



Northern Virginia Transportation Authority
The Authority for Transportation in Northern Virginia

Thursday, April 11, 2019
7:00 p.m.
3040 Williams Drive, Suite 200
Fairfax, VA 22031

AGENDA

- I. Call to Order** Chairman Nohe
- **Chairman Nohe called the meeting to order at 7:10 PM.**
- II. Roll Call** Ms. Thomas-Jones, Clerk
- Voting Members: Chairman Nohe; Chair Randall; Chairman Bulova; Board Member Cristol (via telephone); Mayor Wilson (arrived at 7:38pm); Mayor Parrish; Mayor Rishell; Mayor Meyer; Councilmember Snyder; Mr. Kolb; Mr. Minchew; Ms. Hynes; Senator Black; Delegate Hugo.
 - Non-Voting Members: Mayor Wood; Mr. Horsley.
 - Staff: Monica Backmon (Executive Director); Michael Longhi (CFO); Keith Jasper (Principal, Planning and Programming); Harun Rashid (Transportation Planner); Richard Stavros (Investment and Debt Manager); Peggy Teal (Assistant Finance Officer); Sree Nampoothiri (Transportation Planner); Erica Hawksworth (Communication and Public Affairs Manager); Yolanda Thomas-Jones (Board Clerk); various jurisdictional and agency staff.
- III. Minutes of the February 14, 2019 Meeting**
- Mr. Minchew moved approval of the February 14, 2019 minutes; seconded by Chairman Bulova. Motion carried unanimously.

Action

- IV. Approval of the FY2020 Through 2025 Revenue Projections** Mr. Longhi, CFO
- Mr. Longhi presented the FY2020 through FY2025 Revenue Projections as recommended by the Finance Committee, noting:
 - ✓ NVTA staff, with information provided by member jurisdictions, review and revise the multi-year revenue estimates. This process includes new projections for the fiscal periods for any upcoming funding program years.
 - ✓ Based on information received from participating jurisdictions, no changes are recommended to the FY2019 through FY2023 projections.
 - ✓ New estimates for FY2024 and FY2025, in support of the two-year update to the Six Year Program (SYP), are reflected in the staff report.

- ✓ The staff report showed Sales Tax as the sole revenue, with a breakout of 70% Regional Revenue Funds and 30% Local Distribution Funds, noting the year-to-year percent change.
 - ✓ These estimates do not include revenue from SB1716.
 - ✓ For FY2020 the 30% projection is \$79.7 million.
- Mr. Longhi referenced the ‘blue sheet’ attachment titled Analysis of SB1716 (2019), highlighting:
 - ✓ The analysis is based on four years of revenue, FY2020 to FY2023.
 - ✓ Mr. Longhi explained the analysis which showed the projections for SB1716 revenue and how that compared to the reductions in HB2313 revenue triggered by HB1539, by jurisdiction.
 - ✓ SB1716 revenue is not incorporated into the revenue projections because there are still questions on the actual implementation.
 - ✓ Referring to the ‘Revised Reduction %’ column, Mr. Longhi noted HB1539 with the cancellation of Grantor’s and Transient Occupancy Tax (TOT) impacted some jurisdictions more than others.
 - ✓ SB1716, as currently understood distributes the new revenue to jurisdictions based on a sales tax ratio. Resulting in 5-6% return by jurisdiction.
- Delegate Hugo asked how much the NVTA gave Metro over the last few years. Ms. Backmon responded, \$184 million.
- Chair Randall mentioned there have been a lot of discussions about the \$20 million coming to NVTA from the I-81 Bill (SB1716), noting it has incorrectly been stated those monies would make NVTA whole. Rather, she considers the \$20 million as a down payment on what needs to be restored.
- Chairman Bulova agreed with Chair Randall that the \$20 million will not make the NVTA whole. Although the NVTA is happy to receive the money, the Authority should continue to seek full restoration.
- Senator Black mentioned the need for new roads and transportation funding. He went on to add Virginia is called a Commonwealth because we share the revenues of the State, and target them to places that have problems, such as the shipyards. When the shipyards were in distress, money flowed from all over the State to address the issues. He expressed his agreement with both Chairman Bulova and Chair Randall’s comments.
- Delegate Hugo asked if we anticipate NVTA programming another \$184 million for Metro projects now that Metro has a sustained funding source. Chairman Nohe responded that there are projects Metro has on its Capital Improvement Plan that are not funded through the State of Good Repair Funds. Adding, that if a jurisdiction needed to make changes to station access or size, that money is not associated the State of Good Repair because it is a local responsibility. Therefore, those projects would be eligible for NVTA funding. Delegate Hugo noted he would not support additional funding requests for Metro projects.
- Chairman Bulova added the NVTA is not just a road building organization. She mentioned, NVTA funds many different modes including bus projects, pedestrian projects and other transit modes. She emphasized NVTA has a multimodal focus.

