



## **CHESAPEAKE BAY BRIDGE AND TUNNEL COMMISSION**

### **Regular Meeting**

**CBBT Administration Building**

**May 22, 2025**

**9:30 a.m.**

### **Minutes**

**Commission Members Present:** Frederick T. Stant, III; Thomas W. Meehan, Sr.; Phillip R. Custis; Patrick E. Corbin; Stephen M. Mallon; Jennifer Lee; Keith Colonna; Gregory L. Duncan, Sr.; Mark C. Bundy.

**Commission Members Absent:** Charity Volman-Winn; George B. Clarke, IV.

**District Staff Present:** Jeffrey B. Holland; Thomas R. Anderson, III; Michael T. Crist, P.E.; Edward A. Spencer; Brittany E. Cannon; Lieutenant Steven Wilson.

**District Advisors Virtually Present:** Bryan Plumlee, Commission Counsel.

#### **Guests Present:**

#### **1. CALL TO ORDER:**

The Chairman, Frederick T. Stant, III, called the meeting to order at 9:30 a.m. and welcomed everyone.

#### **2. APPROVAL OF MINUTES –MARCH 11, 2025 MEETING, as distributed:**

**Motion made by Mr. Corbin, seconded by Mr. Mallon, to approve the minutes of the March 11, 2025 Commission meeting, as distributed. The motion was approved unanimously.** *Absent: Charity Volman-Winn; George B. Clarke, IV.*

#### **3. PUBLIC COMMENT:**

There were no public comments to be heard, nor any comments submitted in writing prior to the meeting.

Mr. Holland introduced the new Accounting Manager of the Finance Division, Cameron Mears. Mr. Mears provide a self-introduction and thanked everyone for the opportunity to serve at the District.

Mr. Holland recognized Chief Spencer on having over 45 years of dedicated service with the District and congratulated him on his retirement effective July 1, 2025. Mr. Holland presented Chief Spencer with a service plaque of 45 years. Chief Spencer's wife Betty Spencer, daughter Rachel Spencer and son Eric and Melissa Spencer were present to witness his recognition of service.

*The Spencer's departed the meeting at this time.*

**4. PFM INVESTMENT ADVISORY UPDATE:**

Mr. Calvert, Managing Director of PFM, was present to provide the Commission an economic summary and an update on the District's investments. The review showed the effects on the economy and the conservative changes PFM has implemented to the District's Portfolio due to the rising consumer price index.

**5. TRAFFIC & REVENUE REPORT – MARCH AND APRIL OF 2025:**

Mr. Holland reported that traffic for March 2025 totaled 277,760 vehicles, which was a decrease of -26,177 vehicles or -8.6% under March 2024. E-ZPass utilization totaled 75.7%. Revenue for March 2025 totaled \$4,862,823 which was a decrease of \$-363,981 or -7% under March 2024. Gas prices were \$3.08 in March 2025, versus \$3.42 in March 2024. There were 71 hours of wind restrictions in March 2025, versus 78 hours in March 2024. There were 64 hours of tunnel lane closures in March 2025, versus 90 hours in March 2024.

Traffic for April 2025 totaled 350,214 vehicles, which was an increase of 11,942 vehicles or 3.5% over April 2024. E-ZPass utilization totaled 77.3%. Revenue for April 2025 totaled \$5,988,839 which was an increase of \$110,680 or 1.9% over April 2024. Gas prices were \$3.01 in April 2025, versus \$3.48 in April 2024. There were 43 hours of wind restrictions in April 2025, versus 63 hours in April 2024. There were 85 hours of tunnel lane closures in April 2025, versus 95 hours in April 2024.

For the calendar year-to-date through April 2025, vehicles were down -5% and revenue was under -4.8%. For the fiscal year-to-date through April 2025, vehicles were down -3.3% and revenue was up 5.5%.

**6. MODIFICATION OF SCHOOL BUS TOLL CLASSIFICATION:**

**Motion made by Mr. Duncan, seconded by Mr. Meehan that the Commission revise the current definition of the Toll Class 8 vehicles effective July 1, 2025 to be: School Buses, of any color, as defined by the Code of Virginia; government owned and operated transit shuttles and buses. The motion was approved unanimously.**

*Absent: Charity Volman-Winn; George B. Clarke, IV.*

**7. APPROVAL OF VIRGINIA ORIGINALS LEASE:**

Mr. Holland reported that the current annual lease that the District holds with Virginia Originals to be able to function a Gift Shop located inside of the North Toll Plaza Welcome Center Building is expiring June 30, 2025 and if it were the pleasure of the Commission, Virginia Originals would like to extend the lease for another year.

