

**Minutes
Board of Directors of the Virginia Economic Development Partnership Authority
June 17, 2021
Electronic (Zoom) Meeting**

Welcome and Call to Order

The meeting was called to order at 9:00 a.m. by Chair, Ned Masee, who noted that a quorum was present.

Members present: Secretary Brian Ball, Carrie Chenery, Dan Clemente, Stephen Edwards, Deborah Flippo, Rick Harrell, Bill Hayter, April Kees, Ned Masee, Vincent Mastracco, Anne Oman, Dan Pleasant, Marianne Radcliff, and Xavier Richardson

Members absent: Greg Fairchild and Secretary Aubrey Layne

VEDP staff present: Lindsay Barker, Vince Barnett, Lindsey Bertozzi, Christine Bell, Jamie Canup, Melissa Cox, Nicole David, Ryan Dunn, Jason El Koubi, Emily Fay, Stephanie Florie, Jennifer Garrett, Katherine Goodwin, Sharon Grant, Bob Grenell, Mike Grundmann, Sandi McNinch, Lori Melancon, Cole Pearce, Nathalie Molliet-Ribet, Stephen Moret, Christy Morton, Jordan Snelling, Tim Stuller, Karin Sun, Carrie Vuori, Adam Watkins, and Mary Wood

Guests present: Mallory Butler, Don Ferguson, Chris Kalafatis, Charles Kennington, Jay Langston, David Manley, Kim McKay, Liz Povar, Cass Rasnick, Randy Sherrod, Ashley Shickle, Payne Tarkenton, and Jen Weaver

Welcome and Announcements

Chair Masee welcomed guests to the electronic meeting of VEDP's Board of Directors. Chair Masee noted that the Governor had declared a state of emergency in March 2020 due to the potential spread of COVID-19, a communicable disease threatening public health. The nature of the emergency makes it unsafe for the Board to assemble in a single location. Because an in-person meeting is unsafe and the Board wishes to discharge its lawful purposes, duties and responsibilities, the Board is permitted by the Virginia Freedom of Information Act, as amended by the State Budget, to meet by electronic means without a quorum of members being physically assembled at one location.

Chair Masee added that the Board is gathered now in a Zoom environment that is open to the public. The agenda suggests that the Board will enter into a closed meeting for a portion of the meeting. When the Board is ready to enter into a closed meeting, the Board members and VEDP support staff and legislative guests necessary to support the closed meeting will leave the public Zoom environment and gather in a separate Zoom environment. When the closed meeting is concluded, the Committee members will rejoin the public Zoom environment and the public portions of the meeting will continue. Should anyone from the public get disconnected from the public Zoom environment and be unable to re-engage, he or she should call

804.545.5615 and speak to Jennifer Garrett. VEDP will do its best to re-engage and will halt the public portion of the meeting until the connection can be re-established.

Chair Massee shared a few reminders of things that would be different than past meetings:

- Everything on the public Zoom environment will be recorded and the recording will be posted on VEDP's website.
- All votes will be taken by roll call.
- During the public comment period, any member of the public wishing to make a comment should simply unmute and speak at that time or use the Chat function and ask to be given an opportunity to speak.
- Likewise, during the meeting, Board members should simply unmute themselves to speak or use the Chat function.

Public Comment Period

Chair Massee solicited public comments. There were none.

Approval of Minutes

Chair Massee asked for approval of the minutes from the April 29, 2021 meeting. A motion was made by Mr. Richardson and seconded by Mr. Pleasant and the minutes were unanimously approved as presented by roll call vote.

Upon the vote:	Mr. Massee	Aye
	Secretary Ball	Aye
	Ms. Chenery	Aye
	Mr. Clemente	Absent for the vote
	Mr. Edwards	Aye
	Ms. Flippo	Aye
	Mr. Harrell	Aye
	Mr. Hayter	Aye
	Ms. Kees	Aye
	Mr. Mastracco	Absent for the vote
	Ms. Oman	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Richardson	Aye

Chairman's Report

Chair Massee began his report by congratulating VEDP staff for a banner year. He spoke about how the team has exceeded all of its business development goals set by the Board and noted that the international trade development goals are on track, as well. He highlighted the great progress VEDP has made, in collaboration with state, regional, and local partners, on a wide range of economic development issues. Attendees gave the VEDP staff a round of applause.

