



Northern Virginia Transportation Authority

The Authority for Transportation in Northern Virginia

AGENDA

Thursday, January 9, 2025

Annual Organizational Meeting and Public Comment

7:00pm EST

2600 Park Tower Drive, Suite 601

Fairfax, VA 22180

This meeting will be conducted in person and live-streamed via YouTube¹

1. **Call to Order** Chair Randall
2. **Roll Call** Ms. Henderson, Board Secretary
3. **Annual Organizational Meeting Public Comments**
The public has been invited to provide comments. Public comments will be received until all registered in-person and remote commentors are heard.

Presentations

4. **NVTA Report** Ms. Hillerich, Communications and Public Affairs Manager

Consent Items

5. **Approval of December 12, 2024, Meeting Summary Minutes** Chair Randall
Recommended Action: Approval of December 14, 2023, Meeting Summary Minutes
6. **Approval of Arlington County's Ballston-MU Metrorail Station West Entrance Standard Project Agreement 2022-142-2** Ms. Backmon, Chief Executive Officer
Recommended Action: Approval of SPA 2022-142-2
7. **Approval of Fairfax County's Fairfax County Parkway Widening (Route 29 to Nomes Court) Standard Project Agreement 2020-16-4** Ms. Backmon, Chief Executive Officer
Recommended Action: Approval of SPA 2020-16-4
8. **Approval of Fairfax County's Fairfax County Parkway Widening (Nomes Court to Route 123) Standard Project Agreement 2022-16-5** Ms. Backmon, Chief Executive Officer
Recommended Action: Approval of SPA 2022-16-5

¹ *If technical difficulties arise, the meeting may be audio or video recorded. Any recordings will be made available on the [Authority's Meetings](#) webpage.*

9. Adoption of Meeting Schedule for Calendar Year 2025

Ms. Backmon, Chief Executive Officer

Recommended Action: Adoption of Meeting Schedule

10. Annual Adoption of Electronic Meeting Policy

Mr. Longhi, Chief Financial Officer

Recommended Action: Re-Adoption of Electronic Meeting Policy

Action Items

11. Appointment of Chair and Vice Chair for Calendar Year 2025

Nominating Committee

Recommended Action: Appointment of Chair and Vice-Chair

12. Appointment of Town Member for Calendar Year 2025

Ms. Backmon, Chief Executive Officer

Recommended Action: Appointment of Town Member

13. Adoption of the Bylaws Amendments

Mr. Longhi, Chief Financial Officer

Recommended Action: Adoption of the Bylaws Amendments

14. Approval of Recommendation to Update the Scope of a Project Receiving CMAQ Funds for the City of Alexandria

Ms. Backmon, Chief Executive Officer

Recommended Action: Approval of Updated Project Scope

Discussion/Information Items

15. 2025 General Assembly Update

Ms. Baynard, Sr. Vice President, McGuireWoods Consulting, LLC

16. Draft Policy 30 Update

Mr. Longhi, Chief Financial Officer

17. Finance Committee Report

Vice Chair Snyder

A. Investment Portfolio Report

Ms. Sen, Investment & Debt Manager

B. Monthly Revenue Report

Mr. Longhi, Chief Financial Officer

C. Monthly Operating Budget Report

Mr. Longhi, Chief Financial Officer

18. CEO Report

Ms. Backmon, Chief Executive Officer

19. Chair's Comments

NVTA Chair

a) Committee Appointments and Vacancies

b) Other Business

Closed Session

(If needed)

20. Adjournment

NVTA Chair

Correspondence

(Presented as needed)

Next Meeting: February 13, 2025, at 7:00 p.m.

2600 Park Tower Drive, Sixth Floor Authority Board Room



NORTHERN VIRGINIA TRANSPORTATION AUTHORITY



» 2025
REPORT



Northern Virginia Transportation Authority
The Authority for Transportation in Northern Virginia

SUMMARY MINUTES

Thursday, December 12, 2024

7PM, EST.

2600 Park Tower Drive, Sixth Floor Authority Board Room

Vienna, VA 22180

This meeting was conducted in person and livestreamed via [NVTA's YouTube Channel](#)

1. Call to Order

Chair Randall

- ✓ Chair Randall called the meeting to order at 7:06 p.m.

2. Roll Call

Ms. Henderson, Board Secretary

- ✓ **Membership: Attendees** Chair Phyllis Randall, Vice Chair David Snyder, Chairman McKay, Chair Jefferson, Mayor Justin Wilson, Board Member Maureen Coffey (alternate for de Ferranti), Mayor Michelle Davis-Younger (Remote - Personal), Mayor Jeanette Rishell, Mayor Catherine Read, Senator Jennifer Boysko, Delegate Karrie Delaney, Mr. DJ Gribbin, Ms. Maria Sinner (Remote – Distance, alternate for Bill Cuttler). **Non-Attendees:** Mayor Sheila Olem, Delegate Brianna Sewell and Ms. Tiffany Robinson.
- ✓ **Staff Attendees:** Chief Executive Officer Monica Backmon; Chief Financial Officer Michael Longhi; Principal, Transportation Planning and Programming Keith Jasper; Communications and Public Affairs Manager Abigail Hillerich, Senior Manager Transportation Planning and Programming Dr. Sree Nampoothiri, Planning Analytics Manager Harun Rashid; Regional Transportation Planners Griffin Frank, Alyssa Beyers, and Kristen Sarik; Project Delivery/Grants Manager Amanda Sink; Strategic Communications Specialist Sharara Faisal; Comptroller Lu Han, Senior Accountant Gary Armstrong, and Board Secretary Lee Ann Henderson.
- ✓ **Council of Counsel Attendees:** Ms. Christina Zechman Brown-City of Alexandria and Ms. MinhChau Corr-Arlington County.
- ✓ **Other Attendees:** Tracy Baynard-McGuire Woods, LLC.

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

CLOSED SESSION

3. CEO's Annual Review

Chair Randall

- ✓ Chair Randall asked that the motion to come out of Closed Session from the November 14, 2024, meeting be made again.
- ✓ Chair Randall made the following motion:
 I certify: (1) that only public business matters lawfully exempted from open meeting requirements under Chapter 37, Title 2.2 of the Code of Virginia; and (2) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed, or considered.
- ✓ The motion was seconded by Vice Chair Snyder and approved unanimously.

- ✓ Chair Randall made a motion that the Authority approve changes to the CEO's compensation as discussed during the closed session held on November 14, 2024, and communicate the same to the Chief Financial Officer for execution. The motion was seconded by Vice Chair Snyder and approved unanimously by the Authority with Senator Boysko, Delegate Delany, and Board Member Coffey abstaining.

ACTION ITEMS

4. **Approval of November 14, 2024, Summary Meeting Minutes** Chair Randall
 - ✓ On a motion by Mayor Wilson, seconded by Chair Jefferson, the Summary Minutes of the November 14, 2024, Meeting were approved with Senator Boysko, Delegate Delaney and Board Member Coffey abstaining.

5. **Approval of the 2025 Legislative Program** Chair Randall
 - ✓ Chair Randall introduced Ms. Tracy Baynard from McGuireWoods Consulting, LLC.
 - ✓ Ms. Baynard stated she added emphasis to protect NVTa funding.
 - ✓ Chair Randall stated that she feels more confident having Senator Boysko and Delegates Delaney and Sewell in Richmond looking out for NVTa.
 - ✓ Chair Randall made a motion to approve the 2025 Legislative Program, seconded by Chairman McKay and approved unanimously by the Authority.

6. **Approval of the Updated NVTa Logo** Ms. Hillerich, Communications and Public Affairs Manager
 - ✓ Ms. Hillerich described the adjustments that were made in response to feedback received at the November Authority meeting.
 - ✓ Ms. Hillerich stated that the goal was to create a logo that was modern and would stand the test of time as well as being legible when used in smaller applications.
 - ✓ Chair Randall made a motion to approve the updated NVTa logo, seconded by Mayor Wilson and approved unanimously by the Authority.

DISCUSSION/INFORMATION ITEMS

7. **Quarterly Travel Trends Update** Mr. Rashid, Planning Analytics Manager
 - ✓ Mr. Rashid reviewed the latest data on electric vehicle registrations and travel trends throughout the area.
 - ✓ Chair Randall questioned whether Virginia's electric vehicle registration rates are lower, compared to Maryland and the rest of the nation, due to the lack of investment in infrastructure. Mr. Rashid stated he would gather information on the electric vehicle infrastructure investments.
 - ✓ Mr. Rashid noted that the area is close to pre-pandemic travel levels.

- ✓ Chair Randall questioned why travel is close to pre-pandemic levels when many people are still working from home. Mr. Rashid noted that people working from home are making more non-commuting related trips.
- ✓ He also noted that bus ridership has returned to or exceeded pre-pandemic levels.
- ✓ Mr. Gribbin questioned the drop in Fairfax Connector ridership during the summer of 2023. Mr. Rashid noted that this was due to an employee work stoppage.

8. Revised Bylaws

Mr. Longhi, Chief Financial Officer

- ✓ Mr. Longhi reviewed the proposed changes to the NVTB Bylaws, which include both minor and material changes. He noted that they have been reviewed by the GPC and Council of Counsels.
- ✓ With respect to the proposal to add a minority report to Article V.F(5) in cases where the Planning Coordination Advisory Committee (PCAC) cannot reach a consensus, Chair Randall stated she would need to consider the minority report provision, as it could create a significant amount of additional work for staff.
- ✓ Chair Randall expressed concern that the towns do not have enough representation in Authority decisions. Ms. Backmon suggested that an item could be added to the agenda to provide towns an opportunity to speak. She also confirmed that the towns do have discussions with their respective town representatives. Mr. Longhi noted that the five towns with a population greater than 3500 are represented on the PCAC.
- ✓ Mr. Longhi noted that the bylaws would be presented at the next meeting for a second reading and request for action, as required.

9. Governance and Personnel Committee Report

Chair Randall

- ✓ Ms. Baynard noted that the GPC report is included in the packet.

10. Planning and Programming Committee Report

Mayor Wilson, Chair

- ✓ Mayor Wilson noted that the PPC met in October and the committee's report is included in the packet.

11. Planning Coordination Advisory Committee Report

Mayor Colbert, Chair

- ✓ Ms. Backmon stated that Mayor Colbert's report is included in the packet.

12. Technical Advisory Committee Report

Mr. Boice, Chair

- ✓ Ms. Backmon stated that Mr. Boice's report is included in the packet.

13. CEO Report

Ms. Backmon, Chief Executive Officer

- ✓ Ms. Backmon introduced new employees Lu Han and Gary Armstrong to the Authority.
- ✓ She noted that the Preliminary Deployment Plan for the Bus Rapid Transit project is currently in Phase II. She stated that the study includes WMATA as well as D.C. and the Maryland jurisdictions that are members of the Council of Governments.
- ✓ Ms. Backmon shared that the spring Innovation Lunch and Learn schedule would be released soon.

- ✓ Ms. Backmon noted that Chair Randall received the Elizabeth and David Scull Metropolitan Public Service Award at the Washington Area Council of Governments (COG) annual meeting.

14. Chair's Comments

- ✓ Chair Randall recognized outgoing members Mayor Wilson, Mayor Rishell, and Mayor Olem, presenting gifts to Mayor Wilson and Mayor Rishell in recognition of their service to NVTA. She noted she will be touching base with Mayor Olem to present her gift.
- ✓ Chair Randall appointed Mayor Read, Mayor Davis-Younger and Chairman McKay to serve as the Nominating Committee for next year's Chair and Vice Chair nominations.
- ✓ Chair Randall thanked Ms. Backmon and staff for their work during the year.
- ✓ Chairman McKay questioned if Prince William County would be required to pay back the funds that NVTA has already expended if the Route 28 project is canceled. Ms. Backmon confirmed that if a project does not come to fruition, the project sponsor would be responsible for reimbursing NVTA for any funds previously provided as reimbursement for project expenses. Chair Jefferson stated that nothing has been decided yet, but the county is aware that they would be required to refund the amount NVTA has paid out for the project if it is canceled.

15. Adjournment

- ✓ There being no further business before the Authority, Chair Randall adjourned the meeting at 8:18 p.m.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: January 2, 2025

SUBJECT: Approval of Arlington County's Ballston-MU Metrorail Station West Entrance Standard Project Agreement 2022-142-2

- 1. Purpose:** To seek Northern Virginia Transportation Authority (NVTA) approval of Arlington County's Ballston-MU Metrorail Station West Entrance Standard Project Agreement (SPA) 2022-142-2 for \$58,900,000.
- 2. Suggested Motion:** *I move Authority approval of the proposed Standard Project Agreement 2022-142-2, Arlington County's Ballston-MU Metrorail Station West Entrance, in accordance with NVTA's approved Project Description Sheet as appended to the Standard Project Agreement; and authorize the Chief Executive Officer sign on behalf of the Authority.*
- 3. Background:** This project was adopted as part of the FY2022-2027 Six Year Program (SYP) and received FY2025 appropriation approval for \$58,900,000 on April 11, 2024. The project had received an additional \$12,000,000 in the FY2015-2016 Program.

The original approval as part of the FY2022-2027 SYP was for \$80,000,000. However, as part of FY2024-2029 SYP, at the request of Arlington County, the Authority transferred \$21,100,000 from this approved funding to Arlington County's CC2DCA Multimodal Connection project (formerly known as CC2DCA Intermodal Connector). Arlington County agreed to not seek additional funding from NVTA for the Ballston-MU Metrorail West Entrance, as noted in Appendix A/B of the SPA.

The linked SPA presented by Arlington County is consistent with the project previously submitted by Arlington County and approved by the Authority, as well as the subsequent fund transfer. The linked SPA has been reviewed by the Council of Counsels, who have identified no legal concerns.

Attachment Link: [SPA for NVTA Project Number 2022-142-2](#)

Coordination: Council of Counsels

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: January 2, 2025

SUBJECT: Approval of Fairfax County's Fairfax County Parkway Widening (Route 29 to Nomes Court) Standard Project Agreement 2020-16-4

- 1. Purpose:** To seek Northern Virginia Transportation Authority (NVTa) approval of Fairfax County's Fairfax County Parkway Widening (Route 29 to Nomes Court) Standard Project Agreement 2020-16-4 for \$37,400,000.
- 2. Suggested Motion:** *I move Authority approval of the proposed Standard Project Agreement 2020-16-4, Fairfax County's Fairfax County Parkway Widening (Route 29 to Nomes Court) project, in accordance with NVTa's approved Project Description Sheet as appended to the Standard Project Agreement; and authorize the Chief Executive Officer sign on behalf of the Authority.*
- 3. Background:** This project was adopted as part of the FY2020-2025 Six Year Program (SYP) and received FY2025 appropriation approval for \$37,400,000 on April 11, 2024. The project is part of the larger Fairfax County Parkway widening project, which spans from Route 29 to Route 123. The entire segment has received an additional \$195,000,000 in funding across the FY2015-2016 Program, FY2017 Program, FY2018-23 SYP, and FY2022-2027 SYP, bringing the total NVTa investment in this project \$232,400,000.

The linked SPA presented by Fairfax County is consistent with the project previously submitted by Fairfax County and approved by the Authority. The linked SPA has been reviewed by the Council of Counsels, who identified no legal concerns.

Attachment Link: [SPA for NVTa Project Number 2020-16-4](#)

Coordination: Council of Counsels

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: January 2, 2025

SUBJECT: Approval of Fairfax County's Fairfax County Parkway Widening (Nomes Court to Route 123) Standard Project Agreement 2022-16-5

1. **Purpose:** To seek Northern Virginia Transportation Authority (NVTa) approval of Fairfax County's Fairfax County Parkway Widening (Nomes Court to Route 123) Standard Project Agreement 2022-16-5 for \$108,000,000.
2. **Suggested Motion:** *I move Authority approval of the proposed Standard Project Agreement 2022-16-5, Fairfax County's Fairfax County Parkway Widening (Nomes Court to Route 123) project, in accordance with NVTa's approved Project Description Sheet as appended to the Standard Project Agreement; and authorize the Chief Executive Officer sign on behalf of the Authority.*
3. **Background:** This project was adopted as part of the FY2022-2027 Six Year Program (SYP) and received FY2025 appropriation approval for \$108,000,000 on April 11, 2024. The project is part of the larger Fairfax County Parkway widening project, which spans from Route 29 to Route 123. The entire segment has received an additional \$124,400,000 in funding across the FY2015-2016 Program, FY2017 Program, FY2018-23 SYP and FY2020-2025 SYP, bringing the total NVTa investment in this project \$232,400,000.

The linked SPA presented by Fairfax County is consistent with the project previously submitted by Fairfax County and approved by the Authority. The linked SPA has been reviewed by the Council of Counsels, who identified no legal concerns.

Attachment Link: [SPA for NVTa Project Number 2022-16-5](#)

Coordination: Council of Counsels

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: January 2, 2025

SUBJECT: Adoption of Meeting Schedule for Calendar Year 2025

1. **Purpose:** To seek Northern Virginia Transportation Authority (NVTa) adoption of the NVTa meeting schedule for Calendar Year (CY) 2025.
2. **Suggested Motion:** *I move Authority adoption of the Meeting Schedule for Calendar Year 2025, as presented.*
3. **Background:** Per NVTa's Bylaws, the Authority shall adopt a schedule of times, dates, and places of its regular meetings for the calendar year at the Annual Organizational Meeting.
4. **Meeting Schedule for Calendar Year 2025:** Consistent with prior practice, the Chief Executive Officer proposes the Authority continue to meet on the second Thursday of each month at 7:00pm for CY2025 as indicated below with noted exceptions:
 - January 9, 2025, at 7:00 p.m. – 2025 Annual Organizational Meeting
 - February 13, 2025, at 7:00 p.m.
 - March 13, 2025, at 7:00 p.m.
 - April 10, 2025, at 7:00 p.m.
 - May 8, 2025, at 7:00 p.m.
 - June 12, 2025, at 7:00 p.m.
 - July 10, 2025, at 7:00 p.m.
 - **August - No meeting, unless special circumstances require.**
 - September 11, 2025, at 7:00 p.m.
 - October 9, 2025, at 7:00 p.m.
 - November 13, 2025, at 7:00 p.m.
 - December 11, 2025, at 7:00 p.m.
 - January 8, 2026, at 7:00 p.m. – 2026 Annual Organizational Meeting

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: January 2, 2025

SUBJECT: Annual Approval of Electronic Meeting Policy

- 1. Purpose:** To seek the Northern Virginia Transportation Authority (NVTA) annual approval of Policy 26 – Electronic Participation in Meetings.
- 2. Suggested Motion:** *I move the Authority annual approval of Policy 26 – Electronic Participation in Meetings.*
- 3. Background:**
 - A.** On September 12, 2024, the Authority approved an updated Policy 26 – Electronic Participation in Meetings.
 - B.** Virginia Code Section 2.2-3708.3(D) requires annual approval of the Electronic Meeting Policy by recorded vote at a public meeting.
 - C.** No changes to the policy are proposed.

Attachment: Policy 26 – Electronic Participation in Meetings

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

Policy Number 26 – Electronic Participation in Meetings

- I. Purpose.** The purpose of this policy is to provide governance for Authority and Committee Member remote participation in Northern Virginia Transportation Authority (NVTa) meetings as well as conducting all-virtual public meetings.
- II. General.** Occasions may arise when an Authority or Committee Member (“Member”) is unable to be physically present at a meeting. Under certain circumstances, the Virginia Freedom of Information Act, Virginia Code Ann. §§ 2.2-3700 et seq., (the “Act”) permits members of a public body, such as NVTa, to participate in meetings through electronic communication means. The Act limits the instances in which this may occur and prescribes procedures that must be followed, including annual adoption of a policy by recorded vote at a public meeting governing all-virtual public meetings and remote participation. The NVTa Electronic Participation in Meetings Policy (“Policy”), as hereafter provided, sets forth: 1) the instances in which NVTa may conduct all-virtual public meetings; 2) when a member may remotely participate in an in-person meeting; and 3) procedural requirements for such occasions.
- III. All-Virtual Meetings During a State of Emergency.** In compliance with Virginia Code § 2.2-3708.2, NVTa and its Committees may convene an all-virtual public meeting during a declared state of emergency when:
 - A.** The Governor of Virginia has declared a state of emergency in accordance with 44-146.17, or Fairfax County has declared a state of emergency in accordance with 44-146.21, and
 - B.** The catastrophic nature of the declared emergency makes it impossible or unsafe to assemble a quorum in a single location and the purpose of the meeting is to provide for the continuance of operations of NVTa or its Committees or both, or the implementation of their lawful purpose, duties, and responsibilities.
- IV. Procedural Requirements for All-Virtual Meetings During a State of Emergency.** An all-virtual meeting held by NVTa or its Committees as authorized in Section III may only be convened under the following conditions:
 - A.** All applicable notices, advertisements, material posting, quorum and other prerequisites required by the Code of Virginia, NVTa Bylaws, and NVTa policies must be met.
 - B.** Public notice and meeting information of a change to an all-virtual format will be given contemporaneously with members of the Authority or Committees conducting the meeting. The public notice must indicate if the meeting will be an all-virtual meeting due to a declared state of emergency and that if the electronic medium by which the meeting is to be conducted changes, notification of the new medium will be provided.

- C. Arrangements will be made for public access to all-virtual meetings through electronic communication means, and opportunities for public comment through electronic communication means and written comment will be provided for meetings when public comment is customarily or scheduled to be received.
- D. The Authority and its committees will record in its minutes the nature and duration of the emergency, the fact that the meeting was held by electronic communication means, and the type of electronic communication means used during the all-virtual meeting.
- E. All meeting video recordings will be publicly available as soon as practical after the meeting.

V. All-Virtual Public Meetings Outside of a State of Emergency. In compliance with Virginia Code § 2.2-3708.3, NVTa and its Committees may convene an all-virtual meeting outside of a declared state of emergency when:

- A. The Authority or Committee has not exceeded two all-virtual meetings per calendar year or 50 percent of the meetings held per calendar year rounded up to the next whole number, whichever is greater,
- B. The Authority or Committee does not convene two all-virtual meetings consecutively, and,
- C. No more than two Members are together in any one remote location unless the remote location is physically open to the public.

