

The joint subcommittee studying public-private partnerships related to seaports in Virginia held its eighth and final meeting on December 3, 2009, at the Virginia Aquarium & Marine Science Center in Virginia Beach, Virginia. The legislative members in attendance were Chairman Purkey, Delegates Joannou, Massie, and A.T. Howell, Jr., and Senator Lucas. Messrs. Cofer, Martinez, Moye, Padgett, and Taylor were the nonlegislative members in attendance.

After an introduction by Chairman Purkey, Lynn Clements, Executive Director of the Virginia Aquarium & Marine Science Center, provided welcoming remarks to the members and audience. The joint subcommittee then heard testimony from the Carlyle Group, Carrix, Inc./Goldman Sachs, and CenterPoint Properties. The testimonies relate to the aforementioned companies' unsolicited proposals to operate Virginia's publicly operated seaports.

The first presentation was by Barry Gold, Managing Director of The Carlyle Group. Mr. Gold provided a private equity snapshot as well as an overview of The Carlyle Group. A copy of his presentation can be found at:
<http://dls.virginia.gov/GROUPS/ports/MEETINGS/120309/Carlyle.pdf>.

The next presentation was by Bob Watters, Vice-President and Director of Business Development for Carrix Inc. He provided an overview of Carrix and Goldman Sachs as well as a summary of their proposal. A copy of his presentation can be found at:
<http://dls.virginia.gov/GROUPS/ports/MEETINGS/120309/Carrix.pdf>.

The final presentation was by Paul Fisher, President of CenterPoint Properties. Mr. Fisher provided an overview of CenterPoint Properties and reviewed the case for a strategic partnership and CenterPoint's strategic partnership proposal. A copy of his presentation can be found at:
<http://dls.virginia.gov/GROUPS/ports/MEETINGS/120309/CenterPoint.pdf>.

After the presentations, Chairman Purkey asked the members to provide final comments. He also asked that the members send written findings and recommendations to staff for inclusion in the Final Report. Chairman Purkey thanked the presenters and members for their hard work and then adjourned the meeting.