

Minutes
Rural Virginia Action Committee Meeting
Board of Directors of the Virginia Economic Development Partnership
June 12, 2024
4:00 p.m. – 5:15 p.m.

One James Center, 9th Floor – Board Room
Richmond, Virginia

Welcome and Call to Order

The meeting was called to order at 4:00 p.m. by Chair Rush, who noted that a quorum was present.

In-person Committee members: Carrie Chenery, Mimi Coles, Stephen Edwards, Rick Harrel, John Hewa, Secretary Caren Merrick, Nick Rush, and Bill Hayter (ex officio)

Committee members absent: Nancy Howell Agee

Other in-person Board members: Will Sessoms and Steven Stone

Public Comment Period

Chair Rush solicited public comments. There were none.

Approval of Minutes for March 6, 2024

Chair Rush requested approval of the March 6, 2024, meeting minutes. A motion was made by Mr. Hewa and seconded by Ms. Chenery, and the minutes were unanimously approved as presented.

Talent Accelerator Incentive / Service Model

Chair Rush introduced Mike Grundmann to provide an overview of the Virginia Talent Accelerator Program and the Virginia Jobs Investment Program (VJIP). Mr. Grundmann highlighted the following details of these programs.

Virginia Talent Accelerator Program:

- Recruiting and training services fully customized to a company's unique jobs, operations, and culture
 - Processes

- Equipment
- Procedures
- Standards
- Culture
- Highly experienced team hired from the private sector
- All services are provided free of charge as an incentive for job creation

Virginia Jobs Investment Program:

- Grant funding to offset training and recruiting costs paid as a cash reimbursement
- Company chooses training and recruitment providers
- Funding ranges from \$500-\$1,000 per eligible job

Eligibility Requirements:

- Manufacturing & distribution operations: at least 25 new hires in the first year of operations
- Professional job projects: at least 50 new hires in the first year of operations
- Project wage: at or above the locality's prevailing average wage (or 85% thereof for a distressed or double-distressed locality)
- Must be considering multiple states for the project
- Operation must be in a traded sector

The Virginia Talent Accelerator delivers a chain of value:

- Gets Virginia into the mix
- Helps Virginia win the competition among states
- Ensures companies who locate here are successful
- Enables the rapid reskilling of workers
- Creates job opportunities that change the lives of Virginians

Following his presentation, Mr. Grundmann invited Committee members and guests to tour the Talent Accelerator Experience Center.

Adjournment

There being no further business, Chair Rush adjourned the meeting at 4:15 pm.

Respectfully submitted,

Lesley Brown