AGENDA
VIRGINIA GROWTH AND OPPORTUNITY BOARD
EXECUTIVE COMMITTEE
August 10, 2026 1:00 PM – 2:00 PM
Virtual Link: https://teams.microsoft.com/meet/27082518754454?p=cicrEyXnz5ggsTNsTr

Location: Room 4401, 994 Research Park Boulevard, Charlottesville, VA, 22911

Dial in by phone: +1 434-230-0065,,729716876#
United States, South Hill
Find a local number
Phone conference ID: 729 716 876#

I.	OPENING	
	a. Call to Order	Chair
	b. Roll Call	Sara Dunnigan
	c. Public Comment	Chair
II.	Approval of the minutes of the May 22, 2026 meeting	Chair
III.	ACTION ITEM: Committee Recommendation on Fund Recapture Method	Chair
IV.	DISCUSSION ITEM: GO TEC Update	Chair
V.	DISCUSSION ITEM: Competitive Fund Application Cycle	Sara Dunnigan
VI.	PRESENTATION: CY27 Application Deadlines and Application Review Process	Sara Dunnigan
VII.	Adjournment	

Future GO Virginia State Board Meeting Dates:

Tuesday, September 15, 2026 1-3 pm (in person)
Tuesday, December 8, 2026 1-3 pm (virtual)

VIRGINIA GROWTH AND OPPORTUNITY BOARD EXECUTIVE COMMITTEE
May 22, 2026
10:00 AM
In-Person Meeting – Library of Virginia

Members Present	Members Absent
Emily O'Quinn	
John King	
Jim Cheng	
Cliff Fleet	

Call to Order

Ms. Emily O'Quinn, Chair of the Virginia Growth and Opportunity (GO Virginia) Board Executive Committee, called the meeting to order.

Roll Call

Ms. Sara Dunnigan, Deputy Director of Economic Development and Community Vitality for the Department of Housing and Community Development (DHCD), called the roll and noted that a quorum was present.

Public Comment

Ms. O'Quinn opened the floor for public comment.

No members of the public appeared before the Committee for the public comment period.

The public comment period was closed.

Board Retreat Topics

Ms. Dunnigan held a discussion on proposed topics for the 2026 Board Retreat. Committee members then voiced their ideas for potential ways to approach the selected topics.

Recapture Discussion

Ms. O'Quinn began a discussion on the upcoming proposed $10 million recapture from the GO Virginia Fund for FY27. Ms. O'Quinn discussed various potential strategies for how GO Virginia could allocate resources towards that reversion. Ms. Dunnigan then provided additional details on the state of financial resources across the GO Virginia fund balances.

Adjournment — The meeting was adjourned.

FY26 Budget Fund Recapture Method

TITLE: Enrolled Budget GO Virginia Fund Recapture

BACKGROUND: §3-1.01 directs the State Comptroller to transfer $10,000,000 from the Virginia Growth and Opportunity Fund to the General Fund. While the budget does not specify which funds will be subject to recapture, staff have prepared four recapture methods for consideration.

ENROLLED BUDGET LANGUAGE:
XX. On or before June 30 the second year, the State Comptroller shall transfer to the general fund $10,000,000 from the Virginia Growth & Opportunity Fund (Fund 09272) at the Department of Housing and Community Development (165).

RECOMMENDATIONS FOR DISCUSSION:
The purpose of this discussion is to make a recommendation to the State Board regarding the method of recapture. There would be no impact on currently awarded projects in any of the options provided. The charts below reflect fund balances reconciled through June 30, 2026.

Method 1: **100% burden on the Competitive Fund.** This method would rescind $0 in unobligated Per Capita funds previously allocated by the State Board for nine GO Virginia regions and rescind $10M in Competitive Fund + unobligated Helene Business Recovery Initiative Fund (subprogram funded with Competitive funds - sunset June 30, 2026). In this scenario, the post-recapture FY26 Competitive Fund balance would be $3,944,631.35, and the Competitive Fund balance at the start of FY27 would be $9,394,037.35.