VI. Procedural Requirements for All-Virtual Public Meetings Outside of a State of Emergency. A meeting held by NVTa or its Committees as authorized in Section V may only be convened under the following conditions:

- A. All applicable notices, advertisements, material posting, quorum and other prerequisites required by the Code of Virginia, NVTa Bylaws, and NVTa policies must be met.
- B. Public notice and meeting information, including all agendas, agenda packets, and all non-exempt materials furnished to members, is given contemporaneously with meeting notice and information provided to members of the Authority or its Committees conducting the meeting. The public notice must indicate if the meeting will be an all-virtual meeting and that if the medium by which the meeting is to be conducted changes, notification of the new medium will be provided.
- C. Arrangements will be made for public access to all-virtual meetings through electronic communication means, as well as opportunities for public comment through electronic communication means and written comment will be provided for meetings when public comment is customarily or scheduled to be received. The electronic communication means used must allow the public to hear all members of the Authority or Committee participating in the all-virtual meeting and, when audio-visual technology is available, to see the members of the Authority or Committee as well. When audio-visual technology is available, a member of the Authority shall, for purposes of a quorum, be considered absent from any portion of the meeting during which the visual communication with the member is voluntarily disconnected or otherwise fails or during which the audio communication involuntarily fails.

- D. A phone number or other live contact information will be provided to alert the Authority or its Committee if the audio or video transmission of the meeting provided by the Authority or its Committee fails, the Authority or its Committee will monitor such means of communication during the meeting, and the Authority or its Committee will recess until public access is restored if the transmission fails for the public.
- E. If the Authority or its Committee holds a closed session during an all-virtual public meeting, transmission of the meeting to the public will resume before the Authority or its Committee votes to certify the closed meeting as required by Virginia Code § 2.2-3712(D).
- F. The Authority and its Committees must record in its minutes the fact that the meeting was held by electronic communication means, and the type of electronic communication means by which the meeting was held. If a member's participation from a remote location is disapproved because such participation violates this policy, the disapproval and reason must be recorded in the minutes.
- G. All meeting video recordings will be publicly available as soon as practical after the meeting.

VII. Remote Participation by Individual Members During In-Person Meetings. In compliance with Virginia Code § 2.2-3708.3, a Member may participate in an in-person Authority or Committee meeting through electronic communication means from a remote location under the following circumstances:

- A. Residence: The Member's principal residence is more than 60 miles from the primary or central meeting location.
- B. Medical Reason:
 - 1. The Member's temporary or permanent disability or other medical condition prevents physical attendance; or
 - 2. A medical condition of the Member's family requires the Member to provide care and prevents physical attendance.
- C. Personal Matter: The Member's personal matter prevents his or her physical attendance.

VIII. Procedural Requirements for Remote Participation by Individual Members During In-Person Meeting. Participation by a Member of the Authority or its Committees as authorized in Section VII must meet the following conditions:

- A. A quorum of the Authority or Committee is physically assembled at the primary or central meeting location. A member participating remotely who has a disability or is a caregiver to a family member with a disability counts towards the quorum as if the individual was physically present.
- B. If the Member is requesting remote participation due to a personal matter, the Member has not used remote participation due to a personal matter more than two meetings within the calendar year or 25 percent of the meetings held within the calendar year rounded up to the next whole number, whichever is greater. A Member's remote participation at Authority meetings and meetings of each committee (since a member may serve on more than one committee) during the calendar year will be counted separately.

- C. The Member has notified the applicable Chair, on or before the day of the meeting, that he or she is unable to physically attend and is requesting remote participation. The member must provide the reason, pursuant to Section VII A, B(1), B(2), or C, that prevents physical attendance.
- D. If the Member's request for remote participation is approved by the applicable Chair, arrangements must be made for the voice of the Member participating remotely to be heard by all persons attending the meeting.
- E. The Authority and Committee shall record in its minutes a general description of the remote location where the Member is participating and whether the Member's remote participation is due to Section VII A, B(1), B(2) or C. If the Member's request for remote participation is disapproved because such participation violates this policy, the disapproval and reason must be recorded in the minutes.

Approved by Northern Virginia Transportation Authority: June 9, 2016

Amended: January 12, 2017

Amended: June 10, 2021; Effective July 1, 2021

Revised: September 8, 2022

Revised: September 12, 2024

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Nominating Committee

DATE: January 2, 2025

SUBJECT: Nomination of Chair and Vice Chair for Calendar Year 2025

1. **Purpose:** To seek Northern Virginia Transportation Authority (NVTa) appointment of the Authority Chair and Vice Chair for Calendar Year (CY) 2025.
2. **Suggested Motion:** *I move Authority appointment of _____ as Chair and _____ as Vice Chair of the Northern Virginia Transportation Authority for Calendar Year 2025.*
3. **Background:** Per NVTa's Bylaws, the Authority shall elect from its voting members a Chair and Vice Chair. Additionally, the Chair shall appoint a Nominating Committee prior to the Annual Organizational Meeting. At the December 12, 2024, Authority meeting, Chair Randall appointed Chairman McKay, Mayor Read, and Mayor Davis-Younger as the 2025 Nominating Committee.
4. **Appointment of Authority Chair and Vice Chair:** Per NVTa's Bylaws, the Nominating Committee will submit the name(s) for Chair and Vice Chair and the election of officers will be held at the Annual Organizational Meeting.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: January 2, 2025

SUBJECT: Appointment of Town Member for Calendar Year 2025

1. **Purpose:** To seek Northern Virginia Transportation Authority (NVTa) appointment of the Town Member to the Authority for Calendar Year (CY) 2025.
2. **Suggested Motion:** *I move Authority appointment of Linda Colbert, Mayor of the Town of Vienna, as the Town Member of the Northern Virginia Transportation Authority, for Calendar Year 2025.*
3. **Background:** The Authority's membership composition requires one chief elected officer of one town in a county embraced by the Authority with a population of 3,500 or more. Per the NVTa Bylaws, the Town Member is to be chosen by the Authority at the Annual Organizational Meeting and is a non-voting member.
4. **Town Member Recommendation:** The mayors of Dumfries, Herndon, Leesburg, Purcellville and Vienna were queried as to their interest in serving for CY2025. The mayors confirmed the recommendation of Mayor Linda Colbert, Town of Vienna, to serve as the Town Member on the NVTa for CY2025. If appointed this will be Mayor Colbert's first term as Town Representative.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: January 2, 2024

SUBJECT: Second Reading, Adoption of Draft Bylaws Amendments

1. **Purpose:** To present to the Northern Virginia Transportation Authority (NVTa) for the second of two required readings and adoption of proposed bylaw amendments as recommended by the Governance and Personnel Committee (GPC).
2. **Suggested Motion:** *I move adoption of the Bylaw amendments as reflected in the attached draft.*
3. **Discussion:** The NVTa Bylaws were last revised in September 2021. The proposed revisions include substantive changes and minor clarifications. The revisions have been reviewed by the Council of Counsels. The attached draft shows all proposed changes which include:
 - A. Throughout the draft - Revise all references of Chairman to Chair, and Vice Chairman to Vice Chair.
 - B. Article II – Membership, Section B.2: Uses full title.
 - C. Article II – Membership, Section B.6: Clarifies that a mayor may serve multiple consecutive terms.
 - D. Article IV – Meetings, Section C: Allows NVTa to set its meeting schedule earlier, consistent with other regional organizations.
 - E. Article IV – Meetings, Section G: As the Code of Virginia allows, and media outlets comply, NVTa will be able to use evolving online notice processes.
 - F. Article IV Meetings, Section I: Updating the Virginia Code reference.
 - G. Article V – Committees, Section A: Folds in NVTa meeting policies, including those for virtual meetings as procedural direction.
 - H. Article V – Committees, Section B.1.d: Removes the word incidental to better reflect the Finance Committee’s ability to monitor all contracts.
 - I. Article V – Committees, Section B.1.f: More accurately describes the Finance Committee’s role in recommending funding strategies.
 - J. Article V – Committees, Section B.5: Removes the requirement that at least three out of the five committee members must represent jurisdictions. Note: the same change is proposed for the Governance and Personnel Committee. However, it is not proposed for the Planning and Programming Committee.

- K. Article V – Committees, Section C.1.c.: Development of the Legislative Program better reflects GPC’s role.
 - L. Article V – Committees, Section D.1: Improved clarity, similar changes proposed for other committees.
 - M. Article V – Committees, Section E.2: Makes the CEO responsible for presenting a list of proposed members to the Authority each year. Removes the need for jurisdiction appointment. Clarifies that the Authority can only remove Authority appointed members.
 - N. Article V – Committees, Section F.5: Clarifies that if consensus cannot be reached, a majority report with recommendations will be prepared, and minority report will also be produced to note concerns. Removes the requirement for recommendations to be on the agenda of two meetings and discussed twice.
4. **Next Steps:** Amendments to the Bylaws are required to be presented to the Authority at two meetings prior to action. This is the second of the two presentations. The amendments are eligible to be voted on by the Authority.

Coordination: Council of Counsels

Attachment: Draft Amended Bylaws, with Change Tracking

BYLAWS
OF
NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

ARTICLE I

POWERS AND DUTIES

The Northern Virginia Transportation Authority, (the “Authority or NVTa”) shall have all of the rights, powers and duties, and shall be subject to the limitations and restrictions, set forth in Chapter 25 of Title 33.2 of the Code of Virginia, the Northern Virginia Transportation Authority Act, §§ 3.2-2500 *et seq.* Va. Code Ann., as such may be amended from time to time.

ARTICLE II

MEMBERSHIP

A. **Jurisdictions Embraced by Authority.** The Authority shall embrace the counties of Arlington, Fairfax, Loudoun, and Prince William, and the cities of Alexandria, Fairfax, Falls Church, Manassas, and Manassas Park.

B. **Authority Members.** The Authority shall consist of seventeen (17) members as follows:

- (1) The chief elected officer of the governing body of each of the counties and cities embraced by the Authority. The chief elected officer may, in his or her discretion, appoint a designee upon written notice signed by the chief elected officer provided to the ~~Chairman~~Chair, which designee shall be a current elected officer of the same governing body as the chief elected officer, to serve as a member of the Authority in the place and stead of the chief elected officer and who shall serve until the designee resigns as the designee or ceases to be an elected officer of the governing body, the chief elected officer making the appointment leaves office, the chief elected officer replaces the designee, or the duration of the designation expires.

The chief elected officer may, in his or her discretion, appoint one secondary designee in accordance with procedures established by the Authority.

Two members of the House of Delegates who reside in different counties or cities embraced by the Authority. The House members shall be appointed to the Authority by the Speaker of the House and shall be, to the extent practicable, from

the membership of the House Committee on Appropriations, the House Committee on Finance, or the House Committee on Transportation.

- (2) One member of the Senate who resides in a county or city embraced by the Authority. The Senate member shall be appointed by the Senate Committee on Rules and shall be, to the extent practicable, from the membership of the Senate Committee on Finance and Appropriations and the Senate Committee on Transportation.
- (3) Two citizens appointed by the Governor. One of the citizens shall be a member of the Commonwealth Transportation Board who resides in a county or city embraced by the Authority. The other citizen appointed by the Governor shall be a person who has significant experience in transportation planning, finance, engineering, construction, or management who resides in a county or city embraced by the Authority but who is not a resident of the same county or city as the other citizen appointed by the Governor to the Authority. The gubernatorial appointee who is not a member of the Commonwealth Transportation Board shall serve for a term of four years.
- (4) The Director of the Virginia Department of Rail and Public Transportation, or his or her designee, shall be a non-voting member of the Authority.
- (5) The Commonwealth Commissioner of Highways, or his or her designee, shall be a non-voting member of the Authority.
- (6) The chief elected officer of one town in a county which the Authority embraces to be chosen by the Authority shall be a non-voting member of the Authority. The Town member shall be selected at the annual meeting and ~~shall be rotated on an annual basis,~~ may serve multiple consecutive terms.

ARTICLE III

OFFICERS AND DUTIES

- A. **Officers.** The Authority shall annually elect from its voting members a ~~Chairman~~Chair and a Vice ~~Chairman~~Chair. The Authority may further elect such other subordinate officers from among its voting members as it may from time to time deem appropriate. The election of officers shall be conducted in accordance with the voting procedures set forth in Article IV, section L.
- B. **Terms of Office.** Officers of the Authority shall be elected at the annual organizational meeting of the Authority to serve for a term of one (1) year, unless sooner removed by the Authority, the officer ceases to be a member of the Authority, or until a successor is elected. All officers shall be eligible for re-election. Any

vacancy occurring in an office will be filled for the unexpired term by the Authority at the next regular meeting following the occurrence of such vacancy.

- C. **Nominating Committee.** At a regular meeting held preceding the annual organizational meeting at which the election of officers will be held, the ~~Chairman~~Chair shall appoint a nominating committee. At the annual organizational meeting, the nominating committee shall submit the name or names of one or more persons for each office to be filled. Further nominations may be made by any voting member at the annual meeting.
- D. ~~Chairman~~Chair. The ~~Chairman~~Chair shall preside over all meetings of the Authority at which he or she is present and shall vote as any other member. The ~~Chairman~~Chair shall be responsible for the implementation of the actions taken and policies established by the Authority, shall have all of the powers and duties customarily pertaining to the office of ~~Chairman~~Chair, including the appointment of committee chairs, and shall perform such other duties as may from time to time be established by the Authority.
- E. **Vice ~~Chairman~~Chair.** In the event of the absence of the ~~Chairman~~Chair, or the inability of the ~~Chairman~~Chair to perform any of the duties of the office or to exercise any of the powers thereof, the Vice ~~Chairman~~Chair shall perform such duties and possess such powers as are conferred on the ~~Chairman~~Chair and shall perform such other duties as may from time to time be assigned to the Vice ~~Chairman~~Chair by the ~~Chairman~~Chair or be established by the Authority.

ARTICLE IV

MEETINGS

- A. **Annual Organizational Meeting.** The Authority hereby establishes as ~~its~~ annual organizational meeting the first meeting held by the Authority in the month of January.
- B. **Public Notice.** All meetings of the NVTa, other than special meetings, shall be preceded by public notice of at least three (3) business days. Public notice shall include, as a minimum, providing the date, time, and place, as well as the agenda, for all meetings on the NVTa website and available in the office of the Chief Executive Officer.
- C. **Regular Meetings.** ~~At its~~ No later than the annual organizational meeting, the Authority shall adopt a schedule of times, dates, and places of its regular meetings for the relevant calendar year, and shall assess the need for adoption of, or revisions to, meeting procedure rules for the Authority.

- D. **Changing Meetings.** The Authority may change the date, time, or place of any regular meeting to another, when such change is deemed necessary by the Authority, or it may establish additional regular meetings in any month. The Authority may eliminate any regular meetings shown on its annual schedule of meeting dates in the event that it determines that it can successfully complete its work in fewer meetings.
- E. **Special Meetings.** Special meetings shall be held when requested by two or more Authority members. Such request shall be in writing, addressed to the ~~Chairman~~Chair, and shall specify the matter(s) to be considered at the meeting. Upon receipt of such request, the ~~Chairman~~Chair shall immediately ensure the necessary coordination for a meeting site and time and cause notice to be provided to each member of the Authority to attend the special meeting at the time and place specified. Such notice shall specify the matter(s) to be considered at the meeting, and shall be sent by electronic (e.g., email) or telephonic means. No matter not specified in the notice shall be considered at such meeting unless all of the members of the Authority are present.
- F. **Adjourned Meetings.** Any regular or special meeting may be adjourned to a date and time certain.
- G. **Public Hearing.** Public hearings may be held at the direction of the Authority and shall, unless otherwise required by law or specified by the Authority or these Bylaws, be upon notice provided on the NVTa website ~~and in a newspaper or newspapers having general circulation in the geographic area encompassed by the Authority with additional notice and advertisement as required by law.~~
- H. **Open Meetings.** All Authority meetings shall be open to the public in accordance with The Virginia Freedom of Information Act (§§ 2.2-3700 et seq. Va. Code Ann.), provided that the Authority may meet in closed session for those purposes authorized by, and held in accordance with, the requirements of The Virginia Freedom of Information Act, to include requirements for public notice.
- I. **Quorum.** A majority of the Authority, which majority shall include at least a majority of the representatives of the counties and cities embraced by the Authority and a majority of the members of the Authority, shall constitute a quorum. The three nonvoting members of the Authority shall be included for purposes of constituting a quorum. In the event the Authority adopts a written policy permitting a member to participate in meetings through electronic means in accordance with §§ 2.2-3708.42 or 2.2-3708.3 Va. Code Ann., members may be allowed to participate in meetings through electronic means from remote locations in accordance with the Authority's policy and all applicable laws.
- J. **Temporary Absence.** No decision shall be made by the Authority unless a quorum is present; provided, however, that the temporary absence from the meeting room of members sufficient to constitute a quorum shall not be deemed to prevent the hearing of presentations or the discussion of matters submitted to the Authority. The

~~Chairman~~Chair or any other Authority member may suggest the absence of a quorum prior to the taking of any action by the Authority, but a failure to suggest the absence of a quorum shall not be deemed to alter the effect of this rule requiring a quorum as a prerequisite to any decision.

K. **Decisions of the Authority.** The Authority shall act in one of the following ways:

- (1) Resolution - The Authority may act upon adoption of a resolution.
- (2) Motion - The Authority may act on an oral motion made by a voting member of the Authority.

L. **Voting.**

- (1) Votes - Votes shall be taken only upon motions made and seconded. Each member of the Authority, with the exception of the Director of the Virginia Department of Rail and Public Transportation, or his designee, the Commonwealth Commissioner of Highways, or his designee, and the town representative, shall be entitled to one (1) vote in all matters requiring action by the Authority. Decisions of the Authority shall require the affirmative vote of two-thirds of the Authority members present and voting, and two-thirds of the representatives of the counties and cities embraced by the Authority who are present and voting and whose counties and cities include at least two-thirds of the population embraced by the Authority. However, no vote to fund a specific facility or service shall fail because of the aforesaid population criterion if such facility or service is not located or to be located or provided or to be provided within the county or city whose representative's sole negative vote caused the facility or service to fail to meet the population criterion. For purposes of the foregoing, the population of the counties and cities embraced by the Authority shall be determined in accordance with Article VIII, section D of these Bylaws.
- (2) Methods of Voting - All voting shall be taken by voice or by roll call if requested by any voting member of the Authority.
- (3) Restating the Question - The ~~Chairman~~Chair, as needed, may restate the question prior to the taking of a vote, provided, however, that at the request of the ~~Chairman~~Chair, an Authority member may restate the question if it is the opinion of the ~~Chairman~~Chair that such procedure will expedite the decision of the question.
- (4) Reconsideration - Action on a resolution or motion may be reconsidered only upon motion of a member voting with the prevailing side on the original vote, which motion must be made at the same or immediately subsequent regular meeting. A motion to reconsider may be seconded by any voting member. Any such matter defeated by a tie vote may be reconsidered upon motion by any

Authority member having voted to defeat the matter at the same or the next regularly scheduled meeting.

- M. **Commencement of Meetings.** At the times specified for the commencement of regular meetings, and at the hour specified for adjourned or special meetings, the ~~Chairman~~Chair shall call the meeting to ~~order, and~~order and shall ensure that the presence or absence of Authority members is noted. A quorum shall be required for the commencement of any meeting. In the absence of a quorum, the Authority members present may receive informational presentations and discuss Authority business; however, no action may be taken.
- N. **Agenda.** The ~~Chairman~~Chair shall cause to have prepared an agenda for each meeting. Any member having matters to be considered by the Authority shall submit them to the ~~Chairman~~Chair for inclusion on an appropriate agenda. The agenda for an upcoming meeting and related materials prepared by the Chief Executive Officer and staff with any recommendations, to the extent available, shall be sent to the Authority members at least one (1) week prior to the meeting date. Members that wish to propose an alternative to a staff recommendation should whenever possible, give three (3) business days written notice to the ~~Chairman~~Chair of such prior to the meeting and provide the details of such alternative. This requirement shall not limit the Authority's ability to act in the manner it deems appropriate after consideration of a matter at the Authority's meeting.
- O. **Minutes.** Minutes of the meetings of the Authority shall be kept, which minutes shall be a public record, except closed sessions. Copies of the minutes shall be provided to each member of the Authority prior to the meeting at which the minutes are to be presented for approval by the Authority.
- P. **Closed Sessions.** If a closed session is required at a meeting, consistent with the purposes permitted by § 2.2-3711 *Va. Code Ann.*, the agenda shall specify a time or position on the agenda, generally after all public business has concluded, for such a closed session properly called and conducted in accordance with the *Virginia Freedom of Information Act* § 2.2-3712 *Va. Code Ann.* When so requested, the ~~Chairman~~Chair may permit a closed session at any other time prior to consideration of any agenda item.

ARTICLE V

COMMITTEES

- A. **Open Meeting Requirement.** Consistent with § 2.2-3701 and § 2.2-3707 *Va. Code Ann.*, all Authority-appointed committees and subcommittees of the Authority shall comply with the open meeting requirements of the Virginia Freedom of Information Act. ~~A and related NVT~~A and related NVT meeting policies.

- (1) The Authority is required to have two Advisory Committees by statute:
 - (a) Technical Advisory Committee
 - (b) Planning Coordination Advisory Committee
- (2) The Authority shall have three standing committees:
 - (a) Finance Committee
 - (b) Planning and Programming Committee
 - (c) Governance and Personnel Committee
- (3) The Authority may appoint additional committees and subcommittees as necessary.
- (4) Unless otherwise specified in these Bylaws, all committees shall adhere to meeting procedures that are the same or similar to those used by the Authority as set forth in these Bylaws and comply with the Virginia Freedom of Information Act.
- (5) In no event shall review and recommendation by a committee or subcommittee be required before the Authority may act on a matter except as may be provided by law.
- (6) The Authority will strive in the appointment of members to committees that represent various perspectives.

