

**Hampton Roads Transportation
Accountability Commission (HRTAC)
Summary Minutes of the September 19, 2024 Finance Committee
Meeting**

The Hampton Roads Transportation Accountability Commission (HRTAC) Finance Committee Meeting was called to order at 9:04 a.m. with the following in attendance:

HRTAC Members in Attendance:

Supervisor Michael Hipple, JC, Chair
Supervisor William McCarty, IW

Supervisor Thomas Shepperd, YK

HRTAC Executive Director

Kevin Page

HRTAC Voting Members Absent:

Mayor Donnie Tuck, HA

Mayor Shannon Glover, PO

Other Participants:

Tom Inglima, Willcox and Savage

Others Recorded Attending:

Sheila Wilson (HRTPO); Lynn Coen, Jennifer Hodnett, Danetta Jankosky (HRTAC); Erlina King (Veterans Reporters);

Call to Order and Roll Call

HRTAC Finance Committee Chair, Supervisor Michael Hipple, called the meeting to order and a roll call vote of all Members was taken:

Chair Michael Hipple: Present
Supervisor William McCarty: Present
Mayor Shannon Glover: No Response
Supervisor Thomas Shepperd: Present
Mayor Donnie Tuck: No Response

Approval of Agenda

Supervisor William McCarty Moved to approve the agenda as presented; Seconded by Supervisor Thomas Shepperd. The Motion Carried.

Public Comment Period (limit 5 minutes per individual)

No one from the public requested to make a public comment.

Consent Items

A. Minutes of the June 20, 2024 Finance Committee Meeting

Supervisor William McCarty Moved to approve the consent agenda item; Seconded by Supervisor Thomas Shepperd. The Motion Carried.

Action Items

A. Fiscal Year 2024 Audited Financial and Compliance Report

Mr. Mike Garber, PB Mares, reminded the Committee that the Auditor of Public Accounts (APA) hires PB Mares to audit HRTAC because the Commonwealth considers HRTAC a component unit of the State. He reviewed the timeline for completion of the audit and advised the Committee that HRTAC is continuing to work with VDOT in regards to the final accruals for projects.

Mr. Garber indicated the document included with the agenda was a draft; however, he was confident that the APA would not have comments. He reviewed the documents with the Committee and stated that the findings were clean with no material weakness. He highlighted the Federal report as well, and indicated the report was also clean.

Committee discussion ensued relating to the management of HRTAC's TIFIA Loan Program.

Mr. Garber stated that the management letter will now address the verification of deposits per the Virginia Public Deposits Act. He stated the legislative requirement was new and he was not aware of it until the audit specifications were released. He indicated that the majority of local governments, including HRTAC, needed to take further action to comply.

Committee members asked questions about the legislation. Mr. Garber stated he did not have the exact language, but he would provide it to the Committee Members. He reiterated the deposits needed to be verified quarterly moving forward.

Committee members thanked Mr. Garber and Mr. Page for bringing this to their attention so it could be relayed to their localities.

Supervisor William McCarty Moved that the Finance Committee (i) recommend to the Commission that it approve the draft Fiscal Year 2024 Audited Financial and Compliance Report for HRTAC, and authorize the Executive Director to work with the Auditor of Public Accounts to finalize and provide its distribution, and (ii) authorize the Finance Committee Chair to communicate said recommendation to the Commission at its next Commission Meeting; Seconded by Supervisor Thomas Shepperd. The Motion Carried.

B. Fiscal Year 2024 Annual Report to the Joint Commission on Transportation Accountability Relating to the Hampton Roads Transportation Fund

Mr. Kevin Page, HRTAC Executive Director, summarized that the report was submitted annually and it summarized the activities of HRTAC and how the Hampton Roads Transportation Fund monies were spent. He indicated that the report included the

Hampton Roads Regional Transit Fund activities since the monies are public funds, although the legislation does not require it.

Supervisor William McCarty Moved that the Finance Committee (i) recommend to the Commission that it authorize the Executive Director to finalize and submit to the Joint Commission on Transportation Accountability relating to the Hampton Roads Transportation Fund, and (ii) authorize the Finance Committee Chair to communicate said recommendation to the Commission at its next meeting; Seconded by Supervisor Thomas Shepperd. The Motion Carried.

C. I-64/I-264 Interchange Project Phase IIIA Preliminary Engineering and Right of Way (UPC 125602) Standard Project Agreement

Mr. Kevin Page, HRTAC Executive Director, summarized the project for the Committee Members. He stated the fiscal impact of the project was \$9,917,000.00 and that the project has been included in the approved HRTAC FY2024-FY2030 Six Year Funding Plan

Supervisor William McCarty Moved that the Finance Committee (i) endorse and recommend to the Commission for approval the I-64/I-264 Interchange Phase 3A Preliminary Engineering and Right of Way (UPC 125602) Standard Project Agreement and (ii) authorize the Finance Committee Chair to communicate the Committee's recommendation to the Commission at its next meeting; Seconded by Thomas Shepperd. The Motion Carried.

HRTAC Finance Chair Hipple thanked HRTAC General Counsel Tom Inglima for all of his work during the meetings to ensure that the applicable legal component are addressed.

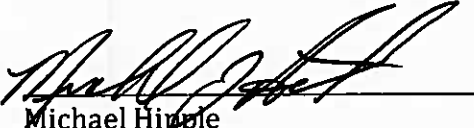
Information Item

A. HRTAC Monthly Financial Report

Executive Director Page highlighted the HRTAC Monthly Financial Report with the Committee.

Adjournment

With no further business to come before the Finance Committee the meeting adjourned at 09:30 a.m.


Michael Hipple
HRTAC Finance Committee Chair