

**Minutes
Advisory Committee on International Trade
Virginia Economic Development Partnership
April 8, 2025**

**9th Floor, Board Room
901 E. Cary Street
Richmond, Virginia 23219**

Call to Order

The meeting was called to order at 10:19 a.m. by Mike Ligon, Chairman of the VEDP Advisory Committee on International Trade.

Members Present:

Hobey Bauhan
Michael Coleman
John Huddle (Virtual)
Mike Ligon, Chair
Will Sessoms
David White (Virtual)

Members Absent:

Bob Feeser
Tag Greason
Anne Marie Lacourse
Secretary Lohr

Staff Present:

Stephanie Agee
Lindsey Bertozzi
Jamie Canup
Kevin Farrelly
Stephen Hartka
Eric Jehu
Julie Richmond
Monica Sadie
John Sauls
Mary Wood

Guests Present:

David Olave, Associate and Trade Policy Advisor, Sandler, Travis & Rosenberg, P.A. (Virtual)

Public Present:

Brad Kutner, Radio IQ wvtf Music npr; Charles Paullin, CP; Cameron Thompson, Channel 6; Jamal Williams, abc8WRIC; Gregory S. Schneider, The Washington Post

Welcome and Chairman's Remarks

Chairman Mike Ligon welcomed everyone to the meeting at 10:19 a.m. He thanked the VEDP staff and Advisory Committee for all of their efforts, as well as the representatives from several media outlets who were in attendance. He commented that it was good to have them at the meeting and encouraged them to inform the public of the importance of international trade.

Chairman Ligon reviewed the agenda, including an important and timely update on tariffs from David Olave, a trade policy expert from Sandler, Travis & Rosenberg based in Washington, DC. He mentioned that it was important to have a neutral party reporting out on the facts around what is happening with tariffs and their potential impacts.

Public Comments

Chairman Ligon solicited for public comments. There were none.

Review and Approval of February 4, 2025, Meeting Minutes

Due to a lack of in-person committee attendees for a quorum, review and approval of meeting minutes from the February 4, 2025 ACIT meeting was postponed to June.

Trade Policy and Tariffs Presentation and Discussion

David Olave, Associate and Trade Policy Advisor for Sandler, Travis & Rosenberg, P.A. provided a detailed presentation on the recent announcement of new tariffs on imports into the U.S. He first stated that his presentation was meant to facilitate dialogue and should not be taken as legal advice. He explained that the situation is very fluid, as proposed tariffs continue to change frequently. He remarked that President Trump is taking a more aggressive approach with tariffs, especially targeting China with the recent announcement. The Administration believes in an America-First approach and is pursuing that approach via tariffs on imports. One of the administration's stated goals is to promote investment in manufacturing and production in the U.S. to benefit American workers.

Mr. Olave further described the dynamics between the administration and Congress, noting that in recent years Congress had ceded much of their oversight of trade policy to the Presidency and that the Senate was currently trying to gain some of that control back. Mr. Olave stated that the law that the Trump administration is basing the recently announced tariffs on is the International Emergency Economic Powers Act (IEEPA), which the administration believes allows the President to unilaterally implement tariffs due to emergency conditions. He then described the tariffs announced in February and in April, and how the April tariffs were calculated for each impacted country.

In considering potential changes to the tariffs announced so far, Mr. Olave said he believes the reciprocal tariffs announced on April 2 will remain in place for the near future, with no countries exempted. China is being particularly singled out, with tariffs on Chinese imports as of April 8th approaching almost 100%. The Administration has also threatened additional actions targeting the Chinese ship-building industry in an effort to bolster the industry in the U.S. and this could result in additional fees on products transported by Chinese-built ships and in Chinese-built containers.

Mr. Olave noted that some U.S. trading partners were starting to announce their responses to U.S. tariffs, including China and the EU, and others may follow soon despite President Trump's warning that retaliation will lead to higher U.S. tariffs. He mentioned that President Trump has also indicated he is open to negotiating with trading partners and that we should expect to see more bilateral, rather than multilateral, trade deals in the future.

Mr. Olave explained that trade policy today and in recent years is being implemented much differently than 25-40 years ago. Previously free trade was broadly viewed as positive while today there is a more skeptical view of the benefits of trade and more protectionist policies are being implemented, as well as policies that respond to unfair trading practices by other countries.

