

AGENDA

Hampton Roads Transportation Accountability Commission

Master Tolling Agreement Advisory Committee Meeting

January 31, 2020

11:00 a.m.

HRTAC Conference Room

723 Woodlake Drive, Chesapeake, VA 23320

- 1. Call to Order**
- 2. Approval of Agenda**
 - *Recommended Action: Approval*
- 3. Public Comment Period**
 - *Limit 5 minutes per individual*
- 4. Consent Items**
 - *Recommended Action: Approval*
 - A. Minutes of the December 5, 2019 Meeting - (Attachment 4A)**
- 5. Action Items**
 - *Recommended Action: Discussion/Endorsement/Recommendation/Direction*
 - A. Review of Schedule and Update re: Negotiations Concerning the Proposed Master Tolling Agreement (the "MTA"); Review of Open Decision Points and Assumptions under MTA Term Sheet and Draft Document, Including Facilities Covered and Treatment/Consideration of Alternate Routes, and Proposed Legislation Impacting Such Matters - Closed Session as needed - Executive Director Page, Counselors Inglima, Wall, and Ballou, and PFM Financial Advisors**
- 6. Adjournment**

Agenda Item 4A
Consent Item

To: Chair Johnson and the Other Members of MTA Advisory Committee

From: Kevin B. Page, Executive Director

Date: January 31, 2020

Re: December 5, 2019 MTA Advisory Committee Meeting Minutes

Recommendation:

The MTA Advisory Committee is asked to approve the Commission's December 5, 2019 MTA Advisory Committee Meeting minutes.

Background:

The MTA Advisory Committee approves meeting minutes for the permanent record of the Commission.

Fiscal Impact:

There is no fiscal impact in relation to this Consent Item.

Suggested Motion:

Motion: The MTA Advisory Committee approves and adopts the minutes of the MTA Advisory Committee on December 5, 2019.

**Hampton Roads Transportation
Accountability Commission (HRTAC)
Master Tolling Agreement Advisory Committee
Summary Minutes of the December 5, 2019 Meeting**

The meeting of the Hampton Roads Transportation Accountability Commission (HRTAC) Master Tolling Agreement Advisory Committee was held in the HRTAC Conference Room, The Regional Building, 723 Woodlake Drive, Chesapeake, Virginia, with the following in attendance:

HRTAC Master Tolling Agreement Advisory Committee Members in Attendance:

Linda T. Johnson, Chair	Michael Hipple
Kenneth Alexander	Donnie Tuck

HRTAC Executive Director

Kevin Page

HRTAC Master Tolling Agreement Advisory Committee Members Absent:

Monty Mason

Other Participants:

Eric Ballou, Kaufman & Canoles	Chuck Wall, Seyfarth Shaw (by telephone)
Michael Westermann, OAG	Tom Inglima, Willcox and Savage
Liang Shan, PFM (by telephone)	Stephen Brich, VDOT
David Miller, PFM (by telephone)	

Others Recorded Attending:

Lynn Coen, Jennifer Hodnett (HRTAC)

Call to Order

Chair Linda T. Johnson called the HRTAC Master Tolling Agreement Advisory Committee to order at 11:05 a.m.

Approval of Agenda

Mr. Michael Hipple Moved to approve the agenda; Mr. Donnie Tuck seconded. The Motion Carried.

Public Comment Period (limit 5 minutes per individual)

No public comments were made.

Chair Comments

Mr. Kevin Page, HRTAC Executive Director, noted that the recommendations of the HRTAC Finance Committee were driving the meeting agenda and he welcomed VDOT Commissioner of Highways, Mr. Stephen Brich and, on behalf of the Office of the Attorney General, Mr. Michael Westermann.

Mr. Michael Hipple, HRTAC Finance Committee Chair, stated that the Finance Committee recommendation was for HRTAC, not the CTB, to issue the debt relating to the financing of the Hampton Roads Express Lanes Network.

