

Virginia Port Authority Board of Commissioners
Nominating Committee Meeting
November 28, 2006

Open Session Minutes

Committee Members Present:

Robert C. Barclay, IV, Committee Chair
Joe B. Fleming

Committee Member Absent:

Deborah K. Stearns

Commissioners Present:

Stephen M. Cumbie
William M. Grace

Guests and Staff:

John M. Ryan, Vandeventer Black LLP and VIT Corporate Counsel
J. Robert Bray, Executive Director
Linda Ford, Director, Port Promotion
Debra J. McNulty, Clerk

Pursuant to call by Mr. Barclay, the Nominating Committee convened an open session meeting on this date at 9:15 a.m., in the Virginia Port Authority Library, 600 World Trade Center, Norfolk, Virginia.

Mr. Ryan announced that Ms. Regina Brayboy, who serves on the Board of Virginia International Terminals, Inc., and chairs the VIT Governance Committee, had a meeting in Richmond and could not be present today. Mr. Ryan reported that the VIT Governance Committee had recommended an amendment to the Articles of Incorporation that was also approved by the VIT Board, as required by the Service Agreement.

Mr. Ryan referred to Resolution 06-15 and explained that the proposed amendment to the Articles was titled "second amended" in order to draw distinction between the two amended versions. He reported that the Resolution accepts the report from the chair of the VIT Governance Committee approving the second amended and restated VIT Articles of Incorporation. Mr. Ryan advised that the amendment would allow a VIT director to be eligible for reappointment after serving a vacant or initial term, which term expires four years or less from the date of appointment. The amendment changes the last sentence of Section 6, which provides that a Director may be reappointed only if his or her original appointment to a vacant term was within one year of the expiration of the term. The change is from one year to four years.

Mr. Ryan explained that the amendment would maintain continuity on the VIT Board as in the case of Mr. Wilson Goode who is currently serving an unfulfilled term that expires November 30, 2006. Mr. Ryan explained that Mr. Goode, who is a well-known and respected businessman and contractor in Portsmouth, was instrumental in getting approval from the City of Portsmouth for VIT to establish an empty container depot. Mr. Ryan explained that Mr. Goode also addressed concerns by the community and that he knows VIT's business well and the Board did not want to lose him.

Mr. Ryan advised that the amendment would allow a VIT Director to serve almost 10 years on the board, similar to a VPA Commissioner. Mr. Bray mentioned that there is no prohibition of a VPA Commissioner to serve more than two five-year terms.

Mr. Ryan referred to Resolution 06-16, confirming reappointment of Mr. Wilson Goode to serve an additional six-year term, effective December 1, 2006 until November 30, 2012.

Mr. Grace stated that he supports a longer term for a VIT Director in order to keep exceptional people on the board. He remarked that both VPA and VIT needed Mr. Goode's expertise.

NOTE: Ms. Deborah Stearns had a business appointment and could not attend the Nominating Committee meeting. She emailed the Nominating Committee previously to confirm her approval of Resolution 06-15 and Resolution 06-16.

Action: The Nominating Committee and VPA Commissioners present unanimously agreed to recommend approval of Resolution 06-15 and Resolution 06-16 to the full VPA Board.

There were no members of the press or the public present. The meeting adjourned at 9:25 a.m.

Respectfully submitted,

Debra J. McNulty
Clerk to the Board