B. Finance Committee.

- (1) Charge. This committee shall be responsible for advising the Authority on all financial matters and overseeing financial activities undertaken by the NVTa professional staff, including:
 - (a) Reviewing, commenting on, and recommending the annual budget presented by the Chief Executive Officer
 - (b) Reviewing, commenting on, and recommending any budget amendments presented by the Chief Executive Officer
 - (c) Overseeing the NVTa's financial policies (e.g., bond, investment, procurement, risk management) and making appropriate recommendations
 - (d) Monitoring contracts for ~~incidental~~ services, including ~~incidental~~ financial services, and recommending task orders
 - (e) Monitoring NVTa's expenditures for compliance with policies and guidance of the NVTa

- (f) Reviewing, commenting on, and recommending annual revenue estimates and funds available for future project funding, using available funds (PayGo), term loans, lines of credit or the sale of public debt (bonds).
- (g) Approving the selection of an audit firm and audit work plan supporting the annual preparation of financial statements
- (h) Assisting with other financial activities as may be directed by the NVTa.
- (2) Membership. The Committee shall consist of five (5) members of the NVTa appointed by the ChairmanChair of the NVTa for staggered two-year~~two-year~~ terms.
- (3) ChairmanChair. The chairmanChair and the vice-Vice chairmanChair of the Committee shall be appointed by the ChairmanChair of the NVTa.
- (4) Staff Support. Staff support will be provided by the NVTa staff. As requested by the committee chairmanChair, additional support may be provided by jurisdictional or agency staffs.
- (5) Quorum and Voting. A quorum shall consist of a majority (3) of the committee members. The committee shall strive for consensus when developing recommendations. Approval of recommendations or actions shall require an affirmative vote of a majority of the members present, ~~which shall include at least three jurisdictional representatives in the affirmative.~~

C. Governance and Personnel Committee (GPC).

- (1) Charge. This committee shall be responsible for the following:
 - (a) Periodic review and procedural amendments to the Bylaws.
 - (b) Personnel issues including the review and recommendation of staff that report to the Authority.
 - (c) Review-Development of the Authority's Legislative Program.
 - (d) Development of policies and procedures related to governance and personnel of the Authority such as a policy for participation by members of the Authority in meetings by electronic communication means "in accordance with the statute."
 - (e) Other special assignments as directed by the ChairmanChair of the Authority.

- (2) Membership. The Committee shall consist of five (5) members of the NVTA appointed by the ~~Chairman~~Chair of the NVTA for staggered ~~two-year~~two-year terms.
- (3) Chairman~~Chair~~. The ~~chairman~~Chair and the ~~vice-Vice~~chairman~~Chair~~ of the Committee shall be appointed by the ~~Chairman~~Chair of the NVTA.
- (4) Staff Support. Staff support will be provided by the NVTA staff. As requested by the committee ~~chairman~~Chair, additional support may be provided by jurisdictional or agency staffs.
- (5) Quorum and Voting. A quorum shall consist of a majority (3) of the committee members. The committee shall strive for consensus when developing recommendations. Approval of recommendations or actions shall require an affirmative vote of a majority of the members present, ~~which shall include at least three jurisdictional representatives in the affirmative.~~

D. Planning and Programming Committee (PPC).

- (1) Charge. This committee shall be responsible for advising the Authority of planning and programming recommendations including ~~the development and updates of~~ TransAction, the Six Year Program ~~and;~~ the ~~p~~Project ~~s~~Selection ~~p~~Process on projects within the Authority's adopted revenues.
- (2) Membership. The Committee shall consist of five (5) members of the NVTA appointed by the ~~Chairman~~Chair of the NVTA for staggered ~~two-year~~two-year terms.
- (3) Chairman~~Chair~~. The ~~chairman~~Chair and the ~~vice-Vice~~chairman~~Chair~~ of the Committee shall be appointed by the ~~Chairman~~Chair of the NVTA.
- (4) Staff Support. Staff support will be provided by the NVTA staff. As requested by the committee ~~chairman~~Chair, additional support and participation may be provided by jurisdictional or agency staffs.
- (5) Quorum and Voting. A quorum shall consist of a majority (3) of the committee members. The committee shall strive for consensus when developing recommendations. Approval of recommendations or actions shall require an affirmative vote of a majority of the members present, which shall include at least three jurisdictional representatives in the affirmative.

E. Technical Advisory Committee (TAC).

- (1) Charge. This committee of individuals with multi-modal expertise and regional focus shall be responsible for reviewing the development of major projects and

potential funding strategies and providing recommendations to the NVTa. “Development of projects” means the identification of projects for the NVTa Long Range Transportation Plan and the NVTa Six Year Program, and the application of performance-based criteria to the projects identified.

- (2) Membership. The committee shall consist of nine (9) individuals who reside or are employed in counties and cities embraced by the Authority and have experience in transportation planning, finance, engineering, construction, or management. An effort shall be made to have multi-modal representation, to include highway, transit, pedestrian, and bicycle expertise as well as being balanced regionally. ~~The NVTa will recommend a list of members each year and request that the chief elected officer from relevant jurisdictions appoint selected persons to the committee. NVTa’s CEO will recommend a list of members each year for approval by the Authority.~~ Initially, half the locally appointed members will serve a one (1) year term. The other half will serve two (2) year terms. Subsequently, members will serve three (3) year terms. The ~~chairman~~Chair of the Commonwealth Transportation Board (CTB) will appoint three members to three (3) year terms. ~~CTB appointed members can only be removed by the chair of the CTB. Locally appointed members~~ Members appointed by the Authority may serve multiple consecutive terms and may be removed by the ~~Chairman~~Chair of the NVTa for failure to attend three consecutive meetings or if the member no longer resides or is employed in an NVTa jurisdiction.
- (3) Chairman~~Chair~~. The ~~chairman~~Chair and ~~vice~~Vice chairman~~Chair~~ shall be appointed by the ~~Chairman~~Chair of the NVTa.
- (4) Staff Support. Staff support shall be provided by NVTa professional staff.
- (5) Quorum and Voting. A quorum shall consist of a majority (5) of members. The committee shall strive for consensus when developing recommendations. If consensus cannot be achieved, a majority report with recommendations will be prepared and a minority reports that identify issues concerns that need to be addressed shall be presented to the NVTa.

F. Planning Coordination Advisory Committee (PCAC).

- (1) Charge. This committee shall provide recommendations to the NVTa on broad policy issues related to the periodic update of the NVTa’s Long Range Transportation Plan (e.g., TransAction) and the rolling extension of the NVTa’s Six Year Program. It may, from time to time, offer the NVTa advice on regional transportation issues and advise on the NVTa’s annual legislative program.
- (2) Membership. Membership of the committee consists of 14 members representing the nine member localities and towns with populations of at least 3,500. All members shall be elected officials from jurisdictions embraced by the NVTa. Such membership shall include, as a minimum, one elected official from each

town that is located in any county embraced by the NVTa and receives street maintenance payments.

(3) ~~ChairmanChair~~. The ~~chairmanChair~~ and ~~vice-Vice chairmanChair~~ shall be appointed by the ~~ChairmanChair~~ of the NVTa.

(4) Staff Support. Staff support shall be provided by the NVTa staff. The ~~chairmanChair~~ may request additional support from jurisdictional and agency staffs as needed.

(5) Quorum and Voting. A quorum shall consist of five (585) members. The committee shall strive for consensus when developing recommendations. If consensus cannot be achieved, a majority report with recommendations and a minority report that identifies concerns shall be presented to the NVTa.

~~Quorum and Voting. A quorum shall consist of five (5) committee members. The committee shall strive for consensus when developing recommendations. In the event that consensus cannot be attained, approval of an advisory recommendation or other actions shall require the presence of a quorum and an affirmative vote by roll call of a majority of the members present. Recommendations made by the committee must be on the agenda and discussed at not less than two meetings.~~

G. **Ad Hoc Committees**. As needed, the ~~ChairmanChair~~ of the NVTa may appoint ad hoc committees to pursue specific tasks.

ARTICLE VI

NVTa TRANSPORTATION PLAN

A. **NVTa Regional Transportation Plan**. The Authority shall adopt and periodically update the NVTa Regional Transportation Plan for Northern Virginia. The Plan shall consist of the NVTa Long Range Transportation Plan and the NVTa Six Year Program.

(1) NVTa Long Range Transportation Plan. The Authority shall adopt an unconstrained NVTa Long Range Transportation Plan (*TransAction 2030* or its successor) for Northern Virginia. In carrying out this responsibility, the Authority shall, on the basis of regional consensus, set regional transportation policies and priorities for regional transportation projects. In support of regional consensus, it is desirable that NVTa secure the formal approval of each of its member jurisdictions before adoption of the plan. The policies and priorities shall be guided by performance-based criteria such as the ability to improve travel times, reduce delays, connect regional activity centers, improve safety, improve air quality, and move the most people in the most cost-effective manner.

(2) NVTA Six Year Program. The Authority shall adopt a NVTA Six Year Program for Northern Virginia that includes, but not necessarily be limited to, transportation improvements of regional significance and those improvements necessary or incidental thereto. The NVTA Six Year Program shall include all transportation improvements to be funded from NVTA-generated funding over a six (6) year period. The Authority shall from time to time, not less than annually, review and, as necessary, revise and amend the Six Year Program. The provisions of § 33.2-1928 Va. Code Ann. shall apply to preparation and adoption of the Six Year Program.

B. **Procedure for Adoption and Amendment of Long Range Transportation Plan and Six Year Program**. The Long Range Transportation Plan and the Six Year Program, separately or at the same time, shall be adopted, altered, revised, or amended only after a public hearing held upon thirty (30) days' notice consistent with the Act and the Authority's public notice procedures.

ARTICLE VII

ADMINISTRATION

- A. **Chief Executive Officer**. The Authority shall employ ~~an~~ Chief Executive Officer who shall have direct authority for the employment, retention, and supervision of all of the other employees of the Authority. The Chief Executive Officer shall have direct control, subject to the Authority, of the management of the day-to-day administrative affairs of the Authority. The Chief Executive Officer shall propose activities to the Authority and shall carry out policies, programs and projects approved by the Authority, and shall be responsible for preparing and presenting the annual budget. The Chief Executive Officer may not contemporaneously serve as a member of the Authority.
- B. **Staff**. The Authority may employ such staff of qualified ~~professional~~professionals and other persons as the Authority determines to be necessary to carry out its duties and responsibilities. Staff of the Authority may not contemporaneously serve as a member of the Authority.
- C. **Execution of Instruments**. The Chief Executive Officer, on specific authorization by the Authority, shall have the power to sign or countersign in its behalf any agreement or other instrument to be executed by the Authority including checks and vouchers in payment of obligations of the Authority.

ARTICLE VIII

FINANCES

- A. **Finances and Payments.** The monies of the Authority shall be deposited in a separate bank account or accounts in such banks or trust companies as the Authority designates, and all payments (with the exception of those from petty cash) shall be made in the most practicable manner as determined by the Authority. Checks and drafts shall be signed in the name of the Authority by the Chief Executive Officer, or in the Chief Executive Officer's absence, those authorized from time to time by vote of the Authority. An Authority financial policy shall be developed that prescribes ~~thresholds~~ a threshold requiring any countersignatures.
- B. **Audits.** At least once each year, the Authority shall cause an audit to be made by an independent certified public accountant of all funds of the Authority. Such audits will, at a minimum, obtain an opinion as to the accuracy of the annual financial statements from a certified public accounting firm. Additional audit activity may be obtained by the Finance Committee as it deems prudent.
- C. **Budget and Fiscal Year.** The Authority shall adopt an annual budget prior to the start of its fiscal year which budget shall provide for all of the revenues and the operating, capital, and administrative expenses of the Authority for the fiscal year. The fiscal year of the Authority will commence on July 1st each year and will terminate on the following June 30th.
- D. **Administrative Expenses.** The administrative expenses of the Authority, as provided for in the Authority's annual budget, and which shall not include funds for construction or acquisition of transportation facilities and/or the performance of any transportation service, shall be allocated, to the extent funds for such expenses are not provided for from other sources, among the component counties and cities on the basis of relative population as determined by the most recently preceding decennial census, except that on July 1 of the fifth (5th) year following such census, the population of each county and city shall be adjusted based on population projections made by the Weldon Cooper Center for Public Service of the University of Virginia.
- E. **Per Diem Payments.** The Authority may pay its members for their services to the Authority a per diem in either: (1) the amount provided in the general appropriations act for members of the General Assembly engaged in legislative business between sessions, or (2) a lesser amount determined by the Authority.
- F. **Bond of Officers and Others.** The officers of the Authority and such employees as the Authority so designates, may, prior to taking office or starting employment, respectively, be required by the Authority to give bond payable to the Authority conditioned upon the faithful discharge of that officer or employee's duties, in such amount as the Authority may require. The premium for each such bond shall be paid by the Authority and the bond(s) shall be filed with the Authority. The Authority may fulfill this bonding requirement through plans or agreements offered by the Commonwealth of Virginia.

ARTICLE IX

AMENDMENTS

Any amendment, repeal, or alteration of the Bylaws must be considered at two (2) Authority meetings prior to action.

Any proposed amendment, repeal, or alteration, in whole or in part, of these Bylaws shall be on a meeting agenda and presented in writing for a first time at a regular meeting of the Authority. The section or sections proposed for amendment may be considered and further amended at such meeting and shall then be scheduled for consideration and action at a subsequent regular meeting. At such subsequent meeting, the section or sections proposed for amendment, as further amended, shall be subject to further consideration and amendment, and shall thereafter be acted on in accordance with the voting requirements of these Bylaws. Additional amendments to a section or sections of the Bylaws, other than those previously proposed and considered at the first regular meeting, and those further amendments that arose out of the Authority's discussion at the first regular meeting, must be considered for the first time at a separately noticed meeting and thereafter acted upon in accordance with this section.

ARTICLE X

PROCEDURES

Parliamentary Procedure. In all matters of parliamentary procedure not specifically governed by these Bylaws or otherwise required by law, the current edition of *Robert's Rules of Order*, newly revised, shall apply.

Adopted by Northern Virginia Transportation Authority: June 12, 2008

Revised: January 8, 2010; January 14, 2016; September 9, 2021

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: January 2, 2025

SUBJECT: Approval of Recommendation to Update the Scope of a Project Receiving CMAQ Funds for the City of Alexandria

1. **Purpose:** To seek Northern Virginia Transportation Authority (NVTa) approval to recommend an update to the scope of a project receiving Congestion Mitigation and Air and Quality Improvement Program (CMAQ) funds for the City of Alexandria.
2. **Suggested Motion:** *I move Authority approval to recommend the project scope update of UPC 114864 (previously Mount Vernon Ave N Multi-Modal & Safety Improvements, now Intersection Improvements at Mount Vernon North and Glebe Rd.) which is a recipient of Congestion Mitigation and Air and Quality Improvement Program (CMAQ) funds.*
3. **Background:** On September 11, 2008, the Northern Virginia Transportation Authority (NVTa) delegated the authority to approve requests to reallocate Congestion Mitigation and Air and Quality Improvement Program (CMAQ) and Regional Surface Transportation Program (RSTP) funding between projects that were previously approved by the NVTa to the Regional Jurisdiction and Agency Coordinating Committee (RJACC). However, the Authority will need to approve the transfer requests for new projects before any funds can be reallocated.
4. **Discussion:** On December 19, 2024, the City of Alexandria requested the following:
 - Project scope update of UPC 114864 (previously Mount Vernon Ave N Multi-Modal & Safety Improvements, now Intersection Improvements at Mount Vernon Ave N and Glebe Rd.) which is a recipient of Congestion Mitigation and Air and Quality Improvement Program (CMAQ) funds.

In alignment with its 2016 Transportation Master Plan, the City of Alexandria secured FY18, FY20, and FY23 CMAQ funding for UPC 114864, a safety enhancement and operational improvement project along the corridor of Mount Vernon Avenue North between Glebe Road and Four Mile Run. Key components of this project include improvements to bus stops, intersections, pedestrian crossings, bicycle facilities, on-street parking and traffic signals.

Using this funding, the city advanced to the planning phase, developing conceptual designs and cost estimates. However, during the community engagement and preliminary design

phases, it became evident that the engineering required for intersection improvements significantly increased the project costs. As a result, the project scope has been revised to include two separate projects:

1. **Intersection Improvements at Mount Vernon Avenue North and Glebe Road** – This project will be funded exclusively through CMAQ grants. Additional non NVTAG grant funding has been transferred into this project to fully fund the current estimate of \$4.3M.
2. **Intersections improvements at Mount Vernon Avenue and Russell Road/Executive Avenue** – This project is funded with local funding only. All local money that was included in the original project has been redirected to this project.

This revised approach ensures that the city can prioritize and deliver meaningful improvements while managing costs effectively. CMAQ funding previously secured for the Mount Vernon Ave N Multi-Modal & Safety Improvements project will remain in the same UPC under the title Intersection Improvements at Mount Vernon North and Glebe Rd.

At its meeting on December 19, 2024, the RJACC recommended approval of the request.

Attachments:

- A. City of Alexandria Request Letter
- B. DRAFT Letter to VDOT NOVA District Administrator Cuttler

Coordination: Regional Jurisdiction and Agency Coordinating Committee



DEPARTMENT OF TRANSPORTATION
AND ENVIRONMENTAL SERVICES

Room 4100 - City Hall
Alexandria, Virginia 22313
703-746-4025
alexandriava.gov

December 17, 2024

Meagan Landis, Chair
Regional Jurisdiction and Agency Coordination Committee (RJACC)
Northern Virginia Transportation Authority (NVTa)
2600 Park Tower Dr., Suite 601
Vienna, Virginia 22180

Reference: Request to update the scope for the Mount Vernon Ave North project UPC 114864

Dear Mr. Roisman and Ms. Landis:

In the 2016 Transportation Master Plan, the City identified Mount Vernon Avenue North, between Glebe Road and Four Mile Run, as a corridor in need of safety, mobility, and access improvements. This corridor was prioritized due to a high crash history, complicated intersections, and frequent uncontrolled pedestrian crossings in a high-activity area for Arlandria residents.

To address these challenges, the City proposed a project focused on safety enhancements and operational improvements. Key components included improvements to bus stops, intersections, pedestrian crossings, bicycle facilities, on street parking and traffic signals. The City successfully secured FY 2018, FY 2020, and FY 2023 CMAQ funding to support this project.

Using this funding, the City advanced to the planning phase, developing conceptual designs and cost estimates. However, during the community engagement and preliminary design phases, it became evident that the engineering required for intersection improvements significantly increased the project costs. As a result, the project scope has been revised to include two separate projects:

1. **Intersection Improvements at Mount Vernon Avenue North and Glebe Road** – This project will be funded exclusively through CMAQ grants. Additional grant funding has been transferred into this project to fully fund the current estimate of \$4.3M.
2. **Intersections improvements at Mount Vernon Avenue and Russell Road/Executive Avenue** – This project is funded with local funding only. All local money that was included in the original project has been moved into this project.

This revised approach ensures that the City can prioritize and deliver meaningful improvements while managing costs effectively.

Thank you for your assistance in this matter. Please feel free to contact me at adriana.castaneda@alexandriava.gov or 703.746.4025 should you have further questions.

Sincerely,



Adriana Castaneda

Director

Transportation & Environmental Services

CC: Hillary Orr, Deputy Director, Transportation & Environmental Services
Rami Chehade, Acting Director, Department of Project Implementation
Alicia Wright , Acting Assistant Director, Strategic Management Services
Christopher Ziemann, Division Chief of Transportation Planning
Alex Carroll, Complete Streets Program Manager

ANW

CMAQ/RSTP Transfer Request Form
(One Sheet Needed Per Donor Project)

Date: 12.20.24

Name of Jurisdiction/Agency Requesting: City of Alexandria

Current Balance of CMAQ/RSTP Funds Currently Allocated to Donor Project (Prior to this Transfer):
UPC 114864- \$3,537,000

From (Donor): UPC 111401 To (Recipient): UPC 114864

UPC	Project Description	Type of Funds	Transfer from Previous Fiscal Years	If No, Year Requested	Transfer Amount	UPC	Project Description	Previously Approved by NVT A	If Yes, Year Approved	JACC Approval (NVT A)	Authority Approval (NVT A)	Funds Verified (VDOT)	Completed (VDOT)
114864	MOUNT VERNON AVE N MULTI-MODAL & SAFETY IMPV	CMAQ	N		\$0.00	114864	Intersection Improvements at Mount Vernon North and Glebe Rd.	Y	FY18				

TOTAL OF TRANSFER \$0.00

Attach Signed Request of Transfer Letter



Northern Virginia Transportation Authority

The Authority for Transportation in Northern Virginia

January 9, 2025

Mr. William Cuttler
District Administrator
Virginia Department of Transportation
4975 Alliance Dr. Suite 4E-342
Fairfax, Virginia 22030

Reference: Request to Transfer Update the Scope of a Project Receiving CMAQ Funds for the City of Alexandria

Dear Mr. Cuttler,

On September 11, 2008, the Northern Virginia Transportation Authority (NVTA) delegated the authority to approve requests to reallocate Congestion Mitigation and Air Quality Improvement Program (CMAQ) and Regional Surface Transportation Program (RSTP) funding between projects that were previously approved by the NVTA to the Regional Jurisdiction and Agency Coordinating Committee (RJACC). However, the Authority will need to approve the transfer requests for new projects before any funds can be reallocated.

The City of Alexandria requested the following:

- Project scope update of UPC 114864 (previously Mount Vernon Ave N Multi-Modal & Safety Improvements, now Intersection Improvements at Mount Vernon North and Glebe Rd.) which is a recipient of Congestion Mitigation and Air and Quality Improvement Program (CMAQ) funds.

In alignment with its 2016 Transportation Master Plan, the City of Alexandria secured FY18, FY20, and FY23 CMAQ funding for UPC 114864, a safety enhancement and operational improvement project along the corridor of Mount Vernon Avenue North between Glebe Road and Four Mile Run. Key components of this project include improvements to bus stops, intersections, pedestrian crossings, bicycle facilities, on-street parking and traffic signals.

Using this funding, the City advanced to the planning phase, developing conceptual designs and cost estimates. However, during the community engagement and preliminary design phases, it became evident that the engineering required for intersection improvements significantly increased the project costs. As a result, the project scope has been revised to include two separate projects:

Mr. William Cuttler
January 9, 2025
Page Two

1. **Intersection Improvements at Mount Vernon Avenue North and Glebe Road** – This project will be funded exclusively through CMAQ grants. Additional grant funding has been transferred into this project to fully fund the current estimate of \$4.3M.
2. **Intersections improvements at Mount Vernon Avenue and Russell Road/Executive Avenue** – This project is funded with local funding only. All local money that was included in the original project has been moved into this project.

This revised approach ensures that the City can prioritize and deliver meaningful improvements while managing costs effectively. CMAQ funding previously secured for the Mount Vernon Ave N Multi-Modal & Safety Improvements project will remain in the same UPC under the title Intersection Improvements at Mount Vernon North and Glebe Rd.

