

**Minutes**  
**Executive Committee Meeting**  
**Board of Directors of the Virginia Economic Development Partnership Authority**  
**April 28, 2021**  
**Electronic (Zoom) Meeting**

**Call to Order**

The meeting was called to order at 4:00 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, Marianne Radcliff, and Xavier Richardson

Committee Members Absent: Bill Hayter and Dan Pleasant

VEDP Staff Present: Stephanie Agee, Lindsay Barker, Vince Barnett, Lindsey Bertozzi, Jamie Canup, Melissa Cox, Nicole David, David Devan, Jason El Koubi, Stephanie Florie, Sharon Grant, Lori Melancon, Sandi McNinch, Christy Morton, Stephen Moret, Cole Pearce, Jordan Snelling, Tim Stuller and Carrie Vuori

Guests Present: Carrie Chenery, Dan Clemente, Greg Fairchild, Deborah Flippo, April Kees, Vince Mastracco, Kim McKay, Cass Rasnick, and Turner Widgen

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 of 2020 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 staff necessary to support the closed meeting will be invited to join a Zoom breakout room, where the closed meeting will take place. 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 804.385.3517 and speak to Stephanie Florie. The Committee will halt the public portion of the meeting until the connection can be re-established.

Chair Massee 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 March 17, 2021, meeting. A motion was made by Mr. Harrell and seconded by Secretary Layne 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
	Ms. Radcliff	Aye
	Mr. Richardson	Absent for the vote

### **President's Report**

Mr. Moret shared an update on VEDP's goals for the year. He said that the year started off a little slow, but that VEDP is now ahead of most of its annual targets. He explained that the team is currently just a hair behind on the jobs goal but, with confirmed projects representing over 3,000 jobs in the queue, he expects to end the year well ahead of the goal.

Mr. Moret provided an update on VEDP's major initiatives for the year. He said that he is very pleased with the staff's work and reported that most of the initiatives are on track. He noted a couple of exceptions, including the delayed start of the Talent Management program due to the delay in hiring the Vice President of Human Resources and the lack of funding to implement some International Trade programs.

Mr. Moret shared notable developments since the last Board meeting.

Mr. Moret highlighted the Team Virginia initiative, stating that fundraising is close to being completed and that a date has been set for the inaugural Board meeting. He shared that the Virginia Port Authority recently came on board as a Team Virginia investor and he thanked the Port and Mr. Edwards for joining the effort.

Mr. Moret spoke about the current project pipeline, explaining that it contains the biggest slate of mega projects that Virginia has ever had. He said that he expects that many will be lost due to the Commonwealth's lack of prepared sites, but that the team hopes to win two or three of these opportunities.

Mr. Moret announced that VEDP was awarded a post-COVID recovery planning grant from the U.S. EDA. He thanked the Economic Competitiveness team for all of their work on securing the grant and Secretary Ball, the Governor, and the Congressional Delegation for their support throughout the process.

Mr. Moret explained that launch planning has kicked off for the Virginia Office of Education Economics (VOEE) and for the expansion of the Virginia Business Ready Sites Program (VBRSP).

Mr. Moret said that the site consultant community is raving about the latest issue of *Virginia Economic Review*, "America's Corporate Hometown," which focuses on why so many executives choose Virginia for their corporate headquarters.

Mr. Moret shared his top priorities for the next few months.

Mr. Moret spoke about the value proposition initiative, which continues to be a huge lift impacting many divisions and will continue for the remainder of the calendar year.

Mr. Moret said he continues to be engaged in planning efforts including VEDP's Diversity Equity and Inclusion (DEI) Plan and finalizing the FY22 Operational Plan and Marketing Plan.

Mr. Moret emphasized that a lot of energy is also going into working the big projects referenced earlier in his report.

Mr. Moret said that a lot of time will be dedicating to the implementation of new and expanded budget initiatives, including VOEE, expansion of International Trade programs, and the expansion of the VBRSP.

Mr. Moret mentioned the next issue of *Virginia Economic Review*, which will be about international trade and highlighting its importance to the Commonwealth. He said content will include perspectives of some of the top national thought leaders in this space and will showcase the world-class work of VEDP's International Trade team as well as the great work of Secretary Ball, Secretary Ring, and others on the Virginia's first ever comprehensive International Trade Plan.

Mr. Moret said VEDP is also completing national searches for its Vice President of Economic Competitiveness and Vice President of Incentives, noting that strong internal candidates are also being considered for these positions. He said that in addition to these positions, the Virginia Talent Accelerator Program is going gangbusters right now kicking off projects across Virginia, so the team is ramping up the staffing needed to support those projects as well.

Mr. Moret said plans are being formulated for VEDP's return to the office. He said he anticipates a two-phase plan, including an optional return for staff who are interested and fully vaccinated as Phase One and a more complete return plan for all in Phase Two.

Mr. Moret concluded his report by thanking the staff and how they are working with partners outside of VEDP and by expressing his appreciation for the strong support of the VEDP Board, the General Assembly, and the Administration during this busy time.

Mr. Masee thanked Mr. Moret and the VEDP team for their dedication and focus on VEDP's objective of becoming the best state for business.

Mr. Moret added late-breaking news that Virginia has moved up three spots to #13 in *Chief Executive's* "Best and Worst States for Business 2021" ranking, which is based purely on the perception of C-Level executives. He said that while Virginia is going in the right direction, this is Virginia's worst ranking across the various rankings that VEDP tracks. He feels Virginia's position can mostly be attributed to the state's limited marketing budget. Mr. Moret said he anticipates Virginia will continue to move up with the work Team Virginia is doing in addition to other marketing efforts.

**Closed Meeting:**

**FY22 Operational Planning; FY22 Marketing Planning; Performance Metrics; Personnel**

A motion was made by Mr. Harrell and seconded by Ms. Radcliff 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
	Secretary Layne	Aye
	Ms. Radcliff	Aye
	Mr. Richardson	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 THE IMPACT ON EMPLOYEES OF DEI INITIATIVES, 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, 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 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 CONVENEED 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	Absent for the vote
	Ms. Radcliff	Aye
	Mr. Richardson	Aye

**Next Meeting and Adjournment**

The next meeting of the Executive Committee will be an electronic meeting via Zoom and will be held on June 16, 2021, time TBD.

There being no further business, the meeting was adjourned at 5:01 p.m.

Respectfully submitted,

Nicole David

Acting Recording Secretary