



Meeting of the Audit & Budget Review Committee of Hampton Roads

Monday, September 26, 2019 • 12:00 p.m.
2nd Floor Board Room • 3400 Victoria Blvd., Hampton, VA 23661

MEETING MINUTES

Commissioners in attendance:

Commissioner Gray, City of Hampton-Chair
Commissioner Hunter, City of Portsmouth
Commissioner Parnell, City of Norfolk
Commissioner Fuller, City of Chesapeake
Commissioner Rowe, City of Portsmouth
Commissioner Woodbury, City of Newport News
Commissioner Kanoyton, City of Hampton
Commissioner Ross-Hammond, City of Virginia Beach
Commissioner Hamel, City of Chesapeake

Alternate Commissioners in attendance:

Commissioner Cipriano, City of Newport News
Commissioner DeProfio, City of Hampton
Commissioner Jackson, City of Portsmouth
Commissioner Inman, City of Norfolk
Commissioner Reel, Virginia Beach

Hampton Roads Transit Staff in attendance:

Brenda Green, Executive Assistance
William Harrell, President and Chief Executive Officer
Conner Burns, Chief Financial Officer
Ray Amoruso, Chief Planning and Development Officer
Robert Travers, Attorney
Sibyl Pappas, Chief Engineering and Facilities Officer
Sony Luther, Director of Procurement
Debbie Ball, Director of Finance
Adrian Tate, Staff Accountant (recorder)
Larry Kirk, Assistant Director of Finance
Joe Dillard, Government Relations Liaison
Danielle Hill, Human Resource Compliance Manager
Brian Smith, Chief of Staff
Carleen Muncy, Executive Assistant
Jamie Jackson, Director of Transit Development
Sam Sink, Principal Transit Planner



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Sibyl Papas, Chief Engineering and Facilities Officer

Others in attendance:

Call to Order

Commissioner Gray called the meeting of the Audit & Budget Review Committee (ABRC) to order at 12.00 pm.

The August 2019 Audit & Budget Review Committee meeting package was distributed electronically to the ABRC and Commissioners in advance of the meeting. The meeting package consisted of:

- Meeting Agenda
- Minutes of the August 2019 Meeting
- August 2019 Financial Report

Approval of August 19, 2019 ABRC Meeting Minutes:

A motion to approve the August 19, 2019 Audit & Budget Review Committee (ABRC) meeting minutes was made and properly seconded. A vote resulted in the following:

The August 19, 2019 meeting minutes were approved.

Summary of the August FY20 Financial Report

Conner Burns, Chief Financial Officer, welcomed everyone to the meeting.

The August financials, including the locality crosswalk and locality budget status to date were presented in detail to the Committee.

Other Matters

There was a request for the agency to reword the recommendation regarding the residual surplus from gain on sale of assets. The agency proposes the wording stay the same with



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an additional sentence. The new recommendation will state: *the CEO in consultation with the CFO will utilize/allocate any surplus funds for immediate, critical, or essential operational needs or cash capital match for grants that may include technology, facilities, or operations.* These funds will be placed in the Advance Capital Contribution account and considered as reserves. There was discussion about who authorizes the use of the funds. The Committee would like the authorization to come from the board before funds are utilized. According to Mr. Travers, this approach would be a departure from the how non-locality funds are authorized. They usually stay in management's control and do not go back to the board for approval. However, wording will be added to the new recommendation requiring board approval before these funds are utilized. The agency will have a discussion with the external auditors regarding a footnote about the surplus funds.

There was discussion about the FY21 budget schedule.

The Committee decided to meet quarterly. The next meeting will be on December 12, 2019 at 12 pm in Norfolk, VA.

Adjournment

With no further business to discuss, the September 26, 2019 Audit & Budget Review Committee meeting was adjourned at 12:38 pm by Commissioner Gray.