1. **Recommend Updates to Delegation of Authority Limits**

Purpose of item: Staff will present information on potential changes to VRE’s delegation of authority limits. Currently all solicitations (issuance of IFBs and RFPs) with an expected value of $100,000 or more must be approved by the Operations Board, and the award of any contract with a value of $100,000 or more must also be approved by the Operations Board. Staff will propose that the delegation limit for contract award be raised to $200,000 and the delegation limit for solicitation be raised to $1,000,000. The Spending Authority Report would also be updated to capture information on those solicitations and awards that no longer come before the Operations Board. The Committee will be asked to recommend updated delegation limits for staff to bring to the full Operations Board for consideration.

2. **Evaluate Potential Changes to VRE Subsidy Allocation Methodology**

Purpose of item: Staff will review the pandemic-related challenges associated with the annual Master Agreement Survey that is normally conducted in October and which serves as the basis for allocating the next year’s jurisdictional subsidy. Staff will also present information on alternate approaches to subsidy allocation, including the ‘three year rolling average’ that has been considered previously. Staff will seek Committee direction on conducting the annual survey and on a subsidy allocation methodology to use in developing the preliminary FY 2022 budget.

3. **Insurance 101**

Purpose of item: Staff will provide information on VRE’s liability and property insurance requirements, including a brief history, a recap of recent changes and constraints in the global insurance market, and a discussion of the opportunities that VRE and other commuter railroads have over the next year to address these challenges.

4. **FY 2022 Budget Key Issues Follow-up**

Purpose of item: Staff will answer any additional questions and provide follow-up to the FY 2022 Key Budget Issues discussed early at the Operations Board meeting.