

Virginia Coastal Resilience Master Planning Framework
Finance Subcommittee Meeting Agenda
June 28, 2021 – 10:00 AM – 12:00 PM

WEBEX/Dial-In Information:

Register here: <https://governor.virginia.gov/i/1s65r>. An email will subsequently be sent to you with a link to join the meeting on June 28th.

If you must phone in:

Dial-in phone number: 866-692-4530

Dial-in event code: 161 631 2577

TAC Finance Subcommittee Mission: *Develop a financing strategy that recommends how to leverage and align existing resilience revenue streams to maximize impact, and how to create or tap into new revenue or financing sources.*

10:00 **Welcome, Roll Call and Affirmation of Quorum**

10:05 **Reading of Chapter 1289 of the 2020 Acts of Assembly regarding the ability of public bodies to conduct electronic meetings**

10:10 **Eric Letsinger, CEO of Quantified Ventures, will answer any remaining questions re: his April presentation, and discuss his experience with bonds being “stacked” with other funding sources**

10:25 **Lewie Lawrence, Executive Director, Middle Peninsula Planning District Commission, will discuss the PDC’s use of revolving loan funds and “lessons learned” from grants**

10:45 **Questions from the Subcommittee**

10:55 **Dewberry staff will provide an update on their work and discuss the 3 questions they sent to the Finance Subcommittee**

11:20 **Proposed change in approach for July-Sept. Subcommittee meetings, to create opportunities for members to provide input:**

As we move to the mid-way point of the TAC Finance Subcommittee meetings, the upcoming July-October meetings will focus on the ultimate report/ recommendations from the Finance Subcommittee. The goal is to create resiliency funding and financing recommendations that will be practical and functional for readers of the overall TAC report.

With that in mind, the Finance Subcommittee recommendations are anticipated to focus on segmenting resilience funding and financing recommendations based on three overarching project types over the next three months:

*(1) July: resiliency projects of **regional importance** that cross local government jurisdictional and possibly state lines that require a regional or multi-jurisdictional approach;*

*(2) August: resiliency projects of **local importance** and scope that can be funded by a single Virginia local government, or a single locality can take the lead; and*

(3) September: resiliency projects that are deemed to be **micro / privately owned** where the benefit is for a private landowner and / or commercial entity.

The goal is for the Subcommittee's funding recommendations to incorporate information presented during the March – June Finance Subcommittee meetings, and align the funding and financing sources to each project type appropriately.

11:25 **Public Comment Period**

12:00 **Motion to Adjourn**

Read-ahead materials for the Subcommittee:

A new guidebook from The Nature Conservancy, *Promoting Nature-Based Hazard Mitigation through FEMA Mitigation Grants*, designed to help communities tap into FEMA funding for nature-based solutions that help reduce the risks of flooding and wildfire:

www.nature.org/FEMAGuide.