



RESOLUTION NO. 13-1

**Approving a Funding Agreement between the Commonwealth of Virginia
and the Metropolitan Washington Airports Authority
Providing for a Grant of \$150,000,000 for the
Dulles Corridor Metrorail Project**

WHEREAS, in late 2011, a Memorandum of Agreement (MOA) relating to the Dulles Corridor Metrorail Project (Project) was executed by Fairfax and Loudoun Counties, the Commonwealth of Virginia, the Washington Metropolitan Area Transit Authority, the United States Department of Transportation, and the Airports Authority;

WHEREAS, the MOA defined a series of measures to reduce the cost of Phase 2 of the Project, as well as new sources of funding for the Project;

WHEREAS, one new funding source consisted of a commitment by the Commonwealth of Virginia to provide a grant of \$150,000,000 to the Project, contingent upon the Airports Authority and the Commonwealth executing a funding agreement that would govern the grant;

WHEREAS, discussions related to this funding agreement between staff from the Airports Authority and the Commonwealth have taken place, and a final proposed agreement has been reached, subject to internal Airports Authority and Commonwealth approvals;

WHEREAS, those internal Commonwealth approvals of the proposed funding agreement have been given; and

WHEREAS, the proposed funding agreement was presented to the Finance and Dulles Corridor Committees at their joint meeting in January 2013, and the Committees recommended its approval to the Board of Directors; now, therefore, be it

RESOLVED, that the funding agreement, as presented to the Finance and Dulles Corridor Committees at the special joint January 2013 meeting, is approved, and the President and Chief Executive Officer is authorized to execute the agreement on behalf of the Airports Authority.

Adopted January 16, 2013



Quince T. Brinkley, Jr., Secretary