

DRAFT MINUTES

**Virginia Commercial Space Flight Authority
Board of Directors
Performance Assessment and Compensation Committee
December 8, 2025**

The Virginia Commercial Space Flight Authority (VCSFA) Board of Directors' Performance Assessment and Compensation Committee held an in-person meeting on December 8, 2025, at 101 W Main Street, Norfolk, VA 23510.

Directors Attending:

Carol Chang
John Curtis
Robert Kehler
Jim McArthur

Directors Absent:

None

I. WELCOME/CALL TO ORDER

The meeting was called to order at 9:15 AM. The roll was called, and the clerk announced a quorum was present.

II. CLOSED SESSION

ACTION: At approximately 9:20 AM a motion was made by Mr. Curtis and seconded by Mr. McArthur to move into a closed session for discussion of:

-certain matters, as permitted by Va. Code Sec. 2.2-3711(A)(1), which will include the discussion of performance and salary of the Chief Executive Officer and Executive Director.

At 9:45 AM, the open session was 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.

III. CLOSING REMARKS/ADJOURNMENT

The committee discussed and confirmed that the Committee Chair, John Curtis, would provide the committee report in open session at the Regular Board Meeting in which the committee would recommend extension of the Executive Director and CEO employment agreement for an additional 2 years.

The committee agreed on 3 goals:

1. Direct the Chair of the Board, Jim McArthur, to discuss mid-term performance with the CEO before December 25, 2025
2. Make an official contract extension offer to the CEO

3. Take action to begin succession planning prior to the expiration of the CEO's contract extension.

The Chair thanked everyone for their participation, and the meeting was adjourned at approximately 10:00 AM.