Fund Name	FY26 Year-End Balances	Allocated Recapture Under Method 1	FY26 Year-End Fund Balance After Recapture	FY27 Allocation	Total Available Funds After Recapture (FY26 + FY27)
GO VA Competitive	$12,934,642.96	**$8,990,011.61**	**$3,944,631.35**	**$5,449,406.00**	**$9,394,037.35**
Region 1	$1,000,000.00	$0	$1,000,000.00	$1,000,000.00	**$2,000,000.00**
Region 2	$640,672.37	$0	$640,672.37	$1,500,923.00	**$2,141,595.37**
Region 3	$309,522.81	$0	$309,522.81	$1,000,000.00	**$1,309,522.81**
Region 4	$1,999,349.22	$0	$1,999,349.22	$2,638,688.00	**$4,638,037.22**
Region 5	$1,034,587.23	$0	$1,034,587.23	$3,363,752.00	**$4,398,339.23**
Region 6	$378,082.30	$0	$378,082.30	$1,064,737.00	**$1,442,819.30**
Region 7	$3,375,072.10	$0	$3,375,072.10	$4,970,252.00	**$8,345,234.10**
Region 8	$325,580.50	$0	$325,580.50	$1,092,242.00	**$1,418,092.50**
Region 9	$131,882.59	$0	$131,882.59	$1,000,000.00	**$1,131,882.59**
Helene Business Recovery Initiative	**$1,009,988.39**	**$1,009,988.39**	**$0.00**	$0.00	**$0.00**
Grand Total	**$23,139,650.47**	**$10,000,000.00**	**$13,139,650.47**	**$23,080,000.00**	**$36,219,650.47**

Method 2: 75%/25% Cost share between Competitive Fund (75%) and Regional Per Capita Fund (25%) Based on FY26 Year-End Balance. This method would rescind $7.5M in unobligated Competitive Funds (HBRI and balance to Competitive) and $2.5M in unobligated Per Capita funds. For allocation of the Per Capita funds, distribution would be based on each region's share of the total unobligated Per Capita Funds at FY26 Year-End. In this scenario, the post-recapture FY26 Competitive Fund balance would be $6,444,631.35, and the Competitive Fund balance at the start of FY27 would be $11,894,037.35.

Fund Name	FY26 Year-End Balances	Allocated Recapture Under Method 2	FY26 Year-End Fund Balance After Recapture	FY27 Allocation	Total Available Funds After Recapture (FY26 + FY27)
GO VA Competitive	$12,934,642.96	**$6,490,011.61**	**$6,444,631.35**	**$5,449,406.00**	**$11,894,037.35**
Region 1	$1,000,000.00	$271,886.33	$728,113.67	$1,000,000.00	**$1,728,113.67**
Region 2	$640,672.37	$174,190.06	$466,482.31	$1,500,923.00	**$1,967,405.31**
Region 3	$309,522.81	$84,155.02	$225,367.79	$1,000,000.00	**$1,225,367.79**
Region 4	$1,999,349.22	$543,595.72	$1,455,753.50	$2,638,688.00	**$4,094,441.50**
Region 5	$1,034,587.23	$281,290.12	$753,297.11	$3,363,752.00	**$4,117,049.11**
Region 6	$378,082.30	$102,795.41	$275,286.89	$1,064,737.00	**$1,340,023.89**
Region 7	$3,375,072.10	$917,635.97	$2,457,436.13	$4,970,252.00	**$7,427,688.13**
Region 8	$325,580.50	$88,594.30	$237,256.20	$1,092,242.00	**$1,329,498.20**
Region 9	$131,882.59	$35,857.07	$96,025.52	$1,000,000.00	**$1,096,025.52**
Helene Business Recovery Initiative	**$1,009,988.39**	**$1,009,988.39**	**$0.00**	$0.00	**$0.00**
Grand Total	**$23,139,650.47**	**$10,000,000.00**	**$13,139,650.47**	**$23,080,000.00**	**$36,219,650.50**

Method 3: 60%/40% Cost share between Competitive Fund (60%) and Regional Per Capita Fund (40%) Based on FY26 Year-End Balance. This method would rescind $6M in unobligated Competitive Funds (HBRI and balance to Competitive) and $4M in unobligated Per Capita funds. For allocation of the Per Capita funds, distribution would be based on each region's share of the total unobligated Per Capita Funds at FY26 Year-End. In this scenario, the post-recapture FY26 Competitive Fund balance would be $7,944,631.35, and the Competitive Fund balance at the start of FY27 would be $13,394,037.35.

