

**Minutes
Executive Committee Meeting
Board of Directors of the Virginia Economic Development Partnership Authority
January 27, 2021
Electronic (Zoom) Meeting**

Call to Order

The meeting was called to order at 4:30 p.m. by Chair Ned Masee, who noted that a quorum was present.

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

Committee Members Absent: None

VEDP Staff Present: Stephanie Agee, Lindsay Barker, Vince Barnett, Jamie Canup, Rima Chavda, Nicole David, David Devan, Jason El Koubi, Stephanie Florie, Jennifer Garrett, Lori Melancon, Sandi McNinch, Nathalie Molliet-Ribet, Stephen Moret, Tim Stuller and Carrie Vuori

Guests Present: Carrie Chenery, Dan Clemente, Stephen Edwards, Deborah Flippo, April Kees, and Vince Mastracco

Chair Masee welcomed guests to the 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 Masee solicited public comments. There were none.

Approval of Minutes

Chair Masee asked for approval of the minutes from the October 21, 2020, meeting. A motion was made by Mr. Harrell and seconded by Mr. Reinhart and the minutes were unanimously approved as presented by a roll call vote.

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

President's Report

Mr. Moret noted that in addition to the updates he normally provides in his report, he had also included a significant update on the status of the economic recovery. He said that he would be covering this section of his report in more detail with the full Board at their upcoming meeting.

Mr. Moret provided an update on VEDP's goals for the year. He explained that while capital expenditures and jobs are a little behind, multiple projects set to announce soon that will result in VEDP tracking well ahead of schedule. He added that the project pipeline is holding up very well and that leads generated are staying ahead of trend.

Mr. Moret provided an update on VEDP's major initiatives for the year. He reported that things are looking good overall. He said that he hopes to get some good news on the EDA grant any day now.

Mr. Moret shared that the value proposition work is going well and that he is very pleased with the quality. He shared that this initiative is a huge lift, covering 14 different industry sectors, with

multiple teams participating on everything from design to analytical work. He proposed adjusting the completion date for this effort to the end of the calendar year, instead of the end of the fiscal year, as previously discussed, so that other projects will not be impacted.

Mr. Moret asked the Committee for their feedback on the proposed adjustment to the timeline. The Committee was supportive of an end of the calendar year completion date.

Mr. Reinhart asked about Mr. Brazier's departure and how it would impact the initiatives he was leading. Mr. Moret explained that the Economic Competitiveness team will continue to lead the work with Mr. El Koubi is serving as the interim leader of the division.

Mr. Moret shared that the Virginia Talent Accelerator Program is anticipating another major announcement in a new industry sector soon. He said the team is preparing to support up to 3,000 jobs associated with high-potential projects, which reinforces how critical it is that the Administration support the second year of funding for this important initiative.

Mr. Moret said that the search for the Vice President of Human Resources is going well and interviews are in process with several promising candidates.

Mr. Moret noted that the International Trade team has done a great job implementing the things in the International Trade Plan that can be implemented with existing resources, but will need additional funding to support additional elements of the plan.

Mr. Moret shared notable developments since the last Board meeting. He highlighted that he and Ms. Morton have recently connected with the top 20 or so leaders in the General Assembly to confirm there is still a comfort level with VEDP's top five transformation goals. He said that all of the leaders are supportive of the transformational goals, and they generally voiced satisfaction with VEDP's work overall. No one raised any significant concerns about VEDP's work.

Mr. Moret said that the Commonwealth and VEDP continue to make good progress in business climate rankings. He added that Virginia does better in people-oriented metrics (e.g. educational attainment, quality of life) than with corporate executives and site consultants.

Mr. Moret reported that several exciting project announcements are coming up, including data centers, corporate headquarters relocations and expansions, pharmaceutical manufacturing, food and beverage processing.

Mr. Moret updated the Committee that the change to VEDP's Business Retention and Expansion protocols, which the full Board unanimously approved in October, have been instituted and overwhelmingly the reaction from partners has been positive.

Mr. Moret said the Salesforce Team under Valenda Seaford's leadership, and with Andrew Salisbury's significant contributions, has completed several modernization projects, which have received great reviews from staff.

Mr. Moret shared his priorities for the next few months, including economic recovery; engagement with legislators/others during the General Assembly session; competing for several projects, a few transformational; key searches for VEDP leadership roles; Virginia Office of Education Economics; tech sector and corporate headquarters value proposition deliverables; and the Q1 2021 issue of *Virginia Economic Review*

Mr. Moret expressed his thanks to the VEDP team for how they have responded during this time and remained productive in the telework environment, when a lot of their work is best done in person. In closing, Mr. Moret said that it is has been a positive legislative session for economic

development. He added that the External Affairs and Legal teams at VEDP are working 24/7 during session and he greatly appreciates their efforts.

Chair Masee stated that he and the Board appreciate all Mr. Moret and the VEDP team are doing. He asked Mr. Moret to pass along the Board’s recognition and thanks for their outstanding efforts.

Closed Meeting:

Strategic Planning; Personnel

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

Upon the vote:	Chair Masee	Aye
	Secretary Ball	Aye
	Mr. Harrell	Aye
	Mr. Hayter	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)(1) TO ENGAGE IN A DISCUSSION OR CONSIDERATION OF THE ASSIGNMENT, APPOINTMENT, PROMOTION, PERFORMANCE, DEMOTION, SALARIES, DISCIPLINING, OR RESIGNATION OF VEDP’S EMPLOYEES, INCLUDING A DISCUSSION OF ASSIGNMENTS AND APPOINTMENTS FOR OPEN POSITIONS AND THE IMPACT OF RESIGNATIONS, AND 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.

Mr. Moret asked that VEDP staff and legislative guests be allowed to stay for the closed meeting for all matters, with the exception of personnel matters, and Chair Masee agreed.

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 CONVENED 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
	Mr. Hayter	Absent for the vote
	Secretary Layne	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

Mr. Pleasant made a motion to recommend approval of the updates to VEDP's Strategic Plan to the Board of Directors. 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
	Mr. Hayter	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 March 17, 2021, time TBD.

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

Mr. Reinhart suggested updates and discussions on the outcomes from the General Assembly session and any new opportunities to consider as part of the transition to the Biden administration.

There being no further business, the meeting was adjourned at 5:56 p.m.

Respectfully submitted,

DocuSigned by:

A handwritten signature in black ink that reads "Nicole David". The signature is written in a cursive style.

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Nicole David

Acting Recording Secretary