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## AGENDA

### VIRGINIA GROWTH AND OPPORTUNITY BOARD PROGRAM PERFORMANCE AND EVALUATION COMMITTEE

Tuesday, Oct 15, 2024

3:30 PM – 4:00 PM

#### LOCATION

Virginia Department of Housing and Community Development

600 E. Main Street, 3<sup>rd</sup> floor

To get access to the building from the main floor lobby please call 804-773-9075

[Virtual Link](#) is also available to members of the public

Or dial 434-230-0065

Phone conference ID: 303 778 865#

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|------|---|---------------|
| I.   | OPENING   |               |
|      | a. Call to order  | Chair         |
|      | b. Roll Call  | Sara Dunnigan |
|      | c. Public Comment   | Chair         |
| II.  | <b>Action Item</b> - Approval of August 9, 2024 Meeting Minutes | Chair         |
| III. | <b>Action Item</b> – VITAL Memorandum of Understanding          | Sara Dunnigan |
| IV.  | ADJOURNMENT   | Chair         |



**VIRGINIA GROWTH AND OPPORTUNITY BOARD PROGRAM PERFORMANCE AND EVALUATION  
COMMITTEE MEETING  
August 9, 2024  
1:00 PM  
Virtual**

Members Present

Jim Cheng  
Cliff Fleet  
Leah Fremouw  
Nancy Howell Agee  
The Honorable Caren Merrick  
Todd A. Stottlemeyer

Members Absent

Jon Peterson  
Delegate Luke Torian

Call to Order                      Mr. Todd Stottlemeyer, Chair of the Virginia Growth and Opportunity (GO Virginia) Board Program Performance and Evaluation Committee, called the meeting to order.

Roll Call                              Mr. Billy Gammel, GO Virginia Program Administrator for the Department of Housing and Community Development (DHCD), called the roll, and stated that a quorum of the Committee was present.

Public Comment                      Mr. Stottlemeyer opened the floor for public comment.

    No members of the public appeared before the Committee for the public comment period.

    Mr. Gammel noted that the staff had not received written public comment prior to the meeting

    The public comment period was closed.

Approval of Meeting Minutes      March      Mr. Stottlemeyer presented the meeting minutes of the March 12, 2024 meeting of the Committee for approval as part of the consent agenda.

A motion was made by Ms. Fremouw and seconded by Mr. Cheng to approve the March meeting minutes. The motion passed.

VITAL Memorandum of Understanding of Mr. Stottlemeyer introduced this section of the meeting by providing background on the Project VITAL applications' that went before the GO Virginia State Board at the June 4, 2024 meeting, as well as background on the contract process for GO Virginia projects generally.

Deputy Secretary of Commerce and Trade Juan Pablo Segura then presented on the progress of a work group assigned to work on the Memorandum of Understanding regarding collaboration between state-affiliated organizations with connections to the work being done by the Project VITAL applicants. At the conclusion of the presentation, committee members asked Deputy Secretary Segura questions regarding the MOU and the progress of the workgroup. Deputy Secretary Segura indicated that DHCD staff would be developing the MOU and that the committee would review and approve the MOU at a future committee meeting.

JLARC Recommendations Discussion Mr. Stottlemeyer introduced Sara Dunnigan, Deputy Director of Economic Development and Community Vitality at the Department of Housing and Community Development, to present JLARC recommendations on the GO Virginia program and the status of staff's work to respond regarding revising core grant outcomes; reporting, closeout procedures and data validation; and programmatic reporting requirements, particularly regarding long-term reporting. Ms. Dunnigan presented these updates, and committee members discussed their thoughts on how to proceed.

Budget Requirement – Performance Dashboard Demonstration Mr. Stottlemeyer introduced Shara Gibson, GO Virginia Program Manager, to present on the status of the GO Virginia performance dashboard. This item was a requirement of the most recent state budget for the program. After Ms. Gibson presented, a discussion among committee members on the dashboard and features followed.

Adjournment

The meeting was adjourned.

DRAFT

**MEMORANDUM OF UNDERSTANDING**  
**Project VITAL**

THIS MEMORANDUM OF UNDERSTANDING (this “MOU”), made as of this \_\_\_\_ day of September, xx, 2024, by, between and among the COMMONWEALTH OF VIRGINIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT, an agency of the Commonwealth of Virginia (“DHCD” or “Department”), THE VIRGINIA GROWTH AND OPPORTUNITY BOARD (“GOVA Board”), GO VIRGINIA REGIONAL COUNCIL TWO (“GOVA2”), VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY (“Virginia Tech”), THE ROANOKE-BLACKSBURG INNOVATION NETWORK d/b/a Verge, a Virginia nonstock corporation (“Verge”), GO VIRGINIA REGIONAL COUNCIL FOUR (“GOVA4”), GROW CAPITAL JOBS FOUNDATION, a Virginia nonstock corporation (“Grow Capital Jobs”), THE VIRGINIA BIOTECHNOLOGY RESEARCH PARTNERSHIP AUTHORITY (“Authority”), VIRGINIA BIOTECHNOLOGY RESEARCH PARK d/b/a Activation Capital, a Virginia nonstock corporation (“Activation Capital”), GO VIRGINIA REGIONAL COUNCIL NINE (“GOVA9”), CENTRAL VIRGINIA PARTNERSHIP FOR ECONOMIC DEVELOPMENT, a Virginia nonstock corporation (“CVPED”), Charlottesville BIOHUB d/b/a CvilleBioHub, a Virginia nonstock corporation (“CvilleBioHub”), VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY, a political subdivision of the Commonwealth, along with its successors and assigns (“VEDP”), VIRGINIA INNOVATION PARTNERSHIP CORPORATION, a Virginia nonstock corporation, which operates on behalf of the Virginia Innovation Partnership Authority (“VIPCA”) and VIRGINIA BIOSCIENCES HEALTH RESEARCH CORPORATION d/b/a Virginia Catalyst, a Virginia nonstock corporation (“Catalyst”), all of the foregoing parties collectively being referred to as the “Parties,” hereby recites and provides as follows:

