VRE OPERATIONS
BOARD MEETING

November 19, 2021

The meeting will begin
at 9 a.m.

Meeting materials are available at
vre.org/about/board/board-agenda-minutes/2021/November
Pledge of Allegiance
Process for Virtual Participation

After calling the meeting to order and establishing a quorum is physically present, the Chair will inform the Operations Board of a Member’s request to participate through electronic means and identify the reason (see A and B below) that prevents physical attendance, requesting a motion to approve the request and a second. The Operations Board will vote on the matter.

A Member may participate in a VRE Operations Board meeting through electronic communication means from a remote location not open to the public under the following circumstances: (A) A Member who is unable to attend the meeting due to (i) a temporary or permanent disability or other medical condition that prevents the member's physical attendance or (ii) a family member's medical condition that requires the member to provide care for such family member, thereby preventing the member's physical attendance; or(B) A Member who is unable to attend the meeting due to a personal matter and identifies with specificity the nature of the personal matter. When such individual participation is for a personal matter, such participation is limited by law to three meetings of the public body per member each calendar year.

Individual participation from a remote location shall be approved unless such participation would violate this Policy or the provisions of the Virginia Freedom of Information Act (Code Chapter 37 of Title 2.2).
Safety Moment

SAFETY IS NO ACCIDENT

It's Everyone's Business!
Approval of Agenda

1. Pledge of Allegiance
2. Roll Call
3. Safety Moment
4. Approval of the Agenda
5. Approval of Minutes from the October 15, 2021 VRE Operations Board Meeting
6. Chair’s Comments
7. Chief Executive Officer’s Report
8. VRE Riders’ and Public Comment
9. Action Items
   A. Authorization to Participate in a Joint Request for Proposals for Auditing Services
   B. Authorization to Execute a Contract for Repair and Overhaul of Airbrake Equipment
9. Action Items (continued)
   C. Recommend Approval of 2022 Legislative Agenda
   D. Recommendation to Advance Public Bond Issuance Backed by the Commuter Rail Operating and Capital (C-ROC) Fund
   E. VRE Operations Board Resolution of Support for Prince William County Application for NVTA FY 2022-2027 Six Year Program
10. Information Items
    A. Update on FY 2023 Operating and Capital Budget
    B. Spending Authority Report
11. Closed Session
12. Operations Board Members’ Time
Approval of Minutes

October 15, 2021
In-Person Meeting with YouTube Livestream

Members Present
Walter Alcorn (NVTC)
Andrea Bailey (PRTC)
Preston Banks (PRTC)
Elizabeth Bennett-Parker (NVTC)
Meg Bohmke (PRTC)
Katie Cristol (NVTC)
Margaret Franklin (PRTC)
Matt Kelly (PRTC)
Jeanine Lawson (PRTC)
Cindy Lamb (PRTC)
Jennifer Mitchell (DRPT)
Gary Skinner (PRTC)
James Walkinshaw (NVTC)

Jurisdiction
Fairfax County
Prince William County
City of Manassas Park
City of Manassas
City of Alexandria
Stafford County
Arlington County
Prince William County
City of Fredericksburg
Prince William County
Stafford County
Commonwealth of Virginia
Spotsylvania County
Fairfax County

Members Absent
Ralph Smith (PRTC)
Dan Storck (NVTC)

City of Manassas
Fairfax County
Chair’s Comments

- Welcome to the November VRE Operations Board meeting
- Nominating Committee Update
- Finance Committee meets following the board meeting
  - Meg Bohmke – Chair
  - Preston Banks
  - Katie Cristol
  - Matt Kelly
  - Dan Storck
CEO Report

- Safety
- Ridership
- Performance
- Project Spotlight
- Diversity, Equity & Inclusion
- Federal Infrastructure Bill