- Chair Randall noted in Loudoun County, 30% NVTA funds have already been allocated to Metro. She added the money was allocated before the funding reduction and Loudoun may have made different decisions had they known the funding reduction of \$22 million dollars was coming. Chair Randall acknowledged that NVTA has come up short in this and she expressed hope for continued advocacy of restorative funding, noting the \$20 million is just a start.
- Mayor Rishell mentioned that a better job needs to be done in describing that the NVTA selects and funds projects, not only based on modal balance but regional balance.
- Delegate Hugo said Metro has its own funding source now which should be used for their projects. Delegate Hugo noted an amendment he put in the budget which would have prevented NVTA from funding Metro projects.
- Mayor Parrish moved the Authority adoption of the FY2020-FY2025 revenue projections as presented in the staff report, seconded by Mayor Rishell. Motion carried unanimously.

V. Approval of the FY2020 Local Distribution Fund Budget Mr. Longhi, CFO

- Mr. Longhi presented the proposed FY2020 Local Distribution Fund Budget as recommended by the Finance Committee, noting:
 - ✓ The Local Distribution Fund (30%) revenues are distributed in their entirety to member jurisdictions in accord with HB2313 (2013).
 - ✓ Member jurisdictions will receive the amount of Local Distribution Funds they are entitled to in accord with the statute based on the transactions within the jurisdiction.
 - ✓ Many member jurisdictions either net their jurisdictional share of the NVTA Operating Budget from their 30% Local Distribution Funds or pay the obligations from those funds once received.
 - ✓ Senator Black put forward SB1468 that will permit the Authority to charge the Operating Budget to the Regional Revenue Fund. If the Authority avails itself of this option, which is in the proposed Regional Revenue Fund Budget, it will have the effect of increasing jurisdiction Local Distribution Fund revenues as indicated in the table in the staff report.
 - ✓ Mr. Longhi highlighted that Page 2 of staff report reflects the ‘Proposed FY2020 Local Distribution Budget’ table. It starts with a carryforward of zero, because the intent is to have all the money distributed. The ‘Proposed FY2020’; column shows \$79.7 million to be distributed. He added, there are interest earnings on the money as it moves through the Commonwealth’s system, it doesn’t stay with the Authority long enough to earn much interest. The ending balance is zero for the funds.
 - ✓ Mr. Longhi emphasized that the impact of SB1716 is not in these numbers. The proposed budget distributes whatever money comes in so an amendment and won’t be necessary when SB1716 revenues start rolling in.

- Mayor Parrish moved the Authority adoption of the proposed FY2020 Local Distribution Fund Budget as presented in the staff report, seconded by Chairman Bulova. Motion carried unanimously.

