VIRGINIA SPACEPORT AUTHORITY

DRAFT MINUTES
Virginia Commercial Space Flight Authority
Board of Directors
Regular Meeting, June 25, 2025

The Virginia Commercial Space Flight Authority (VCSFA) Board of Directors held a regular in-person meeting on June 25, 2025, at 101 W Main Street, Norfolk, VA 23510.

Directors Attending:
Chair Jim McArthur
Greg Campbell
Sec. Shep Miller
Robert Kehler
Christine Daines
Robert Hinson
John Curtis
Michael Wettlaufer

Directors Absent:
Carol Chang

VCSFA Staff Attending:
Ted Mercer, CEO/Executive Director
Sean Mulligan, COO/Deputy Executive Director
Lillian Palmbach, Chief of External Relations
Elizabeth Gerber, Senior Director of Strategy
Debra Bryan, Associate Counsel
Kimberly West, Executive Assistant to the CEO

I. WELCOME/CALL TO ORDER

Acting Chair Jim McArthur called the meeting to order at 12:15 PM. The roll was called, and the clerk announced a quorum was present.

II. ADMINISTRATIVE REQUIREMENTS

a. Approval of Agenda

ACTION: A motion was made by Mr. Kehler and seconded by Mr. Wettlaufer to approve the agenda. A voice vote was taken, and the Board unanimously approved the agenda for today's meeting.

b. Approval of Minutes from the April meeting

ACTION: A motion was made by Mr. Wettlaufer and seconded by Mr. Curtis to approve the April meeting minutes. A voice vote was taken, and the Board unanimously approved the agenda for today's meeting

III. EXECUTIVE DIRECTOR'S REPORT

Mr. Mercer provided an update on external engagements since the last board meeting, real estate updates, and FY25 budget updates.

IV. CLOSED SESSION
ACTION: At approximately 1:15 PM a motion was made by Mr. Wettlaufer and seconded by Mr. Hinson. Upon a roll call vote, the Board unanimously agreed to move into a closed session for discussion of:

> *-discussion or consideration of information subject to the exclusion in subdivision 24 of § 2.2-3705.6 related to rate structures or charges for the use of projects of, the sale of products of, or services rendered by the Authority, along with protected information provided to VSA by private entities, where disclosure of such information would adversely affect the financial interest or bargaining position of the Authority or private entity, as permitted by subsection 44;*
> *-discussion or consideration of performance and/or salaries of employees of a public body, as permitted under section 2.2-3711 (A)(1)*

The Board requested that certain staff and Associate Counsel attend the Closed Session because their presence was deemed necessary and would aid the Board in its consideration of certain matters.

At 4:00 PM, the open session reconvened, and a roll call was taken whereby each director agreed to the following certification:

To the best of my knowledge, during the Closed Session, the only matters heard, discussed or considered were those matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act, and only those public business matters as were identified in the motion by which the Closed Session was convened.

V. ACTION ITEMS
a. Approval of a Performance Bonus for the CEO and 2025/2026 Performance Assessment Process
ACTION: A motion was made by Mr. Kehler and seconded by Mr. Wettlaufer to approve the performance bonus for the CEO and 2025/2026 Performance Assessment Process. By voice vote, the Board voted unanimously to approve the resolution.

b. Approval of 2025/2026 Recommended Objectives for the CEO
ACTION: A motion by Sec. Miller and seconded by Mr. Campbell was made to approve the resolution of the 2025/2026 recommended objectives for the CEO. By voice vote, the Board voted unanimously to approve the resolution.

c. Approval to Authorize the Board Chair to Engage in Contract Extension Negotiations with the CEO/ED
ACTION: A motion by Mr. Wettlaufer was made and seconded by Sec. Miller to approve the resolution to authorize the Board Chair to engage in contract extension negotiations with the CEO/ED. By voice vote, the Board voted unanimously to approve the resolution.

VI. COMMITTEE REPORTS
A. Finance Committee
B. Performance Assessment and Compensation Committee
C. Nominating Committee

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VII. FY26 BUDGET
ACTION: VSA's Chief Financial Officer, Ken Kimball, provided a financial update. Following this, a motion by Mr. Wettlaufer was made and seconded by Ms. Daines to approve the FY2026 Budget.

VIII. APPROVAL TO MODIFY THE PROCUREMENT AND CAPITAL OUTLAY DIRECTIVE
ACTION: A motion was made and then withdrawn at the request of Sec. Miller, who asked that in addition to the proposed change to increase the micro purchase cap from $10,000 to $50,000 that the entire policy be provided to the Board before considering the item. The motion was tabled until the next meeting.

IX. NEW BUSINESS
The Chair called for any additional business and there was none. The Board discussed possible dates for the next meeting, but none were finalized.

X. CLOSING REMARKS/ADJOURNMENT
The Chair thanked everyone for their participation, and the meeting was adjourned at approximately 4:10 PM.