

DRAFT MINUTES
Virginia Commercial Space Flight Authority
Board of Directors
Regular Meeting,
June 09, 2026

The Virginia Commercial Space Flight Authority (VCSFA) Board of Directors held a regular in-person meeting on June 9, 2026, at 101 W. Main Street, Norfolk, VA 23510.

Directors Attending

Chair Jim McArthur
Greg Campbell
Secretary Nick Donohue
Robert Kehler
Robert Hinson
Christine Daines
Mac Curtis

Directors Absent

Michael Wettlaufer

VCSFA Staff Attending

Ted Mercer, CEO/Executive Director
Sean Mulligan, COO/Deputy Executive Director
Debra Bryan, General Counsel
Lillian Palmbach, Chief of External Relations

I. WELCOME/CALL TO ORDER

Chair Jim McArthur called the meeting to order at 10:05. 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. Hinson and seconded by Mr. Curtis 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 March Meeting

ACTION: A motion was made by Mr. Kehler and seconded by Mr. Curtis to approve the March meeting minutes. A voice vote was taken, and the Board approved the minutes.

III. EXECUTIVE DIRECTOR'S REPORT

Mr. Mercer provided an update on spaceport operations since the last Board meeting.

IV. CLOSED SESSION

At approximately 10:45 a motion was made by Mr. Hinson and seconded by Mr. Curtis. Upon roll a roll call vote, the Board unanimously agreed to move into a closed session for the discussion of:

- CEO/Executive Director 2026/2027 Performance Objectives, CEO/Executive Director Succession Plan, and CEO/Executive Director 2025/2026 Performance Assessment and Bonus Recommendation, pursuant to the personnel exemption at § 2.2-3711(A)(1) of the Code of Virginia;
- Proposed budget and investment of public funds for FY 2027, pursuant to the financial exception at § 2.2-3711(A)(6) of the Code of Virginia;

- Physical security and cybersecurity briefings provided by the Chief Security Officer and Chief Information Officer, pursuant to the public safety exception at § 2.2-3711(A)(19) of the Code of Virginia;
- Information related to rate structures and charges between VSA and its customers and other private entities, pursuant to the VSA specific exemption at § 2.2-3711(A)(44) of the Code of Virginia.

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

At approximately 14:12 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

At approximately 14:15 the Board initiated voting on four resolutions:

a. Resolution to adopt the CEO/Executive Director's 2026/2027 Strategic Objectives

ACTION: A motion was made by Mr. Curtis and seconded by Mr. McArthur to adopt the CEO's Strategic Objectives for Fiscal Year 2027 as presented by the Performance, Assessment, and Compensation Committee. By voice vote, the Board voted unanimously to adopt the resolution.

b. Resolution to adopt the CEO/Executive Director Succession Plan

ACTION: A motion was made by Mr. Hinson and seconded by Mr. McArthur to adopt the CEO Succession Plan as presented by the Performance, Assessment, and Compensation Committee. By voice vote, the Board voted unanimously to adopt the resolution.

c. Resolution to approve the CEO/Executive Director's 2025/2026 Performance Assessment and Bonus Recommendation

ACTION: A motion was made by Mr. Hinson and seconded by Mr. Curtis to approve the CEO's 2025/2026 Performance Assessment and delegated the responsibility of debriefing the annual review results with the CEO to the Board Chair. The Board further approved the CEO's annual bonus as recommended by the Performance, Assessment, and Compensation Committee. By voice vote, the Board voted unanimously to adopt the resolution.

d. Resolution to approve the Annual Budget for Fiscal Year 2027

ACTION: A motion was made by Mr. Kehler and seconded by Mr. Curtis to approve the Annual Budget for Fiscal Year 2027 as presented by the Chief Financial Officer and recommended by the Finance Committee; the Board will review the status of the budget at their next regularly scheduled meeting. By voice vote, the Board voted unanimously to adopt the resolution.

VI. NEW BUSINESS

The Chair called for any additional business and there was none.

VIII. CLOSING REMARKS/ADJOURNMENT

The Chair thanked everyone for their participation and the meeting was adjourned at approximately 14:17.