



# Northern Virginia Transportation Authority

The Authority for Transportation in Northern Virginia

## SUMMARY MINUTES

Thursday, May 9, 2024 – 6:00, p.m., ET  
2600 Park Tower Drive, First Floor Conference Room,  
Vienna, VA 22180

*This meeting was conducted in person and virtually as well as livestreamed*

### 1. Call to Order

- ✓ Mayor Rishell called the meeting to order at 6:02 p.m.

#### Roll Call:

- ✓ **Membership Attendees:** Mayor Rishell; Council Member Snyder (Arrived at 6:05); Chair Jefferson.
- ✓ **Other Attendees:** Mayor Olem.
- ✓ **Staff Attendees:** Monica Backmon (Chief Executive Officer) Remote Participation; Michael Longhi (Chief Financial Officer); Peggy Teal (Deputy Chief Financial Officer); Dev Priya Sen (Investment & Debt Manager); Amanda Sink (Executive Assistant to the CEO); Adnan Malik (Senior Accountant); Abigail Hillerich (Communications & Public Affairs Manager); Sharara Faisal (Strategic Communications Specialist).
- ✓ **Council of Counsels:** Christina Zechman-Brown (City of Alexandria); Daniel Robinson (Fairfax County), MinhChau Corr (Arlington County).

*Members of the public, jurisdiction and agency staff were in person and were able to watch the meeting livestreamed via [NVTA's YouTube Channel](#)*

### 2. Approval of February 8, 2024, Draft Meeting Summary Minutes

- ✓ Council Member Snyder moved approval of the February 8, 2024, meeting minutes; seconded by Chair Jefferson. Chair Jefferson abstained from the vote as it was her first meeting following her appointment. Motion carried unanimously.

## ACTION ITEMS

### 3. Website Modernization RFP (RFP 2023-02) – Contract Recommendation Mr. Longhi, CFO

- ✓ Mr. Longhi provided the Committee with an overview of the Request For Proposal (RFP) process for the Website Modernization project, highlighting the background leading to the contract recommendation:
  - RFP Issuance & Deadline Extension: Initial RFP issued on December 15, 2023; deadline extended to February 8, 2024. Received 62 expressions of interest and 187 clarification questions.
  - Procurement Notice: Announced on NVTA website and Commonwealth's eVA system.
  - Proposal Submissions: 17 firms submitted eligible Technical and Price Proposals.
  - Selection Panel: Composed of five members: 3 NVTA staff, 1 Virginia Railway Express representative, and 1 Virginia Department of Rail and Public Transportation representative.

- Evaluation Process:
  - Selection Panel reviewed technical proposals on February 20, 2024.
  - Top four firms advanced; cost proposals released for evaluation.
  - Negotiations started with the top two firms, led by NVTA's CFO and supported by staff.
- Final Offers:
  - Top two firms invited to submit Best and Final Offers.
  - Final evaluations and negotiations led to a unanimous decision by the Selection Panel.
- ✓ NVTA staff recommend awarding the Website Modernization contract to HDR Engineering, Inc. The recommendation is supported by the following factors:
  - Unanimous support from Selection Panel.
  - HDR proposed Content Management System (CMS) offers improved navigation and reduced maintenance.
  - HDR's familiarity with NVTA and regional transportation enhances their suitability.
  - Proven expertise in content development, maintenance, and training.
  - Successful cost negotiations and adherence to budget.
  - HDR's experience with NVTA's Program Information Management and Monitoring System (PIMMS) and NOVA Gateway dashboard.
- ✓ Mr. Longhi concluded by stating that, pending approval from the Finance Committee and review by the Council of Counsels, the contract with HDR Engineering Inc. will be presented to the Authority for consideration at the June 2024 meeting.
- ✓ Council Member Snyder inquired about the contract value. Mr. Longhi explained that the RFP budget was \$250,000, while the winning bid was \$270,000. The project will cost approximately \$200,000 for website modernization and rebranding, with an additional \$70,000 for maintenance and hosting over several years. Mayor Rishell confirmed that the costs will remain within the budget, and Mr. Longhi affirmed this.
- ✓ Chair Jefferson inquired about the brand refresh scope of the project; Ms. Hillerich explained that the logo and seal would be updated as part of the brand refresh. A consultant will provide expertise for this process, which will also be included when designing an update to the website.
- ✓ Council Member Snyder moved the Finance Committee recommend Authority approval Finance Committee recommend Authority approval of the proposed Website Modernization contract award to HDR Engineering, Inc., contingent on Council of Counsels review., seconded by Chair Jefferson. Motion carried unanimously.