On January 9, 2025, the Authority approved the request noted above. Please take the necessary steps to reallocate these funds in the Transportation Improvement Program and the State Transportation Improvement Program. Thank you very much.

Sincerely,

Phyllis J. Randall
Chair

cc: Monica Backmon, CEO, NVT
Adriana Castaneda, Director, Transportation & Environmental Services
Hillary Orr, Deputy Director, Transportation & Environmental Services
Rami Chehade, Acting Director, Department of Project Implementation
Alicia Wright, Acting Assistant Director, Strategic Management Services
Christopher Ziemann, Division Chief of Transportation Planning
Alex Carroll, Complete Streets Program Manager



Northern Virginia Transportation Authority
The Authority for Transportation in Northern Virginia

15.

2025 General Assembly Update Verbal Report

**Tracy Baynard, Senior Vice President
McGuireWoods Consulting, LLC**

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: January 2, 2024

SUBJECT: Policy Development Update, Draft Policy 30 – Funding Cost Underestimates, Overruns and Transfers

- 1. Purpose:** To inform the Northern Virginia Transportation Authority (NVTa) of efforts to develop a policy to address resubmitted projects that have experienced cost underestimates, overruns and/or is requesting a transfer.
- 2. Background:**
 - a. At the July 11, 2024, Authority meeting, a directive was made for Authority staff to return with a draft policy to address resubmitted projects that have experienced cost underestimates, overruns and/or requests for transfers between projects, with the expectation of presenting the policy by the end of the calendar year.
 - b. The fundamental aspects of this directive, specifically funding cost underestimates and overruns, were reviewed by the Authority's Finance Committee in 2015 and 2016. Additionally, a regional Advisory Panel was established by the Chief Executive Officer, to gather key insights from regional jurisdiction staff regarding the composition of a policy to address project cost overruns through the establishment of a Contingency Reserve.
 - c. At the October 5, 2016, meeting, the Authority acted on recommendations of the Finance Committee and Advisory Panel, to eliminate funding project cost overruns and no longer pursue the development of a related policy. The associated 2016 staff report for this Authority action is attached.
 - d. The 2016 staff report was presented to and discussed with:
 - I. The Authority on October 17th
 - II. The Technical Advisory Committee (TAC) on October 16th.
 - III. The Planning Coordination Advisory Committee (PCAC) on October 23rd.
 - IV. The Planning and Programming Committee (PPC) on November 18th
 - V. The Regional Jurisdiction Coordinating Committee (RJACC) on September 26th, October 24th, November 21st and December 19th.
 - e. The TAC and PCAC did not have meeting quorums and were therefore unable to take official action.
 - f. At the November 14, 2024, Authority meeting, staff were directed to develop a policy to not fund cost underestimates, overruns or transfers between projects. This directive

also included the development of a petition process for unique and extraordinary circumstances that could not have been anticipated, with a high standard for approval. Additionally, petitions are to be reviewed as part of the two-year update to the Authority's Six Year Program. The deadline for finalizing the policy was extended to the February 2025 Authority meeting.

- g.** A draft policy is attached for Authority review, discussion, and feedback, prior to the February 2025 Authority meeting.

3. Discussion Items: The policy development process, informed by prior Authority action, must be guided by whether the Authority is willing to fund cost underestimates/overruns/transfers.

a. Funding Cost Underestimates/Overruns/Transfers.

- I.** A policy based on this direction will need to address the issues identified in the 2015/2016 work of the Advisory Panel and Finance Committee, while also incorporating lessons learned over the last eleven years.
- II.** Prior efforts to form a policy identified 47 issues that must be addressed within the policy. However, these 47 issues cannot address all possible circumstances, which will grow exponentially as experiences broaden.
- III.** Addressing the issues involved in the implementation of this policy will necessitate the expansion of Authority staff and the involvement of independent external consultants.
- IV.** Implementation of such a policy must occur within the two-year update to the Six Year Program (SYP) call for projects, evaluation and ranking processes, to maintain compliance with the Authority's legal requirements.

b. Not Funding Cost Underestimates/Overruns/Transfers.

- I.** A policy to not fund cost underestimates/overruns will be relatively easy to draft.
- II.** If the Authority chooses to direct the development of a policy to not fund cost underestimates/overruns, it may choose to allow project sponsors to submit a petition for additional funding in cases of extraordinary circumstances which could not have been anticipated.
- III.** Such a petition process would need to include, but not be limited to:
 - 1.** Provisions to ensure that petitions are only reviewed in the context of an update to the SYP.
 - 2.** Petitions should be submitted to the Chief Financial Officer (CFO) and Principal, Transportation Planning and Programming (P,TPP) to provide a structured review process and a comprehensive NVTa staff analysis, facilitating comprehensive professional recommendations for NVTa's Chief Executive Officer (CEO) to evaluate.

3. The progress of petition reviews will be dependent on the promptness, completeness and clarity of project sponsor responses to NVTa inquiries, which are expected to be detailed and thorough.
4. NVTa must have provisions to use the services of independent outside consultants on an on-call basis, to fully examine the petition and form recommendations. (Cost to be paid by project sponsors.)
5. The on-call services will limit the need to preemptively hire full-time NVTa staff.
6. The CEO will make recommendations to the Authority's Finance Committee, PCAC and PPC.
7. The PPC will make recommendations to the Authority as part of a SYP update suite of projects for new funding.
8. Any recommendations will be made within the context of a two-year update to the SYP.

4. Attachments:

- a. Draft Policy 30 – Funding Cost Underestimates, Overruns and Transfers
- b. Recommendation to Eliminate Contingency Reserve – October 5, 2016

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

Policy Number 30 – Funding of Cost Underestimates/Overruns and Transfers

- I. **Purpose.** The purpose of this policy is to establish that project risks due to cost underestimates and/or cost overruns, will not be absorbed by the Northern Virginia Transportation Authority (Authority/NVTA). Upon the adoption of this policy the Authority will not allow the transfer of Authority Regional Revenue Fund project funding between projects.
- II. **General.**
- A. The funding of cost underestimates/overruns/transfers shifts project risks to the NVTA from the Project Sponsor.
 - B. Any shift of risks by individual Project Sponsors is incompatible with the regional role of the Authority to increase transportation capacity and reduce congestion.
 - C. Project Sponsors are expected to use appropriate, competent professional practices in estimating costs, scheduling and the establishment of contingencies.
 - D. The Authority does not set guidelines for cost estimation, contingency levels, scheduling, preliminary engineering, or any project phases/characteristics, recognizing that Project Sponsors, directly and with their expert consultants, are best positioned to make those decisions and determinations.
 - E. The Authority deploys all available PayGo funds in two-year updates to the Six Year Program. Therefore, the funding of cost underestimates/overruns will reduce the capacity for new and continuing projects.
 - F. Project funding decisions by the Authority are the culmination of a comprehensive evaluation process that is applied consistently across all project funding applications using quantitative and qualitative measures, combined with a formal public comment process. This evaluation process is compliant with NVTA's statutory responsibilities including a requirement that NVTA's funding decisions give priority to projects that achieve the greatest congestion reduction relative to cost.
 - G. The funding of cost underestimates/overruns/transfers will bring into question prior funding decisions of the Authority, which were completed within the parameters required in the Code of Virginia at the time of those decisions.
- III. **Petition for Policy Exemption.**
- A. Project Sponsor petitions for policy exemptions are not encouraged.
 - B. Project Sponsor petitions for policy exemptions will be examined rigorously.
 - C. Project Sponsors are encouraged to discuss project difficulties with the NVTA Principal, Transportation Planning and Programming (P,TPP) and Chief Financial Officer (CFO) as soon as practical for all parties to attempt to find alternative solutions.
 - D. It is the responsibility of the Project Sponsor to only submit a petition for which the Project Sponsor believes it can proficiently demonstrate factual circumstances supported in currently available and detailed records demonstrating project conditions that are unique, extraordinary in circumstance and could not have been anticipated.

- E. The Authority has the sole right and responsibility to determine the use of Regional Revenue Funds within the parameters and processes required in the Code of Virginia.
- F. All petitions for exemption under this policy will be presented to the Authority for final determination.
- G. Petitions must be presented and considered as part of and within the project selection process of the next available update to the Six Year Program's Call for Regional Transportation Projects (CfRTP).
- H. Petitions received after the current CfRTP deadline will not be reviewed until the next CfRTP.
- I. Petitions must be submitted to NVTAs CFO and P,TPP to provide for an orderly examination and comprehensive NVTAs staff review facilitating thorough and comprehensive professional recommendations for NVTAs Chief Executive Officer (CEO) to assess.
- J. The P,TPP will provide requirements for the submission of petitions within the Six Year Program Update CfRTP.
- K. At its sole determination, NVTAs may use the services of independent outside consultants, of its choosing, on an on-call basis, to fully examine the petition and to form recommendations. The cost of any on-call consultants used for the petition review will be paid by the Project Sponsor.
- L. The progress of petition reviews will be dependent on the promptness, completeness and clarity of Project Sponsor responses to NVTAs inquiries. Such inquiries must be expected to be in-depth and thorough.
- M. Delays in the receipt of requested Project Sponsor material and responses will result in a recommendation of No Finding. Authority acceptance of a No Finding recommendation will result in the petition, if not withdrawn by the Project Sponsor, being reviewed as part of the next two-year update to the Six Year Program.
- N. The CEO will make recommendations to the Authority's Finance Committee, Program Coordination Advisory Committee (PCAC), Technical Advisory Committee (TAC) and Planning and Programming Committee (PPC).
- O. The PPC will make recommendations to the Authority as part of a Six Year Program update cycle.
- P. Authority petition decisions are final and non-appealable.

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****MEMORANDUM**

FOR: Chairman Martin E. Nohe and Members
Northern Virginia Transportation Authority

FROM: Mayor Parrish, Chairman, Finance Committee

DATE: October 5, 2016

SUBJECT: Recommendation to Eliminate Contingency Reserve

1. **Purpose:** Present Advisory Panel Contingency Reserve Recommendations.
2. **Suggested Motion:** *I move the Authority approval of the elimination of the Contingency Reserve in the Regional Revenue Fund as recommended by the NVTa Advisory Panel and reviewed by the NVTa Finance Committee.*
3. **Background:** The Finance Committee requested staff research and report on the establishment of two reserve funds. One reserve for project contingency (Contingency Reserve) and the other to set aside funds for future large scale projects (Transportation Project Reserve). The Executive Director established an Advisory Panel to examine and make recommendations on both reserves. Participation on the Advisory Panel was open to representatives of all member jurisdictions. Participation of jurisdiction transportation and finance representatives was especially welcomed.

After several meetings the Advisory Panel prepared this recommendation for the Contingency Reserve. The Advisory Panel also formulated a recommendation on the Transportation Project Reserve which is presented in a separate report.

4. **Comments:** The Finance Committee expressed an interest in establishing a Contingency Reserve within the Regional Revenue Fund to provide funding to achieve completion of approved Authority projects encountering cost overruns.

Initial funding of the reserve occurred with the FY2016 budget adoption with the provision that the reserve could not be utilized until a policy covering its use was adopted by the Authority. In FY2017, the reserve level was funded at \$8,573,894 in keeping with an objective of maintaining the reserve at 3.8% of Regional Revenue Fund annual revenues. The Advisory Panel, through policy development meetings made the following observations related to the reserve:

- a. A contingency reserve has the potential to shift project risk in some measure from the project sponsor to the NVTa. The Advisory Panel believes the NVTa should not absorb this risk.

- b. Past project performance would need to be made a formal part of the contingency request and possibly future project evaluation processes.
- c. The Contingency Reserve had been referred to as a 'last resort' option. The Advisory Panel questioned how the NVTa, at current staffing levels would be able to ensure other options are exhausted.
- d. If a Contingency Reserve were to be offered, the Advisory Panel recommended localities be required to commit their 30% funds as part of the 'other options' noted above prior to making a contingency request. However this raised additional questions:
 - 1. What if the locality 30% funds are already committed by contract or other governing body action?
 - 2. Are there equity issues with Agencies since they do not receive 30% funds?
 - 3. Should and how will project sponsors be required to affirm they have no other financial options other than to request contingency use? (Given the complexity and scope of the various fund structures and budgeting as well as accounting methods, this could be extraordinarily complex, intrusive and staff time consuming.)
- e. Having a contingency reserve and thus a portion of project risk being transferred to the NVTa would necessitate the requirement for project contingency assumptions to be disclosed as part of the project descriptions. This disclosure would then become part of the project assessment process.
- f. The Advisory Panel questioned if contingency costs could be meaningfully disclosed without the additional disclosure of all cost components. Such disclosure would be expensive, time consuming, while potentially adding little value to the actual project.
- g. The Advisory Panel cautioned that in an environment of broad economic changes such as inflationary labor, raw and finished material cost increases, a significant number of projects could face escalating costs at the same time for the same reasons. This potential raised questions as to:
 - 1. The sufficiency of the funding level of the Contingency Reserve.
 - 2. How will NVTa staff recommendations be formulated?
 - 3. Is there an equity issue when some project sponsors may have committed additional local funds to the project contingency while others are depending on the NVTa contingency reserve?
- h. The Advisory Panel recognized NVTa project evaluation and selection processes could be impacted through the application of Contingency Reserve funds:
 - 1. Cost is a consideration in the NVTa project selection decision, additional costs would impact the score and may have changed the initial funding decisions.
 - 2. The existence of a NVTa contingency reserve may induce project submitters to reduce their project contingency or other cost factors in their project estimates. Therefore, the existence of a contingency reserve with a stated purpose of reducing the risk of not achieving completion of a project, may unintentionally cause a broader risk shift.

3. Multi-phase projects have an opportunity to absorb cost increases through future requests for sequential phase funding. Those costs would then be part of the next project description, evaluation and rating.
 - i. The Advisory Panel recognized that few if any project grants from other sources came with the expectation that a contingency fund would be available to a project sponsor.
 - j. The Advisory panel noted that under the terms of the NVTAs Standard Project Agreement (SPA) the project sponsor agrees to provide a complete project as described in the SPA and therefore has already agreed to and conceivably planned for contingencies.
 - k. While no formal requests for use of the Contingency Reserve has been received by the NVTAs, project status discussions have indicated there is approximately \$24 million in potential project cost overruns, which is almost 3 times the current targeted contingency level.
 - l. Increasing the contingency level to \$24 million would have reduced FY2017 PayGo by almost 10% and increased the need for debt financing.
 - m. Replenishing a contingency reserve on an annual basis will make a significant reduction in PayGo resources, thereby delaying future NVTAs project awards or forcing a greater reliance on debt financing.
5. **Advisory Panel Recommendation:** After careful consideration of the benefits and drawbacks related to a NVTAs Contingency Reserve and in light of the above considerations, the Advisory Panel recommended to the NVTAs Finance Committee that a Contingency Reserve not be established.
6. **Next Steps:** If the Authority eliminates the Contingency Reserve, the reserve funding designation of \$8,573,893.78 will become fund balance in the Regional Revenue Fund. These funds will then be available for future FY2018 Project Program decisions by the Authority.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Council Member David Snyder

DATE: January 2, 2025

SUBJECT: Finance Committee Report

1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTA) on recent activities of the NVTA Finance Committee (Committee).
2. **Background:** The last Committee meeting was held on December 12, 2024. The next Committee meeting is scheduled for February 13, 2025.
3. **Action Items:**
 - A. **2025 Finance Committee Meeting Schedule:**
 - ✓ The Committee adopted a meeting schedule from January 2025 through January 2026, continuing the practice of holding Committee meetings on the same evenings as the monthly Authority meetings.
4. **Discussion/Information Items:**
 - A. **FY2026 Budget Guidance Discussions:**

The development of NVTA's three budgets for FY2026 – Local Distribution Fund Budget (30%), Regional Revenue Fund Budget (70%), and Operating Budget will be based on guidance from the Committee.

 - ✓ **Local Distribution Fund Budget:** The Committee has previously recommended establishing the budgeted amount based on the finalized FY2026 revenue projections, which were adopted by the Authority on June 13, 2024.
 - Wording within the final proposed budget will include language which stresses compliance with the State Code, such that distributions will be made based on revenues received from the Commonwealth, regardless of projection variances.
 - Subject to adherence with the State Code required annual certification, the Local Distribution Fund revenues are restricted to proportional distributions to NVTA's member jurisdictions.
 - ✓ **Regional Revenue Fund Budget:** Prior guidance for this budget has been to base the budget on the finalized FY2025/29 revenue projections and PayGo analysis, which were adopted by the Authority on June 13, 2024. The PayGo analysis confirmed funding for all previously approved projects and set the recommended amount of funding made available for the FY2028/29 update to the Six Year Program.

- ✓ **Operating Fund Budget:** The Committee was provided with proposed new initiatives for the Operating Fund Budget.
 - **Communications Professional:** The Authority's major consulting contracts involve extensive communications tasks and public engagement. This initiative proposes reducing reliance on paid consultants for creative and oversight functions, reallocating the savings to fund an additional in-house communications staff member.
 - Contracted public engagement will remain largely unchanged, with oversight shifting to the new in-house resource, rather than paid consultants, to reduce contract costs.
 - Insourcing (reducing) 660 hours of consultant services will essentially fund the salary for the new position.
 - Typical annual work hours are 1,920. Replacing 660 consultant hours will result in 1,260 hours of availability for additional benefit to the Authority.
 - **Financial Accountant:** The Financial Accountant will focus on data analysis, trend detection, performance tracking, forecasting, and leading procurements. The NVTa office move and the directive to create a policy for project cost underestimates, overruns, and transfers have highlighted a lack of bandwidth within the finance team.
 - Build out of grant recipient policies. (FY2023 Budget)
 - Outside legal services options. (FY2024)
 - Procurement of pre-qualified on-call transportation consulting services. (FY2025 Budget)
 - Website Modernization Procurement. (Delayed from FY2024 to FY2025)
 - Procurement of economic analyses inclusive of NVTa Core Values. (Timeline Uncertain).
 - Next cycle of the duplicate payment audit. (1.5 years overdue)

Many of the demands on the finance team are triggered by successes. Some examples are:

- 35% increase in reimbursement requests in FY2024, with 60% requiring multiple interactions with project sponsors.
- Investment portfolio size is expected to double from \$1 billion to \$2 billion by FY2025.
- Monthly investment transactions have risen from \$40 million to \$80-\$120 million.
- 12% increase in coupon payments and a 93% rise in maturities occurred in FY2024.
- Postponed investment purchases due to insufficient time for CFO review has led to reduced interest earnings of \$92,054 in FY2025.
- Increased demands have reduced the Investment and Debt Manager's capacity to engage in other financial functions, such as procurements.

- B. Monthly Investment Portfolio Report:** The Committee received and reviewed the Monthly Investment Portfolio Report as provided in the packet.
- C. Monthly Revenue Report:** The Committee received and reviewed the Monthly Revenue Report as provided in the packet.
- D. Monthly Operating Budget Report:** The Committee received and reviewed the Monthly Operating Budget Report as provided in the packet.

Attachments:

- A.** Investment Portfolio Report
- B.** Monthly Revenue Report
- C.** Monthly Operating Budget Report

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Dev Priya Sen, Investment & Debt Manager

DATE: January 2, 2025

SUBJECT: Investment Portfolio Report

1. **Purpose:** To provide the Northern Virginia Transportation Authority (NVTa) with required reports on investment activities and portfolio performance through October 31, 2024.
2. **Background:** This report is on investment activity through October 31, 2024, and affirms the portfolio's investments were acquired based on safety, liquidity, and then yield. This report summarizes the portfolio structure and adherence to the NVTa Investment Policy.
3. **Current Period Reports:**
 - A. The safety of the portfolio is reflected in the actual composition of the portfolio as shown below.

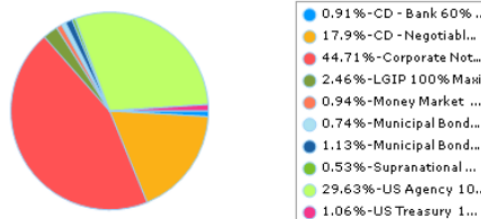


Northern Virginia Transportation Authority
Distribution by Asset Category - Book Value
 Report Group: Regional Revenue

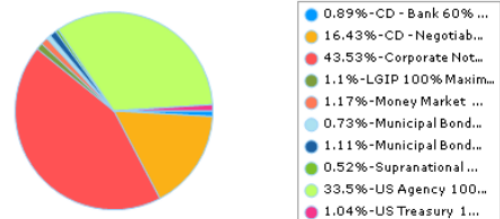
Begin Date: 9/30/2024, End Date: 10/31/2024

Asset Category Allocation				
Asset Category	Book Value 9/30/2024	% of Portfolio 9/30/2024	Book Value 10/31/2024	% of Portfolio 10/31/2024
CD - Bank 60% Maximum	17,145,895.36	0.91	17,145,895.36	0.89
CD - Negotiable 25% Maximum	338,010,132.88	17.90	316,008,045.84	16.43
Corporate Notes 50% Maximum	844,194,542.61	44.71	837,341,824.59	43.53
LGIP 100% Maximum	46,368,854.66	2.46	21,206,114.98	1.10
Money Market 60% Maximum	17,683,373.01	0.94	22,489,143.00	1.17
Municipal Bonds - US 30% Maximum	13,958,691.84	0.74	13,949,043.94	0.73
Municipal Bonds - Virginia 30% Maximum	21,291,386.36	1.13	21,290,885.29	1.11
Supranational 50% Maximum	10,000,000.00	0.53	10,000,000.00	0.52
US Agency 100% Maximum	559,370,300.19	29.63	644,381,928.07	33.50
US Treasury 100% Maximum	19,970,412.01	1.06	19,974,452.66	1.04
Total / Average	1,887,993,588.92	100.00	1,923,787,333.73	100.00

Portfolio Holdings as of 9/30/2024



Portfolio Holdings as of 10/31/2024



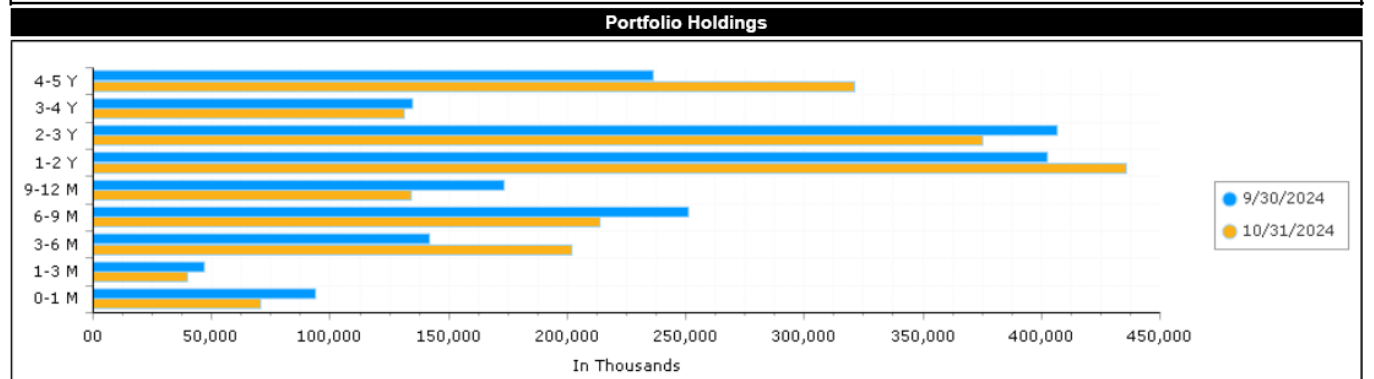
- B. The liquidity of the portfolio is reflected in the portfolio's duration as 1.87 (1.0 = 1 year) and the maturity schedule is shown below.



