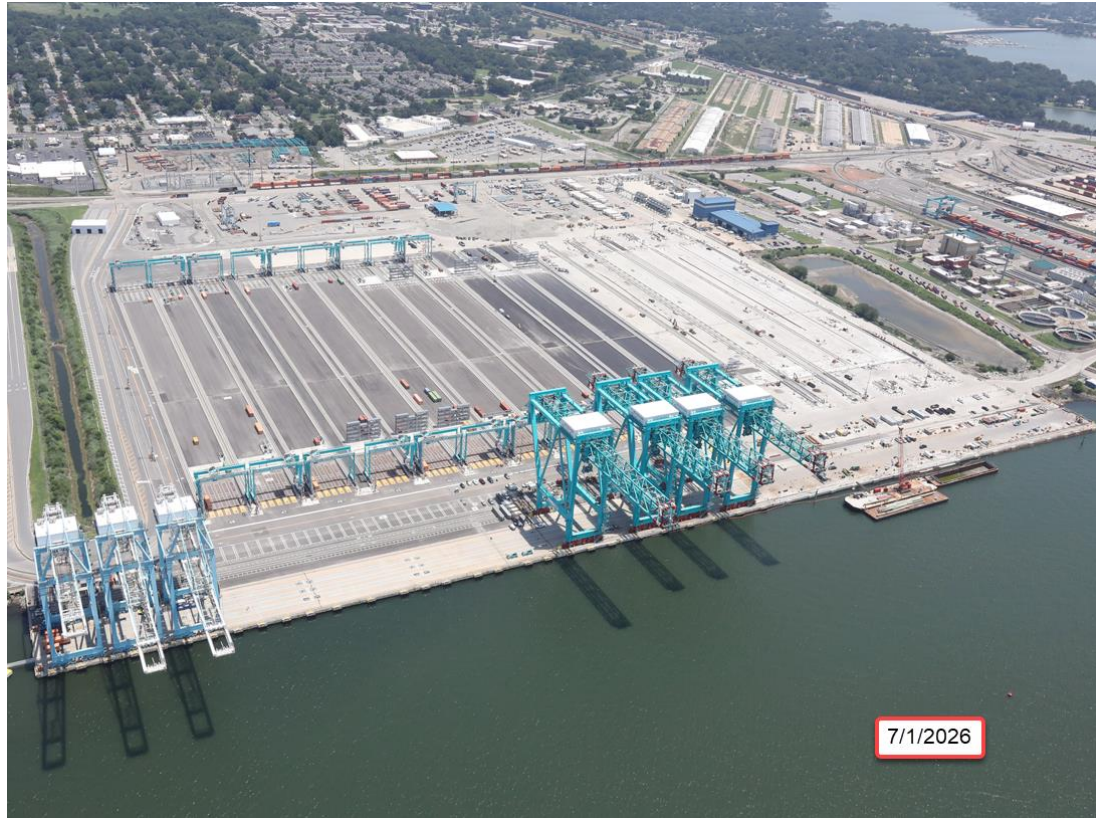
Overall



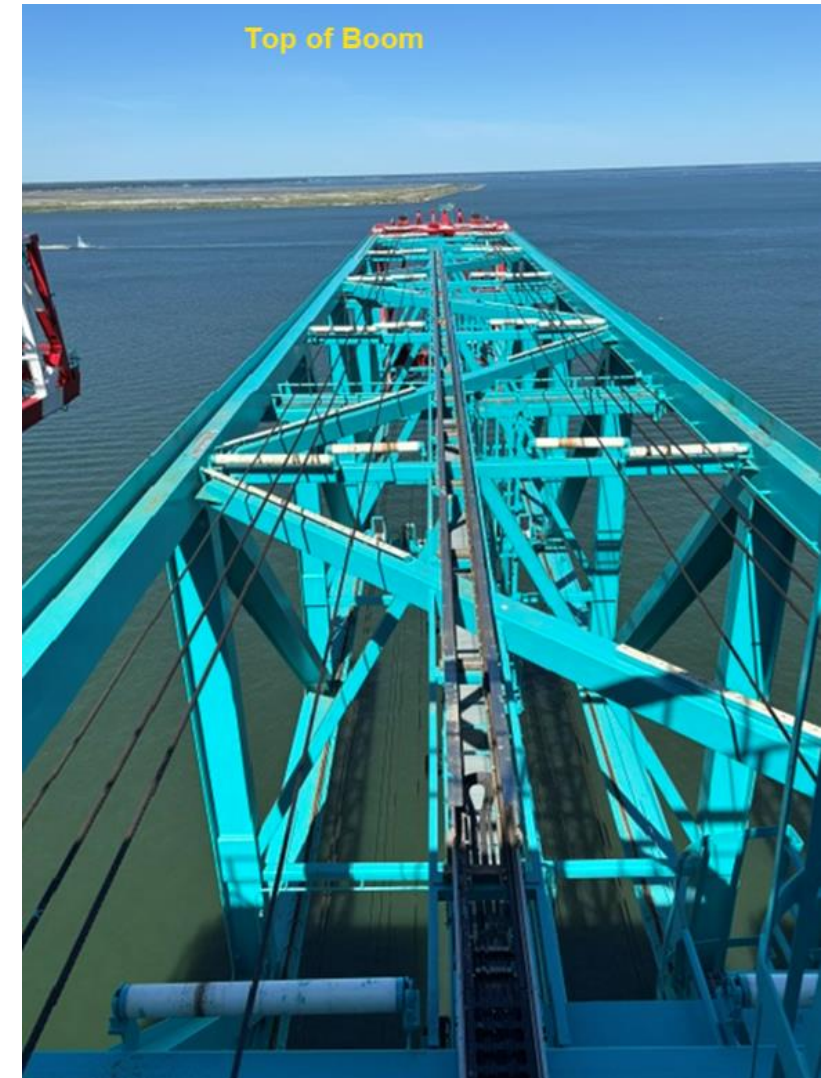
ON-TIME



North NIT Optimization Project - Summary



North NIT Optimization Low Profile Cranes



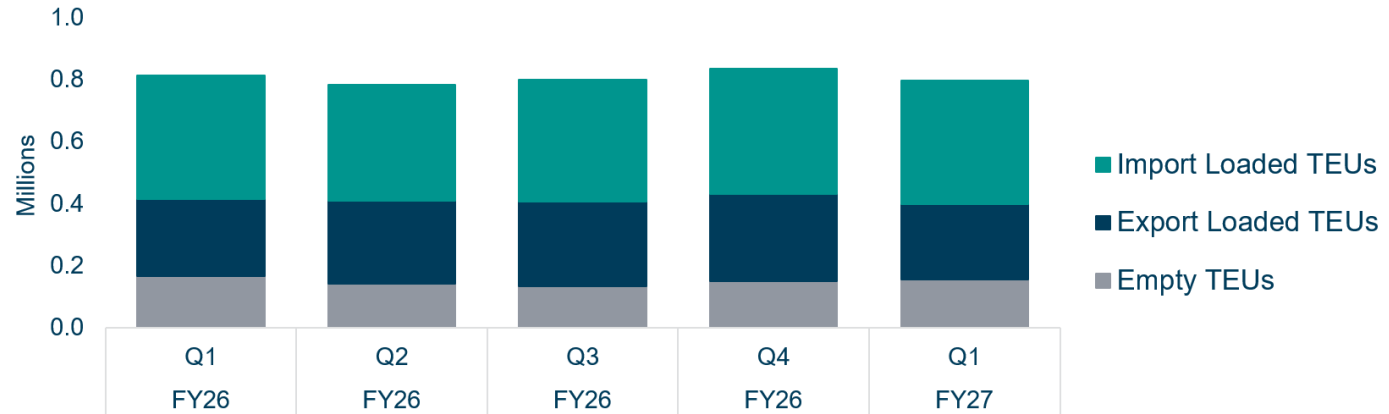
Growth Committee Report

Committee Chair Andersen

Sales and Volume Report

Thomas C. Capozzi, Chief Sales Officer, VIT

Volumes: Q1 FY27



	FY27 Q1	FY26 Q1	Change	% Change
Total TEUs	799,378	814,232	(14,855)	(1.8%)
Export Loaded TEUs	243,356	249,200	(5,844)	(2.3%)
Import Loaded TEUs	400,381	397,338	3,043	0.8%
Empty TEUs	155,641	167,695	(12,054)	(7.2%)
Total Rail Containers	203,622	184,393	19,229	10.4%
VIP Containers	7,961	6,297	1,664	26.4%
Total Barge Containers	13,379	17,672	(4,293)	(24.3%)
RMT Containers	6,910	8,932	(2,022)	(22.6%)
Total Truck Containers	226,765	249,767	(23,002)	(9.2%)
Non-Containerized Tonnage	102,272	194,594	(92,322)	(47.4%)
Vessel Calls	371	428	(57)	(13.3%)

USEC Ports Market Comparison - Fiscal

	FY 2026	FY 2025	Change	% Change
New York / New Jersey	5,950,810	5,898,377	52,433	0.9%
Savannah	4,216,212	4,196,275	19,937	0.5%
The Port of Virginia	2,642,778	2,647,884	(5,106)	(0.2%)
Charleston	1,820,511	1,884,923	(64,412)	(3.4%)

