

Minutes
Board of Directors of the Virginia Economic Development Partnership
June 8, 2017
VEDP Office – 901 East Cary Street, 9th Floor
Richmond, Virginia

Welcome and Call to Order

The meeting was called to order at 9:05 a.m. by Vice Chairman Secretary Todd Haymore, who noted that a quorum was present.

Members present: Carrie Chenery, Dan Clemente, Betsey Daley, Heather Engel, Greg Fairchild, Secretary Todd Haymore, William Hayter, Chris Lumsden, Ned Masee, Vincent Mastracco, Dan Pleasant, Xavier Richardson, Carlos Tapias, Robert Vaughn

Members absent: Secretary Richard Brown, John Reinhart, Dubby Wynne

VEDP staff present: Tre Akins, Vince Barnett, Melissa Cox, Nicole David, Stephanie Florie, Jennifer Garrett, Lindsey Bertozzi (for Paul Grossman), Dan Gundersen, Jay Langston, Rob McClintock, Sandi McNinch, John Mehfood, Lori Melancon, Stephen Moret, Jack Nelson, Tim Stuller, Alex Thorup, Landon Webber

Guests present: Ellen Miller (JLARC), Flora Hezel (Office of the Attorney General), Joe Hines (Timmons), Linda Green (Southern Virginia Regional Alliance)

Opening Remarks and Introductions

Secretary Haymore expressed his excitement in working with the new VEDP board. He stated that he was impressed with the leadership of Stephen Moret and Dan Gundersen at VEDP over the past year, and congratulated them and the rest of the VEDP team for the progress they have made since June of 2016.

Secretary Haymore asked members of the VEDP board, VEDP staff, and guests to introduce themselves.

Following introductions, Secretary Haymore thanked the returning board members for their past and continued service.

Public Comment Period

Secretary Haymore solicited public comments. There were none.

Presentation on VEDP Overview and Statutory Responsibilities

Mr. Moret delivered an overview of VEDP, highlighting Virginia's unique economic development context, statutory responsibilities of VEDP and its Board of Directors, and VEDP's aspirational goals. Mr. Moret entertained questions and comments from the Board during and following his remarks.

Presentation on VEDP Reform Legislation

Secretary Haymore offered a detailed explanation of the major elements of the reform legislation to include: Board composition and terms of service, internal audit function, strategic, marketing, and operational plans, appointment of two advisory committees, division of incentives, and FOIA exemption.

During Secretary Haymore's remarks on the appointment of two advisory committees on Business Development and Marketing and International Trade, he noted that the Governor's appointments to these committees should be announced on Friday, June 9, 2017. He also suggested that the Board should consider inviting the chairs of these two committees to attend all future VEDP Board meetings.

Secretary Haymore proposed providing the Board with the membership of the Major Employment and Investment Project Approval Commission and having a discussion on the role of this group at the July VEDP Board meeting.

Ms. McNinch presented details of the FOIA exemption and highlighted that this reform requirement asks for the creation of another sub-committee, in addition to the two advisory committees. Ms. McNinch also distinguished the importance of holding closed meetings for discussing VEDP strategies and tactics.

In addition to this presentation, a copy of the legislation was provided to attendees for their review.

Discussion on VEDP Bylaw Changes to Reflect the New Code

Ms. McNinch provided a verbal overview and corresponding document highlighting suggested changes to the VEDP Bylaws to reflect the new code. Mr. Moret and Ms. McNinch stated that they welcomed ideas for additional changes to the Bylaws.

Explanation of Board Officers and Election Process

Secretary Haymore clarified the process for the election of Board officers. Secretary Haymore also suggested the addition of a deputy vice chair or similar role, as a strategy for ensuring the development of future Board leadership. He asked the Board members to give the idea their consideration for possible inclusion in the Bylaws in the future.