Chair Massee reviewed the meeting agenda.

Chair Masee shared that he, Chair-elect Dan Pleasant, and Mr. Moret have been discussing a change in the VEDP Board meeting schedule going forward. He said that they all feel that the Board can be highly productive and more efficient by switching from six Board meetings per year to a quarterly meeting schedule totaling four meetings per year. Mr. Masee highlighted that the shift would reduce the burden on Board members and staff. There were no concerns expressed from Board members regarding the proposal, so the shift to a quarterly schedule will go into effect for calendar year 2022.

Chair Masee announced that this would be his last official meeting as Chair but said that he would be standing in for incoming Chair, Dan Pleasant, for the August meeting, as he is unable to participate due to a previously scheduled trip. Mr. Masee shared a few remarks about his time as Chair, noting that it has been a special privilege and that he is very proud of the progress the Board, staff, and partners have made together. He said that he hopes to be able to say thank you to everyone in person at the next meeting.

Chair Masee ended his remarks by recognizing two departing members of the Board, Secretary of Finance Aubrey Layne and Finance and Audit Committee Chair Bill Hayter. Mr. Masee spoke about their contributions and thanked them for their dedicated service to VEDP and the Commonwealth. Attendees offered a round of applause for these departing Board members.

President's Report

In the interest of time, and because most Board members received his complete President's Report during the Executive Committee meeting on June 16, Mr. Moret focused his remarks on providing a quick overview of VEDP's progress toward its goals as the fiscal year closes. He said that VEDP is ending the fiscal year strong on metrics. He added that the International Trade team will also exceed their goal for companies served. He shared that it was also a productive year in terms of achieving VEDP's major initiatives.

Mr. Moret provided an "FY21 in review" recap of some of the biggest impacts VEDP and its partners have made during a challenging period. He highlighted the planning, execution, and expansion of several programs and initiatives with increased funding from the General Assembly for many; world-class execution and positive rankings for the Virginia Talent Accelerator Program; completion of the Experience Center; substantial progress on diversity, equity, and inclusion (DEI) efforts; the value prop initiative; Team Virginia; positive internal and external performance audits; and positive feedback on the annual partner survey.

Mr. Moret said it was an outstanding year for economic development in Virginia and thanked the VEDP staff for their professionalism, dedication, and hard work during a turbulent time.

Mr. Moret thanked Governor Northam, his cabinet, the Administration, the General Assembly leadership, the money committee staff partners, and VEDP's local and regional partners for their contributions to this year's great results.

Mr. Moret concluded his report by thanking the Board members, staff, and others for their support during the past year, adding that their kindness during his wife's battle with cancer has meant so much to him.

Presentations from Local and Regional Partners

Jay Langston, Executive Director of Shenandoah Valley Partnership

Mr. Langston spoke about his organization's great relationship with VEDP.

Mr. Langston made a presentation on his organization and the region it represents. He spoke about a recent update to their strategic plan and reviewed critical issues for the Shenandoah Valley.

Mr. Langston spoke about the region's open manufacturing jobs, noting that workforce availability is a concern for projects that are considering locating in the Shenandoah Valley.

Mr. Langston spoke about new resources his organization and its partners have developed to attract and retain talent.

Mr. Langston focused much of his presentation on what he called "The Epic Adventure" with sites. He spoke about the need for prepared sites in his region. He said that sites are not only needed for new companies, but to support the growth of existing companies.

Chair Masee thanked Mr. Langston for his presentation.

Mr. Pleasant asked for a copy of Mr. Langston's presentation, which Mr. Langston agreed to make available to the Board.

David Manley, Executive Director of Joint Industrial Development Authority of Wythe County

Mr. Manley shared that the challenges faced in the Valley are similar to those in his region.

Mr. Manley gave a presentation on his organization and the region it represents. He reviewed their major industries and employers. He spoke about Progress Park industrial park and provided an overview of the current tenants.

Mr. Manley reviewed his organization's recent successes, noting that their results exceeded expectations for the past year.

