

Minutes

Board of Directors of the Virginia Economic Development Partnership Authority

January 28, 2021

Electronic (Zoom) Meeting

Welcome and Call to Order

The meeting was called to order at 9:00 a.m. by Chair, Ned Massee, who noted that a quorum was present.

Members present: Carrie Chenery, Dan Clemente, Stephen Edwards, Greg Fairchild, Deborah Flippo, Rick Harrell, Bill Hayter, Secretary Aubrey Layne, Ned Massee, Vincent Mastracco, Dan Pleasant, Marianne Radcliff, and John Reinhart

For this meeting Mr. Reinhardt and Mr. Edwards are sharing a seat on the Board, and Mr. Reinhardt will be the voting member.

Members absent: Secretary Brian Ball, Tom Farrell, April Kees, Anne Oman, and Xavier Richardson

VEDP staff present: Stephanie Agee, Vince Barnett, Lindsay Barker, Lindsey Bertozzi, Christine Bell, Jamie Canup, Rima Chavda, Melissa Cox, Nicole David, David Devan, Jason El Koubi, Emily Fay, Stephanie Florie, Jennifer Garrett, Katherine Goodwin, Bob Grenell, Mike Grundmann, Pam Harder, Sandi McNinch, John Mehfoud, Lori Melancon, Debbie Melvin, Nathalie Molliet-Ribet, Stephen Moret, Christy Morton, Cole Pearce, Johan Salén, Jordan Snelling, Tim Stuller, Carrie Vuori, and Adam Watkins, Mary Wood

Guests present: Don Ferguson, Joe Hines, Chris Kalafatis, Charles Kennington, John Newby, Terry Ramsey, Cassidy Rasnick, Randy Sherrod, Mikaela Swann, and Dr. Janice Underwood

Welcome and Announcements

Chair Massee welcomed guests to the electronic meeting of VEDP's Board of Directors. Chair Massee 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 Board to assemble in a single location. Because an in-person meeting is unsafe and the Board wishes to discharge its lawful purposes, duties and responsibilities, the Board 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 Massee added that the Board is gathered now in a Zoom environment that is open to the public. The agenda suggests that the Board will enter into a closed meeting for a portion of the meeting. When the Board is ready to enter into a closed meeting, the Board members and VEDP support staff and legislative guests 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 should call 804.278.7702 and speak to Jenn Garrett. VEDP will do its best to re-engage and 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 past 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 you are 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 October 22, 2020 meeting. A motion was made by Mr. Reinhart and seconded by Mr. Clemente and the minutes were unanimously approved as presented by roll call vote.

Upon the vote:

Ms. Chenery	Aye
Mr. Clemente	Aye
Mr. Fairchild	Aye
Ms. Flippo	Aye
Mr. Harrell	Aye
Mr. Hayter	Aye
Secretary Layne	Absent for the vote
Mr. Massee	Aye
Mr. Mastracco	Aye
Mr. Pleasant	Absent for the vote
Ms. Radcliff	Aye
Mr. Reinhart	Aye

Presentations from Special Guests

Janice Underwood, Commonwealth of Virginia Chief Diversity, Equity, and Inclusion Officer

Dr. Underwood shared a presentation on implementing diversity, equity, and inclusion (DEI) practices and the One Virginia plan to develop a sustainable framework to promote inclusive practices across state government. She shared the five goals of the plan and explained that it is robust enough to apply to any public or private setting. She added that the plan is being shared with others outside of state government, as well.

Dr. Underwood spoke about her role and how it is the nation's first cabinet-level Chief Diversity Officer serving a governor. She shared how she has been meeting with partners and companies throughout the state and that many have said Virginia is leading in this space (DEI) and that is a big reason why they want to do business in the state.

Dr. Underwood shared her "equity story" and encouraged the audience to consider their own, including what they bring with them when they go to work and in their area(s) of influence.

Dr. Underwood encouraged the audience to move beyond just compliance on DEI, but to move towards optimizing and utilizing differences. She suggested evaluating how much diversity VEDP has on its Board and staff and in leadership roles and how the organization is doing with recruiting and retaining diverse talent.

Chair Massee said that Dr. Underwood has given the group a lot to think about and think through on next steps the Board and staff can take to assist in the effort. Chair Massee thanked Dr. Underwood for her time and wished her luck in her important role.