Fund Name	FY26 Year-End Balances	Allocated Recapture Under Method 3	FY26 Year-End Fund Balance After Recapture	FY27 Allocation	Total Available Funds After Recapture (FY26 + FY27)
GO VA Competitive	$12,934,642.96	**$4,990,011.61**	**$7,944,631.35**	**$5,449,406.00**	**$13,394,037.35**
Region 1	$1,000,000.00	$435,018.13	**$564,981.87**	$1,000,000.00	**$1,564,981.87**
Region 2	$640,672.37	$278,704.09	**$361,968.28**	$1,500,923.00	**$1,862,891.28**
Region 3	$309,522.81	$134,648.03	**$174,874.78**	$1,000,000.00	**$1,174,874.78**
Region 4	$1,999,349.22	$869,753.15	**$1,129,596.07**	$2,638,688.00	**$3,768,284.07**
Region 5	$1,034,587.23	$450,064.20	**$584,523.03**	$3,363,752.00	**$3,948,275.03**
Region 6	$378,082.30	$164,472.65	**$213,609.65**	$1,064,737.00	**$1,278,346.65**
Region 7	$3,375,072.10	$1,468,217.55	**$1,906,854.55**	$4,970,252.00	**$6,877,106.55**
Region 8	$325,580.50	$141,750.87	**$184,099.63**	$1,092,242.00	**$1,276,341.63**
Region 9	$131,882.59	$57,371.32	**$74,511.27**	$1,000,000.00	**$1,074,511.27**
Helene Business Recovery Initiative	**$1,009,988.39**	**$1,009,988.39**	$0.00	$0.00	**$0.00**
Grand Total	**$23,139,650.47**	**$10,000,000.00**	**$13,139,650.47**	**$23,080,000.00**	**$36,219,650.50**

Method 4: 60%/40% Cost share between Competitive Fund (60%) and Regional Per Capita Fund (40%) Based on Allocation Percentage. This method would rescind $6M in unobligated Competitive Funds (HBRI and balance to Competitive) and $4M in unobligated Per Capita funds. For allocation of the Per Capita funds, distribution would be based on each region's percentage of total FY26 Regional Per Capita funds allocated by the State Board.

Region 9's year-end fund balance was insufficient to cover its share under this scenario; therefore, $95,117.34 was distributed across the other 8 regions.

In this scenario, the post-recapture FY26 Competitive Fund balance would be $7,944,631.35, and the Competitive Fund balance at the start of FY27 would be $13,394,037.35.

Fund Name	FY26 Year-End Balances	Allocated Recapture Under Method 4	FY26 Year-End Fund Balance After Recapture	FY27 Allocation	Total Available Funds After Recapture (FY26 + FY27)
GO VA Competitive	$12,934,642.96	**$4,990,011.61**	**$7,944,631.35**	**$5,449,406.00**	**$13,394,037.35**
Region 1	$1,000,000.00	$232,722.60	**$767,277.40**	$1,000,000.00	**$1,767,277.40**
Region 2	$640,672.37	$350,701.55	**$289,970.82**	$1,500,923.00	**$1,790,893.82**
Region 3	$309,522.81	$232,722.60	**$76,800.21**	$1,000,000.00	**$1,076,800.21**
Region 4	$1,999,349.22	$607,079.93	**$1,392,269.29**	$2,638,688.00	**$4,030,957.29**
Region 5	$1,034,587.23	$787,681.51	**$246,905.72**	$3,363,752.00	**$3,610,657.72**
Region 6	$378,082.30	$247,078.79	**$131,003.51**	$1,064,737.00	**$1,195,740.51**
Region 7	$3,375,072.10	$1,156,663.65	**$2,218,408.45**	$4,970,252.00	**$7,188,660.45**
Region 8	$325,580.50	$253,466.79	**$72,383.71**	$1,092,242.00	**$1,164,625.71**
Region 9	$131,882.59	$131,882.59	**$0.00**	$1,000,000.00	**$1,000,000.00**
Helene Business Recovery Initiative	**$1,009,988.39**	**$1,009,988.39**	$0.00	$0.00	**$0.00**
Grand Total	**$23,139,650.47**	**$10,000,000.00**	**$13,139,650.47**	**$23,080,000.00**	**$36,219,650.50**