Mr. Manley emphasized the need for ready sites and housing to make his region more competitive. He also highlighted the need for additional childcare and eldercare options in his region. He said the main issues are a lack of facilities, qualified staff, and affordability.

Mr. Manley spoke about the importance of manufacturing to his local economy. He said the manufacturing sector has deep roots in his community. He added that manufacturers are a great long-term partner for a community's health and viability. He said it is important to expand this sector, especially in rural Virginia.

Chair Masee thanked Mr. Manley for his leadership with the Virginia Economic Developers Association (VEDA) and for his presentation.

Finance and Audit Committee Report

Mr. Hayter provided an update on the topics that were discussed during the Finance and Audit Committee (FAC) meeting on June 16, 2021.

Mr. Hayter reviewed the following consent agenda items, which were brought to the Board for a vote.

- FY22 VEDP Budget, which will be incorporated into VEDP's Operational Plan
- Clawback Update which showed no new items have been referred to the Office of Attorney General and no overdue clawbacks
- Extension Requests
 - Applied Predictive Technologies (APT) is a business analytics provider in Arlington County. The company was approved for a \$1,750,000 COF Grant in 2016. The Committee recommends a first extension of 15 months to meet its employment targets.
 - Novatech is a manufacturer of doors and windows in Henry County. The company was approved for a \$100,000 COF Grant in 2016. They have requested a second extension request of 15 months to meet their employment and investment targets. This second extension request will require MEI approval. Their first extension request was granted in June of 2020.

Mr. Hayter shared that during the meeting Ms. Snelling proposed changes to the incentives policies and procedures that would be made to reflect changes made during the recent General Assembly session and he reviewed the changes with the Board.

Mr. Hayter made a motion to approve the consent agenda. Mr. Pleasant seconded the motion, and the motion was approved by roll call vote.

Upon the vote:	Mr. Massee	Aye
	Secretary Ball	Aye
	Ms. Chenery	Aye
	Mr. Clemente	Aye
	Mr. Edwards	Aye
	Ms. Flippo	Aye
	Mr. Harrell	Aye
	Mr. Hayter	Aye
	Ms. Kees	Absent for the vote
	Mr. Mastracco	Absent for the vote
	Ms. Oman	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Richardson	Aye

Legislation and Policy Committee Report

Legislation and Policy Committee Chair Marianne Radcliff gave an update on the topics that were discussed during the Committee meeting on June 16, 2021.

Ms. Radcliff said that during the meeting Ms. Morton provided a recap of the outcomes of the June 8, 2021 primary. Ms. Radcliff shared the notable primary outcomes. She also highlighted the need to continue VEDP staff and Board outreach to the candidates and all legislators on the importance of economic development in their respective regions.

Ms. Radcliff shared that, in closed session, the Committee reviewed several budget and legislative proposals for the 2022 General Assembly regular session. She said the final proposals will be brought before the Board for approval at the next Board meeting.

Chair Masee thanked Ms. Radcliff for her report.

Rural Virginia Action Committee Report

Rural Virginia Action Committee Chair Rick Harrell gave an update on the topics that were discussed during the Committee meeting on June 16, 2021.

Mr. Harrell thanked Ms. Chenery for her work in assembling a great panel of presenters who spoke about the positive things happening in the Shenandoah Valley. Mr. Harrell said that the presentation highlighted the region's airport as a regional asset. The speakers shared how JMU and many other partners, recognizing the airport as a driver for economic development, have come together to improve this asset.

Mr. Harrell said that through marketing and great leadership, they have turned the airport into a great marketing tool for the region. He added that the region has made significant progress and that this type of partnership could be a great model for other communities in Virginia.

Chair Masee thanked Mr. Harrell for his report.

Personnel Committee Report

Personnel Committee Chair Dan Pleasant gave an update on the topics that were discussed during the Committee meeting on June 16, 2021.

Mr. Pleasant reviewed the Committee membership and said that all members were in attendance.

Mr. Pleasant said the Committee heard a presentation from Ms. Grant on an advance version of VEDP's Diversity, Equity, and Inclusion (DEI) Strategic Plan. Mr. Pleasant said the Committee is very pleased with the progress that has been made on the plan.

Mr. Pleasant said the Committee also received an overview of the results from the recent VEDP All-Staff Survey. He noted that the results were very positive overall. He said there were some things that need attention and that the VEDP leadership team is working on associated action items to address them.