*Source: Reported Actuals – Loaded TEUs

*Fiscal period included: July 2025 through June 2026

USEC Ports Market Comparison - Calendar

	CY 2026	CY 2025	Change	% Change
New York / New Jersey	2,940,974	2,945,962	(4,988)	(0.2%)
Savannah	2,136,598	2,119,569	17,029	0.8%
The Port of Virginia	1,353,144	1,295,879	57,265	4.4%
Charleston	891,576	950,268	(58,692)	(6.2%)

*Source: Reported Actuals – Loaded TEUs

*Calendar period included: Jan 2026 through June 2026

CEO/Executive Director Report

Sarah J. McCoy, CEO/Executive Director

Other Business

Chair Kirk



AMERICA'S MOST MODERN GATEWAY

Virginia Port Authority
Board of Commissioners
Regular Meeting
Session 436
October 27, 2026

Thank You

**VIRGINIA PORT AUTHORITY
RESOLUTION 26-08**

**RESOLUTION AUTHORIZING THE VIRGINIA PORT AUTHORITY TO ENTER INTO
CONTRACT DOCUMENTS FOR THE ACQUISITION OF CARGO HANDLING
EQUIPMENT – BATTERY ELECTRIC MEDIUM AND HEAVY DUTY FORKLIFTS**

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 Proposals #2026-31-VPA (the “RFP”) for the purchase of battery electric medium and heavy duty forklifts, and received three (3) proposals in response to the RFP, and following its evaluation of the proposals received, the Authority’s evaluation committee (the “Evaluation Committee”) has recommended Wiggins Lift Company Incorporated (“Wiggins”) as the awarded vendor;

WHEREAS, the result of such efforts is the purchase of twenty (20) Battery Electric Medium and Heavy Duty Forklifts; the purchase of which shall not exceed Ten Million, Fifty-Four Thousand, Six Hundred Twenty-Five dollars (\$10,054,625.00) (hereinafter the

“Purchase Price”), consisting of \$1,682,500.00 for 15k forklifts, \$2,356,375.00 for 28k forklifts, \$3,082,650.00 for 36k forklifts, and \$2,933,100.00 for 52k forklifts;

WHEREAS, the Purchase Price will be partially funded by federal funding from the EPA grant for eighty percent of the Purchase Price (\$8,043,700.00) 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 (\$2,010,925.00);

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 Wiggins (hereinafter the “Wiggins 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 Wiggins Contract. The execution and delivery of the Wiggins 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 Wiggins Contract on behalf of the Authority. The execution of the Wiggins Contract by the Executive Director shall be conclusive evidence of the Authority’s approval of the Wiggins 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 Wiggins 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 Wiggins 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 October, 2026.

John W. Kirk III
Chairman

ATTEST:

Lisa Nelson, Secretary to the Board

**VIRGINIA PORT AUTHORITY
RESOLUTION 26-09**

**RESOLUTION AUTHORIZING THE VIRGINIA PORT AUTHORITY TO ENTER INTO
CONTRACT DOCUMENTS FOR THE ACQUISITION OF ELECTRIC VEHICLE
CHARGING INFRASTRUCTURE – BATTERY BUFFER CHARGING STATION
SYSTEMS**

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 Proposals #2026-07-VPA (the “RFP”) for the purchase of battery buffer electric vehicle charging station systems in support of the GO-Zero Now project, and received eleven (11) proposals in response to the RFP;

WHEREAS, following its evaluation of the proposals received, the Authority’s evaluation committee (the “Evaluation Committee”) has recommended a multiple award to Lynkwell, Inc. (“Lynkwell”) for Level 2 chargers, BodeEV Inc. (“BodeEV”) for 200kW chargers, and Tellus Power Green Inc. (“Tellus”) for 600kW chargers;

WHEREAS, the result of such efforts is the purchase of one hundred sixty-eight (168) Battery Buffer Electric Vehicle Charging Station Systems; the purchase of which shall not exceed Twenty-Five Million, Five Hundred Three Thousand, Six Hundred Fifty dollars (\$25,503,650.00) (hereinafter the "Purchase Price"), consisting of \$124,550.00 for Level 2 chargers to be purchased from Lynkwell, \$22,476,600.00 for 200kW chargers to be purchased from BodeEV, and \$2,902,500.00 for 600kW chargers to be purchased from Tellus;

WHEREAS, the Purchase Price will be partially funded by federal funding from the EPA grant for eighty percent of the Purchase Price (\$20,402,920.00) 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 (\$5,100,730.00);

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 contracts with Lynkwell (the "Lynkwell Contract"), BodeEV (the "BodeEV Contract"), and Tellus (the "Tellus Contract", and together with the Lynkwell Contract and the BodeEV Contract (collectively, the "Charger Contracts") 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 Charger Contracts. The execution and delivery of each of the Charger Contracts 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, each of the Charger Contracts on behalf of the Authority, in an amount not to exceed, as to each Charger Contract, the portion of the Purchase Price allocated to that contract in the foregoing recitals. The execution of any Charger Contract by the Executive Director shall be conclusive evidence of the Authority's approval of that Charger 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 Charger Contracts 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 Charger Contracts 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 October, 2026.