Memorandum

TO: GO Virginia State Board

FROM: Emily O'Quinn, Chair

RE: Update on the GO TEC Program and the Status of Applications

DATE: 07/17/2026

Overview

This memo provides an update on the status of the GO TEC (Great Opportunities in Technology and Engineering Careers) program based on recent reporting from Cardinal News and other publicly available sources. It also summarizes the Institute for Advanced Learning and Research's (IALR) decision to temporarily pause new GO TEC applications.

Impacts

GO Virginia funding supported the launch of GO TEC in 2018 through an initial grant to IALR. Additional GO Virginia grants submitted by multiple regional councils expanded the program to 49 school divisions across the Commonwealth. Our most recent grant providing direct funding to IALR ended in June 2026.

Since 2018, GO TEC has served approximately 39,000 students through hands-on STEM and technical career-pathway experiences delivered in fully equipped middle school labs.

Program Funding Status

IALR's most recent GO Virginia grant expired at the end of June 2026, creating uncertainty about the program's near-term future.

IALR sought $4.68 million dollars in FY 2027 and FY 2028 through a General Assembly appropriation to support GO TEC administration. This funding was not included in the final budget. Item 238 number 1s in SB30 defers the appropriation in both years. The amendment notes that IALR is conducting a sustainability study to determine long-term administrative needs and appropriate funding structures.

IALR recently completed a sustainability study as a key deliverable for its most recent GO Virginia grant. GO Virginia's Executive Committee plans to review the study on Augst 10th and consider recommendations for ongoing support at an upcoming meeting.

Due to the deferred funding, GO TEC is expected to rely on stopgap support from local school divisions and grants to sustain operations through the end of 2026.

Pause on New GO TEC Applications

Given the funding uncertainty, IALR has notified partners that it is temporarily pausing the submission of new GO TEC applications to GO Virginia. This pause allows the organization to focus on responsible program management while long-term funding and sustainability strategies are evaluated. It is important to note that it was not the intent for GO Virginia to financially support the statewide expansion of GO TEC into all school divisions across the Commonwealth. The GO Virginia investments were designed to pilot and demonstrate proof of concept.

Implications for GO Virginia

• Existing GO TEC programs are expected to continue through 2026, including planned curriculum updates and new technology platforms for instructors.

• Three active GO TEC projects supporting 11 school divisions and funded through Regions 2, 4, and 9 are currently being managed by DHCD GO Virginia staff. IALR is expected to fulfill its contractual obligations for these projects.

• Program expansion will remain paused until IALR finalizes its sustainability strategy and secures future funding streams. A component of the sustainability study includes a licensing agreement with DHCD. DHCD provided the most recent version of the agreement to IALR and its legal counsel on 6/10/2026, and no response has been received to date.

Memorandum

TO: GO Virginia State Board Executive Committee

FROM: DHCD Staff

RE: Competitive Fund Application Cycle

DATE: 08/10/2026

Background

The enabling legislation for the GO Virginia Competitive Fund describes the pool of funds with the following language:

"3. A portion shall be competitively awarded on the basis of expected economic impact and outcomes without regard to a region's population."

As such, the actual amounts and timing of applications have been left to the State Board and the administering agency (DHCD) to determine the specifics.