Mr. Moret thanked Dr. Underwood for her remarks and for her advice and leadership in helping VEDP with DEI, a place where he sees a lot of room for improvement.

Mr. El Koubi echoed Chair Massee and Mr. Moret's remarks, adding that he appreciates the time that Dr. Underwood has spent with him discussing this important topic. He said he has benefited greatly from her experience and wisdom and the best practices she has shared.

Mr. Reinhart and Ms. Radcliff asked Dr. Underwood for her recommendations on resources to continue their exploration and understanding of DEI. Dr. Underwood suggested a few books on the topic that she has enjoyed reading and offered to share a copy of her presentation with the Board.

John Newby, Virginia Bio

Mr. Newby shared a presentation which provided an overview and details of the biotechnology industry in Virginia and a new grant that has been received to fund VA Bio-Connect, which aims to build this industry vertical. He added that while biotech is an \$8.4B industry with 24,000 jobs in Virginia, it needs to be stitched together more tightly and bolstered to become even more effective for Virginia's economy.

Mr. Newby thanked several members of the VEDP team, including Meghan Welch, Laura Rodriguez, and Jordan Snelling for their collaboration to bring this vital business into Virginia.

Mr. Newby spoke about the details of the \$3.2M grant which was recently awarded by Go Virginia to fund VA Bio-Connect and reviewed the partners around the Commonwealth who collaborated to secure the grant and are working to implement the associated initiatives.

Mr. Newby shared details on the goals and objectives of the project.

Mr. Newby shared the nuts and bolts of the grant, highlighting the local match (in-kind and cash) component and the great support they have received from localities and many corporate partners. He shared his hope that as they show the expected return on investment, this program will continue beyond the original two-year grant period.

Mr. Newby concluded his remarks with sharing the specifics of the VA Bio trade group's priorities and aspirations for the future.

Mr. Newby spoke about the Virginia Talent Accelerator Program and how instrumental it is in retaining Virginia's workforce.

Mr. Moret reinforced Mr. Newby's message, stating that VEDP shares the same goals for the opportunities Virginia has in this space. He committed that VEDP and VA Bio will continue to partner on this work.

Chair Massee thanked Mr. Newby for his remarks and wished him the very best with all of this great work.

Chairman's Report

Chair Massee began his report by congratulating and thanking Secretary Layne, as well as April Kees and Anne Oman, for their work to so effectively manage the state budget during the pandemic. He stated that the wisdom they have shown stands in contrast to the haphazard budget actions taken by many other states. He added that while not often recognized publicly, their efforts and those of Gov. Northam to prudently manage our state budget during the pandemic have helped Virginia to economically outperform most other states.

Chair Massee also expressed his gratitude for the support Gov. Northam, Secretary Layne, and Secretary Ball have shown for economic recovery priorities at VEDP and beyond in the state budget process. He said that in collaboration with the General Assembly, VEDP is optimistic that this session will result in funding for critical priorities that will accelerate Virginia's economic recovery and get people back to work more quickly than other states.

Chair Massee applauded the VEDP team, stating that they continue to do great work under difficult circumstances, which is enabling Virginia to move forward in economic development amidst the pandemic.

Chair Massee recognized John Reinhart for his outstanding service to the Port of Virginia, as well as the VEDP Board of Directors, noting that this meeting would be Mr. Reinhart's last. He spoke about Mr. Reinhart's numerous and valuable contributions during his time at VPA and as a member of the VEDP Board. Board members shared in Chair Massee's congratulations to Mr. Reinhart on his retirement and offered well-wishes and a round of applause.

Chair Massee introduced Stephen Edwards, the incoming CEO of the Port of Virginia and announced that he would be joining the VEDP Board as a voting member at the next meeting in March after Mr. Reinhart's retirement.

Chair Massee concluded his report by reviewing the meeting agenda.

Business Development and Marketing Advisory Committee Report

Chair Massee invited Ms. Chenery to provide an update on recent activity of VEDP's Business Development and Marketing Advisory Committee.

Ms. Chenery provided an overview of topics discussed at the Committee's November meeting. She announced that Beth Doughty, representing Roanoke, would be stepping into the role as Chair of the Committee and Greg Hitchin, representing Waynesboro, will serve as Vice-Chair. She said she is excited that rural Virginia voices are leading this group. Ms. Chenery said that Ms. Doughty will replace Christina Winn, whose term as Chair expired, but who will continue to serve on the Committee.