Implementation of JLARC Recommendations

Mr. Moret shared a draft of an implementation schedule that has been created by VEDP which describes recommendations from the JLARC report and a plan for addressing those recommendations. Mr. Moret said that there would not be time to discuss each of these items in today's meeting, so he proposed dedicating time on the agenda of future board meetings to discuss the details of a few of the recommendations at each meeting until they have all been covered. He stated that by November of 2017, we plan to produce a formal report that clearly states how VEDP has addressed each of the recommendations.

Mr. Vaughn asked for clarification on the internal audit function. Mr. Nelson explained that the Dixon Hughes risk assessment will be presented to the Board as a first step. Ms. Engel asked what benchmark

Dixon Hughes is using in their assessment. Mr. Nelson offered to gather more information and report back on his findings.

Mr. Moret acknowledged Hal Greer and others on his team at JLARC for being very accessible and great to work with during this process.

Presentation on VEDP Planning Projects and Processes

Mr. Moret introduced the topic and emphasized how VEDP plans to engage partners from around the state in this process and welcomed feedback from the Board on any changes or additions to the plan. Mr. Moret's remarks covered aspirational goals for Virginia and VEDP, an overview of planning projects currently underway, a proposed overview of the approach for VEDP's strategic planning process, and an explanation of top initiatives for the FY18 operational plan. He explained that a steering committee comprised of various economic development stakeholders would help advise the strategic plan and the Board would be engaged throughout the process, as the Board is the ultimate owner of and decision-maker on the plan.

Mr. Mastracco asked when the Board would be given details on what resources will be needed to execute the plan. Mr. Moret explained that that topic will be addressed in the plan details.

Mr. Moret highlighted his plan to dedicate two full-time staff members to the national rankings initiative and explained that Virginia Tech also is expected to assist with this effort. Mr. Fairchild asked for details on how Virginia Tech will be engaged in the process and offered assistance from UVA, sharing that they also have staff focused on improving UVA's rankings.

Mr. Moret shared a list of the partners from around the state who have agreed to serve on the strategic plan steering committee and added that chairs of the Business Development and Marketing and International Trade advisory committees would also be invited to participate. Ms. Daley suggested that a K-12 representative be added to the group. Secretary Haymore asked Ms. Daley if she would offer a few recommendations for the Board's consideration. She agreed to give it some thought and share her ideas.

Following the presentation, Mr. Clemente commended Mr. Moret and the VEDP staff on this planning effort and Mr. Moret specifically on his "around the state" visits, where he visited regional economic development organizations and economic driver companies in 16 regions plus Northern Virginia unaffiliated localities earlier this year.

Mr. Moret acknowledged the tireless work of VEDP staff members, notably Landon Webber, for his coordination of the operational planning process and Jay Langston and Tre Akins on their work on the project.

Draft Budget for FY18

Mr. Nelson presented the VEDP FY18 budget summary and explained that the Board will vote on the budget at the next meeting on June 15.

Swearing –In of Board Members

Secretary of the Commonwealth, Kelly Thomasson, conducted the official swearing in of the VEDP Board of directors. Secretary Thomasson stated that she plans to attend the next meeting on June 15, 2017 to swear in Board members who were not in attendance today.

Discussion on topics for the next meeting on June 15, 2017

Mr. Moret explained that the bulk of the time for next week’s meeting would be dedicated to discussing the strategic plan. Secretary Haymore suggested that we invite Secretary Layne and other division heads to future meetings to make presentations to the Board on their divisions. Mr. Massee suggested we also consider a presentation by The Port of Virginia. Secretary Haymore asked the Board members to give some thought to other topics they would like to see on future meeting agendas, based on what they would like to learn to help that would help them in their service as VEDP Board members.

Conflict of Interest Training

Ms. Rebekah Stefanski from the Virginia Conflict of Interest and Ethics Advisory Council conducted a training session on this topic.

Adjournment and Next Meeting

The next Board meeting is scheduled for June 15, 2017, and will be held at VEDP in Richmond.

There being no further business, Secretary Haymore thanked the board for their willingness to serve, thanked VEDP for their work for the Commonwealth, and adjourned the meeting at 12:47 p.m.

Respectfully submitted,



Stephen Moret
Secretary