Rich Dalton
VRE CEO
CEO Report – Monthly Ridership

*Agenda Item 7

*service days per month
CEO Report – Monthly Average Daily Ridership

<table>
<thead>
<tr>
<th>Month</th>
<th>Ridership</th>
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<tbody>
<tr>
<td>Nov-20</td>
<td>1,291</td>
</tr>
<tr>
<td>Dec-20</td>
<td>1,057</td>
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<tr>
<td>Jan-21</td>
<td>1,179</td>
</tr>
<tr>
<td>Feb-21</td>
<td>1,131</td>
</tr>
<tr>
<td>Mar-21</td>
<td>1,379</td>
</tr>
<tr>
<td>Apr-21</td>
<td>1,498</td>
</tr>
<tr>
<td>May-21</td>
<td>1,762</td>
</tr>
<tr>
<td>Jun-21</td>
<td>2,247</td>
</tr>
<tr>
<td>Jul-21</td>
<td>2,589</td>
</tr>
<tr>
<td>Aug-21</td>
<td>2,625</td>
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<tr>
<td>Sep-21</td>
<td>2,726</td>
</tr>
<tr>
<td>Oct-21</td>
<td>2,949</td>
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*service days per month
CEO Report – On-time Performance

October Comparisons

<table>
<thead>
<tr>
<th>Line</th>
<th>2020</th>
<th>2021</th>
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<tr>
<td>Manassas Line</td>
<td>94%</td>
<td>83%</td>
</tr>
<tr>
<td>Fredericksburg Line</td>
<td>95%</td>
<td>89%</td>
</tr>
<tr>
<td>Systemwide</td>
<td>94%</td>
<td>86%</td>
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# CEO Report – On-time Performance

<table>
<thead>
<tr>
<th></th>
<th>SEPT 2021</th>
<th>OCT 2021</th>
<th>NOV 2021</th>
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<tbody>
<tr>
<td><strong>LATE TRAINS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manassas</td>
<td>54</td>
<td>53</td>
<td>17</td>
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<tr>
<td>Fredericksburg</td>
<td>42</td>
<td>36</td>
<td>7</td>
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<tr>
<td>Systemwide</td>
<td>96</td>
<td>89</td>
<td>24</td>
</tr>
<tr>
<td><strong>AVERAGE MINUTES DELAYED</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>14</td>
<td>25</td>
<td>11</td>
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<tr>
<td><strong># TRAINS 30+ MINUTES LATE</strong></td>
<td>10</td>
<td>21</td>
<td>1</td>
</tr>
<tr>
<td><strong>OTP</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manassas</td>
<td>83%</td>
<td>83%</td>
<td>88%</td>
</tr>
<tr>
<td>Fredericksburg</td>
<td>87%</td>
<td>89%</td>
<td>95%</td>
</tr>
<tr>
<td>Systemwide</td>
<td>85%</td>
<td>86%</td>
<td>92%</td>
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CEO Report –
On-time Performance

<table>
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<tr>
<th>CAUSE</th>
<th>SEPT 2021</th>
<th>OCT 2021</th>
<th>NOV 2021</th>
<th>TOTAL #</th>
<th>TOTAL %</th>
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<tbody>
<tr>
<td>Congestion</td>
<td>35</td>
<td>60</td>
<td>19</td>
<td>114</td>
<td>54.5%</td>
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<tr>
<td>Signal Issue</td>
<td>41</td>
<td>6</td>
<td>3</td>
<td>50</td>
<td>23.9%</td>
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<tr>
<td>Weather</td>
<td>12</td>
<td>2</td>
<td>-</td>
<td>14</td>
<td>6.7%</td>
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<tr>
<td>Mechanical</td>
<td>6</td>
<td>5</td>
<td>-</td>
<td>11</td>
<td>5.3%</td>
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<tr>
<td>PTC</td>
<td>2</td>
<td>4</td>
<td>2</td>
<td>8</td>
<td>3.8%</td>
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<tr>
<td>CSX Outage</td>
<td>-</td>
<td>6</td>
<td>-</td>
<td>6</td>
<td>2.9%</td>
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<tr>
<td>Police Activity</td>
<td>-</td>
<td>5</td>
<td>-</td>
<td>5</td>
<td>2.4%</td>
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<tr>
<td>Trespassers</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>1</td>
<td>0.5%</td>
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<tr>
<td>Total Delays</td>
<td>96</td>
<td>89</td>
<td>24</td>
<td>209</td>
<td>100.0%</td>
</tr>
</tbody>
</table>
CEO Report – Project Spotlight – Equipment Asset Management

