



HRTAC RESOLUTION 2022-05

RESOLUTION AUTHORIZING CHAIR AND EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS IN SUPPORT OF VDOT'S EFFORTS RE: PROJECT ISSUES

WHEREAS, the Hampton Roads Transportation Accountability Commission (the "Commission" or "HRTAC") recognizes that the principal definitive agreements relating to the Hampton Roads Bridge-Tunnel Expansion Project (the "Project"), namely (a) the Comprehensive Agreement between the Virginia Department of Transportation ("VDOT") and the Design-Builder, and (b) the Project Agreement for Funding and Administration between VDOT and HRTAC (as now amended and restated)(the "PAFA"), established a construction schedule and milestones that would deliver the project by the end of 2025;

WHEREAS, the Design-Builder has advised VDOT that construction of the Project is behind schedule;

WHEREAS, VDOT has informed the Commission that the Design-Builder presented a schedule update indicating the Project will be substantially completed by the end of 2026 and, in that connection, VDOT may determine that in the administration of the Project and Comprehensive Agreement, it is necessary or appropriate to engage in negotiations with the Design-Builder with respect to the delay and construction issues;

WHEREAS, in order to resolve those issues, VDOT and HRTAC may need to amend the terms of the PAFA or, pursuant to the terms of such agreement, otherwise memorialize mutual approval for the actions taken (such amendments and approvals, collectively, the "Supporting Actions");

WHEREAS, under the terms of the PAFA, certain Supporting Actions would require only the approval of HRTAC's Chair and Executive Director, while others would require further action by the Commission's members;

NOW, THEREFORE, IN LIGHT OF THE FOREGOING AND IN ORDER TO MITIGATE FURTHER DELAY AND SUPPORT VDOT'S EFFORTS, BE IT RESOLVED BY THE HAMPTON ROADS TRANSPORTATION ACCOUNTABILITY COMMISSION:

1. The Commission hereby delegates to the Chair and Executive Director, acting jointly, the power and authority, for and on behalf of the Commission and without further action by the Commission's members, to take all Supporting Actions as they, with the advice of counsel, may deem necessary or appropriate, subject to the following parameters:

- a. The Commission's "Maximum Commission Financial Commitment" under the PAFA, as defined and specified therein, may not be increased; and
- b. If, absent this resolution, the Supporting Action is an action that under the PAFA would require the approval of the Commission's members because it is covered

by a provision with an aggregate \$50 million annual limit, such Supporting Action must still be approved by the Commission's members.

2. The Commission hereby further delegates to the Chair and Executive Director, acting jointly, the power and authority, for and on behalf of the Commission and without further action by the Commission's members, to negotiate, execute, deliver and implement any amendment(s) to or waiver(s) under the Commission's TIFIA loan agreements with the United States Department of Transportation ("USDOT") (the "TIFIA Loan Agreements"), the Direct Agreement among USDOT, VDOT and the Commission made in connection with certain TIFIA Loan Agreements (the "Direct Agreement"), and any instruments or documents relating to such agreements, as the Chair and Executive Director, with the advice of counsel, may deem necessary or appropriate in connection with the Supporting Actions, provided that no such amendment may modify the principal, interest or other financial terms of the TIFIA Loan Agreements.

3. The Chair and the Executive Director, either of whom may act, are hereby authorized to execute and deliver such documents, certificates, undertakings, agreements or other instruments as may be necessary or appropriate to implement or effect any action approved by the Chair and Executive Director in accordance with the powers delegated under this Resolution.

4. This Resolution shall take effect immediately, but the delegation made hereunder shall expire on December 14, 2022.

The undersigned hereby certify that this is a true and correct copy of a resolution duly adopted at a meeting of the Hampton Roads Transportation Accountability Commission held on September 15, 2022.



Chair, Hampton Roads Transportation
Accountability Commission



Vice Chair, Hampton Roads Transportation
Accountability Commission