**Northern Virginia Transportation Authority
Distribution by Maturity Range - Book Value
Report Group: Regional Revenue**

Begin Date: 9/30/2024, End Date: 10/31/2024

Maturity Range Allocation				
Maturity Range	Book Value 9/30/2024	% of Portfolio 9/30/2024	Book Value 10/31/2024	% of Portfolio 10/31/2024
0-1 Month	93,552,522.81	4.96	70,880,624.87	3.68
1-3 Months	47,189,111.65	2.50	39,996,624.09	2.08
3-6 Months	141,901,076.78	7.52	201,931,506.96	10.50
6-9 Months	251,398,499.21	13.32	213,894,005.32	11.12
9-12 Months	173,246,674.36	9.18	133,934,325.91	6.96
1-2 Years	402,766,756.21	21.33	435,634,162.25	22.64
2-3 Years	406,924,287.32	21.55	375,252,932.15	19.51
3-4 Years	135,014,660.58	7.15	131,259,615.44	6.82
4-5 Years	236,000,000.00	12.50	321,003,536.74	16.69
Total / Average	1,887,993,588.92	100.00	1,923,787,333.73	100.00



- C. The yield on the portfolio at the end of October 2024 was 4.44%. The policy required benchmarks are shown below for yield performance comparison.

NVTA Investment Benchmarks	Oct-24 Month End
LGIP Extended Maturity Pool	4.12%
ICE BofA 1-3 Year (18-Month Avg)	4.64%
NVTA Performance	4.44%

Source: Bloomberg/NVTA Statements

4. Portfolio Analysis & Statistics Overview:

A. Safety: The portfolio is invested primarily in:

- Local Government Investment Pools (2.46% to 1.10%)
- Collateralized bank money market accounts (1.85% to 2.06%)

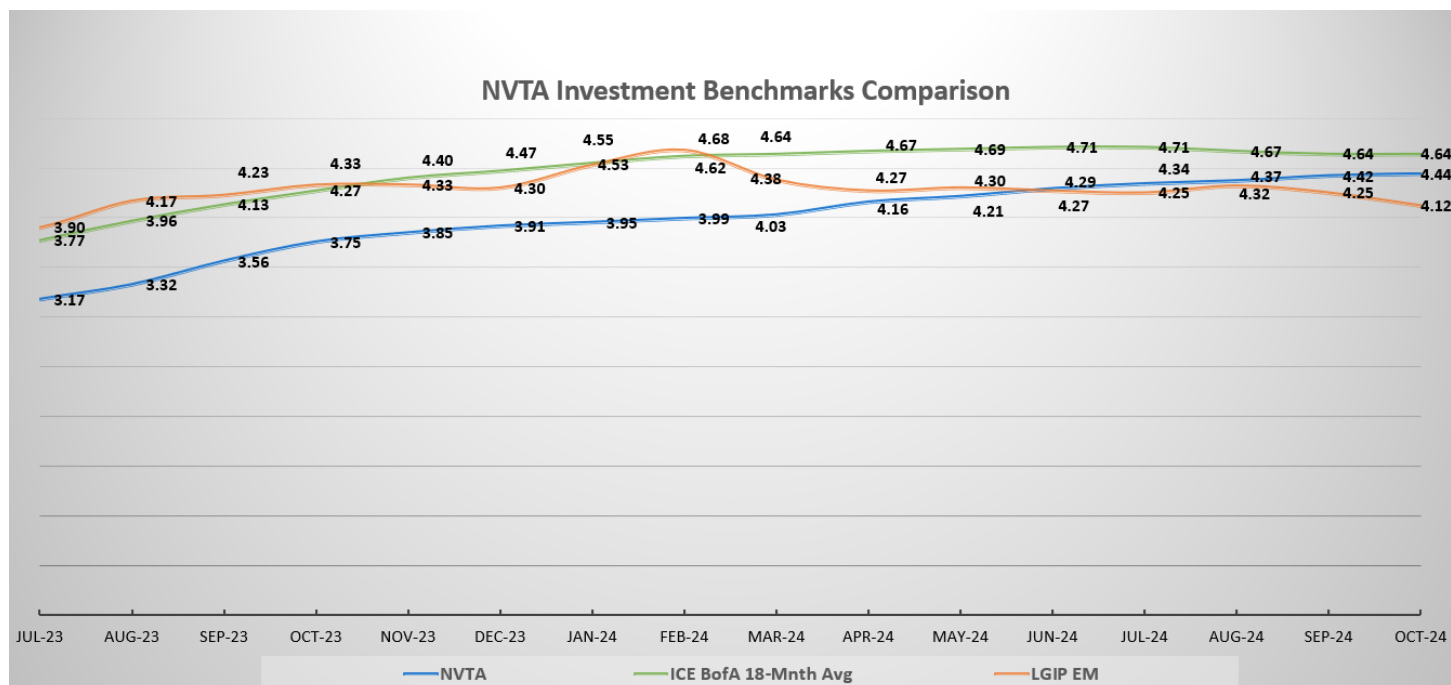
- Negotiable CD's (17.90% to 16.43%)
- AAA/AA rated investment grade corporate bonds (44.71% to 43.53%)
- Supranational Securities (0.53% to 0.52%)
- Treasuries and Agencies (30.69% to 34.54%)
- VA & US Municipals (1.87% to 1.84%)

B. Liquidity: The NVTB Portfolio duration is 1.87 in August 2024 (1.0 = 1 year).

The Federal Reserve (Fed) lowered the target range for the federal funds rate by 25 basis points to 4.50% - 4.75% during its November 7th, 2024, meeting. While the market still expects another 25-basis point rate cut in December, the Fed Chair noted that future action will continue to be data dependent. U.S. Treasury yields increased as markets reacted to strong economic data and expectations for a slower pace of rate cuts from the Fed.

C. Yield: Staff is continuing to ladder the monthly maturities in an upper range of \$80-\$100 million in securities, in addition to managing up to \$20 million per month in positive cash flow under the following strategies:

- Staff are strategically investing in instruments with maturities of two years and beyond, reducing reinvestment risk during rate cuts while capturing attractive yields and maintaining a balanced risk-return profile.
- Strong economic report, reflecting positive GDP growth, boosted market yields, creating a favorable investment environment. Staff waited for election results to assess market dynamics before strategically investing maturity proceeds at the peak into a high-quality, non-callable corporate bond, securing competitive yields and optimal maturity duration while aligning with long-term goals.
- Purchasing non-callable or 'bullet' instruments protects the portfolio through a down rate cycle.
- The portfolio strategy is now focused on preserving yield over the long term as market rates decline, while remaining flexible to capitalize on future rate increases.
- Staff regularly tracks Federal Reserve actions, market trends, and key economic indicators to make well-informed decisions. This approach enables us to strategically position the portfolio, capitalizing on market shifts and emerging opportunities as they arise.



5. **Custodian Certification:** Truist Bank is the custodian of all NVTA’s investment purchases and is where all NVTA’s non-deposit investments are held. Deposit type investments are protected through the Commonwealth of Virginia collateralization program or FDIC Insurance.

6. **Policy Required Reports:** The attached Compliance - GASB 40 Report addresses specific Investment Policy requirements regarding the purchase and holding of securities. This report is fundamental for the Authority’s Annual Financial Statements and annual audit. The attached report documents:
 - **Compliance – Investment Policy, Summary:** The report shows the percentage of the portfolio by each type of investment.
 - **Investment Portfolio – By Maturity Range:** The report shows the yield to maturity and percentage of the portfolio which each type of investment represents.
 - **Portfolio Holdings by Custodian:** This report shows each depository, investment firm, or custodian holding NVTA securities or cash.

Attachment: Compliance - GASB 40 Report



Northern Virginia Transportation Authority
The Authority for Transportation in Northern Virginia

Portfolio Holdings Compliance - GASB 40 Report - As of 10/31/2024

Description	CUSIP/Ticker	Face Amount/Shares	Book Value	Market Value	Credit Rating 1	Credit Rating 2	% of Portfolio	Days To Maturity	Days To Call/Maturity	Maturity Date	Next Call Date	YTM @ Cost	Duration To Maturity
CD - Bank 60% Maximum													
John Marshall Bank 4.29 1/15/2027	JMBCD011624	10,000,000.00	10,000,000.00	10,000,000.00	None	None	0.52	806	806	1/15/2027		4.290	2.21
John Marshall Bank 4.7 4/19/2027	JMBCD041924	7,145,895.36	7,145,895.36	7,145,895.36	None	None	0.37	900	900	4/19/2027		4.700	2.47
Sub Total / Average CD - Bank 60% Maximum		17,145,895.36	17,145,895.36	17,145,895.36			0.88	845	845			4.461	2.32
CD - Negotiable 25% Maximum													
Bayerische Landesbank 5.7 4/23/2025	0727MCY27	30,000,000.00	30,008,045.84	30,118,800.00	Fitch-F1	Moodys-P1	1.55	174	174	4/23/2025		5.639	0.48
Credit Agricole 4.32 2/18/2026	22536HPV5	39,000,000.00	39,000,000.00	39,000,000.00	Fitch-AA-	Moodys-Aa3	2.01	475	475	2/18/2026		4.320	1.29
Credit Agricole 4.92 6/22/2026	22536HHY8	25,000,000.00	25,000,000.00	25,000,000.00	S&P-A1	Moodys-P1	1.29	599	599	6/22/2026		4.920	1.61
Credit Agricole 5.62 8/22/2025	22536C3A6	25,000,000.00	25,000,000.00	25,166,500.00	S&P-A1	Moodys-P1	1.29	295	295	8/22/2025		5.620	0.81
Credit Industriel Et Commercial 4.55 9/2/2025	22536WHN9	38,000,000.00	38,000,000.00	37,985,560.00	S&P-A1	Moodys-P1	1.96	306	306	9/2/2025		4.550	0.85
Lloyds Bank 5.17 7/18/2025	53947BZ60	35,000,000.00	35,000,000.00	35,131,600.00	S&P-A1	Moodys-P1	1.81	260	260	7/18/2025		5.170	0.72
Natixis 5.42 4/8/2025	63873Q2H6	25,000,000.00	25,000,000.00	25,071,250.00	S&P-A1	Moodys-P1	1.29	159	159	4/8/2025		5.420	0.44
Natixis 5.56 5/2/2025	63873Q2W3	29,000,000.00	29,000,000.00	29,114,550.00	S&P-A1	Moodys-P1	1.50	183	183	5/2/2025		5.560	0.51
Natixis 5.83 9/8/2025	63873QN83	20,000,000.00	20,000,000.00	20,189,400.00	S&P-A1	Moodys-P1	1.03	312	312	9/8/2025		5.830	0.87
Standard Chartered Bank 5.51 4/17/2025	85325VMK3	25,000,000.00	25,000,000.00	25,083,000.00	S&P-A1	Moodys-P1	1.29	168	168	4/17/2025		5.510	0.47
Standard Chartered Bank 5.82 2/24/2025	85325VHE3	25,000,000.00	25,000,000.00	25,049,750.00	S&P-A1	Moodys-P1	1.29	116	116	2/24/2025		5.820	0.32
Sub Total / Average CD - Negotiable 25% Maximum		316,000,000.00	316,008,045.84	316,910,410.00			16.31	283	283			5.227	0.78
Corporate Notes 50% Maximum													
Amazon.com, Inc. 3.15 8/22/2027-27	023135BC9	30,000,000.00	29,130,986.70	29,035,800.00	S&P-AA	Fitch-AA-	1.55	1,025	933	8/22/2027	5/22/2027	4.260	2.69
Amazon.com, Inc. 4.55 12/1/2027-27	023135CP9	26,000,000.00	25,954,811.73	26,148,200.00	S&P-AA	Fitch-AA-	1.34	1,126	1,096	12/1/2027	11/1/2027	4.610	2.86
Amazon.com, Inc. 4.55 12/1/2027-27	023135CP9	20,000,000.00	19,976,517.92	20,114,000.00	S&P-AA	Fitch-AA-	1.03	1,126	1,096	12/1/2027	11/1/2027	4.590	2.86
Apple 1.2 2/8/2028-27	037833ECO	22,500,000.00	20,285,789.15	20,376,450.00	S&P-AA+	Moodys-Aaa	1.16	1,195	1,133	2/8/2028	12/8/2027	4.520	3.20
BlackRock Funding 3.2 3/15/2027-27	09247XAN1	15,000,000.00	14,561,722.84	14,614,350.00	S&P-AA-	Moodys-Aa3	0.77	865	837	3/15/2027	2/15/2027	4.520	2.29
BlackRock Funding 4.6 7/26/2027-27	09290DAH4	15,000,000.00	15,037,404.49	15,072,600.00	S&P-AA-	Moodys-Aa3	0.77	998	968	7/26/2027	6/26/2027	4.502	2.57
Exxon Mobil 2.709 3/6/2025-24	30231GAF9	9,500,000.00	9,471,755.92	9,429,605.00	S&P-AA-	Moodys-Aa2	0.49	126	36	3/6/2025	12/6/2024	3.619	0.35
Exxon Mobil 2.992 3/19/2025	30231GBH4	20,000,000.00	19,991,387.45	19,867,600.00	S&P-AA-	Moodys-Aa2	1.03	139	139	3/19/2025		3.110	0.38
Guardian Life 1.1 6/23/2025	40139LAG8	13,000,000.00	12,824,942.79	12,713,740.00	S&P-AA+	Moodys-Aa2	0.67	235	235	6/23/2025		3.320	0.64
Guardian Life 1.1 6/23/2025	40139LAG8	9,456,000.00	9,300,530.27	9,247,778.88	S&P-AA+	Moodys-Aa2	0.49	235	235	6/23/2025		3.829	0.64
Guardian Life 3.246 3/29/2027	40139LBF9	11,000,000.00	10,672,961.75	10,651,080.00	S&P-AA+	Moodys-Aa1	0.57	879	879	3/29/2027		4.585	2.33
Guardian Life 3.246 3/29/2027	40139LBF9	25,000,000.00	24,187,119.30	24,207,000.00	S&P-AA+	Moodys-Aa1	1.29	879	879	3/29/2027		4.710	2.33
JP Morgan Chase Bank 5.1 5/30/2025-24	46632FSW6	21,000,000.00	21,000,000.00	20,959,050.00	Fitch-AA	Moodys-Aa2	1.08	211	30	5/30/2025	11/30/2024	5.100	0.57
Mass Mutual Global Funding 3.4 3/8/2026	57629WCH1	25,000,000.00	24,423,707.09	24,637,500.00	S&P-AA+	Moodys-Aa3	1.29	493	493	3/8/2026		5.230	1.33
Mass Mutual Global Funding 3.4 3/8/2026	57629WCH1	10,000,000.00	9,779,131.24	9,855,000.00	S&P-AA+	Moodys-Aa3	0.52	493	493	3/8/2026		5.150	1.33
Mass Mutual Global Funding 4.5 4/10/2026	57629WF2	9,000,000.00	8,920,366.77	8,999,370.00	S&P-AA+	Moodys-Aa3	0.46	526	526	4/10/2026		5.157	1.41
Mass Mutual Global Funding 4.5 4/10/2026	57629WF2	16,000,000.00	15,960,346.70	15,998,880.00	S&P-AA+	Moodys-Aa3	0.83	526	526	4/10/2026		4.680	1.41
Mass Mutual Global Funding 5.05 12/7/2027	57629WDL1	14,000,000.00	14,196,483.44	14,238,700.00	S&P-AA+	Moodys-Aa3	0.72	1,132	1,132	12/7/2027		4.550	2.85
Mass Mutual Global Funding 5.1 4/9/2027	57629W4S6	15,000,000.00	15,151,188.08	15,205,800.00	S&P-AA+	Moodys-Aa3	0.77	890	890	4/9/2027		4.652	2.32
MetLife 2.8 3/21/2025	59217GEW5	17,500,000.00	17,460,317.75	17,370,325.00	S&P-AA-	Moodys-Aa3	0.90	141	141	3/21/2025		3.420	0.39
MetLife 3.45 12/18/2026	59217GBY4	14,899,000.00	14,274,276.87	14,574,499.78	S&P-AA-	Moodys-Aa3	0.77	778	778	12/18/2026		5.620	2.05
MetLife 3.45 12/18/2026	59217GBY4	14,088,000.00	13,732,786.46	13,781,163.36	S&P-AA-	Moodys-Aa3	0.73	778	778	12/18/2026		4.730	2.05
MetLife 4.4 6/30/2027	59217GF80	15,000,000.00	14,803,334.26	14,953,950.00	S&P-AA-	Moodys-Aa3	0.77	972	972	6/30/2027		4.942	2.51
MetLife 4.85 1/16/2027	58989V2G8	25,000,000.00	25,045,532.57	25,175,000.00	S&P-AA-	Moodys-Aa3	1.29	807	807	1/16/2027		4.760	2.09
Morgan Stanley 4.754 4/21/2026	61690U4T4	10,000,000.00	9,861,279.93	10,038,200.00	Fitch-AA-	Moodys-Aa3	0.52	537	537	4/21/2026		5.780	1.44
Morgan Stanley 5.882 10/30/2026-26	61690U7W4	15,000,000.00	15,310,137.43	15,381,300.00	Fitch-AA-	Moodys-Aa3	0.77	729	699	10/30/2026	9/30/2026	4.759	1.92
Morgan Stanley 5.882 10/30/2026-26	61690U7W4	20,000,000.00	20,400,705.84	20,508,400.00	Fitch-AA-	Moodys-Aa3	1.03	729	699	10/30/2026	9/30/2026	4.793	1.92