VI. Approval of FY2020 Regional Revenue Fund Budget Mr. Longhi, CFO

- Mr. Longhi presented the proposed FY2020 Regional Revenue Fund Budget as recommended by the Finance Committee, noting:
 - ✓ Regional Revenues (70% funds) are largely programmed through updates to the Six Year Program (SYP).
 - ✓ Any unused funds from one fiscal year are accumulated as HB2313 Restricted Fund Balance and will be available for the FY2024/25 update to the SYP.
 - ✓ Mr. Longhi introduced details of the Proposed FY2020 Regional Revenue Fund Budget presented in Attachment 1 of the staff report.
 - Revenues were adjusted for the 2018 legislative action to eliminate the Grantor's and Transient Occupancy Tax (TOT).
 - CoVa interest is noted in the 30% Fund on monies as they are moving through the Authority's system.
 - Concerning the category 'Future Financing If Required Due To Cash Flow'.
 - There has been significant work with the external Auditors to allow the Authority to effectively forward appropriate money before it's received. There are some risk mitigation tools that are detailed further in the appropriation plan.
 - The strategy of using our own Balance Sheet to avoid having to go the bond market to finance projects is built upon the lag between when a project is appropriated and when the project actually spends out. This strategy is saving the Authority \$194 million over 20 years.
 - Mr. Longhi provided a detailed description of each of the budget lines, noting the \$570 million SYP Pay-Go Project Funding, will be the FY2020 project appropriations, presented later in this agenda.
 - Mr. Longhi noted the Operating Budget transfer permitted by Senator Black's bill which relieves the jurisdictions from paying this amount from their 30% funds.
 - Mr. Longhi explained that the Operating Budget transfer will not have a material impact on the Regional Revenue Fund Budget.
- Mayor Parrish moved Authority adoption of the Proposed FY2020 Regional Revenue Fund Budget, as presented in Attachment 1 of the staff report, seconded by Senator Black. Motion carried unanimously.

VII. Approval of the FY2020 Operating Budget Ms. Backmon, Executive Director

- Ms. Backmon presented the proposed FY2020 NVT A Operating Budget as recommended by the Finance Committee, noting:
 - ✓ The Operating Budget includes the base initiatives that are currently being undertaken along with any increases to those base initiatives.
 - ✓ This year has three staffing proposals, two planner positions and one finance.
 - ✓ Ms. Backmon thanked Senator Black for being the patron of SB1468, and noted the increase all jurisdictions will receive in 30% funding for their local transportation projects.
- Ms. Backmon then turned the presentation over to Mr. Longhi who provided a detailed description of each line in the base and proposed FY2020 budget.
- Mr. Longhi went into significant detail on the proposed staffing increases, making frequent references to the material in the staff report.
- Mr. Longhi summarized the Planner positions by stating the Authority is still in a start-up mode. When funded operations started with the passage of HB2313, major tasks were done in sequence. Now the Authority has a Six Year Program that's alive and has projects until FY2023. At the same time, a two-year update is due to the SYP, to keep projects moving on the existing TransAction. While, at the same time, preparation needs to be done for the update to TransAction, which will be a two and a half year process. In the interim, there will be another update to the SYP. He added there is a huge difference in doing one thing after another (sequence) compared to having to do several things at the same time (in parallel).
- Mayor Parrish (Finance Committee Chair) acknowledged his confidence that staff is making a recommendation that will help with the future of the NVT A to be what it is intended to be.
- Delegate Hugo wanted to confirmed the vote was for FY2020 initiatives. Chairman Nohe confirmed.
- Delegate Hugo mentioned the significant increase to the base budget. Mr. Longhi responded that the expenditure subtotal goes from the base of \$2.3 million then to \$2.8 million with the addition the three staff positions.
- Mayor Rishell (Finance Committee Vice-Chair) concurred with Mayor Parrish and added her support to the staff positions and Operating Budget. She added that almost every department in her city, Manassas Park, is understaffed and it does take a toll on people and timelines.
- Chairman Bulova mentioned her support of the increase in staff. She added there was a lot of prior discussion about the budget and she wanted to be sure that the three positions were needed. She noted the positions have been justified and she supportive of the proposal.
- Mayor Meyer noted his agreement with the additional staff positions and commended the current staff on filling in as needed.
- Councilmember Snyder stated that the Authority cannot afford to drop the ball on the finances. He is in support of the Financial Analyst position and the two Planner positions. The new standards and requirements have imposed a huge burden on localities. He added Planners are required to help jurisdictions get through these

requirements. He mentioned his hopes that the new Planners could help jurisdictions to push the envelope more than has been done thus far, helping to make the current infrastructure more useful to the citizens.

