

Minutes
Executive Committee Meeting
Board of Directors of the Virginia Economic Development Partnership Authority
October 21, 2020
Electronic (Zoom) Meeting

Call to Order

The meeting was called to order at 3:36 p.m. by Chair Ned Masee, who noted that a quorum was present.

Committee Members Present: Secretary Brian Ball, Rick Harrell, Secretary Aubrey Layne, Ned Masee, Dan Pleasant, Marianne Radcliff, and John Reinhart

Committee Members Absent: Bill Hayter

VEDP Staff Present: Stephanie Agee, Lindsay Barker, Vince Barnett, Sean Brazier, Jamie Canup, Nicole David, David Devan, Jason El Koubi, Stephanie Florie, Jennifer Garrett, Katherine Goodwin, Lori Melancon, Sandi McNinch, Stephen Moret, Christy Morton, and Carrie Vuori

Guests Present: Carrie Chenery, Dan Clemente, Deborah Flippo, April Kees, Charles Kennington, Kim McKay, Anne Oman, Cassidy Rasnick, and Xavier Richardson

Chair Masee welcomed guests to the third electronic meeting of VEDP's Executive Committee. Chair Masee noted that the Governor had declared a state of emergency in March due to the potential spread of COVID-19, a communicable disease threatening public health. The nature of the emergency makes it unsafe for the Committee to assemble in a single location. Because an in-person meeting is unsafe and the Committee wishes to discharge its lawful purposes, duties and responsibilities, the Committee is permitted by the Virginia Freedom of Information Act, as amended by the State Budget, to meet by electronic means without a quorum of members being physically assembled at one location.

Chair Masee added, the Committee will start in a Zoom environment that is open to the public. The agenda suggests that the Committee will enter into a closed meeting for a portion of the meeting. When the Committee is ready to enter into a closed meeting, the Committee members and VEDP support staff necessary to support the closed meeting will leave the public Zoom environment and gather in a separate Zoom environment. When the closed meeting is concluded, the Committee members will rejoin the public Zoom environment and the public portions of the meeting will continue. Should anyone from the public get disconnected from the public Zoom environment and be unable to re-engage, he or she was invited to call 804.278.7702 and speak to Jennifer Garrett. The Committee will halt the public portion of the meeting until the connection can be re-established.

Chair Masee shared a few reminders of things that would be different than in-person meetings:

- Everything on the public Zoom environment will be recorded and the recording will be posted on VEDP’s website.
- All votes will be taken by roll call.
- Members should use the mute function, unless speaking—and remember to unmute at the appropriate time.
- During the public comment period, any member of the public wishing to make a comment should simply unmute and speak at that time or use the Chat function and ask to be given an opportunity to speak.
- Likewise, during the meeting, Committee members should simply unmute themselves to speak or use the Chat function.

Public Comment Period

Chair Massee solicited public comments. There were none.

Approval of Minutes

Chair Massee asked for approval of the minutes from the August 5, 2020, meeting. A motion was made by Mr. Reinhart and seconded by Mr. Harrell and the minutes were unanimously approved as presented by a roll call vote.

Upon the vote:	Chair Massee	Aye
	Secretary Ball	Aye
	Mr. Harrell	Aye
	Secretary Layne	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

President’s Report

Mr. Moret shared an update on VEDP’s goals for the year. He stated that while the numbers may appear to be running behind trend, he is cautiously optimistic. Mr. Moret explained that though the project pipeline is down a little from the same time in 2019, the projects in the pipeline are bigger. He added that compared to a year ago, the potential number of jobs is up slightly, and potential capital investment is up significantly.

Mr. Moret thanked Mr. Barnett, the lead generation team, and other project managers for their great work under less than ideal circumstances. Though they are working with a smaller number of potential targets to pursue and are doing most of their work remotely now due to the pandemic, they have remained quite productive in their work to generate and convert leads.

Mr. Moret said that big picture, he is feeling good about VEDP’s top line goals for the current fiscal year.

Mr. Moret provided an update on VEDP’s major initiatives for the year. He reported that most are coming along nicely. He noted a few which are facing challenges. He spoke about the industry sector value proposition initiative, which is a little behind due to several staff openings on the teams responsible for this work. Mr. Moret said that he is very pleased with the work that

has been done on this initiative so far, but that he anticipates having to make adjustments to the timeline for completion, possibly coming to the Board for approval of a revised timeline at the January 2021 Board meeting. Mr. Reinhart said that he was impressed with the quality of the food and beverage sector value proposition deliverables.

Mr. Moret explained that the value proposition initiative is being co-led by Ms. Melancon and Ms. Molliet-Ribet with support from the Business Investment team and many others. He anticipates about 20 staff members are involved in this project, which is a heavy lift, but will produce a great return.

Mr. Moret reminded the Board that the talent management program is also on hold, due to the state hiring freeze and VEDP's inability to fill the vacant Vice President of Human Resources position.

Mr. Moret shared that Team Virginia is gearing up again. VEDP and the Virginia Chamber envision kicking off the Board of Directors for this effort in the next few months. He added that even during the pandemic era, there are many Team Virginia initiatives which can still be executed.

Mr. Moret shared notable developments since the last Board meeting. He highlighted that there is good news on Virginia's business climate rankings and rankings based on site consultant perceptions and that most are headed in the right direction. He said the site consultant rankings are improving right in line with what was anticipated, due in part to the fact that they are a smaller community and one in which VEDP has many existing relationships. He cautioned that corporate executives are not quite there, adding that they are a much bigger target pool and our lack of marketing funding is a bigger constraint in trying to reach this group.