Ms. Chenery offered kudos to VEDP's Business Investment team for how they are working in and navigating the pandemic-era economic development environment.

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 and would be covering that in more detail later in his report.

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 that are set to announce soon will result in VEDP tracking well ahead of schedule.

Mr. Moret provided an update on VEDP's major initiatives for the year. He reported that things are looking good overall.

Mr. Moret highlighted the value proposition work is going well and that he is very pleased with the quality. He added that this initiative is a bigger lift than originally anticipated. He shared that at their recent meeting, the Executive Committee agreed to allow VEDP to adjust the completion date for this effort to the end of the calendar year, instead of the end of the fiscal year, so that other projects will not be impacted and VEDP can avoid staff burnout.

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 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 there is universal support for staying the course with VEDP's major goals and that the leaders are very pleased with VEDPs work overall.

Mr. Moret mentioned that VEDP's top priority relating to the budget is getting support through for Senator Marsden's amendment, which he added the Administration fully supports, for \$4.7M in additional funding for the Virginia Talent Accelerator Program to take the program statewide.

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

Mr. Moret said that the Commonwealth and VEDP continue to make good progress in business climate rankings. He said they are not quite where he wants them to be, adding that Virginia does better in people-oriented metrics (e.g. educational attainment, wealth, quality of life) and lower with corporate executives and site consultants. Virginia's lack of marketing resources is the biggest constraint for influencing these groups.

Mr. Moret updated the Board 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; Team Virginia; tech sector and corporate headquarters value proposition deliverables; and the Q1 2021 issue of *Virginia Economic Review*.

Mr. Moret said he is feeling great about the work the VEDP is doing across every division, despite the difficult environment.

Mr. Moret shared a detailed presentation on the economic recovery and what the latest data shows. He said that VEDP continues to make the case with the General Assembly and others for prioritizing recovery. Mr. Moret offered his thanks and gratitude to the Administration and the General Assembly for funding the things that will put Virginia on track to recover from the downturn as quickly as possible and the Board for their support during these turbulent times.

Mr. Reinhart said VEDP's visibility and outreach during the pandemic has been outstanding.

Finance and Audit Committee Report

Finance and Audit Committee (FAC) Chair Bill Hayter gave an update on the topics that were discussed during the FAC meeting on January 27, 2021.

Mr. Hayter shared that Staci Henshaw, Auditor of Public Accounts (APA), presented the FY20 Financial Audit and audit exit memo. He said the APA issued an unmodified opinion on the VEDP's financial statements for the year ended June 30, 2020 (i.e., "clean audit"). He said Ms. Henshaw reported that the audit proceeded well overall with good responsiveness from VEDP staff. He explained that the exit memo was shared with all members of the FAC by email, with other members of the Board copied.

Mr. Hayter noted that the APA's Internal Control Report identified two significant deficiencies (lowest-level finding) related to internal controls, which related to (1) Updating Small Purchase Charge Card Policies and Procedures and (2) Ensuring Compliance with Employment Eligibility Requirements. Mr. Hayter said that both of these issues have already been addressed by VEDP staff.

Mr. Hayter said that DHG presented two internal audit reports including a report for the Business Investment (BI) division and another for the Virginia Jobs Investment Program (VJIP). Both reports rendered a "satisfactory" rating (highest possible level) with only "low" level findings in both cases. Mr. Hayter added that VEDP management agrees with all findings and is working

to remedy them within established timelines. Mr. Hayter said that DHG is currently working on an internal audit of VEDP's Marketing and Communications (M&C) division as well as the Annual Risk Assessment.

Mr. Hayter reviewed the following consent agenda items, which were brought to the Board for a vote.

- FY20 Financial Audit (from APA)
- VEDP Quarterly Financial Results (thru 12/31/2020) which showed that all divisions were within budget for the first half of the fiscal year
- Clawback Update which showed that no new items have been referred to refer to the Office of Attorney General and that several clawbacks have been closed out since the Board's October 2020 meeting
- Semi-annual Report on Incentive Performance (as of 12/31/20)
- Proposed updates to Incentive-related Policies & Procedures, which includes fully aligning Talent Solutions incentive programs and establishing a tier-based approach for due diligence
- Internal Audit Reports on BI and VJIP

Mr. Hayter explained that the Committee was brought six extension requests for review. Most are asking for extensions due to impacts of the COVID-19 pandemic. He noted that all of the requests are supported by the local economic development organizations. He referred to documentation in the Board materials which outlined the details of each request.