**4. Revenue Projection Update FY2025 Through FY2029**

Mr. Longhi, CFO

- ✓ Mr. Longhi presented the FY2025 to FY2029 revenue projections included in the staff report by noting that revenues are monitored monthly with projection revisions typically made concurrent with Six Year Program updates (every two fiscal years).
- ✓ In addition to making initial projections for FY2028/FY2029, Table 1 in the staff report shows revised FY2025/FY2027 projections.
- ✓ Mr. Longhi further added the FY2025/29 updated projections are based on:

- Multi-year economic pressures, the impact of rising inflation and interest rates, along with the consideration of a possible recession resulting from numerous domestic and international triggers.
- Utilizing each individual jurisdiction’s pre-pandemic, pandemic, and post pandemic Authority sales & grantors tax receipt history as the basis to forecast the revenues for the next six years.
- Information from the Commonwealth’s Department of Taxation and Department of Transportation’s CFO.
- ✓ Chair Jefferson moved the Finance Committee recommend Authority approval and adoption of the FY2025 to FY2029 revenue projections, seconded by Council Member Snyder. Motion carried unanimously.

**5. Regional Revenue Fund FY2028/29 PayGo Funding Levels** Mr. Longhi, CFO

- ✓ Mr. Longhi presented the Projected FY2024/FY2029 PayGo Funding recommendations and noted that the PayGo determination process refines the gross amount of Regional Revenue funds projected to be available in future years; to the amount of funds available to support Authority determined regional transportation projects on a pay as you go basis (PayGo).
- ✓ NVTA planning staff is developing project recommendations for the FY2024-2029 Six Year Program (SYP) to present to the Technical Advisory Committee, Planning Coordination Advisory Committee and the Planning and Programming Committee for consideration. The Authority adoption of the FY2024-2029 SYP update is anticipated at the July 11, 2024, Authority meeting.
- ✓ **PayGo Estimation Analysis:**
  - **Calculation Steps:**
    - Refining gross Regional Revenue Fund amounts to PayGo involves 14 calculation steps beyond initial revenue estimates.
    - Includes both known data points and estimates over a six-year period (FY2024-FY2029).
  - **Known Data Points:** Fund Balance Adjustment, Proposed Taper Release, Debt Service, Proposed Taper Reinstatement
  - **PayGo Estimates:** Portfolio interest earnings, Future TransAction Update costs, Technical support costs (e.g., Long Term Benefits, Congestion Reduction Relative to Cost, SYP Updates), Regional modeling and data initiatives, Operating budget transfer estimates, Prospective support for future Bus Rapid Transit planning (PDP-BRT).
- ✓ **Risk Mitigation:**
  - No use of the Working Capital Reserve (WCR) of \$120 million is proposed.
  - Out year revenue estimate tapers have been reestablished, post COVID-19 pandemic.
  - NVTA staff will use the Standard Project Agreement (SPA) Appendix A/B approvals to manage liquidity demands.

- Authority credit ratings, the WCR, and long project horizons provide strong fundamentals for the use of short-term financing, if required, to support project commitments.
- ✓ Mr. Longhi concluded that with the Committee’s approval, these projections will be presented to the Authority for consideration at the June 2024 Authority meeting.
- ✓ Mayor Rishell thanked the NVTA staff for maintaining a strong credit rating and a stable outlook, highlighting the significance of achieving the highest rating for an organization of NVTA's type.
- ✓ Council Member Snyder moved the Finance Committee recommend Authority approval and adoption of the Regional Revenue Fund FY2028/29 PayGo Funding Levels, seconded by Chair Jefferson. Motion carried unanimously.

### **DISCUSSION/INFORMATION ITEMS**

- 6. Early Onboarding of Regional Transportation Planner** Mr. Longhi, CFO
- ✓ Mr. Longhi noted that the FY2025 Operating Budget approved in April by the Authority included a new Regional Transportation Planner position.
  - ✓ Since Authority staff had recently completed a recruitment for a vacant Regional Transportation Planner position, initiative was used to bring the FY2025 budget approved position onboard early.
  - ✓ Due to the prior Vacancy, funds were available in the FY2024 Operating Budget to cover the expenses.
  - ✓ The early onboarding assured a qualified candidate, who was currently available, could be hired without the cost, time delay and managerial overhead of a second recruitment.
  - ✓ Mr. Longhi concluded that, since the early onboarding costs are covered by the current Operating Budget, no action is required from the Finance Committee or Authority. This disclosure is provided to the Committee for transparency.
- 7. Monthly Investment Portfolio Report** Mr. Longhi, CFO
- ✓ Ms. Sen reviewed and presented the Monthly Investment Portfolio Report by noting that the reports are based on investment activity through the end of March 2024.
  - ✓ Ms. Sen addressed the volatile market by intending to secure longer durations at higher rates for maturities and monthly revenue, anticipating potential Fed interest rate reductions.
- 8. Monthly Revenue Report** Mr. Longhi, CFO
- ✓ Mr. Longhi reviewed and presented the Monthly Revenue Report as provided in the packet.
- 9. Monthly Operating Budget Report** Mr. Longhi, CFO
- ✓ Mr. Longhi reviewed and presented the Monthly Operating Budget Report as provided in the packet.

**10. NVTA Update (Verbal Report)**

Ms. Backmon, CEO

- ✓ Ms. Backmon indicated that she does not have an update for the Committee.

**11. Adjournment**

- ✓ Seeing no further questions, discussion, or order of business, Mayor Rishell adjourned the meeting at 6:30 p.m.

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