Mr. Pleasant concluded his report by sharing that, in response to a question at a previous meeting, the Committee received information on VEDP's turnover rate for the past few years. He said that while there are areas for improvement, VEDP is tracking close to industry.

Chair Masee thanked Mr. Pleasant for his report.

Ms. Chenery suggested to the Board that, based on today's discussion and other comments, they direct Mr. Moret and staff to work with DHCD on some near-term solutions to streamline site development review and implementation.

Mr. Masee asked for feedback on Ms. Chenery's suggestion from the group. Ms. Flippo said she is fully supportive of this idea. Mr. Masee said he also supports the idea.

Closed Meeting

FY22 Operational Plan; FY22 Marketing Plan; DEI Plan; Site Development; Personnel

A motion was made by Chair Masee and seconded by Mr. Pleasant to move into a closed meeting. The motion shown below was unanimously approved by those present by roll call vote.

I MOVE THAT THE BOARD OF DIRECTORS OF THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY CONVENE A CLOSED MEETING PURSUANT TO VIRGINIA CODE §2.2-3711(A)(1) TO ENGAGE IN A DISCUSSION REGARDING THE ASSIGNMENT, APPOINTMENT, PROMOTION, PERFORMANCE, DEMOTION, SALARIES, DISCIPLINING, OR RESIGNATION OF VEDP'S EMPLOYEES, INCLUDING THE ANNUAL REVIEW FOR THE PRESIDENT AND CHIEF EXECUTIVE OFFICER, AND SUCCESSION PLANNING; AND PURSUANT TO VIRGINIA CODE §2.2-3711(A)(50) TO ENGAGE IN A DISCUSSION OR CONSIDERATION OF THOSE PORTIONS OF VEDP'S STRATEGIC PLAN, MARKETING PLAN OR OPERATIONAL PLAN, THAT MAY RELATE TO TARGET COMPANIES, SPECIFIC ALLOCATION OF RESOURCES AND STAFF FOR MARKETING ACTIVITIES, AND SPECIFIC MARKETING ACTIVITIES THAT WOULD REVEAL TO THE COMMONWEALTH'S COMPETITORS FOR ECONOMIC DEVELOPMENT PROJECTS THE STRATEGIES INTENDED TO BE DEPLOYED BY THE COMMONWEALTH, THEREBY ADVERSELY AFFECTING THE FINANCIAL INTEREST OF THE COMMONWEALTH.

Upon the vote:	Mr. Masee	Aye
	Secretary Ball	Aye
	Ms. Chenery	Aye
	Mr. Clemente	Aye
	Mr. Edwards	Aye
	Ms. Flippo	Aye
	Mr. Harrell	Aye
	Mr. Hayter	Aye
	Ms. Kees	Aye
	Mr. Mastracco	Absent for the vote
	Ms. Oman	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Richardson	Aye

Mr. Moret asked that VEDP staff and legislative guests be allowed to stay for the closed meeting for all matters, with the exception of personnel matters, and Chair Masee agreed.

Back in Open Meeting, Certification of Closed Meeting – Followed by a Roll Call vote:

WHEREAS, THE BOARD OF DIRECTORS OF THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY HAS CONVENED A CLOSED MEETING ON THIS DATE PURSUANT TO AN AFFIRMATIVE RECORDED VOTE AND IN ACCORDANCE WITH THE PROVISIONS OF THE VIRGINIA FREEDOM OF INFORMATION ACT; AND

WHEREAS, THE ACT REQUIRES A CERTIFICATION BY THIS BOARD THAT SUCH CLOSED MEETING WAS CONDUCTED IN CONFORMITY WITH THE ACT;

NOW, THEREFORE, BE IT RESOLVED, THAT THE BOARD CERTIFIES THAT, TO THE BEST OF EACH MEMBER'S KNOWLEDGE, (I) ONLY PUBLIC BUSINESS MATTERS LAWFULLY EXEMPTED FROM OPEN MEETING REQUIREMENTS UNDER THE ACT WERE DISCUSSED IN THE CLOSED MEETING TO WHICH THIS CERTIFICATION RESOLUTION APPLIES, AND (II) ONLY SUCH PUBLIC BUSINESS MATTERS AS WERE IDENTIFIED IN THE MOTION BY WHICH THE CLOSED MEETING WAS CONVENED WERE HEARD, DISCUSSED, OR CONSIDERED IN THE CLOSED MEETING BY THE BOARD.