HVAC  Turbochargers  Truck Assemblies
Diversity, Equity & Inclusion

• Employee involvement and engagement are key to VRE’s success

• Our consultant, Ryan Davis of RJD ED Solutions LLC, met with staff via focus groups and individual interviews to capture employee perspectives, opinions and recommendations

• The consultant is now reviewing organizational policies, procedures and practices; workforce demographics; and community-engagement and partnership efforts

• Baseline assessment report with recommendations to be produced on or before December 15, 2021
Federal Infrastructure Act’s Effect on VRE Funding
Federal Infrastructure Act’s Effect on VRE Funding

On November 15, 2021, President Biden signed into law a $1.2T infrastructure funding package, the Infrastructure Investment and Jobs Act (IIJA)

- The impact to VRE will likely come in two ways: first will be an increase to the transit formula programs that fund much of our annual capital programs and second will be new and increased discretionary programs that VRE may apply to for funding

FTA Formula Programs:
- The IIJA provides $91.2B in funding for the Federal Transit Administration (FTA) over five years
  - $40.4B “above baseline”
  - The bill authorizes an additional $15.75B in supplemental appropriations from general revenues for FTA over the next five fiscal years
  - VRE participates in two FTA Formula Programs – 5307 (Urbanized Area) and 5337 (State of Good Repair)
  - We receive approximately $10M per year from 5307 and $21M per year from 5337
  - These programs will increase by about 30%, so VRE could get an additional $3M from 5307 and $6M from 5337
  - The funding requires a 20% match, most of which has been provided by the Commonwealth’s Transit Capital Fund
Federal Infrastructure Act’s Effect on VRE Funding

Discretionary Funding Programs:

- The IIJA increases many of the current discretionary programs with which VRE is familiar, such as:
  - Rebuilding American Infrastructure with Sustainability and Equity (RAISE) Grant Program - $7.5B
  - Consolidated Rail Infrastructure and Safety Improvement (CRISI) - $5B
  - Infrastructure for Rebuilding America (INFRA) Grant Program - $3.2B

Other Provisions:

- Substantial increases to Amtrak funding for both the Northeast Corridor and the national network
- Some additional funding for the Federal Railroad Administration

Footnote about Appropriations:

- A key footnote is the importance of Congress enacting a FY 2022 Appropriations bill
- We are operating under a Continuing Resolution (CR) that expires December 3
- CRs generally restrict spending to the previous year’s limits
- If the parties are unable to resolve their differences, we could end up with one or more CRs that extend through the end of the fiscal year, keeping funds at the lower levels
CEO Report – Questions?
Virginia Railway Express Riders’ and Public Comment

Elizabeth Bennett-Parker
VRE Operations Board Chair
City of Alexandria
Authorization to Participate in a Joint Request for Proposals for Auditing Services

Recommendation:
The VRE Operations Board is asked to participate in a joint request for proposals for auditing services for a period of three years with options to extend for up to four additional years, in two-year increments. The solicitation will be issued by the Northern Virginia Transportation Commission (NVTC) on behalf of the Potomac and Rappahannock Transportation Commission (PRTC) and VRE. The intention is for VRE, NVTC and PRTC to have separate contracts with the auditor chosen to provide the requested services.

Summary:
As joint owners of VRE, NVTC and PRTC recognize a portion of VRE as a fund in their audited financial statements. Contracting all three audits with the same firm will result in the most cost-effective approach and help ensure timely completion of the audits.

The best practices recommendations of the Government Finance Officers Association include entering into agreements of at least five years duration. Such agreements allow for greater continuity and minimize the potential for disruption in connection with an audit. Multi-year agreements also reduce audit costs by allowing auditors to recover certain start-up costs over several years. At the conclusion of the contract, a competitive procurement process is recommended whereby participation of all qualified firms, including the current auditor, is sought.
Authorization to Execute a Contract for Repair and Overhaul of Airbrake Equipment

Recommendation:
The VRE Operations Board is asked to authorize the CEO to execute a contract with Wabtec Global Services Corporation of Pittsburgh, Pennsylvania for repair and overhaul of air brake equipment in the amount of $1,293,607, plus a 10 percent contingency of $129,361 for a total amount not to exceed $1,422,968. The Contract will be for a base year and four option years, with the CEO exercising the option years at his discretion.