To mitigate the impact of new tariffs on imported goods, Mr. Olave said companies should understand how their imports are classified, look for more beneficial classification categories, paying close attention to origin, product valuation, and options for products to qualify for duty free status. In terms of new opportunities for exporters, Mr. Olave discussed the potential for new trade deals and the potential to fix some of the unfair trading practices that disadvantage U.S. exporters.

The Chairman thanked Mr. Olave for his presentation. He noted that Virginia's International Trade Plan focuses on both imports and exports and that both are important to Virginia's economy. He stated that he believes in the connection between strong international trade and national defense and that tariffs may impact this balance.

Stephanie Agee thanked Mr. Olave for his presentation and analysis. She noted the importance of services exports in Virginia and asked what the potential is for the European Union to retaliate against U.S. tariffs on imported products with restrictions targeted at U.S. services exports, particularly those of major technology firms. Mr. Olave commented that President Trump's primary focus when thinking about trade is on goods rather than services. He said he did not know if the EU would react with restrictions that could impact U.S. technology and service companies.

Closed Session

Chairman Ligon requested that the Committee move into a closed meeting at 11:09 a.m. A motion was made by Will Sessoms and seconded by Hobey Bauhan. Jamie Canup, Assistant General Counsel, voiced the following motion for adoption by the Committee to enter into a closed meeting. The following motion was unanimously adopted by all the Committee members present.

I MOVE THAT THE ADVISORY COMMITTEE ON INTERNATIONAL TRADE OF THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY CONVENE A CLOSED MEETING TO DISCUSS SPECIFIC STRATEGIES PURSUANT TO SUBDIVISION A 50 OF §2.2-3711 OF THE CODE OF VIRGINIA, WHICH ALLOWS FOR THE DISCUSSION OF ACTIVITIES RELATED TO THE STRATEGIC PLAN THAT WOULD REVEAL TO COMMONWEALTH'S COMPETITORS FOR ECONOMIC DEVELOPMENT PROJECTS THE STRATEGIES INTENDED TO BE DEPLOYED BY THE COMMONWEALTH.

Upon the return to the open meeting, the Committee members considered the following

certification:

DO YOU CERTIFY, THAT TO THE BEST OF YOUR KNOWLEDGE, (i) ONLY PUBLIC BUSINESS MATTERS LAWFULLY EXEMPTED FROM THE OPEN MEETING REQUIREMENTS OF FOIA WERE DISCUSSED IN THE CLOSED MEETING, AND (ii) ONLY SUCH MATTERS AS WERE IDENTIFIED IN THE MOTION TO GO INTO THE CLOSED MEETING WERE HEARD, DISCUSSED, OR CONSIDERED DURING THE CLOSED MEETING?

The Committee approved the foregoing certification by roll call vote, bringing the Committee out of the closed meeting at 12:17 p.m.

Yeas: Chairman Mike Ligon, Hobey Bauhan, Michael Coleman, John Huddle, and David White

Nays: None

2024 Virginia Export and Import Data

Stephanie Agee reviewed 2024 Virginia exports and imports data. She noted the top three exported products were coal briquettes, soybeans, and integrated circuits. She commented that Virginia's top export destination was Canada, and its top source of imports was China. Total Virginia exports were down by 3% in 2024.

Ms. Agee presented Virginia import statistics, noting the top three categories were mechanical appliances, electrical machinery, and aircraft. She said that total imports into Virginia were up by 20%, which was consistent with the rest of the country and likely due to importers aiming to get ahead of tariffs.

Adjournment

Chairman Ligon said that he would continue discussions with committee members on upcoming trade-related events via email. He asked the Committee for suggestions for the agenda for the June meeting and encouraged all to continue to discuss their concerns about tariffs with Virginia's Congressional delegation. He said he would talk further with David White and other members regarding a potential communication to the VEDP Board.

John Huddle voiced his appreciation for the work of the VEDP International Trade team.

David White remarked how useful the information provided during the meeting was.

There being no further business, the meeting adjourned at 12:24 p.m.

**Minutes
Advisory Committee on International Trade
Virginia Economic Development Partnership
February 4, 2025**

**9th Floor, Board Room
901 E. Cary Street
Richmond, Virginia 23219**

Call to Order

The meeting was called to order at 10:02 a.m. by Mike Ligon, Chairman of the VEDP Advisory Committee on International Trade.