Upon the vote:	Mr. Massee	Aye
	Secretary Ball	Aye
	Ms. Chenery	Aye
	Mr. Clemente	Absent for the vote
	Mr. Edwards	Aye
	Ms. Flippo	Absent for the vote
	Mr. Harrell	Aye
	Mr. Hayter	Aye
	Ms. Kees	Absent for the vote
	Mr. Mastracco	Aye
	Ms. Oman	Absent for the vote
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Richardson	Aye

Vote Regarding Closed Session Item

A motion was made by Mr. Mastracco to approve the FY22 Operational Plan. The motion was seconded by Mr. Richardson and was approved by roll call vote.

Upon the vote:	Mr. Massee	Aye
	Secretary Ball	Aye
	Ms. Chenery	Aye
	Mr. Clemente	Absent for the vote
	Mr. Edwards	Aye
	Mr. Fairchild	Aye
	Ms. Flippo	Absent for the vote
	Mr. Harrell	Aye
	Mr. Hayter	Aye
	Ms. Kees	Absent for the vote
	Mr. Mastracco	Aye
	Ms. Oman	Absent for the vote
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye

Mr. Richardson Aye

A motion was made by Mr. Richardson to approve the FY22 Marketing Plan. The motion was seconded by Mr. Harrell and was approved by roll call vote.

Upon the vote:

Mr. Massee	Aye
Secretary Ball	Aye
Ms. Chenery	Aye
Mr. Clemente	Absent for the vote
Mr. Edwards	Aye
Mr. Fairchild	Aye
Ms. Flippo	Absent for the vote
Mr. Harrell	Aye
Mr. Hayter	Aye
Ms. Kees	Absent for the vote
Mr. Mastracco	Aye
Ms. Oman	Absent for the vote
Mr. Pleasant	Aye
Ms. Radcliff	Aye
Mr. Richardson	Aye

A motion was made by Mr. Pleasant to delegate completion of the President & CEO's performance evaluation and related matters to the Board Chair, Ned Massee. The motion was seconded by Mr. Richardson and was approved by roll call vote.

Upon the vote:

Mr. Massee	Aye
Secretary Ball	Aye
Ms. Chenery	Aye
Mr. Clemente	Absent for the vote
Mr. Edwards	Aye
Mr. Fairchild	Aye
Ms. Flippo	Absent for the vote
Mr. Harrell	Aye
Mr. Hayter	Aye
Ms. Kees	Absent for the vote
Mr. Mastracco	Aye
Ms. Oman	Absent for the vote
Mr. Pleasant	Aye
Ms. Radcliff	Aye
Mr. Richardson	Aye

A motion was made by Mr. Pleasant to approve the draft DEI Strategic Plan and to instruct the President & CEO to work with the VP of HR to finalize the plan before the end of the fiscal year. The motion was seconded by Secretary Ball and was approved by roll call vote.

Upon the vote:

Mr. Massee	Aye
Secretary Ball	Aye
Ms. Chenery	Aye
Mr. Clemente	Absent for the vote
Mr. Edwards	Aye

Mr. Fairchild	Aye
Ms. Flippo	Absent for the vote
Mr. Harrell	Aye
Mr. Hayter	Aye
Ms. Kees	Absent for the vote
Mr. Mastracco	Aye
Ms. Oman	Absent for the vote
Mr. Pleasant	Aye
Ms. Radcliff	Aye
Mr. Richardson	Aye

Anticipated topics for the 08/05/21 Board meeting

Mr. Masee shared anticipated topics for the next Board meeting, noting that the General Assembly special session could take place during or around the time of the next Board meeting. He said that VEDP staff and Board leadership would discuss the potential conflict soon and let everyone know the plan for the August meeting.

Adjournment

There being no further business, Chairman Masee adjourned the meeting at 12:20 p.m.

Respectfully submitted,

Stephen Moret

Secretary