Summary:
Air brake equipment on VRE rolling stock requires regular maintenance and occasional replacement to support safe and efficient operations. The current contract for these services expires in December 2021. This action will allow for the necessary repair and overhaul services for the air brake equipment upon expiration of the current contract.

On October 6, 2021, an IFB was issued, with bids due November 5, 2021. Only one response was received. VRE staff conducted a survey to determine why only a single bid was received and is satisfied with the result. The following reason was given as to why bidders did not respond to the solicitation:

• Many of the components required to complete the work are proprietary to Wabtec, therefore other bidders lack a source of supply required to compete for the work.
Recommend Approval of 2022 Legislative Agenda

Recommendation:
The VRE Operations Board is asked to recommend the Commissions approve the 2022 VRE Legislative Agenda and authorize the CEO to actively pursue the elements set forth in the agenda.

Summary:
VRE prepares an annual Legislative Agenda to communicate VRE’s legislative priorities in coordination with the Commissions and member jurisdictions. The Legislative Agenda addresses both state and federal issues.
Legislative Agenda

State Funding and Legislative Issues

- State Funding
- Virginia Passenger Rail Authority
- Northern Virginia Transportation Authority Funding
- Virginia Transit Association
- Meetings Held through Electronic Communication Means
- Transportation Authorities
Legislative Agenda

Federal Funding and Legislative Issues

- COVID Relief Funding
- Federal Grant Programs
- U.S. DOT Rulemaking
- Surface Transportation Reauthorization
- Surface Transportation Board Authority
- Liability Insurance Reform
- Broadband Infrastructure
Recommendation to Advance Public Bond Issuance Backed by the Commuter Rail Operating and Capital (C-ROC) Fund

Recommendation:
The VRE Operations Board is asked to recommend the commissions authorize VRE staff to advance a public bond issuance backed by the Commuter Rail Operating and Capital (C-ROC) Fund, including preparation of final bond issuance documents for approval by the commissions.

Summary:
The commitment to this debt issuance was formalized in March 2021 in an agreement between VRE and the Virginia Department of Rail and Public Transportation, which was subsequently assigned to the Virginia Passenger Rail Authority (VPRA).

A CROC-backed debt issuance will not be a debt of the commonwealth or the commissions’ member jurisdictions. A CROC-backed debt issuance is expected to achieve an investment grade rating, comparable to recent public bond issuances in Virginia backed by regional fuels and/or sales taxes. Based on an evaluation of available options, and with the concurrence of VPRA, VRE staff recommend a public bond issuance over alternatives such as the Virginia Resources Authority or the USDOT TIFIA program.

Staff will return to the Operations Board and the commissions in the second half of FY 2022 for approval of bond documents and a final authorization to proceed with the sale and issuance of the bonds.
Key Takeaways

- **Public bond issuance is best aligned with VRE’s goals**
  - Produces desired level of funds for VPRA’s objectives
  - Spring 2022 availability of funding
  - Most permissible approach with regard to legal covenants, documentation and structure
  - Offers VRE maximum control and flexibility in the short and long term

- **Lengthier process with significant and robust documentation and negotiation required for TIFIA, as well as increased upfront costs**

### Summary of Financing Options

<table>
<thead>
<tr>
<th>Option</th>
<th>Public Issuance</th>
<th>TIFIA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available Project Funds</td>
<td>$130,705,924</td>
<td>$154,118,577</td>
</tr>
<tr>
<td>Upfront C-ROC PAYGO Sources Needed for Reserves and Costs of Issuance</td>
<td>$3,750,000</td>
<td>$11,950,000</td>
</tr>
<tr>
<td>Total Debt Service*</td>
<td>$224,925,125</td>
<td>$219,058,136</td>
</tr>
</tbody>
</table>