Biannual Competitive Grant Cycles

Starting in 2027, DHCD staff propose moving from four annual cycles for the competitive pool to two annual cycles, with those proposals being accepted for consideration at the June and December State Board meetings. These changes would be effective beginning January 1, 2027, meaning that competitive applications will be accepted for review by the State Board at both the September 15, 2026 and December 8, 2026 meetings. Due to actions by DHCD and the Board including changes to the guidelines and other policy and guidance changes to increase utilization of that pool, the competitive pool is receiving more proposals. This change would ensure equitable opportunities to access the pool across the nine GO Virginia regions, allow for more thorough review by DHCD staff, and increase technical assistance time for competitive proposals to allow for greater success in accessing the pool.

Memorandum

TO: GO Virginia State Board Executive Committee

FROM: DHCD Staff

RE: Proposed Application Deadline Calendar Changes

DATE: 08/10/2026

Background

Starting in 2027, DHCD staff proposes moving the per capita implementation and, where applicable, competitive due dates to allow two extra weeks for application review. This change would allow workgroup members more time to review applications, increase time for valuable communication with regional councils and applicants, enable earlier posting of public meeting documents, and strengthen the overall grant review process.

Application Deadline Calendar

See attached.

GO Virginia Program Calendar (Calendar Year 2027 view)

The GO Virginia Fiscal Year operates July 1 – June 30.

January 2027

- Regions
  - **Planning, Feasibility, and Small-Scale Pilot Grant Application Rolling Deadline 1/22 at NOON**
  - **Per Capita Implementation due 1/22 at NOON**

February 2027

- GO VA Board
  - Workgroup Application Review + Pitch Calls 2/1-2/5
  - Application Feedback Loop 2/8-2/12
- Regions
  - Workgroup Application Review + Pitch Calls 2/1-2/5

March 2027

- GO VA Board
  - Board Packet Posted 3/2
  - **Board Meeting 3/9**
- Regions
  - **Planning, Feasibility, and Small-Scale Pilot Grant Application Rolling Deadline 3/19 at NOON**

April 2027

- GO VA Board
  - Workgroup Application Review + Pitch Calls 4/26-4/30
- Regions
  - **Planning, Feasibility, and Small-Scale Pilot Grant Application Rolling Deadline 4/16 at NOON**
  - **Per Capita Implementation & Competitive Applications due 4/16 at NOON**
  - Workgroup Application Review + Pitch Calls 4/26-4/30

May 2027

- GO VA Board
  - Application Feedback Loop 5/3-5/7

June 2027

- GO VA Board
  - Board Packet Posted 6/1
  - **Board Meeting 6/8**
- Regions
  - **Planning Grant Application Rolling Deadline 6/18 at NOON**

July 2027

- GO VA Board
  - Workgroup Application Review + Pitch Calls 7/26-7/30
- Regions
  - **Planning, Feasibility, and Small-Scale Pilot Grant Application Rolling Deadline 7/16 at NOON**
  - **Per Capita Implementation Applications due 7/16 at NOON**
  - Workgroup Application Review + Pitch Calls 7/26-7/30

August 2027

- Regions
  - Application Feedback Loop 8/2-8/6

September 2027

- GO VA Board
  - Board Packet Posted 9/7
  - **Board Meeting 9/14**
- Regions
  - **Planning Grant Application Rolling Deadline 9/17 at NOON**

October 2027

- GO VA Board
  - Workgroup Application Review + Pitch Calls 10/25-10/29
- Regions
  - **Planning, Feasibility, and Small Scale Pilot Grant Application Rolling Deadline 10/15 at NOON**
  - **Per Capita Implementation & Competitive Applications due 10/15 at NOON**
  - Workgroup Application Review + Pitch Calls 10/25-10/29

November 2027

- GO VA Board
  - Board Packet Posted 11/30
- Regions
  - Application Feedback Loop 11/1-11/5

December 2027

- GO VA Board
  - **Board Meeting 12/7**
- Regions
  - **Planning Grant Application Rolling Deadline 12/17 at NOON**