Mr. Moret spoke about the exceptional progress that continues to be made with the Virginia Talent Accelerator Program. He said that feedback on the program has been amazing and added that he is thrilled with the work they are doing. He said the next step is whether the program will receive a second step up in funding for FY22. Mr. Moret explained that if more funding is not received, there will not be enough resources to cover the broad range of projects it hopes to support throughout the Commonwealth.

Mr. Moret mentioned the International Trade division's new webinar series and said the Board would be hearing more about that from Ms. Agee at the Board meeting.

Mr. Moret offered kudos to the Marketing & Communications team on the latest issue of *Virginia Economic Review*, highlighting the great photography in the issue.

Mr. Moret reported that the joint VEDP/VTC Covid-19 Response Team made the decision to extend mandatory telework for employees through at least the end of 2020 and may decide to go beyond that timeframe.

Mr. Moret shared his priorities for the next few months, including economic recovery; completing the strategic planning process; General Assembly leadership outreach to make sure there is alignment on the original Strategic Plan goals; existing economic development projects; supporting the Early Childhood Foundation's Back to Work Task Force; wrapping up the Local and Regional Competitiveness Initiative to include third-party expert feedback; the Q4 issue of *Virginia Economic Review*; and value proposition work.

In closing, Mr. Moret stated how much he has appreciated the support of Governor Northam, Secretary Ball, the Virginia General Assembly money committee staff, and the VEDP Board and

partners. He also expressed thanks to the VEDP leadership team and the entire staff for how they have responded during this time and remained productive under difficult circumstances.

Chair Massee stated that he feels VEDP is focused on the right things during this new normal and encouraged the team to keep up the good work.

Closed Meeting:

Strategic Planning; Legislative Proposals

A motion was made by Mr. Reinhart and seconded by Mr. Pleasant to move into a closed meeting. The motion was unanimously approved by roll call vote.

Upon the vote:	Chair Massee	Aye
	Secretary Ball	Aye
	Mr. Harrell	Aye
	Secretary Layne	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

I MOVE THAT THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS OF THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY CONVENE A CLOSED MEETING PURSUANT TO VIRGINIA CODE §2.2-3711(A)(50) TO ENGAGE IN A DISCUSSION OR CONSIDERATION OF THOSE PORTIONS OF VEDP'S STRATEGIC PLAN, MARKETING PLAN OR OPERATIONAL PLAN, THAT MAY RELATE TO TARGET COMPANIES, SPECIFIC ALLOCATION OF RESOURCES AND STAFF FOR MARKETING ACTIVITIES, AND SPECIFIC MARKETING ACTIVITIES THAT WOULD REVEAL TO THE COMMONWEALTH'S COMPETITORS FOR ECONOMIC DEVELOPMENT PROJECTS THE STRATEGIES INTENDED TO BE DEPLOYED BY THE COMMONWEALTH, THEREBY ADVERSELY AFFECTING THE FINANCIAL INTEREST OF THE COMMONWEALTH.

Back in Open Meeting, Certification of Closed Meeting – Followed by a Roll Call vote:

WHEREAS, THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS OF THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY HAS CONVENEED A CLOSED MEETING ON THIS DATE PURSUANT TO AN AFFIRMATIVE RECORDED VOTE AND IN ACCORDANCE WITH THE PROVISIONS OF THE VIRGINIA FREEDOM OF INFORMATION ACT; AND

WHEREAS, THE ACT REQUIRES A CERTIFICATION BY THIS COMMITTEE THAT SUCH CLOSED MEETING WAS CONDUCTED IN CONFORMITY WITH THE ACT;

NOW, THEREFORE, BE IT RESOLVED, THAT THE COMMITTEE CERTIFIES THAT, TO THE BEST OF EACH MEMBER'S KNOWLEDGE, (I) ONLY PUBLIC BUSINESS MATTERS LAWFULLY EXEMPTED FROM OPEN MEETING REQUIREMENTS UNDER THE ACT WERE

DISCUSSED IN THE CLOSED MEETING TO WHICH THIS CERTIFICATION RESOLUTION APPLIES, AND (II) ONLY SUCH PUBLIC BUSINESS MATTERS AS WERE IDENTIFIED IN THE MOTION BY WHICH THE CLOSED MEETING WAS CONVENED WERE HEARD, DISCUSSED, OR CONSIDERED IN THE CLOSED MEETING BY THE COMMITTEE.

Upon the vote:	Chair Masee	Aye
	Secretary Ball	Aye
	Mr. Harrell	Aye
	Secretary Layne	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

Ms. Radcliff made a motion to continue to move legislation through the process to the next step. Mr. Reinhart seconded the motion and the motion was unanimously approved by roll call vote.

Upon the vote:	Chair Masee	Aye
	Secretary Ball	Aye
	Mr. Harrell	Aye
	Secretary Layne	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

Next Meeting and Adjournment

The next meeting of the Executive Committee will be an electronic meeting via Zoom and will be held on January 27, 2021, time TBD.

Chair Masee asked the Committee for their ideas on any topics they would like to discuss at the next meeting.

Mr. Moret said the most important thing the Committee will consider in January will be finalizing the Strategic Plan and any updates that come out of discussions with the General Assembly leadership. He also stated that VEDP will likely have an update on how things are looking for the legislative session and budget.

Mr. Masee suggested providing an update on Covid-19 recovery work. Mr. Moret and Mr. El Koubi agreed.

There being no further business, the meeting was adjourned at 4:24 p.m.

Respectfully submitted,

Nicole David

Acting Recording Secretary

DRAFT