John W. Kirk III
Chairman

ATTEST:

Lisa Nelson, Secretary to the Board

**VIRGINIA PORT AUTHORITY
RESOLUTION 26-10**

**RESOLUTION AUTHORIZING THE VIRGINIA PORT AUTHORITY TO ENTER INTO
CONTRACT DOCUMENTS FOR THE ACQUISITION OF CARGO HANDLING
EQUIPMENT – BATTERY ELECTRIC UTILITY TRACTOR RIGS**

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 Gregory Poole Equipment Company (“Gregory Poole”) 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 ninety-two (92) Battery Electric Utility Tractor Rigs (“UTRs”); the purchase of which shall not exceed Thirty-Seven Million, Eight Hundred Twenty-One Thousand, One Hundred Twenty-Four dollars and Fifty-Six cents (\$37,821,124.56) (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 (\$30,256,899.65) 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 (\$7,564,224.91);

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 Gregory Poole (hereinafter the "Gregory Poole 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 Gregory Poole Contract. The execution and delivery of the Gregory Poole 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 Gregory Poole Contract on behalf of the Authority. The execution of the Gregory Poole Contract by the Executive Director shall be conclusive evidence of the Authority's approval of the Gregory Poole 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 Gregory Poole 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 Gregory Poole 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 October, 2026.

John W. Kirk III
Chairman

ATTEST:

Lisa Nelson, Secretary to the Board

**VIRGINIA PORT AUTHORITY
RESOLUTION 26-11**

**RESOLUTION AUTHORIZING THE VIRGINIA PORT AUTHORITY TO ENTER INTO
CONTRACT DOCUMENTS FOR THE ACQUISITION OF CARGO HANDLING
EQUIPMENT – ELECTRIC MOBILE HARBOR CRANES**

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 and 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 Proposals #2026-13-VPA (the “RFP”) for the purchase of electric mobile harbor cranes for Richmond Marine Terminal in support of the GO-Zero Now project, and received two (2) proposals in response to the RFP;

WHEREAS, following its evaluation of the proposals received, the Authority’s evaluation committee (the “Evaluation Committee”) has recommended Konecranes GmbH (“Konecranes”) as the awarded vendor;

WHEREAS, the result of such efforts is the purchase of two (2) Electric Mobile Harbor Cranes; the purchase of which shall not exceed Fifteen Million, Forty-Nine

Thousand, Nine Hundred Ninety-Three dollars and Thirty cents (\$15,049,993.30) (hereinafter the "Purchase Price"), consisting of \$6,684,244.50 per crane for equipment, \$750,146.25 per crane for freight, \$52,951.50 per crane for an extended warranty, and \$75,308.80 for one additional hook rotator;

WHEREAS, the Purchase Price has been calculated using a Euro exchange rate of 1.1767 U.S. dollars per Euro, and the actual amount payable in U.S. dollars is anticipated to be less than 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 (\$12,039,994.64) 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 (\$3,009,998.66);

WHEREAS, the Purchase Price does not include tariffs; the Authority is responsible for tariffs imposed on the cranes, provided that Konecranes has agreed to contribute Three Hundred Thousand Euros (€300,000) toward such tariffs regardless of the actual amount of tariffs imposed (the "Konecranes Tariff Contribution");

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 Konecranes (hereinafter the "Konecranes 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 Konecranes Contract. The execution and delivery of the Konecranes 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 Konecranes Contract on behalf of the Authority. The execution of the Konecranes Contract by the Executive Director shall be conclusive evidence of the Authority's approval of the Konecranes 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. Tariff Costs. The Board acknowledges that the Purchase Price does not include tariffs and that, under the Konecranes Contract, the Authority is responsible for tariffs imposed on the cranes, less the Konecranes Tariff Contribution. The Board hereby authorizes the Authority to pay such tariffs, in addition to the Purchase Price and as and when due under the Konecranes Contract, from funds lawfully available for such purpose.

Section 3. Ratification; Further Action. All actions previously taken by the Commissioners, officers, and staff of the Authority in furtherance of the Konecranes 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 Konecranes Contract and the transactions described herein and therein.

Section 4. 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 October, 2026.

John W. Kirk III
Chairman

ATTEST:

Lisa Nelson, Secretary to the Board