



## COMMONWEALTH of VIRGINIA

### *Virginia Passenger Rail Authority Board*

Tiffany Robinson  
Chairperson

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#### **MINUTES**

#### **Meeting of the Board of the Virginia Passenger Rail Authority Finance Committee Meeting**

Wednesday, January 14, 2026, 10:00 AM

Virtual Meeting

The Virginia Passenger Rail Authority Finance Committee Board held an electronic communications meeting on January 14, 2026.

#### **MEMBERS PARTICIPATING ELECTRONICALLY**

Patricia Doersch, Finance Committee Chair, Neal Crawford, Darien Flowers, Susan Spears, and John Watkins

#### **OTHER BOARD MEMBERS LISTENING ELECTRONICALLY**

Katie Choe

#### **VIRGINIA PASSENGER RAIL AUTHORITY STAFF**

DJ Stadtler, Michael McLaughlin, Laura Farmer, Joan Verbonitz, Michael Westermann, Selma Nuhanovic, Charlie Nelson, Bonnie Hite, Geoff Pelletier, Jonathan Capek, Mary Estelle Douglas

#### **GUESTS/OTHERS PRESENT**

Eileen Stantic, Meeder

#### **CALL TO ORDER/ROLL CALL**

Chairperson Patricia Doersch presided and called the meeting to order at 10:00 a.m. Mary Estelle Douglas called roll and confirmed an in-person quorum was electronically present.

#### **MOTION TO APPROVE PREVIOUS MEETING MINUTES**

A motion was made by Neal Crawford and seconded by Susan Spears to approve the previous board meeting minutes from April 29, 2025. The motion was carried unanimously, with the vote in favor cast by Patricia Doersch, Neal Crawford, Darien Flowers, Susan Spears, and John Watkins.

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## **MEEDER PUBLIC FUNDS**

*Presented by: Eileen Stantic, Meeder*

Meeder provided an update on VPRA investments and investment strategies reviewed.

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## **SINGLE AUDIT REPORT**

*Presented by: Bonnie Hite*

*Bonnie Hite reviewed the VPRA Financial Statement single audit. No findings were noted.*

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## **FY27 VPRA CAPITAL BUDGET**

*Presented by: Laura Farmer, Mike McLaughlin, Geoff Pelletier*

The FY27 VPRA Capital Budget and Management Reserve were reviewed.

Patricia Doersch asked about potential changes in uses and sources based on service changes. Laura Farmer and DJ Stadtler responded.

Key Project updates were presented.

Patricia Doersch asked about the timing for Franconia to Lorton Third Track budget and Geoff Pelletier responded.

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A motion was made by Neal Crawford and seconded by Darien Flowers to approve the recommendation of the FY27 VPRA Capital Budget for Consideration by the VPRA Board to send to the Commonwealth Transportation Board for approval of proposed capital expenditures. The motion was carried unanimously, with the vote in favor cast by Patricia Doersch, Neal Crawford, Darien Flowers, Susan Spears, and John Watkins.

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## **ADJOURNMENT**

Patricia Doersch adjourned the meeting at 10:39 a.m. All presentations to the Finance Committee and meeting video can be found at <http://vpva.virginia.gov/about/board-meetings>.

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