* Assumes market conditions as of November 2, 2021 + 50 basis points, subject to change
Debt issued by NVTC and secured solely by the C-ROC Fund

- C-ROC is funded by an “off the top” allocation of the regional fuels tax provided to NVTC and PRTC
- Maximum allocation to C-ROC fund set at $15 million per year
- No Commonwealth credit enhancement
- No credit back stop from any of VRE’s member jurisdictions
- Other VRE revenue streams are separate and excluded from debt’s legal security

Availability of C-ROC revenue will be subject to appropriation by General Assembly

### Plan of Finance Summary

<table>
<thead>
<tr>
<th>C-ROC Key Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Additional Bonds Test (ABT)</strong></td>
</tr>
<tr>
<td><strong>Debt Service Reserve Fund (DSRF)</strong></td>
</tr>
<tr>
<td><strong>Working Capital Reserve</strong></td>
</tr>
</tbody>
</table>
Credit Assessment for the C-ROC Debt

- Credit agencies have defined “special tax” criteria that will be applicable to C-ROC debt
- Preliminary credit assessment of double-A category
- Criteria incorporates risk assessment
  - Non-appropriation
  - Ability (or inability) to set or change tax rates or collection region
  - Sunset clauses
### Comparable Virginia Credits

- Bonds backed by regional taxes have been a cornerstone of Virginia’s transportation funding model for several years
- Used in various regions around the Commonwealth
- Features of C-ROC debt will be familiar to credit agencies and investors

<table>
<thead>
<tr>
<th></th>
<th>C-ROC Preliminary*</th>
<th>I-81 Senior Lien</th>
<th>HRTAC Senior Lien</th>
<th>NVTA Senior Lien</th>
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</thead>
<tbody>
<tr>
<td>Moody’s</td>
<td>Aa3</td>
<td>Aa1</td>
<td>Aa2</td>
<td>Aa1</td>
</tr>
<tr>
<td>S&amp;P</td>
<td>A+ or AA-</td>
<td>AA-</td>
<td>AA</td>
<td>AA+</td>
</tr>
<tr>
<td>As of Date</td>
<td>TBD</td>
<td>July 2021</td>
<td>July 2020</td>
<td>June 2020</td>
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<table>
<thead>
<tr>
<th>Select Features</th>
<th></th>
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<tbody>
<tr>
<td>Pledged Revenue</td>
<td>Fuels Tax</td>
<td>Fuels Tax</td>
<td>Sales &amp; Fuels Tax</td>
<td>Sales Tax</td>
</tr>
<tr>
<td>Debt Outstanding</td>
<td>TBD</td>
<td>$81 million</td>
<td>$2.347 billion</td>
<td>$50 million</td>
</tr>
<tr>
<td>ABT (Historical Rev./MADS)</td>
<td>2.0x</td>
<td>2.0x</td>
<td>2.0x</td>
<td>2.0x</td>
</tr>
<tr>
<td>DSRF</td>
<td>3-prong test</td>
<td>None</td>
<td>None</td>
<td>MADs</td>
</tr>
</tbody>
</table>

* Rating levels are preliminary estimates by PFM and subject to change.
Special Fund Debt in Virginia

- C-ROC Fund is only available resource to repay the debt
- No back stop from VRE’s other resources, jurisdiction members or Commonwealth
- C-ROC revenue subject to appropriation by General Assembly
- All revenue sources subject to modification by General Assembly

<table>
<thead>
<tr>
<th>Risk</th>
<th>Consideration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reduced fuels consumption</td>
<td>2.0x debt service coverage</td>
</tr>
<tr>
<td>Economic downturn pressures revenue</td>
<td>“Off the Top” priority of funds to C-ROC and debt service</td>
</tr>
<tr>
<td>Non-appropriation</td>
<td>Debt is non-recourse to VRE and its members</td>
</tr>
<tr>
<td>Changes to Tax Rate</td>
<td>All of the Above</td>
</tr>
</tbody>
</table>
If NVTC and PRTC approve the staff recommendation on December 2, 2021, bond sale activities could commence in short order.

