

**Hampton Roads Transportation
Accountability Commission (HRTAC)
Summary Minutes of the March 20, 2025 Regular Commission Meeting**

The Hampton Roads Transportation Accountability Commission (HRTAC) Regular Meeting was called to order at 12:35 p.m. with the following in attendance:

HRTAC Members in Attendance:

Mayor Richard West, Chair
Mayor James Gray, HA
Supervisor Michael Hipple, JC
Mayor Phillip Jones, NN
Mayor Kenneth Alexander, NO
Mayor Shannon Glover, PO
Mayor David Hux, PQ

Mayor Michael Duman, SU
Mayor Bobby Dyer, VB
Mayor Doug Pons, WM
Supervisor Thomas G. Shepperd, YK
Delegate Bonita Anthony, VGA
Senator Louise Lucas, VGA
Senator Mamie Locke, VGA

HRTAC Executive Director

Kevin Page

HRTAC Ex-Officio Members in Attendance:

Vice President Barb Nelson, VPA

Other Participants:

Chris Price, CH
Roselyn Oglesby, FR
Brian DeProfio, HA
Jason Purse, JC
Alan Archer, NN
Patrick Roberts, NO
Bud Southall, PQ

Brian Thrower, SH
Al Moor, SU
Patrick Duhaney, VB
Andrew Trivette, WM
District Engineer Chris Hall, VDOT
Tom Inglima, Willcox & Savage

HRTAC Voting Members Absent:

Mayor Paul Kaplan, FR
Supervisor Christopher Cornwell, SH

Delegate Anne Ferrell Tata, VGA
Delegate Jackie Glass, VGA

HRTAC Ex-Officio Members Absent:

Board Member Frederick T. Stant III, CTB
Director Tiffany Robinson, DRPT

Commissioner Stephen Brich, VDOT

Others Recorded Attending:

David Westcott Jr. (CH); John Stevenson, Bryan Pennington (NO); Angela Rico (NN); Andrew Damon, Brent McKenzie (VB); Drew Lumpkin (Hampton Roads Executive Roundtable); Nelson Bush (PFM Asset Management); Dong Kim, Liang Shan (PFM Financial Advisors); Ed Reed (Two Capitols Consulting); Colleen Gregory-Gettel (Veterans Reporters); Todd Halacy (VDOT); Mark Burns, Henry Powers (Wells Fargo); Courtney Whelan, Cher Wynkoop

(Willcox & Savage); Rob Cofield, Matt Klepeisz, Andrew Margason, Otesa Mitchell, Quanda Tynes, Chris Vaigneur, (HRPDC); Lynn Coen, Jennifer Hodnett, Danetta Jankosky (HRTAC); Bob Crum, John Mihaly, Pavithra Parthasarathi (HRTPO);

Call to Order and Roll Call

Chair Richard West called the meeting to order at 12:32 p.m. and a roll call of all the Members was taken in order to confirm a quorum:

Chair Rick West: Present
Mayor Paul Kaplan: No Response
Mayor Jimmy Gray: Present
Supervisor Michael Hipple: Present
Mayor Phillip Jones: Present
Mayor Kenneth Alexander: Present
Mayor David Hux: Present
Mayor Shannon Glover: Present
Supervisor Christopher Cornwell: No Response
Mayor Michael Duman: Present
Mayor Robert Dyer: Present
Mayor Doug Pons: Present
Supervisor Thomas Shepperd: Present
Senator Louise Lucas: Present
Senator Mamie Locke: Present
Delegate Bonita Anthony: Present
Delegate Jackie Glass: No Response
Delegate Anne Ferrell Tata: No Response
CTB Board Member Frederick Stant: No Response
VDOT District Engineer Chris Hall: Present
Director Tiffany Robinson: No Response
Vice President Barb Nelson: Present

The quorum was confirmed by Mr. John Mihaly.

Approval of Agenda

Supervisor Michael Hipple Moved to approve the agenda, Seconded by Mayor Bobby Dyer.
The Motion Carried.

Public Comment Period (limit 5 minutes per individual)

No public comments were received and no members of the public addressed the Commission.

Chair's Comments

Chair West remembered and honored the former Isle of Wight Supervisor Member, Mr. William McCarty, and requested that the Commission hold a moment of silence for him.

He informed the Commission of the appointment of the Nominating Committee members, Mayor Kenneth Alexander, Supervisor Michael Hipple and Mayor Shannon Glover, who would develop a slate of officers for the June 12, 2025 Annual Meeting when Chair and Vice Chair elections would be held.