Description	CUSIP/Ticker	Face Amount/Shares	Book Value	Market Value	Credit Rating 1	Credit Rating 2	% of Portfolio	Days To Maturity	Days To Call/Maturity	Maturity Date	Next Call Date	YTM @ Cost	Duration To Maturity
Nestle Holdings 1.15 1/14/2027-26	641062AV6	8,000,000.00	7,433,435.86	7,436,640.00	S&P-AA-	Moodys-Aa3	0.41	805	774	1/14/2027	12/14/2026	4.590	2.17
New York Life4.7 4/2/2026	64952WFB4	10,000,000.00	9,901,759.59	10,025,200.00	S&P-AA+	Moodys-Aaa	0.52	518	518	4/2/2026		5.450	1.39
New York Life4.7 4/2/2026	64952WFB4	11,890,000.00	11,765,194.49	11,919,962.80	S&P-AA+	Moodys-Aaa	0.61	518	518	4/2/2026		5.501	1.39
New York Life4.9 4/2/2027	64953BBM9	20,000,000.00	20,000,000.00	20,179,800.00	Fitch-AAA	Moodys-Aaa	1.03	883	883	4/2/2027		4.900	2.30
New York Life5.45 9/18/2026	64953BBF4	11,000,000.00	11,006,366.70	11,195,030.00	S&P-AA+	Moodys-Aaa	0.57	687	687	9/18/2026		5.416	1.80
New York Life5.45 9/18/2026	64953BBF4	12,500,000.00	12,607,880.47	12,721,625.00	S&P-AA+	Moodys-Aaa	0.65	687	687	9/18/2026		4.950	1.80
Northwestern Mutual Global 1.75 1/11/2027	66815L2F5	25,000,000.00	23,488,919.28	23,567,500.00	S&P-AA+	Moodys-Aaa	1.29	802	802	1/11/2027		4.726	2.15
Northwestern Mutual Global 5.07 3/25/2027	66815L2R9	21,000,000.00	21,031,246.38	21,290,220.00	S&P-AA+	Moodys-Aaa	1.08	875	875	3/25/2027		5.000	2.28
Northwestern Mutual Global 5.07 3/25/2027	66815L2R9	15,000,000.00	15,166,509.19	15,207,300.00	S&P-AA+	Moodys-Aaa	0.77	875	875	3/25/2027		4.570	2.28
Pacific Life 1.2 6/24/2025	6944PL2B4	5,000,000.00	4,914,019.10	4,890,600.00	S&P-AA-	Moodys-Aa3	0.26	236	236	6/24/2025		4.050	0.64
Pacific Life 1.375 4/14/2026	6944PL2E8	20,000,000.00	18,832,246.97	19,103,200.00	S&P-AA-	Moodys-Aa3	1.03	530	530	4/14/2026		5.750	1.44
Pacific Life 1.375 4/14/2026	6944PL2E8	20,000,000.00	18,819,518.81	19,103,200.00	S&P-AA-	Moodys-Aa3	1.03	530	530	4/14/2026		5.800	1.44
Pacific Life 5.5 8/28/2026	6944PL2W8	17,000,000.00	16,988,246.69	17,260,440.00	S&P-AA-	Moodys-Aa3	0.88	666	666	8/28/2026		5.539	1.75
Pricoa Global Funding 4.2 8/28/2025	74153WCR8	15,000,000.00	14,826,198.75	14,947,500.00	S&P-AA-	Moodys-Aa3	0.77	301	301	8/28/2025		5.696	0.82
Pricoa Global Funding 5.55 8/28/2026	74153WCT4	10,000,000.00	10,135,100.92	10,175,600.00	S&P-AA-	Moodys-Aa3	0.52	666	666	8/28/2026		4.747	1.75
Protective Global Life 1.303 9/20/2026	74368CBH6	10,000,000.00	9,228,087.68	9,395,200.00	S&P-AA-	Fitch-AA-	0.52	689	689	9/20/2026		5.800	1.87
Protective Global Life 4.714 7/6/2027	74368CBP8	7,655,000.00	7,417,783.95	7,678,577.40	S&P-AA-	Fitch-AA-	0.40	978	978	7/6/2027		6.019	2.51
Protective Global Life 4.714 7/6/2027	74368CBP8	6,000,000.00	5,814,069.72	6,018,480.00	S&P-AA-	Fitch-AA-	0.31	978	978	7/6/2027		6.019	2.51
Protective Global Life 4.714 7/6/2027	74368CBP8	14,000,000.00	14,030,874.33	14,043,120.00	S&P-AA-	Fitch-AA-	0.72	978	978	7/6/2027		4.624	2.51
Protective Global Life 5.366 1/6/2026	74368CBQ6	10,000,000.00	9,950,950.56	10,064,700.00	S&P-AA-	Fitch-AA-	0.52	432	432	1/6/2026		5.810	1.14
Protective Global Life 5.366 1/6/2026	74368CBQ6	17,295,000.00	17,187,615.45	17,406,898.65	S&P-AA-	Fitch-AA-	0.89	432	432	1/6/2026		5.930	1.14
Protective Global Life 5.366 1/6/2026	74368CBQ6	15,016,000.00	14,952,101.49	15,113,153.52	S&P-AA-	Fitch-AA-	0.77	432	432	1/6/2026		5.750	1.14
Roche Holdings 2.314 3/10/2027	771196BV3	15,440,000.00	14,634,311.43	14,728,833.60	S&P-AA	Moodys-Aa2	0.80	860	860	3/10/2027		4.716	2.30
Roche Holdings 2.375 1/28/2027-26	771196BL5	11,725,000.00	11,202,324.71	11,217,307.50	S&P-AA	Moodys-Aa2	0.61	819	727	1/28/2027	10/28/2026	4.524	2.18
Roche Holdings 5.265 11/13/2026-26	771196CE0	10,000,000.00	10,065,218.89	10,163,000.00	S&P-AA	Moodys-Aa2	0.52	743	712	11/13/2026	10/13/2026	4.916	1.91
Roche Holdings 5.265 11/13/2026-26	771196CE0	10,000,000.00	10,136,494.54	10,163,000.00	S&P-AA	Moodys-Aa2	0.52	743	712	11/13/2026	10/13/2026	4.540	1.91
Southern California Gas Co. 3.2 6/15/2025-25	842434CP5	17,000,000.00	16,829,402.40	16,848,360.00	Fitch-AA-	Moodys-Aa3	0.88	227	135	6/15/2025	3/15/2025	4.919	0.61
USAA Capital 3.375 5/1/2025	90327QD89	10,000,000.00	9,989,399.61	9,944,300.00	S&P-AA	Moodys-Aa1	0.52	182	182	5/1/2025		3.600	0.49
Walmart 3.95 9/9/2027-27	931142EX7	17,500,000.00	17,271,021.89	17,356,675.00	S&P-AA	Moodys-Aa2	0.90	1,043	1,034	9/9/2027	8/31/2027	4.450	2.71
Sub Total / Average Corporate Notes 50% Maximum		850,964,000.00	837,341,824.59	842,320,765.49			43.91	699	681			4.829	1.84
LGIP 100% Maximum													
Commonwealth of Virginia LGIP	LGIP0549	21,206,114.98	21,206,114.98	21,206,114.98	S&P-AAA	NR	1.09	1	1	N/A	N/A	5.136	0.00
Sub Total / Average LGIP 100% Maximum		21,206,114.98	21,206,114.98	21,206,114.98			1.09	1	1			5.136	0.00
Money Market60% Maximum													
Freedom Bank ICS MM	MM2554	5,462,611.80	5,462,611.80	5,462,611.80	NR	NR	0.28	1	1	N/A	N/A	4.910	0.00
Truist MM	MM1006	13,328,464.71	13,328,464.71	13,328,464.71	NR	NR	0.69	1	1	N/A	N/A	4.745	0.00
United Bank MM	MM3272	3,698,066.49	3,698,066.49	3,698,066.49	NR	NR	0.19	1	1	N/A	N/A	5.100	0.00
Sub Total / Average Money Market60% Maximum		22,489,143.00	22,489,143.00	22,489,143.00			1.16	1	1			4.843	0.00
Municipal Bonds - US 30% Maximum													
Calvert County MD 2 5/1/2025	131537T69	2,620,000.00	2,637,356.04	2,586,359.20	S&P-AAA	Fitch-AAA	0.14	182	182	5/1/2025		0.650	0.49
Carroll CNTY MD 2 11/1/2024	144880CK5	2,385,000.00	2,385,102.18	2,385,000.00	S&P-AAA	Moodys-Aaa	0.12	1	1	11/1/2024		0.420	0.00
Carroll CNTY MD 2 11/1/2025	144880CL3	1,890,000.00	1,916,663.22	1,847,229.30	S&P-AAA	Moodys-Aaa	0.10	366	366	11/1/2025		0.570	0.98
Florida State Revenue Bonds 1.258 7/1/2025	341271AD6	7,000,000.00	7,009,922.50	6,830,390.00	S&P-AA	Fitch-AA	0.36	243	243	7/1/2025		1.039	0.66
Sub Total / Average Municipal Bonds - US 30% Maximum		13,895,000.00	13,949,043.94	13,648,978.50			0.72	207	207			0.796	0.56
Municipal Bonds - Virginia 30% Maximum													
Arlington County 0.79 8/1/2025	041431VG9	7,000,000.00	7,009,818.73	6,809,740.00	S&P-AAA	Moodys-Aaa	0.36	274	274	8/1/2025		0.600	0.75
City Richmond GO 2 7/15/2025	76541VWV5	410,000.00	413,979.95	402,738.90	S&P-AA+	Moodys-Aa1	0.02	257	257	7/15/2025		0.600	0.70
FFX CNTY VA GO 0.645 10/1/2025	30382AKC5	5,000,000.00	5,007,915.54	4,835,000.00	S&P-AAA	Moodys-Aaa	0.26	335	335	10/1/2025		0.470	0.92
Loudoun County Economic Development 3.75 6/1/2026	54589SDQ4	1,500,000.00	1,561,656.73	1,482,780.00	Fitch-AA+	Moodys-Aa1	0.08	578	578	6/1/2026		1.080	1.53
VA Resources Auth Infrastructure Rev 0.636 11/1/20	92818NVB1	1,000,000.00	1,000,000.00	1,000,000.00	S&P-AAA	Moodys-Aaa	0.05	1	1	11/1/2024		0.636	0.00
VA Resources Auth Infrastructure Rev 0.736 11/1/20	92818NVC9	1,180,000.00	1,180,000.00	1,138,428.60	S&P-AAA	Moodys-Aaa	0.06	366	366	11/1/2025		0.736	0.99
VA Resources Auth Infrastructure Rev 0.75 11/1/202	92818NUA4	1,300,000.00	1,300,001.04	1,300,000.00	S&P-AA	Moodys-Aa1	0.07	1	1	11/1/2024		0.720	0.00
VA St Resources Authority 2.45 11/1/2027	92818NHN1	4,000,000.00	3,817,513.30	3,791,440.00	S&P-AAA	Moodys-Aaa	0.21	1,096	1,096	11/1/2027		4.131	2.87
Sub Total / Average Municipal Bonds - Virginia 30% Maximum		21,390,000.00	21,290,885.29	20,760,127.50			1.10	439	439			1.280	1.17

Description	CUSIP/Ticker	Face Amount/Shares	Book Value	Market Value	Credit Rating 1	Credit Rating 2	% of Portfolio	Days To Maturity	Days To Call/Maturity	Maturity Date	Next Call Date	YTM @ Cost	Duration To Maturity
Supranational 50% Maximum													
International Finance Corp 5 11/15/2027-24	45950VRK4	10,000,000.00	10,000,000.00	10,000,000.00	S&P-AAA	Moody's-Aaa	0.52	1,110	15	11/15/2027	11/15/2024	5.000	2.79
Sub Total / Average Supranational 50% Maximum		10,000,000.00	10,000,000.00	10,000,000.00			0.52	1,110	15			5.000	2.79
US Agency100% Maximum													
FFCB 0.6 11/24/2025-21	3133EMHF2	19,100,000.00	19,097,964.41	18,378,402.00	S&P-AA+	Moody's-Aaa	0.99	389	389	11/24/2025		0.610	1.06
FFCB 3.875 10/23/2029	3133ERYH8	20,125,000.00	20,003,536.74	19,868,607.50	S&P-AA+	Moody's-Aaa	1.04	1,818	1,818	10/23/2029		4.010	4.57
FFCB 4.5 3/28/2025	3133EPLF0	25,000,000.00	25,000,000.00	24,988,250.00	S&P-AA+	Moody's-Aaa	1.29	148	148	3/28/2025		4.500	0.41
FFCB 4.5 9/22/2028	3133EPWK7	10,000,000.00	9,846,013.20	10,102,900.00	S&P-AA+	Moody's-Aaa	0.52	1,422	1,422	9/22/2028		4.950	3.60
FFCB 4.75 5/28/2026	3133EPUD5	20,000,000.00	19,976,243.10	20,161,400.00	S&P-AA+	Moody's-Aaa	1.03	574	574	5/28/2026		4.834	1.51
FFCB 4.75 7/8/2026	3133EPVP7	20,000,000.00	19,990,792.84	20,196,800.00	S&P-AA+	Moody's-Aaa	1.03	615	615	7/8/2026		4.782	1.62
FFCB 4.875 4/20/2026	3133EPWD3	20,000,000.00	19,978,514.29	20,179,800.00	S&P-AA+	Moody's-Aaa	1.03	536	536	4/20/2026		4.955	1.43
FFCB 5 10/1/2025	3133ERJR3	21,000,000.00	20,993,729.67	21,101,640.00	S&P-AA+	Moody's-Aaa	1.08	335	335	10/1/2025		5.040	0.90
FHLB 1 11/15/2024-22	3130APRF4	22,500,000.00	22,500,263.67	22,467,825.00	Moody's-Aaa	S&P-AA+	1.16	15	15	11/15/2024		0.971	0.04
FHLB 1.1 1/13/2025-23	3130AQGT4	20,000,000.00	19,996,624.09	19,858,000.00	S&P-AA+	Moody's-Aaa	1.03	74	74	1/13/2025		1.185	0.20
FHLB 1.125 12/17/2024-22	3130AQ2U6	20,000,000.00	20,000,000.00	19,910,000.00	S&P-AA+	Moody's-Aaa	1.03	47	47	12/17/2024		1.125	0.13
FHLB 1.28 6/11/2025-22	3130AQKY8	20,000,000.00	20,000,000.00	19,624,000.00	S&P-AA+	Moody's-Aaa	1.03	223	72	6/11/2025	1/11/2025	1.280	0.61
FHLB 1.3 12/15/2025-22	3130AQU3U	25,000,000.00	24,998,246.06	24,220,000.00	S&P-AA+	Moody's-Aaa	1.29	410	410	12/15/2025		1.306	1.11
FHLB 1.4 2/18/2025-22	3130AQX4	25,000,000.00	25,000,000.00	24,754,500.00	S&P-AA+	Moody's-Aaa	1.29	110	18	2/18/2025	11/18/2024	1.400	0.30
FHLB 3.77 9/18/2029-27	3130B2QY4	19,000,000.00	19,000,000.00	18,542,290.00	S&P-AA+	Moody's-Aaa	0.98	1,783	840	9/18/2029	2/18/2027	3.770	4.48
FHLB 3.95 10/2/2029-26	3130B32F9	22,500,000.00	22,500,000.00	22,008,600.00	S&P-AA+	Moody's-Aaa	1.16	1,797	701	10/2/2029	10/2/2026	3.950	4.50
FHLB 4.09 9/4/2029-26	3130B2M36	23,000,000.00	23,000,000.00	22,673,860.00	S&P-AA+	Moody's-Aaa	1.19	1,769	673	9/4/2029	9/4/2026	4.090	4.41
FHLB 4.1 8/28/2029-26	3130B2K95	38,000,000.00	38,000,000.00	37,512,460.00	S&P-AA+	Moody's-Aaa	1.96	1,762	666	8/28/2029	8/28/2026	4.100	4.24
FHLB 4.32 10/2/2029-25	3130B32E2	22,500,000.00	22,500,000.00	22,349,925.00	S&P-AA+	Moody's-Aaa	1.16	1,797	336	10/2/2029	10/2/2025	4.320	4.47
FHLB 4.33 10/23/2029-26	3130B3FM0	20,000,000.00	20,000,000.00	19,933,000.00	S&P-AA+	Moody's-Aaa	1.03	1,818	722	10/23/2029	10/23/2026	4.330	4.53
FHLB 4.52 3/15/2029-27	3130B0GZ6	25,000,000.00	25,000,000.00	24,700,750.00	S&P-AA+	Moody's-Aaa	1.29	1,596	865	3/15/2029	3/15/2027	4.520	3.99
FHLB 4.65 4/2/2029-27	3130B0PZ6	27,000,000.00	27,000,000.00	26,810,460.00	S&P-AA+	Moody's-Aaa	1.39	1,614	883	4/2/2029	4/2/2027	4.650	4.03
FHLB 4.7 3/22/2029-27	3130B0L64	30,000,000.00	30,000,000.00	29,853,600.00	S&P-AA+	Moody's-Aaa	1.55	1,603	872	3/22/2029	3/22/2027	4.700	4.00
FHLB 4.83 6/22/2028	3130B1SX6	31,000,000.00	31,000,000.00	31,066,960.00	S&P-AA+	Moody's-Aaa	1.60	1,330	1,330	6/22/2028		4.830	3.33
FHLB 4.92 4/19/2029-27	3130B0VM8	25,000,000.00	25,000,000.00	25,001,000.00	S&P-AA+	Moody's-Aaa	1.29	1,631	900	4/19/2029	4/19/2027	4.920	4.06
FHLB 5.03 6/26/2029-25	3130B1SW8	25,000,000.00	25,000,000.00	25,117,000.00	S&P-AA+	Moody's-Aaa	1.29	1,699	421	6/26/2029	12/26/2025	5.030	4.14
FHLB 5.04 4/20/2029-27	3130B1SS2	24,000,000.00	24,000,000.00	24,206,640.00	S&P-AA+	Moody's-Aaa	1.24	1,632	901	4/20/2029	4/20/2027	5.040	4.05
FHLMC 4.03 5/28/2025-22	3134GXT95	25,000,000.00	25,000,000.00	24,961,000.00	S&P-AA+	Moody's-Aaa	1.29	209	28	5/28/2025	11/28/2024	4.030	0.57
Sub Total / Average US Agency100% Maximum		644,725,000.00	644,381,928.07	640,549,669.50			33.27	1,059	591			3.733	2.65
US Treasury100% Maximum													
T-Note 2.75 5/15/2025	91282CEQ0	20,000,000.00	19,974,452.66	19,819,600.00	Fitch-AA+	Moody's-Aaa	1.03	196	196	5/15/2025		3.000	0.53
Sub Total / Average US Treasury100% Maximum		20,000,000.00	19,974,452.66	19,819,600.00			1.03	196	196			3.000	0.53
Total / Average		1,937,815,153.34	1,923,787,333.73	1,924,850,704.33			100	727	558			4.443	1.87

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: January 2, 2025

SUBJECT: Monthly Revenue Report

1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTA) on monthly revenue receipts and 30% funds distributed to member localities.
2. **Background:** The attached reports reflect funding received and distributed through November 30, 2024.
3. **Comments:**
 - A. **FY2024 Revenues (Attachment A):**
 - I. The Authority has received approximately \$130 million through November 30, 2024, transfers from the Commonwealth.
 1. \$13.3 million in Regional Congestion Relief Fees (Grantor's Tax).
 2. \$89.9 million in Regional Sales Tax.
 3. \$10 million from the Northern Virginia Transportation district fund transfer.
 4. \$16.7 million from the Interstate Operation Enhancement Program (IOEP)
 - II. November 2024 represents the first quarter of sales tax receipts for FY2025. Attachment A shows a 7% positive variance between the budgeted sales tax receipts compared to the actual sales tax receipts, annualized.
 - III. As of November 2024, the FY2025 Regional Congestion Relief Fees (Grantor's Tax) reflect a negative variance of 22.7% when compared to the FY2025 budget projections. Member localities have been experiencing similar trends. NVTA staff will continue to monitor the receipts and economic trends.
 - IV. During November 2024, the Authority received the annual Interstate Operation Enhancement Program (IOEP) transfer in the amount of \$16.7 million. The transfer was 21.5% lower than the adopted FY2022 to FY2027 revenue estimates derived from the Virginia Department of Transportation (VDOT) estimates at that time.
 - B. **FY2024 Distribution to localities (Attachment B)**
 - I. As of November 2024, seven member jurisdictions completed the *Code of Virginia* Section 33.2-2510 required annual certification to receive FY2025 Local Distribution Funds (30%).
 - II. If the annual certification is not filed by August 1st, Local Distribution Fund Transfers are suspended. Subsequently, if the certification is not received, in acceptable form, by March 1st of the current fiscal year, the jurisdiction's share of

the Local Distribution Fund will be irrevocably transferred to the Regional Revenue Fund.

- III. Postponements of transfers have been discussed with jurisdictional staff where appropriate and reminders are sent monthly.
- IV. As of November 2024, \$35.8 million has been distributed in FY2025 Local Distribution funds to members jurisdictions.

C. FY2020 to FY2025 Year over Year Revenue Comparison (Attachment C).

- I. This chart reflects a month-to-month comparison of sales tax and grantors tax revenue and a year-to-year comparison of fiscal year to date sales tax revenues received as of November 2024 for FY2025.

D. IOEP Actuals vs VDOT Projections (Attachment D.)

- I. During the October Committee meeting Councilmember Synder requested a comparison of VDOT projections of the IOEP revenue compared to actuals. NVTA staff use the most current estimate from VDOT at the time of NVTA projections. Subsequent VDOT changes may not result in updates to NVTA projections. The comparison chart is attached.

Attachments:

- A. FY2025 Revenues Received by Tax Type Compared to NVTA Estimates, through November 2024
- B. FY2025 30% Distribution by Jurisdiction, as of November 2024
- C. Month to Month Comparison of Sales Tax Revenue and Fiscal Year to Date Receipts for November FY2020 to FY2025
- D. IOEP Actuals vs VDOT Projections

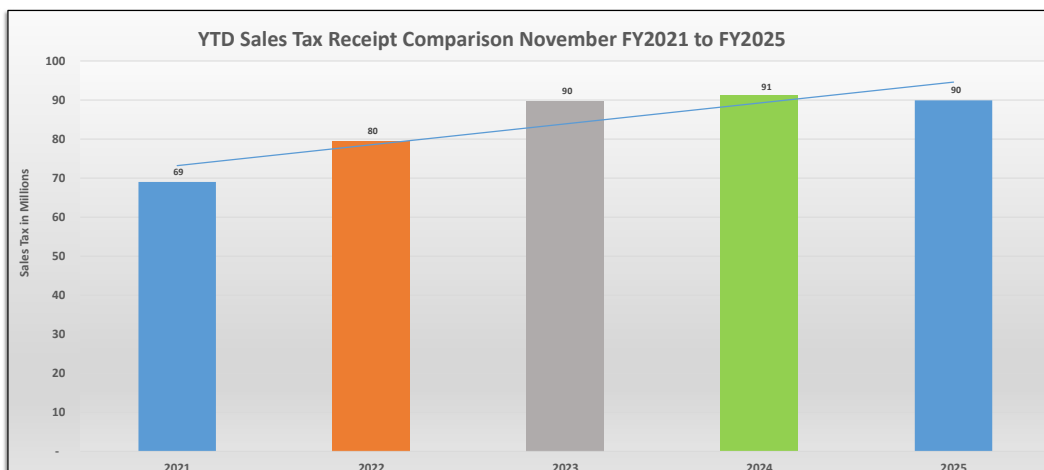
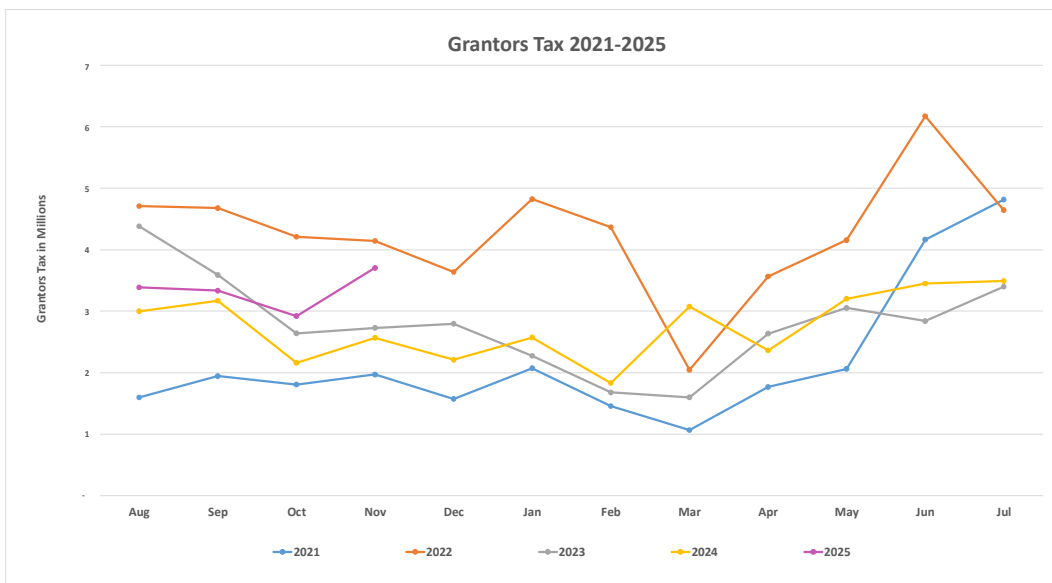
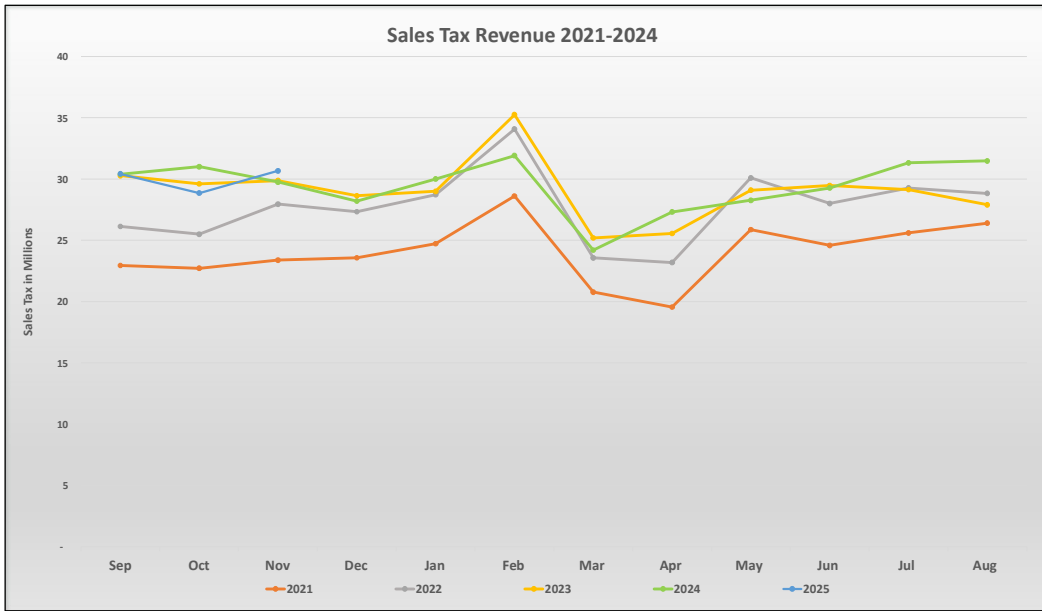
NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
SALES TAX REVENUES RECEIVED BY JURISDICTION, COMPARED TO NVTA ESTIMATES
Based on: Revenue Data Through November 2024
FYE June 30, 2025