Next Steps

**Tax due diligence (tax-exempt v. taxable)**
- Select underwriter
- Pursue indicative credit ratings
- Draft documents
- Structure financial features of the bonds

**Seek Board & Commission approval of Bond Documents**
- Obtain public credit ratings
- Mail Preliminary Official Statement
- Market & sell the bonds
- Close
Recommendation:
The VRE Operations Board is asked to support Prince William County’s application for the Route 1 at Route 123 interchange project for funding consideration in the Northern Virginia Transportation Authority (NVTA) fiscal year (FY) 2022-2027 six-year program (SYP).

Summary:
This project will provide funding to design and construct a grade-separated intersection and interchange at Route 1 and Route 123, adjacent to VRE’s Woodbridge station. It will include a new overpass over Route 1 and the existing CSX railroad and provide improved connectivity to the Woodbridge station for vehicles, bicycles and pedestrians. Prince William County plans to request up to $80,000,000 in NVTA SYP funding for this project.
VRE Operations Board Resolution of Support for Prince William County Application for NVTA FY 2022-2027 Six Year Program

Background

- Conceptual plan developed by Prince William County/VDOT reviewed to assess the benefits of the project to VRE
- October Operations Board action deferred to respond to VRE Woodbridge station access concerns
**Existing VRE Station Access**

- **LEGEND**
  - Station platform
  - Existing vehicle access
  - Existing pedestrian/bicycle access

- **Existing Pedestrian Crossing**
- **Existing Pedestrian Bridge over Railroad Tracks**
- **High Trespasser Encounter Area**

- All vehicular access currently via Dawson Beach Rd./Express Dr.
- Pedestrian/bicycle access via Dawson Beach Rd. and Route 1 pedestrian bridge
- Bus transit access via eastern station entrance and Dawson Beach Rd./Express Dr.
Proposed VRE Station Access

- Provides new vehicular access via Route 123/Belmont Bay Dr.
- Provides additional pedestrian/bicycle access via Route 123/Belmont Bay Dr. and connections to planned North Woodbridge Town Center
- Facilitates improved circulation and access for bus transit and connections to Route 1, planned North Woodbridge Town Center and commuter parking lots
Benefits of Proposed Interchange Concept to VRE

- Maintains existing vehicular and pedestrian/bicycle access to the VRE Woodbridge station.
- Provides new access for northbound and westbound vehicular traffic to/from station via Route 1, Route 123/Belmont Bay Drive.
- Provides additional pedestrian/bicycle connections between VRE station and Route 1, Route 123/Belmont Bay Drive, Annapolis Way, and planned North Woodbridge Town Center.
- Does not preclude future, grade-separated pedestrian bridge over Route 1 to planned North Woodbridge Town Center.
- Route 123/Belmont Bay Drive grade-separated pedestrian and bicycle crossing of railroad tracks provides safer crossing option for east-west movements across Route 1.
VRE Operations Board Resolution of Support for Prince William County Application for NVTA FY 2022-2027 Six Year Program

VRE Recommended Design Considerations

• Include sidewalk/trail on both sides of proposed Route 123 bridge over Route 1
• Provide sufficient pedestrian/bicycle path width to support shared use and user comfort (e.g., 10 feet minimum, 12-14 feet recommended)
• Signalize all legs of all pedestrian crossings to encourage safer movements across roadways and minimize pedestrian crossing wait/delay
VRE Operations Board Resolution of Support for Prince William County Application for NVTA FY 2022-2027 Six Year Program

QUESTIONS?
**Update on FY 2023 Operating and Capital Budget**

**Operating Budget**

- Preliminary FY 2023 operating expenses essentially unchanged from September at $96.8 million including existing debt service
  - Departmental cost reductions offset by increased cost of Keolis operations and maintenance contract (linked to CPI)
  - Will update final budget with latest diesel fuel price projections and insurance estimate
Update on FY 2023 Operating and Capital Budget

Operating Budget (cont.)