**Motion made by Mr. Mallon, seconded by Mr. Corbin, and unanimously carried, the Commission authorized the District to extend the lease with Virginia Originals to be**

**able to function a gift shop inside of the North Toll Plaza Welcome Center Building for the next year beginning July 1, 2025 through June 30, 2026.**

*Absent: Charity Volman-Winn; George B. Clarke, IV.*

## **8. ADOPTION OF FY 2026 FINAL BUDGET FOR CURRENT EXPENSES:**

**Motion made by Mr. Duncan, seconded by Mr. Corbin, to approve the Fiscal Year 2026 Operating Budget in the amount of \$20,553,300 and, further move that as there are sufficient funds in the GR Reserve Maintenance Fund and the GR General Fund to cover all expected reserve maintenance expenditures, that no additional funds from the Revenue Fund be provided to the GR Reserve Maintenance Fund for Fiscal Year 2026.** *Absent: Charity Volman-Winn; George B. Clarke, IV.*

## **9. UPDATE OF FY 2026 DISTRICT INSURANCE PROGRAM:**

Mr. Anderson provided an overview of the previous policy, which expired April 1, 2025. The District secured new coverage terms from VACORP that will remain the same. Mr. Anderson concluded that VACORP option of coverage is overall the best comprehensive value approach for the renewal of the District's insurance policy.

### **CHESAPEAKE BAY BRIDGE AND TUNNEL DISTRICT VACORP RENEWAL COMPARISON**

<b>COVERAGE TYPE</b>	<b>VACORP EXPIRING FY 2025</b>	<b>VACORP RENEWAL FY 2026</b>	<b>VARIANCE \$</b>	<b>VARIANCE %</b>
AUTOMOBILE	\$ 36,939	\$ 40,217	\$ 3,278	8.87%
CYBER LIABILITY	17,500	17,500	-	0.00%
LOCAL GOVT LIABILITY	22,491	22,089	(402)	-1.79%
EXCESS COVERAGE	19,315	19,603	288	1.49%
REAL & PERSONAL PROPERTY	42,240	43,760	1,520	3.60%
BOILER & MACHINERY	5,293	5,543	250	4.72%
CRIME / BOND	2,575	2,575	-	0.00%
WORKER'S COMP	104,670	95,289	(9,381)	-8.96%
LINE OF DUTY ACT	12,870	13,260	390	3.03%
LESS RATE CREDIT (P&C)	-	(2,617)	(2,617)	
	<b>\$ 263,893</b>	<b>\$ 257,219</b>	<b>\$ (6,674)</b>	<b>-2.53%</b>

## **10. APPROVAL OF FY2026- FY2031 DISTRICT'S PRELIMINARY CAPITAL PLAN:**

Mr. Crist provided an overview of the following increases made to the preliminary Long Term Capital Plan. The first change is the procurement of a new Under Bridge Inspection Unit that is included in FY 2026. This change will add an increase to the budget of \$600,000.

**On motion by Mr. Corbin, seconded by Mr. Duncan, and unanimously carried, the Commission approved District Staff to procure a new under bridge inspection unit.**

*Absent: Charity Volman-Winn; George B. Clarke, IV.*

The second change to the preliminary Capital Plan is the FY 2025 pavement striping project which will be a process over the entire facility and is executed every 3- 5 years. A bid was received on May 13, from American Road Markings, LLC in the amount of \$399,373.80.

**On motion by Mr. Meehan, seconded by Mr. Mallon, and unanimously carried, the Commission awarded American Road Markings, LLC. the pavement striping project in the amount of \$399,373.80.**

*Absent: Charity Volman-Winn; George B. Clarke, IV.*

**Motion made by Mr. Mallon, seconded by Mr. Duncan and unanimously carried, the Commission approved the Revised Long Term Capital Projects Plan Improvements for FY 2026 through FY 2031 in the amount of \$79,236,370.**

*Absent: Charity Volman-Winn; George B. Clarke, IV.*

#### **11. TRANSFER OF FUNDS RE: CAPITAL PLAN FY 2026-2031:**

Mr. Holland provided an overview of the transfer fund requirement.