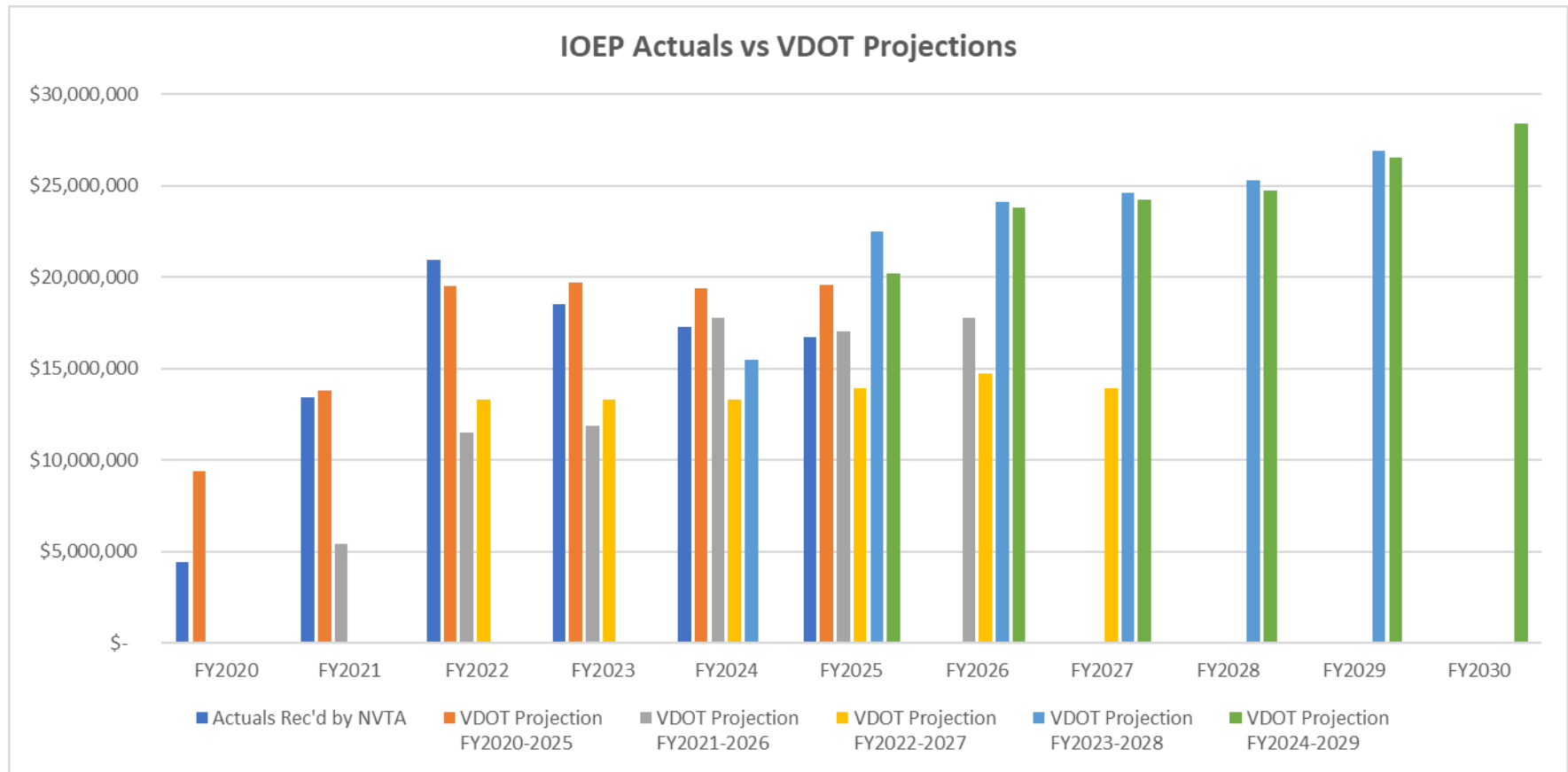
Regional Sales Tax Transaction Months	3	Received To Date	Annualized Revenue based on YTD Receipts	FY2025 Budget	Annualized Actual To Budget	
Total Sales Tax Revenue		\$ 89,927,280	\$ 359,709,121	\$ 336,077,528	\$ 23,631,593	7.0%
Interstate Operation Enhance Program Transaction Months	1	Received To Date	Annualized Revenue based on YTD Receipts	FY2025 Budget	Annualized Actual To Budget	
Interstate Operation Enhance Program		\$ 16,744,248	16,744,248	\$ 21,333,206	\$ (4,588,958)	-21.5%
Regional Congestion Relief Fee Transaction Months	4	Received To Date	Revenue based on YTD Receipts	FY2025 Budget	Annualized Actual To Budget	
Total Regional Congestion Relief Fee		\$ 13,348,878	\$ 40,046,633	\$ 51,784,117	(11,737,484)	-22.7%
NVTD Transfer from COVA Transaction Months	2	Received To Date	Revenue based on YTD Receipts	FY2025 Budget	Annualized Actual To Budget	
Total NVTD Transfer from COVA		\$ 10,000,000	\$ 20,000,000	\$ 20,000,000	\$ -	0.0%
Total Revenue Received		\$ 130,020,406	436,500,003	\$ 429,194,851	\$ 7,305,152	1.70%

ATTACHMENT B.2

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY											
FY2024 30% DISTRIBUTION BY JURISDICTION											
Based on: Revenue Data Through November 2024											
Jurisdiction	Interstate Operat Enhance Program	Regional Sales Tax	Regional Congestion Relief Fee	NVTD Transfer From COVA	CoVa NVTa Interest	Cumulative Total	30% Funds	Interest 10/31/2024 Accrued Interest (1)	As of 10/31/2024 Prior Distributions	Current Month Distribution	Total Funds Transferred
								(+)			
City of Alexandria	\$ 1,128,863.62	\$ 5,883,828.49	\$ 791,245.80	\$ 679,103	\$ 23,285.49	\$ 8,506,325.95	\$ 2,551,897.79	\$ 9,853.77	\$ -	\$ 2,561,751.56	\$ -
Arlington County	\$ 1,601,250.37	\$ 8,289,571.37	\$ 1,097,833.70	\$ 966,201	\$ 32,628.02	\$ 11,987,484.59	\$ 3,596,245.38	\$ 13,886.37	\$ 2,537,344.58	\$ 1,072,787.17	\$ 3,610,131.75
City of Fairfax	\$ 382,945.47	\$ 1,941,921.30	\$ 219,658.00	\$ 228,843	\$ 7,490.86	\$ 2,780,858.38	\$ 834,257.51	\$ 3,221.36	\$ -	\$ 837,478.87	\$ -
Fairfax County	\$ 7,004,043.82	\$ 36,925,310.01	\$ 6,380,022.05	\$ 4,188,604	\$ 144,953.99	\$ 54,642,934.26	\$ 16,392,880.28	\$ 63,298.67	\$ -	\$ 16,456,178.95	\$ 16,456,178.95
City of Falls Church	\$ 183,321.63	\$ 949,507.23	\$ 83,992.20	\$ 110,172	\$ 3,256.70	\$ 1,330,249.72	\$ 399,074.92	\$ 1,540.97	\$ 287,428.53	\$ 113,187.36	\$ 400,615.89
Loudoun County	\$ 3,300,902.96	\$ 18,301,369.86	\$ 2,570,560.15	\$ 1,952,834	\$ 73,756.85	\$ 26,199,423.91	\$ 7,859,827.17	\$ 30,349.55	\$ 5,414,853.60	\$ 2,475,323.12	\$ 7,890,176.72
City of Manassas	\$ 397,592.84	\$ 2,387,321.41	\$ 209,526.80	\$ 235,287	\$ 8,123.52	\$ 3,237,851.40	\$ 971,355.42	\$ 3,750.74	\$ 693,035.96	\$ 282,070.20	\$ 975,106.16
City of Manassas Park	\$ 85,371.43	\$ 473,565.38	\$ 72,601.20	\$ 51,367	\$ 1,892.55	\$ 684,798.04	\$ 205,439.41	\$ 793.27	\$ 140,100.85	\$ 66,131.83	\$ 206,232.68
Prince William County	\$ 2,659,955.86	\$ 14,774,885.31	\$ 1,923,437.80	\$ 1,587,589	\$ 53,943.87	\$ 20,999,811.66	\$ 6,299,943.50	\$ 24,326.29	\$ 4,522,727.15	\$ 1,801,542.64	\$ 6,324,269.79
Total Revenue	\$ 16,744,248.00	\$ 89,927,280.36	\$ 13,348,877.70	\$ 10,000,000.00	\$ 349,331.85	\$ 130,369,737.91	\$ 39,110,921.38	\$ 151,020.99	\$ 13,595,490.67	\$ 25,666,451.70	\$ 35,862,711.94
Interest 10/31/2024						\$ 130,369,737.91	\$ 39,110,921.38				\$ 39,261,942.37

FY2025 November 2024





NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority Finance Committee

FROM: Michael Longhi, Chief Financial Officer

DATE: January 2, 2025

SUBJECT: Monthly Operating Budget Report

1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTa) on the Authority's Operating Budget for FY2025.
2. **Background:** The Authority elected to fund the Operating Budget for FY2025 through transfers from the Regional Revenue Fund.
3. **Monthly Operating Budget Report:** Through October 31, 2024, the FY2025 Operating Budget has produced the following:
 - A. The Operating Budget was fully funded through transfers from the Regional Revenue Fund.
 - B. As of October 31, 2024, the attached Income Statement shows the Authority has utilized 26% of its FY2025 expenditure budget through 33% of the fiscal year.
 - C. Certain large FY2025 budgeted expenses, such as the \$250,000 Website Modernization project, are expected to continue to incur costs during the fiscal year. The Authority approved the contract for this project at its June 2024 meeting.
 - D. The FY2025 October budget report includes \$117,243 of office transition costs, such as deposits for furniture and Audio/Visual equipment for the new suite. These expenses will be reimbursed by the landlord as part of the tenant improvement allowance, significantly reducing the cost to the Authority.
 - E. During the first quarter of the fiscal year, the Authority earned \$43,697 in investment income from interest accrued on allocated budgeted funds deposited in the Local Government Investment Pool (LGIP).
 - F. As of October 31, 2024, all expense categories remained within the approved budget.
 - G. The attached statement provides a summary of total Operating Budget income and expenditure activity through October 31, 2024.

Attachment: FY2025 Monthly Operating Budget through October 31, 2024

11/26/24
15:29:18

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 10 / 24

Page: 1 of 2
Report ID: LB170A

1000 General Fund

		----- Current Year -----				
Account Object	Description	Current Month	Current YTD	Budget	Variance	%
Expenses						
410000	Personnel Expenses					
110	Salaries-Regular Pay	169,230.36	690,440.62	2,789,052.00	2,098,611.38	25
130	Health, Dental & Vision Benefits	12,357.78	86,484.42	479,391.00	392,906.58	18
131	Payroll Taxes	10,295.14	46,749.32	218,222.00	171,472.68	21
132	Retirement VRS	20,349.02	47,390.48	221,288.00	173,897.52	21
133	Life Insurance	4,417.60	8,809.82	37,372.00	28,562.18	24
134	FSA/DCA	36.08	108.24	1,440.00	1,331.76	8
135	Workers Comp		1,394.00	3,066.00	1,672.00	45
137	Disability Insurance	604.26	11,199.52	26,770.00	15,570.48	42
	Total Account	217,290.24	892,576.42	3,776,601.00	2,884,024.58	24
420000	Professional Services					
210	Audit & Accounting Services	8,250.00	21,250.00	61,000.00	39,750.00	35
220	Bank Service			750.00	750.00	
230	Insurance		14,791.00	15,145.00	354.00	98
240	Payroll & Human Resoueces Services	375.71	1,863.83	8,728.00	6,864.17	21
260	Public Outreach & Regional Event Support	4,884.00	6,413.41	68,456.00	62,042.59	9
261	Legal/Bond Counsel Services			75,000.00	75,000.00	
262	Financial Advisor Services	2,500.00	5,740.00	10,000.00	4,260.00	57
263	Bond Trustee Fees	2,687.50	2,687.50	2,800.00	112.50	96
264	Legislative Services	11,011.21	19,244.73	87,125.00	67,880.27	22
265	Investment Custody Fees	5,000.00	5,000.00	25,000.00	20,000.00	20
	Total Account	34,708.42	76,990.47	354,004.00	277,013.53	22
430000	Technology/Communication					
310	Financial Reporting & Invest Monitoring/Mgt		25,709.40	83,980.00	58,270.60	31
330	IT Support Svc Incl Hosting	3,229.15	13,014.17	54,177.00	41,162.83	24
335	GIS/Project Mgt/Modeling	14,785.15	51,561.18	166,250.00	114,688.82	31
340	Phone Service & Video Srvc Chgs	2,433.90	5,070.27	20,858.00	15,787.73	24
350	Web Develop & Hosting	19,910.67	38,636.20	268,200.00	229,563.80	14
940	Equip/Computer HW SW & Peripheral	49,003.87	50,755.44	12,575.00	-38,180.44	404
	Total Account	89,362.74	184,746.66	606,040.00	421,293.34	30
440000	Administrative Expenses					
405	Building/Office Related Expenses	194.00	776.00	1,000.00	224.00	78
410	Advertisement	774.00	1,324.00	6,400.00	5,076.00	21
411	Memberships & Subscriptions	1,003.99	7,330.36	25,400.00	18,069.64	29
412	Duplication & Printing	1,205.36	3,718.36	13,550.00	9,831.64	27
414	Hosted Meeting Expenses	2,348.10	3,985.64	6,200.00	2,214.36	64
415	Local Travel/Commuter Benefits	380.43	1,732.85	11,300.00	9,567.15	15
416	Office Transition Costs	1,045.00	17,695.31		-17,695.31	
417	Office Lease	77,292.92	137,224.86	465,769.00	328,544.14	29
418	Office Supplies	987.17	1,653.66	6,765.00	5,111.34	24
419	Postage & Delivery	10.29	10.29	700.00	689.71	1
420	Professional Development	779.87	1,635.81	28,680.00	27,044.19	6
421	Professional Outreach	2,054.87	6,947.08	22,810.00	15,862.92	30

11/26/24
15:29:18

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 10 / 24

Page: 2 of 2
Report ID: LB170A

1000 General Fund

		----- Current Year -----			
Account Object	Description	Current Month	Current YTD	Budget	Variance
945	Office Furniture & Fixtures		50,544.18	17,580.00	-32,964.18
	Total Account	88,076.00	234,578.40	606,154.00	371,575.60
					288
					39
	Total Expenses	429,437.40	1,388,891.95	5,342,799.00	3,953,907.05
					26
	Net Income from Operations	-429,437.40			
			-1,388,891.95		
	Other Revenue				
370000	Investment Earnings	24,887.05	43,696.61		43,696.61
383000	Transfer Operating Budget from Regional	5,025,647.00	5,025,647.00	5,025,647.00	
					100
					101
	Total Other Revenue	5,050,534.05	5,069,343.61	5,025,647.00	43,696.61
					101
	Other Expenses				
521000	Transfers				
820	Transfer to Operating Reserve			990,440.00	990,440.00
825	Transf to Equip Reserve			50,000.00	50,000.00
	Total Account			1,040,440.00	1,040,440.00
	Total Other Expenses	0.00	0.00	1,040,440.00	1,040,440.00
	Net Income	4,621,096.65			
			3,680,451.66		

Note: Formula for % columns = revenue*100/total expense for Fund.

CEO Report

This section provides an overview of items of interest to the Northern Virginia Transportation Authority (NVTA) that are not addressed in the agenda.



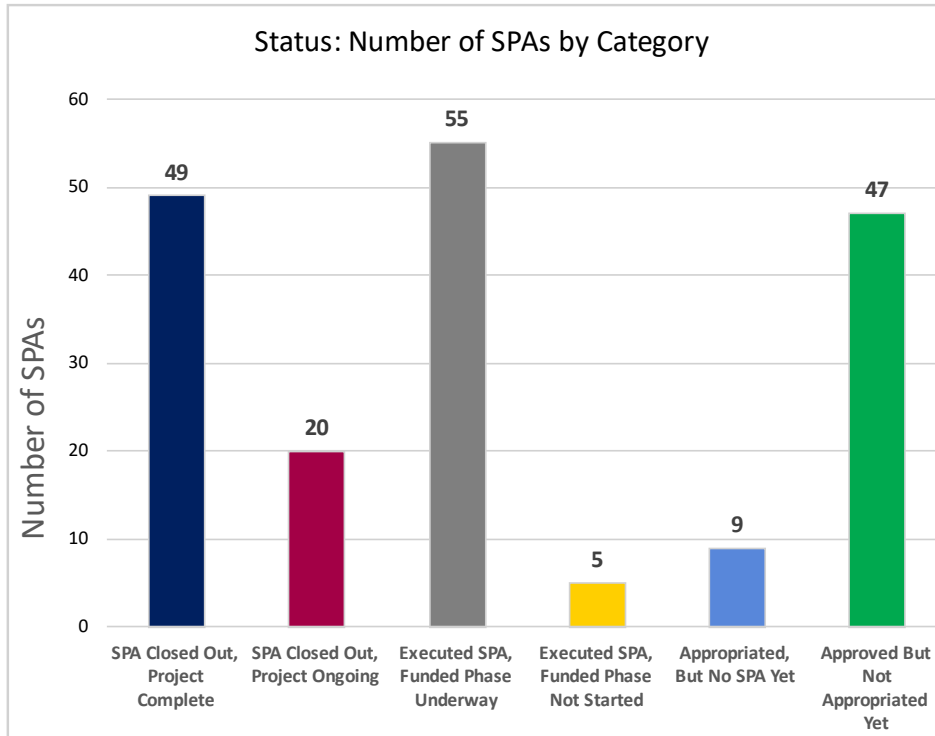
NVTA Project Status Update

NVTA reports monthly the status of projects funded through the Regional Revenue (70%) fund. Realtime updates can also be found on

Novagateway.org

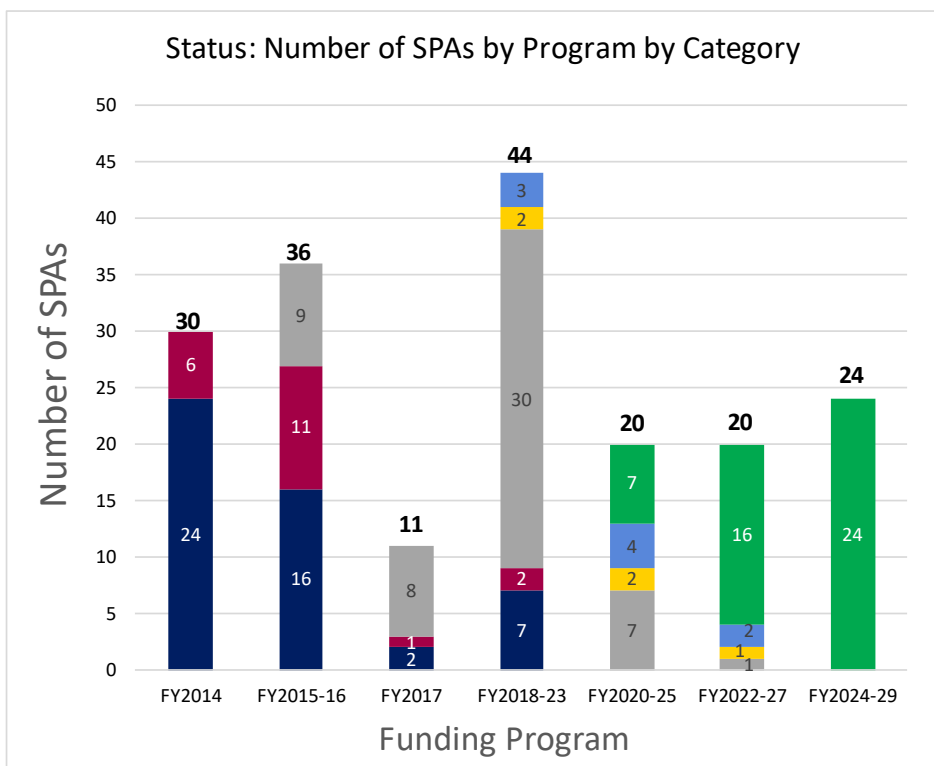
Project Status – Standard Project Agreements (SPAs)

There are a number of projects that received funding for different phases across various funding cycles. This results in the establishment of a SPA (Standard Project Agreement). The stages of a SPA are listed in 6 categories below. While there are a total of 185 SPAs across the different categories, these represent 139 unique projects.