Consent Items

- A. Minutes of the December 12, 2024 Regular Commission Meeting
- B. Establishment of Other Post Employment Benefits (OPEB) Trust

Supervisor Hipple Moved to approve the consent agenda items; Seconded by Mayor Shannon Glover. The Motion Carried.

Action Items

A. FY2026 Administrative and Project Development Budget

Executive Director Page reviewed the proposed FY2026 Administrative and Project Development Budget with the Commission and highlighted the reduction of \$543,666.00 from the FY2025 budget due to lower debt financing activity.

Supervisor Hipple, HRTAC Finance Committee Chair, stated that the Finance Committee had met that morning and conducted Executive Director Page's evaluation. He indicated that the Finance Committee Members had unanimously agreed that Executive Director Page had exceeded expectations for the review period and acknowledged his dedication to, and achievements on behalf of, HRTAC over the last ten years. Supervisor Hipple noted that the Finance Committee recommended a one-time \$50,000 bonus for Executive Director Page.

Supervisor Hipple Moved that the Commission endorses the Proposed HRTAC FY2026 Administrative and Project Development Budget, amended to increase the Budget by \$50,000 for a one-time bonus for Executive Director Page, and authorizes the Executive Director to conduct a public hearing on the Proposed HRTAC FY2026 Administrative and Project Development Budget; Seconded by Supervisor Thomas Shepperd. The Motion Carried.

B. FY2026-FY2031 Plan of Finance Update – Six Year Operating and Capital Program of Projects – Highway Regional High Priority Projects, and Related FY2026 Schedule of Debt Service

Executive Director Page highlighted the FY2026-FY2031 Plan of Finance Update – Six Year Operating and Capital Program of Projects – Highway Regional High Priority Projects, and Related FY2026 Schedule of Debt Service with the Commission.

He summarized the projects included and the funding associated with each project and indicated that the costs associated with the Bowers Hill project and Independence Boulevard Interchange studies project were expected to be further refined in the following months.

Supervisor Hipple reported that the Finance Committee had discussed this item at the March 20, 2025 Committee Meeting and recommended approval.

Supervisor Hipple Moved that the Commission endorses the Proposed FY2026-FY2031 Plan of Finance Update – Six Year Operating and Capital Program of Projects – Highway Regional High Priority Projects as an update to the HRTAC Adopted 2025-2030 Financial Plan and authorizes the Executive Director to conduct a public hearing and report back public comments for consideration in the Commission’s action which action is expected to be taken not later than at its June 12, 2025 Annual Organizational Meeting; Seconded by Supervisor Shepperd. The Motion Carried.

C. FY2026-FY2031 Plan of Finance Update – Six Year Operating and Capital Program of Projects – Transit Regional High Priority Projects

Executive Director Page reviewed the FY2026-FY2031 Plan of Finance Update – Six Year Operating and Capital Program of Projects – Transit Regional High Priority Projects with the Commission.

Executive Director Page identified the projects included in the Plan of Finance Update and the purchase of new buses and the operation and maintenance of the Regional Transit Service.

Supervisor Hipple reported that the Finance Committee had discussed this item at the March 20, 2025 Committee Meeting and recommended approval.

Supervisor Shepperd Moved that the Commission endorses the Proposed FY2026-FY2031 Plan of Finance Update – Six Year Operating and Capital Program of Projects – Transit Regional High Priority Projects as an update to the HRTAC Adopted 2025-2030 Financial Plan and authorizes the Executive Director to conduct a public hearing and report back public comments for consideration in the Commission’s action which action is expected to be taken not later than at its June 12, 2025 Annual Organizational Meeting; Seconded by Mayor Phillip Jones. The Motion Carried.

D. 2045 Long Range Plan of Finance Update for the Region’s High Priority Highway Projects and the Hampton Roads Regional Transit Fund

Executive Director Page reminded the Commission that the 2045 Long Range Plan of Finance Update for the Region’s High Priority Highway Projects and the Hampton Roads Regional Transit Fund was presented to the Commission annually. Executive Director Page noted that the projects included in the 2045 Long Range Plan of Finance for the Region’s High Priority Highway Projects totaled \$11,944,000,000 and that the 2045 Long Range Plan of Finance for the Hampton Roads Regional Transit Fund totaled \$945,000,000.

He highlighted the addition of the part time shoulder lane striping to the High Rise Bridge Project, which had an expected completion date of 2030.

Supervisor Hipple reported that the Finance Committee had discussed this item at the March 20, 2025 Committee Meeting and recommended approval.