**RECITALS:**

A. The Department has been authorized by the Governor of the Commonwealth of Virginia to distribute and administer grants of the Virginia Growth and Opportunity Act (hereinafter called “GO Virginia”) and the Appropriation Act of the Commonwealth of Virginia for the 2022-2024 Biennium, as amended.

A. The GOVA Board has been authorized by the Governor of the Commonwealth of Virginia to establish guidelines for grants under the terms of the Virginia Growth and Opportunity Act (“Guidelines”).

B. The Virginia General Assembly has appropriated certain public funds to the Department for good and proper use by GO Virginia to support economic development projects and initiatives within the Commonwealth.

C. GOVA2, Virginia Tech and Verge (collectively the “Verge Grantees”) are parties to an application in the amount of \$4,987,028.98 in funding from GO Virginia to support certain biotechnology, pharmaceutical, and life sciences manufacturing and research initiatives.

D. GOVA4, Grow Capital Jobs and Activation Capital (collectively the “Activation Grantees”) are parties to an application in the amount of \$5,000,000.00 in funding from GO Virginia to support certain biotechnology, pharmaceutical, and life sciences manufacturing and research initiatives.

E. GOVA9, CVPED and CvilleBioHub (collectively the “BioHub Grantees”) are

parties to an application in the amount of \$4,302,887.00 in funding from GO Virginia to support certain biotechnology, pharmaceutical, and life sciences manufacturing and research initiatives.

F. The GOVA Board has approved the following awards (collectively “Grant Funds”) conditioned upon the entry into this MOU with respect to the aforementioned applications:

- a) GOVA2: \$4,987,029 to Virginia Tech as Grantee and Verge as Subgrantee to promote startup development;
- b) GOVA4: \$5,000,000 to Grow Capital Jobs as Grantee and Activation Capital as Subgrantee to support a cluster scale-up in life/bio sciences; and
- c) GOVA9: \$4,302,887 to CVPED as Grantee and CvilleBioHub as Subgrantee to support a cluster scale-up in life/bio sciences.

G. It is the intention of the Verge Grantees, the Activation Grantees, and the CvilleBioHub Grantees (collectively “Grant Beneficiaries”) to enter into separate grant contracts with the Department in connection with their respective portions of the Grant Funds.

H. The Parties recognize the need to coordinate their efforts in the fields of biotechnology, pharmaceutical, and life sciences to maximize economic development outcomes from investments in research, commercialization, innovation, manufacturing, startups, and capital growth and attraction involving state funding, including the funding made the subject of the aforesaid applications, which should be deployed and coordinated with and supportive of the statewide strategy for biotechnology, pharmaceutical, and life sciences economic development.

I. The Parties desire to enter into this MOU as a condition precedent to the granting of the aforesaid funding applications and to achieve the aforesaid purposes.

#### AGREEMENT:

NOW, THEREFORE, for and in consideration of the premises and mutual covenants and releases contained herein, and such other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

To ensure facilitated statewide collaboration and coordination across Virginia as it relates to the aforementioned areas and goals, the Parties agree to establish the Virginia Innovation Team for Accelerating the Life Sciences steering committee (“VITAL Steerco”). This committee shall consist of one representative each from CvilleBioHub, Activation Capital Verge, DHCD/GO Virginia, VEDP, VIPC, and Virginia Catalyst, or their respective designees, and VIPC shall serve as VITAL Steerco chair.

For the avoidance of doubt, DHCD, the GOVA Board, GOVA2, GOVA4, GOVA9, and the Grant Beneficiaries shall maintain responsibility for executing, administering, reporting, and accountability of the GO Virginia Grant Funds.

VIPC will coordinate and facilitate the activities of the VITAL Steerco, including working with all stakeholders to ensure strategic statewide collaboration and coordination, maximization of outcomes, and minimization of duplication of resources and efforts, including collecting reported metrics that are incremental to current metric baselines and other existing programs. This coordination will focus on strengthening Virginia’s overall life sciences sector through strategies for commercialization, asset development, capital networks, and biotech talent pipelines, among other development areas. VIPC’s duties include hosting quarterly meetings to convene

committee members and other stakeholders.

Grant Beneficiaries shall copy designated VITAL Steerco representatives on all reports they send to GO Virginia to monitor collective performance of projects funded by the Grant Funds. Grant Beneficiaries shall also provide the underlying names and associated metrics of the individual startup companies and other organizations participating in activities involving the Grant Funds to VITAL Steerco.

VITAL Steerco will meet quarterly to discuss each party's respective efforts, review GO Virginia reports, and explore how each of organization can further partner with fellow organizations to promote statewide life sciences investment and activity consistent with Virginia's life sciences Commonwealth wide economic growth strategy. The meeting will be documented through minutes and a summary report that will be distributed to all parties listed herein and the Secretary of Commerce and Trade.

IN WITNESS WHEREOF, the Parties have set their hands and seals as of the day, month and year first above written by their duly authorized agents and representatives.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE(S)]