6 Classification Categories and Stages of a SPA

- **Approved but not appropriated yet:** Project Application approved by NVTA, but funding allocation has not been appropriated yet
- **Appropriated but no SPA yet:** Funding allocation has been appropriated by NVTA, but SPA has not been executed yet. *(Note: NVTA appropriates the total approved funding amount at time of appropriation)*
- **Executed, funded phase not started:** SPA has been approved by NVTA, but funded phases has not started. Therefore, no reimbursements have occurred
- **Executed, funded phase underway:** SPA has been approved by NVTA and funded phases has started; reimbursements have occurred
- **SPA closed out, Project ongoing:** SPA has been closed out and NVTA funding has completed. Overall project however, is still ongoing.
- **SPA closed out, Project complete:** SPA has been closed out and NVTA funding has completed, and overall project has been completed



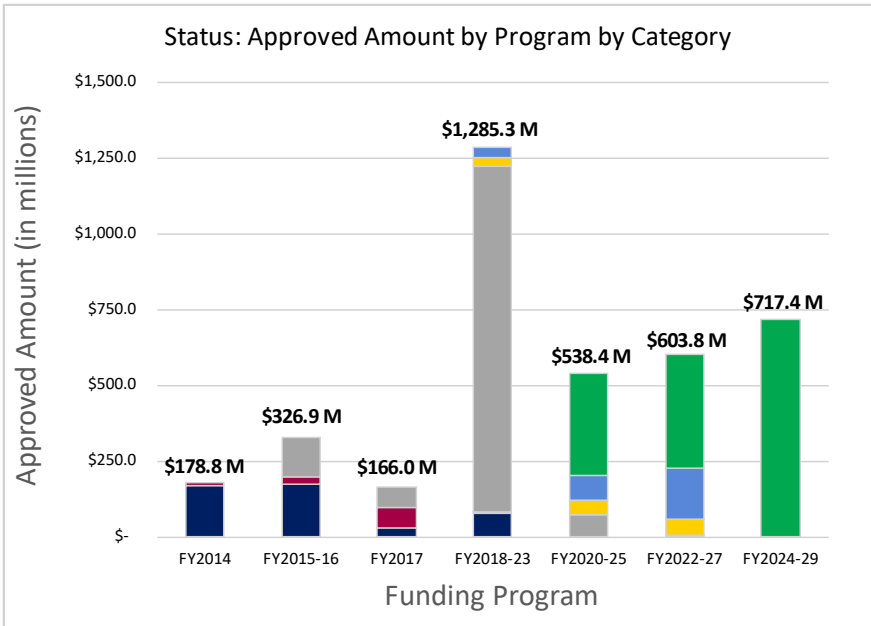
Project Status – Revenue Allocated, Appropriated and

Reimbursed

NVTA has **allocated** a total of: **\$3,816,763,918**

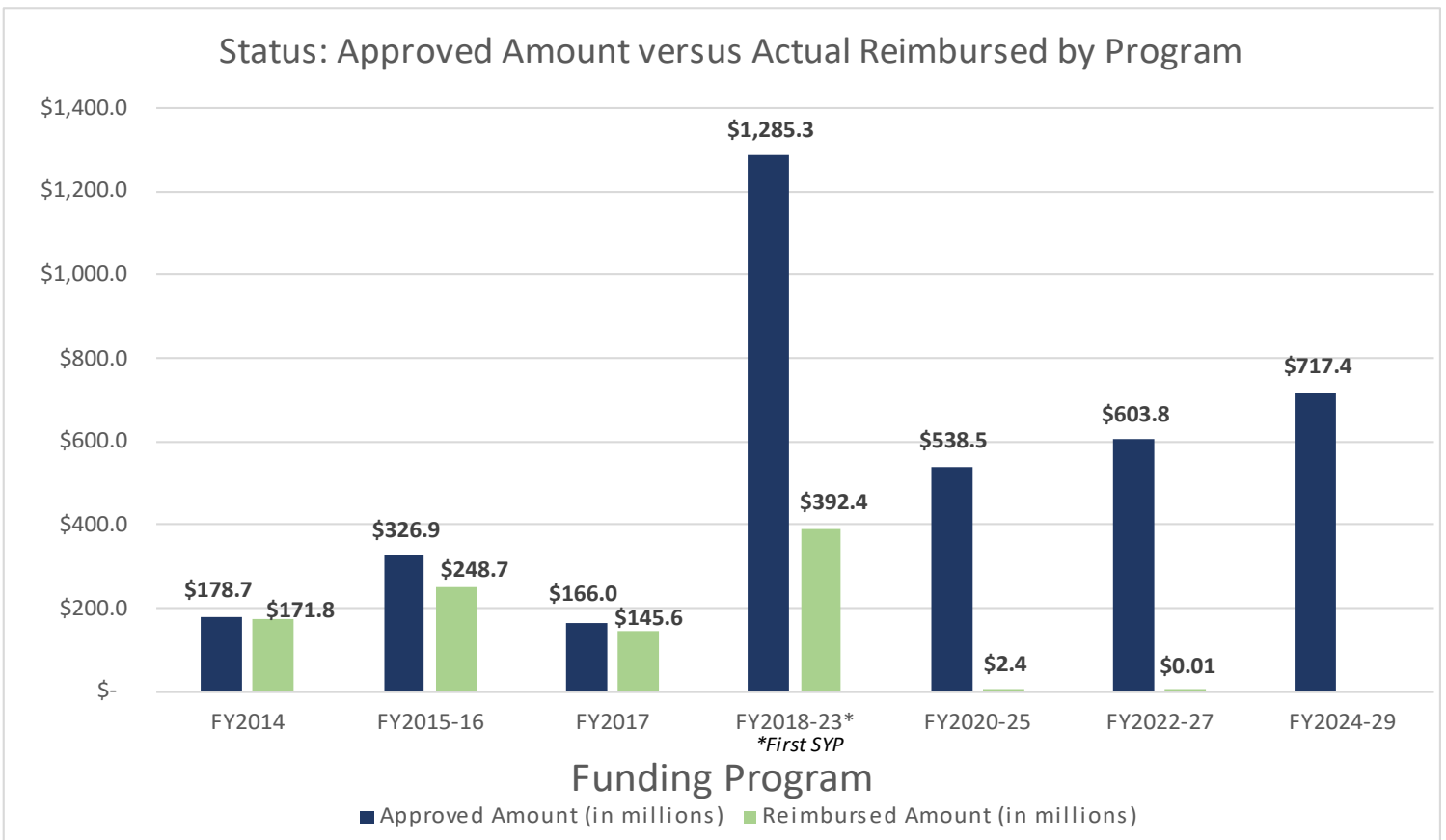
NVTA has **appropriated** a total of: **\$2,388,299,169**

NVTA has **reimbursed** a total of: **\$960,966,805**



6 Classification Categories and Stages of a SPA

- **Approved but not appropriated yet**
- **Appropriated but no SPA yet**
- **Executed, funded phase not started**
- **Executed, funded phase underway**
- **SPA closed out, Project ongoing**
- **SPA closed out, Project complete**



NVTA's updates to the Six Year Program (SYP) allocate funding to two future fiscal years (e.g., the FY2024-2029 SYP allocates funding for FY2028 and FY2029). SPAs approved within each SYP typically begin drawing NVTA funds in these out years and continue into subsequent fiscal years. For example, under the FY2024-2029 SYP, all SPAs typically begin drawing funds by FY2029, though most will not fully expend their full allocations until FY2032. Additionally, NVTA appropriates the total approved funding amount at the time of appropriation.

Recent Project Milestones



ART Operations and Maintenance Facility

- December 10th Ribbon Cutting event held
- Substantial completion has been achieved, and only minor punch list items remain to be done. ART move-in operations are underway.



Northstar Boulevard - Evergreen Mills Rd to Tall Cedars Parkway

- December 17th Ribbon Cutting event held
- Northstar Blvd – Evergreen Mills Rd to Route 50 opened to traffic on December 17, 2024.



Upcoming Public Information Meetings and Events



January 15th: Update on projects along Richmond Highway in Fairfax County

- **When:** Wednesday, January 15, 2025, 7:00-9:00 PM
- **Where:** Gerry Hyland Government Center (8350 Richmond Hwy)
- Brief presentations by Fairfax County Department of Transportation (FCDOT), Fairfax County Department of Planning & Development (DPD), and the Virginia Department of Transportation (VDOT), followed by an open house.

NVTA has \$650 million invested along Route 1 (Richmond Highway) in Fairfax County:

- ✓ Richmond Highway Bus Rapid Transit – Phases I & II (\$330 Million)
- ✓ Route 1 Widening – Mount Vernon Memorial Highway to Napper Road (\$308 Million)
- ✓ Richmond Highway (Route 1)/CSX Underpass Widening (\$12 Million)

January 29th: CC2DCA Open House Save the Date

- **When:** Wednesday, January 29, 2025, 4:00-7:00 PM
- **Where:** Aurora Hills Community Center (735 18th St S, Arlington, VA 22202)

NVTA has \$39.1 million invested in the CC2DCA project in Arlington County

Substantive Project Status Updates

Substantive changes reported by the project sponsor for the period November 25, 2024- December 18, 2024, are outlined below.

Substantive changes include but are not limited to: SPA updates, project administration advancements, start/completion of phases, major engineering progress, project completion date changes, etc.

Project Sponsor	Project Title (Program Year(s))	Updated Status	% Reimbursed by SPA
Fairfax County	Route 28 Widening: Prince William County Line to Route 29 (FY2015/FY2017/FY2018-23)	VDOT permit release is pending on final establishment of vegetation at the three storm water management ponds, which will likely be in mid-2025. All other construction work is complete	FY2015: 100% FY2017: 99.6% FY2018: 95.7% Overall Project Reimbursement: 97.3%
Fairfax County	Frontier Drive Extension & Interchange Improvements (FY2015/FY2018-23/FY2024-29)	Project completion date pushed from 6/30/2027 to 6/30/2033	FY2015: 100% FY2018: 0% FY2024: No appropriation, No SPA
Fairfax County	Seven Corners Ring Road Improvements (FY2022-27/FY2024-29)	VDOT will administer the project and is preparing an estimate for the IAR/NEPA to be completed before design begins in FY26. Once estimate is received, FCDOT will develop project agreements.	FY2022: No appropriation, No SPA FY2024: No appropriation, No SPA
Prince William County	Van Buren Road North Extension: Route 234 to Cardinal Drive (FY2022-25)	On December 10th the Board of County Supervisors awarded a design contract for the project.	FY2022: 0.1%
Prince William County	North Woodbridge Mobility Improvements (FY2020-25)	Project delayed due to review process. Completion is now anticipated for mid January 2025.	FY2020: 9.7%
City of Fairfax	Roadway Network Northfax West (FY2018-23/FY2020-25)	Construction completed.	FY2018: 97% FY2020: 0%

Flagged Projects

NVTA identifies flagged projects as projects that project sponsors have either not responded or provided an informative update in three months or more. Flagged projects as of December 18, 2024, are listed below.

Project Sponsor	Project Title (Program Year(s))	Last Update Received	% Reimbursed by SPA
Arlington County	Rosslyn Multimodal Network Improvements (FY2020-25)	No response from project sponsor since SPA execution in October 2023.	FY2020: 1.7%
City of Fairfax	Blenheim Boulevard Multimodal Improvements (FY2018-23/FY2022-25/ FY2024-27)	No informative updates since August 2024.	FY2018: 0% FY2022: No appropriation, No SPA FY2024: No appropriation, No SPA
WMATA	Blue Line Traction Power Upgrades (FY2017)	No response from project sponsor since February of 2024.	FY2017: 87.8%

No Response Received This Cycle

Project sponsors are required to provide monthly updates on projects. NVTA did not receive a monthly update on the projects listed below.

- **Arlington:** Crystal City Streets (FY2017), Intelligent Transportation System Improvements (FY2018-23), Glebe Road Corridor ITS Improvements (FY2015)
- **Prince William County:** Construct Interchange at Prince William Parkway and University Blvd (FY2018-23), Construct Interchange at Route 234 and Brentsville Road (FY 2018-23)
- **City of Falls Church:** Downtown Falls Church Multimodal Improvements (FY2020-25), West Falls Church Access to Transit and Multimodal Connectivity (FY2020-25), West Falls Church & Joint Campus Revitalization District Multimodal Transportation Project (FY2018-23)



CMAQ-RSTP Transfers

CMAQ and RSTP transfers requested since the last Chief Executive Officer's report.

CMAQ

CMAQ funds projects that improve air quality and mitigate congestion. Projects eligible for CMAQ funding include non-recreational bike facilities, pedestrian facilities, alternate fuel projects, traffic monitoring/management/control facilities, etc.



RSTP

RSTP funds projects to improve and preserve conditions and performance on federal-aid highways, public bridges and tunnels, bicycle and pedestrian infrastructure, and transit capital projects.



NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
MEMORANDUM

TO: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: January 2, 2025

SUBJECT: Approval of Reallocation of Regional Surface Transportation Program (RSTP) funds for City of Alexandria

- 1. Purpose.** To inform the Northern Virginia Transportation Authority (NVTa) of Regional Jurisdiction and Agency Coordinating Committee (RJACC) approval of the reallocation of Regional Surface Transportation Program (RSTP) funds for the City of Alexandria.
- 2. Background:** On September 11, 2008, the Northern Virginia Transportation Authority (NVTa) delegated the authority to approve requests to reallocate Congestion Mitigation and Air and Quality Improvement Program (CMAQ) and Regional Surface Transportation Program (RSTP) funding between projects that were previously approved by the NVTa to the Regional Jurisdiction and Agency Coordinating Committee (RJACC).

On December 19, 2024, the City of Alexandria requested the following reallocation:

Transfer of \$117,894 of RSTP funds from UPC 70717 (Holmes Run Trail/BE) to UPC 114864 (Mt. Vernon Avenue.)

The City of Alexandria has requested to transfer funds from the completed UPC 70717 (Holmes Run Trail project / Balance Entry) to UPC 114864 (Mount Vernon Avenue North project). These funds will be used to continue the detailed project design and subsequent construction phases of the Mount Vernon North project, which provides important safety and pedestrian improvements as requested by the community. The project aligns with the recommendations of the recently adopted Arlandria-Chirilagua Small Area Plan and has already completed community outreach. This transfer also corrects a funding type error from a previously approved transfer for the same projects in 2023.

At its meeting on December 19, 2024, the RJACC approved this request.

Attachments:

- A. City of Alexandria Request Letter
- B. DRAFT Letter to VDOT NOVA District Administrator Cuttler

Coordination: Regional Jurisdiction and Agency Coordinating Committee



DEPARTMENT OF TRANSPORTATION
AND ENVIRONMENTAL SERVICES

Room 4100 - City Hall
Alexandria, Virginia 22313
703-746-4025
alexandriava.gov

December 17, 2024

Meagan Landis, Chair

Regional Jurisdiction and Agency Coordination Committee (RJACC)
Northern Virginia Transportation Authority (NVTA)
2600 Park Tower Dr., Suite 601
Vienna, Virginia 22180

Reference: Request to Reallocate Regional Surface Transportation Improvements (RSTP) for the City of Alexandria

Dear Ms Landis:

The City of Alexandria requests the NVTA RJACC's and Authority's concurrence to move forward the following RSTP project fund transfers to the Mount Vernon North project:

Project Name	Amount to Transfer	Type of Funding
Holmes Run Trail/RSTP BE	\$177,894	RSTP
TOTAL	\$177,894	

The Holmes Run Trail project is a completed project that has the above outlined funding remaining. It would be beneficial for the City if the remaining funding, equal to \$177,894 from this project be transferred to the Mount Vernon Avenue North project to continue with the project design and subsequent construction phases. The Mount Vernon North project provides important safety and pedestrian improvements as requested by the community and aligns with the recommendations of the recently adopted Arlandria-Chirilagua Small Area Plan. Reallocating funding between this project will allow the City of Alexandria to close out this old project and move quickly into the full design and construction of the Mt. Vernon Avenue North project. Community outreach has already been collected for this project, and the City would like to move forward with a more detailed design in FY25. This transfer was approved in 2023, however the funding type was incorrect, this transfer is to correct that error.

Thank you for your assistance in this matter. Please feel free to contact me at hillary.orr@alexandriava.gov or 703.746.4017 should you have further questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "H. Orr", followed by a horizontal line.

Hillary Orr
Deputy Director
Transportation & Environmental Services

CC: Adriana Castaneda, Director, Transportation & Environmental Services
Christopher Ziemann, Division Chief of Transportation Planning
Christina Alexander, Capital Project Program Manager

CMAQ/RSTP Transfer Request Form
(One Sheet Needed Per Donor Project)

Date: 12.17.24

Name of Jurisdiction/Agency Requesting: City of Alexandria

Current Balance of CMAQ/RSTP Funds Currently Allocated to Donor Project (Prior to this Transfer):
UPC 70717- \$177,894

From (Donor): UPC 111401 To (Recipient): UPC 114864

UPC	Project Description	Type of Funds	Transfer from Previous Fiscal Years	If No, Year Requested	Transfer Amount	UPC	Project Description	Previously Approved by NVTA	If Yes, Year Approved	JACC Approval (NVTA)	Authority Approval (NVTA)	Funds Verified (VDOT)	Completed (VDOT)
70717	Holmes Run Trail/BE	RSTP	Y		\$177,894.00	114864	Mt. Vernon Avenue	N					

TOTAL OF TRANSFER \$177,894.00

Attach Signed Request of Transfer Letter



Northern Virginia Transportation Authority

The Authority for Transportation in Northern Virginia

January 9, 2025

Mr. William Cuttler
District Administrator
Virginia Department of Transportation
4975 Alliance Dr., Suite 4E-342
Fairfax, Virginia 22030

Reference: Request to Reallocate Regional Surface Transportation Program (RSTP) funds for the City of Alexandria.

Dear Mr. Cuttler:

On September 11, 2008, the Northern Virginia Transportation Authority (NVTA) delegated the authority to approve requests to reallocate Congestion Mitigation and Air and Quality Improvement Program (CMAQ) and Regional Surface Transportation Program (RSTP) funding between projects that were previously approved by the NVTA to the Regional Jurisdiction and Agency Coordinating Committee (RJACC).

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The RJACC approved the request on December 19, 2024, and the NVTA was informed at their January 9, 2025, meeting. The NVTA has not objected to these reallocations.

Mr. William Cuttler
January 9, 2025
Page Two

Please take the necessary steps to reallocate these funds in the Transportation Improvement Program and the State Transportation Improvement Program. Thank you very much.

Sincerely,

Phyllis J. Randall
Chair

cc: Monica Backmon, CEO, NVT
Hillary Orr, Deputy Director, Transportation & Environmental Services
Adriana Castaneda, Director, Transportation & Environmental Services
Christopher Ziemann, Division Chief of Transportation Planning
Christina Alexander, Capital Project Program Manager

Upcoming Events & Report Updates

NVTA Standing Committee Meetings

- **Governance and Personnel Committee (GPC):** The next GPC meeting is scheduled for Thursday, January 9, 2024, at 6:00 pm at 2600 Park Tower Drive, Vienna, VA.
- **Finance Committee:** The next Finance Committee meeting is scheduled for Thursday, February 13, 2024, at 6:00 pm at 2600 Park Tower Drive, Vienna, VA.

NVTA Statutory Committee Meetings

- **Planning Coordination Advisory Committee:** The NVTA Planning Coordination Advisory Committee is scheduled for Wednesday, January 22, 2025 at 6:30 pm at 2600 Park Tower Drive, Vienna, VA.
- **Technical Advisory Committee (TAC):** The NVTA Planning Coordination Advisory Committee is scheduled for Wednesday, January 15, 2025 at 7:00 pm at 2600 Park Tower Drive, Vienna, VA.

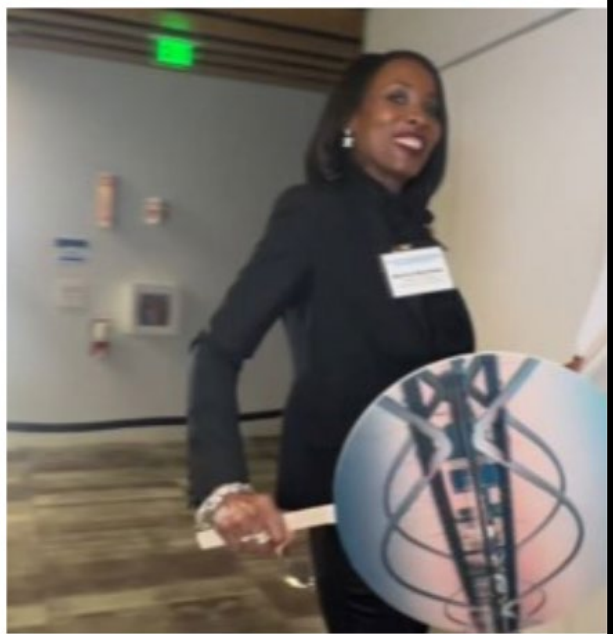
NoVA Joint Transportation Meeting

On December 2nd, NVTa came together with regional partners for the Annual Joint Transportation Meeting and Open House. It was a productive event that fostered important conversations about the transportation initiatives driving the region's growth and future. We look forward to collaborating again next year!



MWCOG Membership & Awards Reception

On December 11th, Monica Backmon represented NVTA at the MWCOG Annual Awards Event, where Loudoun County and NVTA Chair Phyllis Randall received the Elizabeth and David Scull Metropolitan Public Service Award. Chair Randall's leadership in regional transportation, housing, and equity initiatives has made a lasting impact. Congratulations to Chair Randall on this well-deserved honor!



NVTC, PRTC and VRE Annual Legislative Forum

On December 13th, Monica Backmon, Amanda Sink, and Kristen Sarik, represented the Northern Virginia Transportation Authority at the Potomac and Rappahannock Transportation Commission's, Virginia Railway Express (VRE), and Northern Virginia Transportation Commission's Legislative Forum, underscoring the power of partnerships in keeping our region moving forward!