- Mr. Minchew mentioned Policy 29. As the list of projects in the pipeline grow, it makes sense that new staff will be needed. He added that as the Authority increases the number of projects and their complexity, additional resources will be needed.
- Chairman Nohe acknowledged he has looked intensely at the proposed budget. He went on to highlight his previous discussion with Ms. Backmon, where he came to realization that as the list of projects grows and the sophistication of these projects grow, it is harder for jurisdictions to actually get the projects off the ground. He added he wants to avoid the NVTa being stretched so thin, that the Authority cannot support jurisdictional staff in doing fundamental tasks. Chairman Nohe reiterated his support of the proposed budget.
- Delegate Hugo reminded the Authority of the budget increases in prior years.
- Mayor Parrish moved Authority adoption of the proposed FY2020 Operating Budget as presented in Attachment 1, seconded by Mayor Meyer. One opposed, Delegate Hugo.

VIII. Approval of the FY2020 Six Year Program Appropriations Mr. Longhi, CFO

- Mr. Longhi presented the FY2020 Six Year Program Appropriations as recommended by the Finance Committee, noting:
 - ✓ In October 2018, the Authority approved the Finance Committee recommended FY2019 appropriations and appropriation schedule.
 - ✓ The prior Appropriation Schedule contained 17 projects for FY2020 appropriations. This year three projects requested appropriation action be accelerated.
 - ✓ NVTa worked with the three jurisdictions and is recommending the three projects move forward.
 - City of Falls Church West Falls Church & Joint Campus Revitalization District Multimodal Transportation Project (2018-051-1) for \$15,700,000. City staff reports that the project can move forward at a faster than anticipated pace with utility undergrounding. Advancing utility undergrounding improves project cost certainty and coordination options with the City's Public Schools.
 - City of Alexandria DASH Transit Service Enhancements & Expansion (2018-043-1) for \$11,933,161. City staff reports DASH has been able to acquire six electric buses outside of the adopted project. The project needs to accelerate to deploy charging stations for those busses.
 - Arlington County – Crystal City Metrorail East Entrance (2018-003-1) for \$5,000,000. County staff report the project schedule is being accelerated in support of a corporate headquarters initiative in Crystal City.

- Mr. Longhi referred to the ‘Appropriation Based Balances’ table on page 3 of the staff report noting the \$570 million figure and the \$383 million figure. He added, on the surface it looks like the Authority is appropriating \$383 million more than it has, which is correct from an appropriations standpoint. However, project expenses are paid on a reimbursement basis, so the money for the project doesn’t reduce the Balance Sheet until the project submits its reimbursement request.
- Mr. Longhi then referred to ‘Expenditure Based Balances’ table on page 3 of the staff report noting the Cash Flow Balances. The schedule provides certainty for the outlying years. The appropriation of the full dollar amount of the project makes it easier for the jurisdictions to find additional funding sources. He mentioned there is risk involved if the expenditures speed up and noted the following tools to mitigate that risk:
 - ✓ The \$120 million Working Capital Reserve (WCR) which is not included in the cash flow.
 - ✓ Debt Service Capacity of approximately \$1.4 billion.
 - ✓ The ability to manage liquidity demands through the approval of Appendix B changes.
 - ✓ Mr. Longhi noted if there was a liquidity issue, it can be managed through these tools.
 - ✓ Advancing projects using NVTAs’ liquidity, rather than financing is saving the Authority \$194 million over 20 years.
- Mr. Minchew mentioned the \$570 million total and referred to the \$127 million appropriation for Route 1 Widening (Mount Vernon Memorial Highway to Napper Road) and inquired was the cost related to land acquisition pad sites. Ms. Dominguez responded it is part of the cost of the project. She added that Route 1 is an extremely complex project that encompasses 100-200 parcels of land.
- Mr. Minchew asked is there anything special about this project, i.e. laying dark fiber. Ms. Backmon responded it has been the Authority’s experience with Route 1 that the right of way acquisition is very costly. Ms. Backmon noted, adding the undergrounding or relocation of utilities is usually considered in the final cost.
- Delegate Hugo inquired if Verizon contributes to utility relocation. He added there was a bill that would add a significant amount of money for utility undergrounding. Ms. Dominguez noted that Senator Surovell had a Bill that passed which provides a mechanism to try to fund the undergrounding. She added that current undergrounding estimates would increase the project costs.
- Delegate Hugo requested more background on the Crystal City Metro project, and asked could it be funded by the Northern Virginia Transportation Commission (NVTC). Ms. Backmon responded the NVTC Toll Program consists of toll revenues from I-66 Inside the Beltway and from I-395 tolls. She added that NVTC receives approximately \$15 - \$20 million from the I-66 toll revenues which does not cover the cost. She also stated, the localities are responsible to pay the costs to build a new Metro station or add a second entrance.
- Delegate Hugo asked is this a cost NVTC could pay for. Ms. Backmon responded that the costs needed for the station could consume the available funding through the toll revenue allocated by the Commonwealth.
- Board Member Cristol (via conference call) responded, as part of the usage of toll revenues, Arlington County needs to show direct benefit to the toll payers on I- 66

