



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

VIRGINIA GROWTH AND OPPORTUNITY BOARD GOVERNANCE AND POLICY COMMITTEE

May 22, 2024

8:00 AM

Virtual Meeting

Members Present

Jim Cheng
The Honorable Stephen Cummings
Jim Dyke
Heywood Fralin
Kenneth Johnson
Emily O'Quinn
Todd Stottlemeyer

Members Absent

Nancy Howell Agee
Senator L. Louise Lucas
Delegate Luke Torian
Pia Trigiani

Call to Order

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

Roll Call

Mr. Cody Anderson, GO Virginia Program Administrator for the Department of Housing and Community Development (DHCD), called the roll and stated 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.

Consent Agenda

Ms. O'Quinn presented the meeting minutes of the March 22, 2024 meeting of the Committee for approval as part of the consent agenda.

A motion was made by Mr. Johnson and seconded by Mr. Dyke to approve the consent agenda. The motion passed.

Staff Report

Mr. Anderson provided a brief overview of the staff proposed amendments to Board Policy #4 – Traded Industry Sector Definition to the Committee.

A motion was made by Mr. Dyke and seconded by Mr. Fralin to adopt the recommended Board Policy #4 to be recommended to the full Board at the June 4th meeting. The motion passed.

Mr. Anderson provided the Committee with a brief overview of staff progress toward updating GO Virginia guidance materials to reflect clarifications around high-wage job eligibility. Mr. Anderson noted that a full suite of changes to the guidance materials is on track to be released at the beginning of fiscal year 2025.

Mr. Anderson provided the Committee with an overview of the proposed roadmap for the completion of the review of recommendations that resulted from the 2023 JLARC Report on GO Virginia, noting that the proposed schedule should result in the conclusion of review and action on recommendations by the end of calendar year 2024.

JLARC Recommendations Discussion

Chair O'Quinn recognized GO Virginia Program Manager Shara Gibson to provide an overview of staff planning efforts toward the fall GO Virginia Board Retreat.

Ms. Gibson described the tentative schedule for the Retreat, noting that the chosen dates are September 9th and September 10th in Danville. Ms. Gibson stated that the Retreat schedule includes committee meetings on September 9th and a full Board business meeting on September 10th.

Discussion Items

Chair O'Quinn introduced a discussion item regarding the value of funding youth entrepreneurship initiatives through GO Virginia requests. After discussion, the Committee recognized the value of youth entrepreneurship initiatives, however, these initiatives do not provide the short-term measurable outcomes expected from GO Virginia projects.

Information Items

Mr. Anderson provided the Committee with an overview of the upcoming GO Virginia State Board term expirations, as well as a brief overview of new legislative members that joined the Board over the course of the first two quarters of calendar year 2024.

Mr. Anderson also provided the Committee with an overview of two Board Policy updates to Board Policy #11 and Board Policy #13, noting that these changes are designed to reflect parity with State Code changes that resulted from the 2024 General Assembly Session. If approved by the full Board on June 4th, these policy updates will go into effect on July 1, coinciding with the effective start date of the enrolled legislation.

Adjournment

The meeting was adjourned.

DRAFT