Members Present:

Hobey Bauhan
Michael Coleman
Bob Feeser
John Huddle (Virtual)
Mike Ligon, Chair
Secretary Lohr
Will Sessoms
David White

Members Absent:

Tag Greason
Anne Marie Lacourse

Staff Present:

Stephanie Agee
Lindsey Bertozzi
Jamie Canup
Jason El Koubi
Pryor Green
Chip Knighton
Julie Richmond
Madison Reiley
Killeen Wells
Mary Wood

Guests Present:

Congresswoman Jennifer Kiggans, Virginia's 2nd Congressional District
and Tyler Edmonds, Chief of Staff/Senior Advisor
K. Scott Swan, Ph.D., College of William & Mary
A. Fletcher Mangum, Ph.D., Mangum Economics
Brian Kroll, Mangum Economics

Welcome and Chairman's Remarks

Chairman Mike Ligon welcomed everyone to the meeting at 10:02 a.m. He recognized John Huddle who joined the meeting virtually and special guests Congresswoman Jennifer Kiggans, Scott Swan of the College of William & Mary, and Fletcher Mangum of Mangum Economics.

The Chairman opened the meeting by stating that teamwork drives everything forward and the committee needs to work together.

Public Comments

Chairman Ligon solicited for public comments. There were none.

Review and Approval of November 12, 2024, Meeting Minutes, and December 5, 2024, Sub-Committee Meeting Minutes

After a review of the November 12, 2024, meeting minutes, Chairman Ligon requested a motion to approve. A motion to approve the minutes was made by Will Sessoms. The motion was seconded by Bob Feeser and was unanimously approved by all Committee members present.

After a review of the December 5, 2024, Sub-Committee Meeting Minutes, Chairman Ligon requested a motion to approve. A motion to approve the minutes was made by Bob Feeser. The motion was seconded by Secretary Lohr and was unanimously approved by all Committee members present.

International Trade Update and Virginia Export/Import Data

Stephanie Agee presented the calendar of VEDP-hosted international trade events occurring through July 2026. She noted that the list includes some familiar locations, such as Mexico and UAE, but also some locations that have not been on the list in recent years, including Türkiye. The number of events VEDP can support has grown in recent years due to additional funding received to implement the Virginia International Trade Plan. Ms. Agee remarked that Sweden is on the list twice – once in 2025 and again in 2026 – due to their membership in NATO and need to increase defense spending. Several Committee members commented that they were impressed by the length and breadth of the event schedule.

Ms. Agee was unable to touch on Virginia's export and import data due to time constraints but noted that the information had been shared with the Committee via email.

Congresswoman Jennifer Kiggans Comments and Q&A

Mike Coleman introduced Congresswoman Jennifer Kiggans. He said the Congresswoman is an advocate for Virginia, which she demonstrated during her time in the Virginia state senate and has continued while serving in Congress. She also advocates for trade, the Navy, and the Virginia maritime community.

Congresswoman Kiggans began by acknowledging the importance of international trade in Virginia, the amount of trade occurring daily in and out of Virginia, the importance of the Port of Virginia, and the jobs created by trade-related activity. She expressed her understanding of the current concerns about international trade due to potential tariffs and assured everyone that it is at the forefront of her conversations in Washington. She also recognized how the Port could be impacted by tariffs.

Hobey Bauhan talked about the impact of tariffs on agriculture noting poultry has a major presence in the Congresswoman's district. Although the US poultry industry has successfully developed several major export markets like Mexico and Canada, Mr. Bauhan expressed concern about the impact of tariffs on those exports.

Secretary Lohr commented that Virginia lost out on significant soybean exports due to the prior trade war with China and how difficult it is to gain that business back even if tariffs are eventually removed.

Bob Feeser mentioned the need to consider businesses with complex supply chains when considering potential impacts of tariffs. Congresswoman Kiggans replied that she is aware of the disruptions that can be created by swift decisions from the White House regarding tariffs and encouraged the committee members to contact her office as specific issues arise so she could directly advocate on anything specifically impacting Virginia.

David White touched on steel and how the industry has grown. He stated that imports facilitate exports. He said that as the military is reinvesting in its industrial base that will have an impact on Virginia trade. The Congresswoman agreed and mentioned the military has to be a priority. They need to be properly armed with the latest and greatest tools and technology. She stated we cannot do it alone as we need to include our trade partners while strengthening partnerships.

Ms. Agee talked about the diverse economy Virginia has and how VEDP's trade programs help existing businesses grow. She shared that the trade team assists companies in all industries but places special focus on specific industries, as well. For example, VEDP has provided assistance to the aerospace and defense sector for more than 10 years through the Global Defense Program. Ms. Agee mentioned that VEDP would be taking a delegation to the Indo Pacific trade show in Sydney in November and a trade mission after that focused on companies that can take advantage of AUKUS-related opportunities. Congresswoman Kiggans said that she would be interested in discussing these matters further as she will be heading to Australia with a congressional delegation soon.