within the immediate geography of I-66.

- Delegate Hugo introduced a motion to amend the proposed project list and remove Crystal City Metro Station East Entrance and Intermodal Connections Project funding from the appropriation.
- Councilmember Snyder stated all the money is needed for mobility in the region. Funding or acting on this amendment will severely harm the other jurisdictions which are interconnected in overall mobility. He added that the region collectively sends a lot more money to the rest of the state.
- Chairman Bulova pointed out that the projects have already been approved, the Crystal City Metro project is not new to the Authority. She added, the project includes station facilities, which are the responsibility of the locality. The Silver Line has not been constructed with revenue from WMATA, but from revenue from local, state and federal government. Removing the project funding from the list actually takes away from the ability of Arlington to be able to be reimbursed or get funding for the projects.
- Board Member Cristol acknowledged her agreement with Chairman Bulova's points earlier. She added, the project is part of the SYP resulting from a great deal of conversation among Authority members and public during the engagement process. The conversations concluded that the \$5 million for the project, predated the major economic developments news shared by Mr. Longhi, and noted the Crystal City Station plans are a key element of the transit network surrounding the arrival of jobs that will be held by individuals in the Northern Virginia region.
- Chairman Nohe asked for all in favor of the amendment to signify. 1 yes, Delegate Hugo. 13 opposed, amended motion failed.
- Mayor Wilson moved the Authority budget and appropriate \$570,189,322 of FY2020 Regional Revenue Funds to the 20 projects in the FY2018-FY2023 Six Year Program as detailed in Table 1 of the staff report, seconded by Chair Randall. Motion carried unanimously.

IX. Approval of Policy 29 –Project Activation, Monitoring and De-Appropriation

Mr. Longhi, CFO

- Mr. Longhi presented the draft of Policy 29 – Project Activation, Monitoring and De-Appropriation as recommended by the Finance Committee, noting:
 - ✓ Policy development process started in May 2017, at the request of the Finance Committee.
 - ✓ Proposed draft policy will supersede and replace both Policy 24 and Policy 25.
 - ✓ The draft was reviewed and discussed at the Regional Jurisdiction and Agency Coordinating Committee (RJACC) several times.
 - ✓ Comments on the draft were requested from all jurisdictions (including Towns) and agencies.
 - ✓ Five jurisdictions and two transit agencies submitted comments.
 - ✓ Most significant part of Policy 29 is that it really emphasizes communication between the Authority staff and jurisdictional staff.
 - ✓ Mr. Minchew asked if the Authority has involuntarily revoked an appropriation. Ms. Backmon responded not as of this time.

