



COMMONWEALTH of VIRGINIA

Office of the Governor

Sean T. Connaughton
Secretary of Transportation

MEMORANDUM

TO: The Honorable Charles J. Colgan
The Honorable Joe T. May
The Honorable Yvonne B. Miller
The Honorable Harry R. Purkey
The Honorable Lacey E. Putney

FROM: Sean T. Connaughton, Secretary of Transportation

DATE: November 4, 2011

SUBJECT: Virginia Transportation Infrastructure Bank

A handwritten signature in black ink, appearing to be "S. Connaughton", written over the printed name of the Secretary of Transportation.

Chapters 830 and 868 of the 2011 Acts of Assembly created the legal framework for the Virginia Transportation Infrastructure Bank (VTIB). The management agreement and program guidance documents for the VTIB have been developed and have received approval by the Commonwealth Transportation Board (CTB). The Program Overview, Guidelines and Selection Criteria document is available via the Department of Planning and Budget's Virginia Regulatory Town Hall website (<http://townhall.virginia.gov/>) and on VDOT's website (<http://www.virginiadot.org/>). Additionally, as required by § 33.1-23.13 of the *Code of Virginia*, copies of these documents are provided to you with this communication.

This initiative is in its beginning stages and interested parties should contact John Lawson with the Virginia Department of Transportation. Comments relating to the document are also welcome and should be sent to him. His contact information is provided below.

John W. Lawson, Chief Financial Officer
Virginia Department of Transportation
1401 E. Broad Street, Third Floor
Richmond, VA 23219
email: john.lawson@vdot.virginia.gov

Comments will be compiled and considered. The CTB will be provided a briefing of the comments and any recommended changes to the document at the December 7, 2011 CTB meeting. Should comments generate any changes or modifications to the Program Overview, Guidelines and Selection Criteria, the modified version of that document will be forwarded to you.

Thank you supporting the VTIB, which will help alleviate, in part, a critical need for additional sources of funding to finance present and future needs for the design and construction of roads and highways, including toll facilities, mass transit, freight, passenger and commuter rail, including rolling stock, port and airport and other transportation facilities.

cc: Members of the Commonwealth Transportation Board
Stephanie L. Hamlett, Executive Director, Virginia Resources Authority