- No change in ridership trends that would modify current assumptions
  - Slow growth each week, expected to continue through holidays
  - Growth in calendar 2022 will depend on policies of federal agencies and other employers

- Projected operating deficit of $22.8 million
  - Balanced by use of equal amount of federal pandemic relief funds (CRRSAA/ARP)
Update on FY 2023 Operating and Capital Budget

Operating Budget (cont.)

- Reminder on other key assumptions:
  - No changes to passenger fares
  - Planned additional service not budgeted but can be added if circumstances warrant
  - Return to full jurisdictional subsidy of $18.3 million – same as FY 2021 using same allocation percentages
## Update on FY 2023 Operating and Capital Budget

### Capital Budget

<table>
<thead>
<tr>
<th>Project Type</th>
<th>Project Cost</th>
<th>Funded</th>
<th>Unfunded</th>
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<tbody>
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<td>Asset Management</td>
<td>$77.0</td>
<td>$77.8</td>
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<tr>
<td>Expansion</td>
<td>$891.0</td>
<td>$521.9</td>
<td>$373.0</td>
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<tr>
<td>Replacement and Rehabilitation</td>
<td>$134.1</td>
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<tr>
<td>Other</td>
<td>$0.3</td>
<td>$0.3</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$1,102.3</strong></td>
<td><strong>$734.7</strong></td>
<td><strong>$373.0</strong></td>
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</tbody>
</table>

#### FY 2023-2028 CIP by Project Type ($1.1 Billion)

- **Expansion**: 80.8%
- **Asset Management**: 7.0%
- **Replacement and Rehabilitation**: 12.2%
- **Other**: 0.0%
The VRE Operations Board in September 2020 approved an increase in the CEO’s delegated spending authority from $100,000 to $200,000. It was resolved as part of that increased delegation that any purchase or contract award in the range of $50,000 to $200,000 would be communicated to the board as an information item.

- On October 4, 2021, VRE issued a task order in the amount of $79,715 to Fresh Air Duct Cleaning, LLC under the custodial and seasonal services for VRE facilities contract to prepare and paint the steel components at the Franconia-Springfield station.
- On October 26, 2021, VRE issued a task order in the amount of $64,499 to STV Incorporated under the mechanical engineering consulting services contract to prepare locomotive truck overhaul specifications and assist during VRE’s procurement process.
Closed Session

Pursuant to the Virginia Freedom of Information Act (Sections 2.2-3711.A(3), (6) and (8) of the Code of Virginia), I move that the VRE Operations Board convene a closed meeting for the purpose of discussing (1) one matter involving the acquisition of real property for public purposes including rail operations and rail equipment storage where discussion in public would adversely affect the bargaining position and negotiating strategy of the commissions; (2) the investment of public funds related to the provision of commuter rail service where competition or bargaining is involved, and where, if made public initially, the financial interest of the commissions would be adversely affected; and (3) consultation with legal counsel concerning the terms and conditions of an agreement for the investment of such public funds.
The livestream will recommence following this portion of the meeting
Closed Session

The VRE Operations Board certifies that, to the best of each member's knowledge and with no individual member dissenting, at the just concluded closed session:

1. Only public business matters lawfully exempted from open meeting requirements under the Freedom of Information Act were discussed; and,

2. Only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered.

Jeanine Lawson
Vice Chair
Prince William County
Board Member Comment

Walter Alcorn
Fairfax County

Andrea Bailey
Prince William County

Preston Banks
Manassas Park

Elizabeth Bennett-Parker
Alexandria

Meg Bohmke
Stafford County

Katie Cristol
Arlington County

Margaret Franklin
Prince William County

Matt Kelly
Fredericksburg

Cindy Lamb
Stafford County

Jeanine Lawson
Prince William County

Jennifer Mitchell
Virginia DRPT

Gary Skinner
Spotsylvania County

Ralph Smith
Manassas

Dan Storck
Fairfax County

James Walkinshaw
Fairfax County
VRE OPERATIONS BOARD MEETING

November 19, 2021

The meeting is adjourned

Meeting materials are available at vre.org/about/board/board-agenda-minutes/2021/November