Blue Wolf Sales and Service - Manufacturer of industrial strength cleaners in Tazewell County - \$45,000 COF Grant (approved 8/27/15) - recommend a second extension of 15 months from the extended performance date of 8/1/20 to 11/1/21 to meet its employment and investment targets. Requires MEI Commission approval.

Solid Stone Fabrics - Manufacturer and distributor of textiles in Henry County - \$50,000 COF Grant (approved 6/29/16) – recommend a second extension of 15 months from the extended performance date of 1/1/2021 to 4/1/2022 to meet its employment target. Requires MEI Commission approval.

O'Sullivan Films/Continental Automotive - Manufacturer of industrial and automotive interior textiles in City of Winchester - \$187,931 COF Grant (approved 10/18/2018) - recommend a first extension of 15 months from the performance date of 10/1/20 to 1/1/22 meet its employment and investment targets.

OVH - Web host provider in Fauquier County - \$1,250,000 COF Grant (approved 10/4/2016) - recommend a first extension of 15 months from the initial performance date of 12/31/2020 to 3/31/2022 to meet its employment target.

PowerSchool - Education technology platform in City of Roanoke - \$250,000 COF Grant (approved 8/25/2017) - recommend a first extension of 15 months from the initial performance date of 12/31/2020 to 3/31/2022 to meet its employment target.

WillowTree - Mobile applications and product development in Albemarle County - \$200,000 VJIP Grant (approved 7/20/2018) - recommend a first extension of 15 months from the performance date of 1/9/2021 to 4/9/2022 to meet its employment target.

Rescind first extension for VFP - Manufacturer of Prefabricated Structures in Scott County - \$100,000 COF Grant (approved 9/19/13) – recommend rescind the first extension, which would lead to the reinstatement of the original performance date of 12/31/16, at which point the company exceeded the statutory minimum employment requirement, allowing the company to repay only that portion of the grant related to the job shortfall (\$28,000). After consultation with MEI staff, VEDP staff, the locality, and the company agree this is the cleanest way to close out this project as a result of an employment baseline level that was established in error back in 2013.

Mr. Hayter offered that the items in his report come to the Board in the form of a consent agenda for approval. Ms. Chenery made a motion to approve the consent agenda. Mr. Mastracco seconded the motion and the motion was approved by roll call vote.

Upon the vote:	Ms. Chenery	Aye
	Mr. Clemente	Aye
	Mr. Fairchild	Aye
	Ms. Flippo	Aye
	Mr. Harrell	Absent for the vote
	Mr. Hayter	Aye
	Secretary Layne	Aye
	Mr. Massee	Aye
	Mr. Mastracco	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

Legislation and Policy Committee Report

Legislation and Policy Committee Chair Marianne Radcliff gave an update on the topics that were discussed during the Committee meeting on January 27, 2021.

Ms. Radcliff shared that Ms. Morton provided an update on budget and legislative priorities.

Ms. Radcliff reviewed the details of the various proposed budget allotments.

Ms. Radcliff explained that VEDP's priority legislation has been well received and is moving through the respective committees with no issues at this point.

Ms. Radcliff reported that VEDP staff has been working with the Administration and other partners on legislative and budget priorities that will help with the economic recovery.

Ms. Radcliff asked the Board to reach out to their contacts in the legislature to voice support for VEDP priorities. She offered resources which VEDP has developed to assist in this effort.

Ms. Chenery asked if Ms. Morton would send out a list of priority legislators and the one-pager of talking points and allow Board members to respond as to who they are willing to contact. Ms. Morton agreed to distribute this follow up information.

Mr. Massee thanked Ms. Radcliff for her report.

Closed Meeting

Strategic Planning; Local and Regional Competitiveness Initiative; Legislative Proposals; Quarterly Marketing Effectiveness Report; International Trade; Personnel

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

I MOVE THAT 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.