Action Items

6A. Review of Schedule, Term Sheet Decision Points and Assumptions Relating to the Prospective Master Tolling Agreement (closed session as needed)

Mr. Page stated that the Master Tolling Agreement (MTA), which was incorporated into the Hampton Roads Bridge Tunnel (HRBT) Project Agreement for Funding and Administration (PAFA), still needed to be finalized. A term sheet was vetted at the staff level earlier in the year, but the project had evolved.

Mr. Brich opined that the MTA needed to be fair to both VDOT and HRTAC and he expressed his view of the process on ratifying the MTA.

Mr. Westermann indicated that VDOT was in receipt of an updated MTA Term Sheet from HRTAC yesterday, however; he has not had ample time to review it.

Lengthy Committee discussion ensued in regards to neutral language in the MTA Term Sheet with an emphasis on HRTAC and VDOT continuing to be collaborative partners.

Committee members voiced their opinion that the purpose of HRTAC is to provide the citizens of Hampton Roads new roads and to unleash the potential of the region. Additionally, the Committee members stated that promises were made to the citizens of the Hampton Roads region and that the Finance Committee's recommendation that HRTAC be the issuer of debt with respect to the Hampton Roads Express Lanes Network is proof that HRTAC is committed to keeping those promises.

VDOT expressed its concern with the Commonwealth Transportation Board (CTB) not being included in the process and assured the Committee that any revenue collected will only be allocated to the Hampton Roads area as required by law.

Committee members questioned whether the HOT Network would ever be sold, such as part of a concession.

Mr. Westermann stated that the Network could only be sold upon agreement by both HRTAC and VDOT.

At 11:59 a.m., Mr. Michael Hipple Moved that a closed session be held for discussions regarding the proposed terms of the Master Tolling Agreement, in accordance with Virginia Code Section 2.2-3711(A)(8) for the purpose of consulting with legal counsel regarding specific legal matters requiring the provision of legal advice by such counsel; seconded by Mr. Donnie Tuck. The Motion Carried.

A closed session, limited to Committee members, Commission staff and the Commission's advisors, was convened.

At 12:24 p.m. the closed session concluded. Counselor Inglima proceeded to read the following certification: The Master Tolling Agreement Advisory Committee of the Hampton Roads Transportation Accountability Commission hereby certifies that, to the best of each member's knowledge: (i) only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act, 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 in the closed meeting just concluded.

A roll call vote was taken for certification:

Mr. Michael Hipple: Yes

Mr. Donnie Tuck: Yes

Mrs. Linda T. Johnson: Yes

Mr. Kenneth Alexander: Yes

Adjournment

With no further business to come before the Hampton Roads Transportation Accountability Commission Master Tolling Agreement Advisory Committee, the meeting adjourned at 12:24 p.m.

Linda T. Johnson
Master Tolling Agreement Advisory Committee Chair

Agenda Item 5A
Action Item

To: Chair Johnson and the other members of HRBT Master Tolling Agreement Advisory Committee

From: Kevin B. Page, Executive Director

Date: January 31, 2020

Review of Schedule and Update re: Negotiations Concerning the Proposed Master Tolling Agreement (the “MTA”); Review of Open Decision Points and Assumptions under MTA Term Sheet and Draft Document, Including Facilities Covered and Treatment/Consideration of Alternate Routes, and Proposed Legislation Impacting Such Matters - Closed Session as needed

Background:

Commission staff, counsels, and financial advisors, will provide a review of schedule and update re: negotiations concerning the proposed Master Tolling Agreement (the “MTA”); review of open decision points and assumptions under MTA Term Sheet, including facilities covered and treatment/consideration of alternate routes and review of proposed legislation impacting such matters. The Committee may use a closed session for certain of such subject matter.

Fiscal Impact:

There is no immediate fiscal impact in relation to this Action Item.

Motion:

The MTA Advisory Committee will provide Commission staff, counsels, and financial advisors direction on next steps relating to the development of the prospective Master Tolling Agreement and proposed legislation impacting such matters.