- ✓ Mayor Parrish mentioned Policy 29 helps agencies and jurisdictions communicate with NVTAs staff as the projects move forward. He acknowledged his support for Policy 29.
- ✓ Ms. Backmon added that Policy 29 isn't designed to just start taking money back, once the Authority adopts a funding program, staff wants to ensure that every project comes to fruition.
- Mayor Parrish moved the Authority adoption of Policy 29 – Project Activation, Monitoring and De-Appropriation as presented in Attachment 1 of the staff report, seconded by Chairman Bulova. Motion carried unanimously.

X. Approval of the Update to the Disclosure Policy Mr. Longhi, CFO

- Mr. Longhi presented proposed updates to the Continuing Disclosure and Post Issuance Policy, as recommended by the Finance Committee, noting:
 - ✓ This update is required by the Securities and Exchange Commission's (SEC) Rule 15c2-12.
 - ✓ The policy adds language to address events, were they to occur. The occurrence(s) would then have to be posted publicly.
 - ✓ The SEC has added two new events requiring disclosure to bond holders:
 - Incurrence of a financial obligation, or agreements to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation any of which affect security holders, if material.
 - Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation, any of which reflect financial difficulties.
 - ✓ Effective for bonds issued after February 27, 2019.
 - ✓ Draft changes have been reviewed by the Authority's Financial Advisor, Bond Counsel and Council of Counsel.
- Mayor Parrish moved Authority approval of the attached update to the NVTAs Continuing Disclosure and Post Issuance Policy (Policy 21), seconded by Ms. Hynes. Motion carried unanimously.

XI. Approval of the Update to the Investment Policy Mr. Longhi, CFO

- Mr. Longhi presented proposed changes to the NVTAs Investment Policy (Policy 13) as recommended by the Finance Committee, noting:
 - ✓ The Investment Policy was adopted on December 11, 2014, and has not been updated since that time.
 - ✓ The Investment Policy approach is to never exceed the parameters for investment activity set out in the Code of Virginia.
 - ✓ Two changes are needed and are identified as:
 - Making the sections of the Investment Policy consistent with the Code of Virginia.
 - Making sections of the Investment Policy more restrictive than the Code of Virginia.

- ✓ Proposed Policy changes included in making the Investment Policy consistent with the Code of Virginia:
 - In December 2018, staff realized the Corporate Note and Negotiable Certificate of Deposit standards in the Investment Policy were inconsistent with the Code of Virginia Section 2.24510.
 - The inconsistency is that both sections allowed ratings by Fitch Ratings to be considered in the purchase of Corporate Notes and Negotiable Certificates of Deposit.
 - In December the portfolio contained three Corporate Notes totaling \$40 million of face value where the purchase decision relied on Fitch Ratings.
 - To bring the portfolio into compliance staff sold the three Corporate Notes at a gain of \$67,649.
- ✓ Proposed Policy changes included in making the Investment Policy more restrictive than the Code of Virginia:
 - The Code of Virginia allows the Authority to invest in bonds issued by States, Counties and Cities.
 - The Investment Policy currently matches the Code.
 - The proposed change is to further restrict these purchases to bonds with securities rated at least AA or equivalent by a minimum of two of the three nationally recognized rating agencies.
 - There are no securities from State, County or City issuers in the portfolio at this time.
- Mayor Parrish moved Authority approval of the attached changes to the Authority’s Investment Policy (Policy 13), seconded by Chairman Bulova. Motion carried unanimously.

XII. Approval of CMAQ Funds Transfer for Loudoun County

Ms. Backmon, Executive Director

- Chair Randall moved Authority approval of the reallocation of Congestion Mitigation and Air Quality (CMAQ) funds for Loudoun County, contingent upon notification from the Commonwealth of Virginia that the air quality analysis documentation for the project is sufficient, seconded by Mayor Parrish. Motion carried unanimously.

XIII. Approval of RSTP Funds Transfer for Prince William County

Ms. Backmon, Executive Director

- Mayor Parrish moved Authority approval of the reallocation of Regional Surface Transportation Program (RSTP) funds for Prince William County, seconded by Chair Randall. Motion carried unanimously.