John Huddle expressed his appreciation for the insights the Congresswoman shared with the committee. He commented on the impact that US trade policy has on everything and noted that multiple companies have contacted him directly with concerns as stability for businesses is key. He hoped that Congresswoman Kiggans would not only assist in communications at a congressional level but keep everyone abreast of situations.

Jason El Koubi stated that economic development in Virginia is going very well. He offered VEDP's assistance with anything the Congresswoman may need in order to best advocate for outcomes in Congress that would have positive impacts on Virginia. He suggested that she look into business investment decisions made by companies coming to Virginia as a number of those companies' commitments depend on funding provided by previous legislation that is now in question. If the actions taking place in Washington impact these big projects and their investments in Virginia, we need to be proactive. Mr. El Koubi also stated that the emphasis on deregulation, specifically with regard to energy, has been well received by businesses making investment decisions.

The Economic Impact of Virginia Exports

In introducing the next guest speakers, Ms. Agee explained that VEDP had teamed up with the Virginia Chamber of Commerce last year to commission a report detailing how exports impact Virginia's economy. Scott Swan, Ph.D., College of William & Mary and Fletcher Mangum, Ph.D.,

Mangum Economics conducted the analysis and wrote the report and joined the meeting to deliver a briefing on the results. They provided an overview of the publicly-available report, including breaking down the impact of Virginia's \$69 billion in exports on each region of Virginia and the Commonwealth as a whole. They explained that exports have a positive impact on all regions of Virginia and support 316,000 jobs in Virginia and \$3.4 billion in tax revenue. They noted that two-thirds of Virginia's exports are services, and the remaining are goods. The study also reviewed the impact of VEDP's International Trade team and revealed the strong support by companies that use VEDP's services and their appreciation for assistance with exporting.

Mr. El Koubi commented that the analysis was timely and recognized that Virginia's trade promotion services have been significantly enhanced in recent years. He noted the dramatic growth of the International Trade team and increase in the number of companies served by the team. Due to the team's efforts, companies have made more international sales and have created more jobs. He appreciated that the report team's discussions with VEDP Trade clients showed a high level of satisfaction with VEDP Trade services, which matches the feedback received in Trade's own client surveys.

Both Mr. White and Mr. Feeser noted that while service exports may make up a higher dollar value of Virginia's total exports than goods, goods exports and particularly manufactured products are still a key economic driver and should remain a strong focus.

International Trade Communication Strategy

Pryor Green, Madison Reiley and Chip Knighton of VEDP's Marketing and Communications Department provided an update on planned efforts to enhance communications on the importance of trade and its impact on Virginia.

Ms. Green commented on how VEDP is telling the story of Virginia as the top state for business as well as being highly regarded as a hub for exporting and importing. She noted the importance of highlighting case studies of companies that have utilized VEDP's trade programs successfully and emphasized that these human-focused narratives are a great way to demonstrate the positivity of trade.

Mr. Knighton discussed VEDP's quarterly Virginia Economic Review publication as an opportunity to tell the trade story as an article on trade is included in every issue, usually highlighting one or more companies that have used Trade services and grown as a result. He noted that the quarterly publication is furnished to over 10,000 recipients. He also mentioned editions will now be available digitally and links will be sent out via email as the objective is to deliver the information to a broader audience.

Ms. Reiley touched on the social media aspects of the trade-focused communication plan. Impactful stories of international trade have a presence on VEDP's website and on VEDP's LinkedIn account. LinkedIn is key for VEDP's target audience such as business developers. Analytics regarding the impact of VEDP's LinkedIn presence are always being tracked, for example, by clicks on links. Trade-focused posts are made every other week, with a plan to post specifically on Tuesday via a #tradetuesday campaign. Future content for LinkedIn posts will be centered around statistics pulled from the exports impact study. The committee members were encouraged to engage with the trade-focused posts as they come up.

Adjournment

Before concluding the meeting Chairman Ligon asked the committee to contemplate whether to continue inviting Congress members to attend ACIT meetings or seek other members of the

Virginia legislature. He also suggested that a discussion of Dulles International Airport be on the agenda for a future meeting.

There being no further business, the meeting adjourned at 12:02 p.m.

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