Supervisor Hipple Moved that the Commission endorses the HRTAC 2045 Long Range Plan of Finance Update for the Region's High Priority Projects and the Hampton Roads Regional Transit Fund and authorizes the Executive Director to conduct a public hearing on the proposed HRTAC 2045 Proposed Long Range Plan of Finance Update and report back public comments for consideration in the Commission's action which action is expected to be taken not later than at its June 12, 2025 Annual Organizational Meeting; Seconded by Supervisor Shepperd. The Motion Carried.

E. HRTAC Bond Underwriter Pool

Executive Director Page reviewed the role of the bond underwriters in assisting HRTAC in issuing debt. He indicated that HRTAC had last authorized an underwriter pool in 2017 and that this agenda item was to refresh the underwriter pool. Executive Director Page noted that HRTAC's consultant, PFM Financial Advisors, assisted in evaluating the 17 proposals received for the underwriter pool.

He stated that an underwriter would not be selected from the pool until additional debt was issued by HRTAC.

Supervisor Hipple reported that the Finance Committee had discussed and recommended approval of this item at the March 20, 2025 Committee Meeting and reiterated that TD Wealth would not be included in the pool.

Mayor Glover Moved that the Commission approves the recommended group of Bond Underwriters set forth in the list attached as Exhibit A to the Agenda Item 6E briefing memo, which group will serve as the refreshed, available HRTAC Bond Underwriter Pool; Seconded by Supervisor Hipple. The Motion Carried.

F. HRTAC Custody Services

Executive Director Page highlighted for the Commission the Finance Committee's discussion at its December 12, 2024 meeting regarding HRTAC's relationship with TD Wealth, a subsidiary of TD Bank, and concerns related to actions taken by federal agencies relating to TD Bank.

Executive Director Page explained that PFM Asset Management along with HRTAC staff collaborated to find a replacement for TD Wealth to provide custody services to HRTAC. He stated that Principal Bank, which is currently engaged by the City of Norfolk for custody services, had received glowing reviews and that, pursuant to the Virginia Public

Procurement Act, HRTAC was also able to engage Principal Bank through a cooperative procurement.

Supervisor Hipple reported that the Finance Committee had discussed this item at the March 20, 2025 Committee Meeting and recommended approval.

Supervisor Shepperd Moved that the Commission authorizes the Executive Director with the advice of the Commission's General Counsel and the Commission's Asset Manager to: (i) negotiate a Custody Services Agreement with Principal Bank for a one-year term, with four successive one-year option terms, and (ii) execute and deliver the Custody Services Agreement, subject to the foregoing provisions as to its form and its term; Seconded by Mayor Glover. The Motion Carried.

G. HRTAC IT Services

Executive Director Page stated that the HRTAC IT service contract had expired on February 1, 2025 and that HRTAC Staff had issued a Request for Proposals (RFP) to select a replacement.

He indicated that 15 proposals were evaluated and that a local firm, Mode5, which was also the previous contractor for HRTAC, had been identified as the recommended contractor.

Executive Director Page also noted that the RFP included cooperative procurement language, which allows the localities of HRTAC to directly contract with Mode5 through HRTAC's RFP should such localities need IT Services.

Supervisor Hipple reported that the Finance Committee had discussed this item at the March 20, 2025 Committee Meeting and recommended approval.

Mayor Dyer Moved that the Commission (i) approves the issuance of an intent to award the contract to the HRTAC IT Services Contractor, Mode5, recommended by the Finance Committee, (ii) approves the ultimate award of the contract, and (iii) authorizes the Executive Director and HRTAC General Counsel to work with the Chair to execute the necessary contract; Seconded by Mayor Glover. The Motion Carried.

Information Items

A. HRTAC Monthly Financial Report

Executive Director Page reviewed the Monthly Financial Report with the Commission.

B. VDOT Project Updates

Mr. Chris Hall, VDOT District Engineer, gave an update on the Hampton Roads Bridge-Tunnel Project and indicated that traffic shifts would begin to progress on the project.

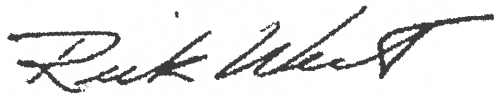
C. HRTAC Regular Meeting – June 12, 2025

Chair West thanked the Hampton Roads General Assembly Delegation for their efforts in trying to pass HB2466.

Executive Director Page indicated that the legislation had received bipartisan support and echoed the Chair's appreciation for the Hampton Roads Delegation's support for the region in regards to transportation.

Adjournment

With no further business to come before the Hampton Roads Transportation Accountability Commission, the meeting adjourned at 1:00 p.m.

A handwritten signature in black ink, appearing to read "Rick West", written over a horizontal line.

Dr. Richard "Rick" West,
HRTAC Chair