**Mr. Duncan, Chair of the Finance Committee moved that, in accordance with the TIFIA Loan Agreement and the District's General Revenue Bond Resolution, District Staff be authorized to transfer funds from the General Fund to the Reserve Maintenance Fund in an amount up to \$29,036,617 so that the balance of the Reserve Maintenance Fund on June 30, 2025 matches the recommendation from our Consulting Engineers at Moffatt & Nichol for the upcoming Fiscal Year ending June 30, 2026. The Reserve Maintenance Fund Requirement represents the remaining funds to be spent from FY 2025 of \$13,154,369, the budgeted amount for capital projects in FY 2026 of \$11,859,670 and a \$4,022,578 reserve as adjusted by the change in the Consumer Price Index for All Urban Consumers between January 2024 and January 2025.**

*Absent: Charity Volman-Winn; George B. Clarke, IV.*

*Mr. Calvert departed the meeting at this time.*

#### **12. CLOSED SESSION –CONSULTATION WITH LEGAL COUNSEL:**

**In accordance with Section 2.2-3711 of the Code of Virginia, Mr. Meehan moved that the Commission go into Closed Meeting under the provisions of Section 2.2-3711 of the Virginia Freedom of Information Act for the following purposes: Section 2.2-3711.A 7. for the purpose of briefing by staff and legal recommendations regarding dispute matters. The motion was seconded by Mr. Mallon, and unanimously carried.**

### **13. OPEN SESSION**

**A roll call vote was taken pursuant to Section 2.2-3712.D. of the Code of Virginia immediately after reconvening in Open Meeting, at which time each member certified by his vote that to the best of his or her knowledge (i) only public business matters lawfully exempt from Open Meeting requirements under this chapter and (ii) only public business matters as were identified in the motion by which the Closed Meeting was convened were heard, discussed, or considered in the meeting by the Commission. No member prior to the vote stated that he or she believed there was a departure from the requirements (i) and voted in the affirmative: (ii) Corbin, yes; Meehan, yes; Custis, yes; Bundy, yes; Duncan, yes; Colonna, yes; Mallon, yes; Lee, yes; Stant, yes. Absent: Charity Volman-Winn; George B. Clarke, IV.**

- 14. Motion made by Mr. Meehan, seconded by Mr. Duncan, to recommend to the full Commission the approval of CO17 payment in the amount of \$ 8,596,468.83 which is the remaining balance for the geotechnical condition claim for #2 Island.**  
*Absent: Charity Volman-Winn; George B. Clarke, IV.*

**Motion made by Mr. Duncan, seconded by Mr. Meehan, to authorize District staff to proceed with CO14 for PTST design changes in lighting which will add 50 % value in engineering savings of approximately \$500,000 to the District.**  
*Absent: Charity Volman-Winn; George B. Clarke, IV.*

### **15. PARALLEL THIMBLE SHOAL TUNNEL EXPENDITURES TO DATE:**

Mr. Anderson presented the attached report of Project expenditures to date.

### **16. UPDATE ON PARALLEL THIMBLE SHOAL TUNNEL (PTST) DESIGN AND CONSTRUCTION:**

Mr. Crist reported that the conveyor bridges and TBM tank farm have been removed. CTJV has continued placing concrete for the fascia walls which are the visible elements that make up the sides of the open approach area. CTJV has begun placement of the tunnel ballast layer in the southern end inside the tunnel. Demolition and removal of the TBM is ongoing and they continue to place fascia wall concrete on Two Island as well.

### **17. OTHER BUSINESS:**

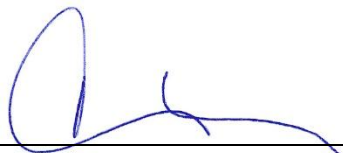
Mr. Holland reported that District Staff has been re-approached regarding a residential property adjacent to the CBBT right of way, 4639 Coronet Avenue, Virginia Beach, VA. This is approximately 987 square foot of CBBT property outside of the CBBT fence. In 2024, the CBBT Commission agreed to sell the small section outside of the fence to the resident for no less than \$5,000. The property is in a sales transaction and the current buyer is ready to complete the purchase transaction for approximately \$7,500.