Upon the vote:	Ms. Chenery	Aye
	Mr. Clemente	Aye
	Mr. Fairchild	Aye
	Ms. Flippo	Aye
	Mr. Harrell	Absent for the vote
	Mr. Hayter	Aye
	Secretary Layne	Aye
	Mr. Massee	Aye
	Mr. Mastracco	Aye
	Mr. Pleasant	Aye
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

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 Massee agreed.

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

WHEREAS, 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 BOARD OF DIRECTORS THAT SUCH CLOSED MEETING WAS CONDUCTED IN CONFORMITY WITH THE ACT; NOW, THEREFORE, BE IT RESOLVED, THAT THE BOARD OF DIRECTORS 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 BOARD OF DIRECTORS.

Upon the vote:	Ms. Chenery	Aye
	Mr. Clemente	Aye
	Mr. Fairchild	Aye
	Ms. Flippo	Aye
	Mr. Harrell	Aye
	Mr. Hayter	Aye
	Secretary Layne	Absent for the vote
	Mr. Massee	Aye
	Mr. Mastracco	Aye
	Mr. Pleasant	Absent for the vote
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

Vote Regarding Closed Session Item

A motion was made by Mr. Reinhart to approve the VEDP Strategic Plan, subject to minor edits that may need to be made by VEDP staff. The motion was seconded by Mr. Hayter and was approved as presented by roll call vote.

Upon the vote:	Ms. Chenery	Aye
	Mr. Clemente	Aye
	Mr. Fairchild	Aye
	Ms. Flippo	Aye
	Mr. Harrell	Aye
	Mr. Hayter	Aye
	Secretary Layne	Absent for the vote
	Mr. Massee	Aye
	Mr. Mastracco	Aye
	Mr. Pleasant	Absent for the vote
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

Rural Virginia Action Committee Report

Rural Virginia Action Committee Chair Rick Harrell gave an update on the topics that were discussed during the Committee meeting on January 27, 2021.

Mr. Harrell said the Committee received a report on the Virginia Telecommunications Initiative from Erik Johnson and Tamarah Holmes from the Virginia Department of Housing and Community Development and the status of the broadband initiative. He said that their goal is to reach near ubiquitous broadband in the Commonwealth in seven to eight years.

Mr. Harrell said the presenters shared that the biggest issues are money and planning. They said there are still about 600,000 homes and businesses currently without broadband access. They said that while satellite coverage is helping, fiber and wire provide permanent coverage to a location, while satellite does not.

Mr. Harrell said that the Committee also discussed topics for future meetings, including a presentation on the Rural Leaders Institute; possible resumption of the Virginia Economic Bridge; exploring ways to encourage adoption of the best practices outlined in the Local and Regional Competitiveness Initiative (LRCI); funding alternatives to substitute for the elimination of new grants from the Tobacco Commission and expected reductions in the Enterprise Zone program; and how GO Virginia activities can be better integrated into VEDP efforts. Mr. Harrell asked the Board to reach out to him if they have suggestions on other topics the Committee should consider.

Chair Massee thanked Mr. Harrell for his tenacity in making sure rural Virginia is receiving its due attention.

Vote Regarding Closed Session Item

A motion was made by Mr. Mastracco to accept the Quarterly Marketing Effectiveness Report. The motion was seconded by Mr. Clemente and the motion was unanimously approved as presented by roll call vote.

Upon the vote:	Ms. Chenery	Aye
	Mr. Clemente	Aye
	Mr. Fairchild	Aye
	Ms. Flippo	Aye
	Mr. Harrell	Aye
	Mr. Hayter	Aye
	Secretary Layne	Absent for the vote
	Mr. Massee	Aye
	Mr. Mastracco	Aye
	Mr. Pleasant	Absent for the vote
	Ms. Radcliff	Aye
	Mr. Reinhart	Aye

Anticipated topics for the 3/18/21 Board meeting

Mr. Massee shared anticipated topics for the next Board meeting taking place virtually on March 18, 2021.

Open Discussion

Board members shared comments during an informal roundtable discussion. Many members spoke about Covid-19 impacts on the economy and communities and the vaccine rollout. There was also discussion and enthusiasm expressed for many projects and initiatives happening around the Commonwealth, as well as information and observations on the economic climate in members' respective regions and industries.

Adjournment

There being no further business, Chairman Massee adjourned the meeting at 12:50 p.m.

Respectfully submitted,

DocuSigned by:


Stephen Moret
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Secretary