Discussion/Information

XIV. 2019 Legislative Recap

Chair Randall/Ms. Baynard, GPC

- Ms. Baynard updated the Authority on the activities of the 2019 General Assembly noting:
 - ✓ 2019 General Assembly Session is over.
 - ✓ There is a study for I-95 that may expand from regional to Statewide, the study will be presented to RJACC on May 13th.
 - ✓ Two SmartScale related studies:
 - HB2326-Statewide prioritization process; primary evacuation routes. Adds maintenance of primary evacuation routes to the factors that must be considered by the Commonwealth Transportation Board (CTB) in the statewide prioritization process, commonly known as SmartScale. If the study should move forward, the Authority would like to have it considered for some the projects.
 - HB2633-Commonwealth Transportation Board funding; congestion mitigation. Prohibits the Commonwealth Transportation Board from prioritizing a project that is likely to increase congestion over a project that would not increase congestion during the statewide prioritization process, commonly known as SmartScale.
 - ✓ Delegate Hugo announced the Joint Commission of Transportation Accountability (JCTA) is scheduled to meet on the SmartScale process on April 15th.
 - ✓ Chair Randall expressed concern regarding SmartScale. She inquired if SmartScale needs to be modified or is it not being adhered to.
 - ✓ Mayor Wood asked would the JCTA meeting be streamed for viewing. Delegate Hugo responded the meeting is Monday at 1pm and should be live streamed. Ms. Hynes mentioned she would send the meeting link to Ms. Backmon to distribute to the Authority.
 - ✓ Ms. Hynes mentioned safety was addressed extensively at the CTB meeting earlier in the week. She noted there is a significant safety push happening and a significant amount of analysis, particularly in locations where there are repeated crashes. She added there is an aggressive proposal that is causing some CTB members concern enough to look at the Highway Safety Improvement Funds, which is a body of money that has been used for roundabouts and other SPA improvement; and to repurpose for systemic improvements because systemic improvements are showing a much greater efficacy in reducing crashes. Ms. Hynes suggested the Authority members view the presentation from the CTB Workshop on the CTB website. She added the CTB will be discussing the proposal to repurpose the monies and will welcome comments. Ms. Hynes assured the Authority that Secretary Valentine is taking this work seriously.

XV. Finance Committee Report Mayor Parrish, Chair

- Mayor Parrish announced the cancellation of the Finance Meeting scheduled for April 18th. He added that the Finance Committee is also the Audit Committee and he is having the regular annual audit start up discussion tomorrow, April 12th.

XVI. Investment Portfolio Report Mr. Longhi, CFO

- No verbal report given.

XVII. Monthly Revenue Report Mr. Longhi, CFO

- No verbal report given.

XVIII. Operating Budget Report Mr. Longhi, CFO

- No verbal report given.

XIX. Executive Director's Report Ms. Backmon, Executive Director

- Ms. Backmon gave a brief update of NVTA activities, noting:
 - ✓ The Authority will host a Ribbon Cutting with the City of Fairfax on Northfax Intersection Improvements at 29/50 and Route 123 (City of Fairfax) on Monday, May 13th at 11 am. The Ribbon-Cutting brings the \$43 million project full circle as the Authority celebrated the groundbreaking two and a half years ago.
 - ✓ NoVA Spring Transportation Meeting is scheduled for May 13th. In fulfilling the requirements of HB 1285, the Northern Virginia Transportation Authority, the Northern Virginia Transportation Commission, the Virginia Railway Express, and the Commonwealth Transportation Board will conduct a joint public meeting for the purposes of presenting to the public, and receiving public comments on, the transportation projects proposed by each entity in Planning District 8.
 - ✓ Chairman Nohe asked Ms. Backmon are there any action items for a May Authority Meeting. Ms. Backmon responded the May meeting is not needed but will need a June meeting due the adopted appropriation of FY2020. May 2019 Authority Meeting is cancelled.
 - ✓ 2019 Authority Committee pictures will be taken on June 13th.

XX. Chairman's Comments

Closed Session

XXI. Adjourned: 9:05pm

Correspondence

Next Meeting: June 13, 2019 at 7:00p.m.

NVTA Offices