## 18. ANNOUNCEMENTS:

- a. Mr. Holland reported that the Eastern Shore of Virginia Chamber has requested a tourism grant for a LOVE sign to be placed at the North Toll Plaza Welcome Center parking lot. The LOVE signs are part of the “Virginia is for Lovers” tourism campaign. If approved for the grant, the sign will be mounted for display near the Cape May Ferry sign at the north end of the rest area parking lot. Additionally, Eastern Shore Chamber personnel have planned for various entertainment activities at the Welcome Center this summer to drive traffic and create a great first impression for Eastern Shore visitors while exposing them to the variety of our culture here. They will have a mix of live music, history, and art on rotation Fridays and Saturdays between 10:00 a.m. -2:00 p.m.

## 19. ADJOURN:

With no further business coming before the Commission, the meeting was adjourned.




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Thomas W. Meehan, Sr., Vice-Chairman



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Frederick T. Stant, III, Chairman



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Brittany E. Cannon, Assistant Secretary

Attachment

**Parallel Thimble Shoal Tunnel Project**  
**Total Project Budget**  
**As of April 30, 2025**

<b>Project Tasks &amp; Components</b>	<b>February 2024 Revised Budget</b>	<b>Total Expended To Date</b>	<b>Expended @ 03/31/25</b>	<b>Monthly Expenditures</b>	<b>Remaining Budget</b>
<b><u>CBBT Development Phase</u></b>					
<b>CBBT Development Phase Budget</b>	<b>18,524,560</b>	<b>18,524,560</b>	<b>18,524,560</b>	<b>-</b>	<b>-</b>
<b><u>CBBT Financing Budget</u></b>					
Municipal Advisor	866,000	854,010	852,010	2,000	11,990
<b>CBBT Financing Budget</b>	<b>3,912,210</b>	<b>3,900,220</b>	<b>3,898,220</b>	<b>2,000</b>	<b>11,990</b>
<b><u>CBBT Construction Phase</u></b>					
Construction Mgmt	11,000,000	5,520,770	5,520,770	-	5,479,230
Project Counsel	5,000,000	438,780	438,780	-	4,561,220
Arbitration Counsel	-	10,453,460	9,935,730	517,730	(10,453,460)
Dispute Review Panel	1,500,000	707,560	707,560	-	792,440
Arbitration Panel	1,500,000	358,340	358,340	-	1,141,660
CNC/LUS Relocation	4,591,740	4,562,730	4,562,730	-	29,010
Garage	550,000	385,120	385,120	-	164,880
Fan Motor Control Center	4,000,000	2,544,510	2,544,510	-	1,455,490
CCTV Software Upgrade	500,000	400,940	400,940	-	99,060
Existing Tunnel Ventilation Study	250,000				250,000
Vent Buildings Emergency Power Upgrades	4,700,000	3,588,660	3,158,250	430,410	1,111,340
Design Mgmt/Design QA	9,583,200	7,020,130	7,008,380	11,750	2,563,070
Risk Management Consultant	125,000			-	125,000
District Project Management Staff	2,100,000	1,941,200	1,916,460	24,740	158,800
Commission General Counsel	125,000	17,470	17,470	-	107,530
Commission Approved District Development Expenses	550,000	559,210	550,800	8,410	(9,210)
<b>Total CBBT Construction Phase Budget</b>	<b>46,074,940</b>	<b>38,498,880</b>	<b>37,505,840</b>	<b>993,040</b>	<b>7,576,060</b>
<b><u>Design-Builder Construction Phase</u></b>					
Direct Construction Cost	819,157,748	641,954,480	633,182,380	8,772,100	177,203,268
5% Withholding	-	16,056,050	15,594,360	461,690	(16,056,050)
NCR Work Withholding	-	-	-	-	-
<b>Total Design-Builder Construction Phase Budget</b>	<b>819,157,748</b>	<b>658,010,530</b>	<b>648,776,740</b>	<b>9,233,790</b>	<b>161,147,218</b>
<b>Project Contingency</b>	<b>37,121,266</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,121,266</b>
<b>Total Project Budget</b>	<b>924,790,724</b>	<b>718,934,190</b>	<b>708,705,360</b>	<b>10,228,830</b>	<b>205,856,534</b>