

Governance & Nominations Committee Report

2024 Goals

1. Review and, as appropriate, refine the composition of the EC – 1st Quarter.
2. Create the charge for the new Financial Committee and the new Communications Committee - 1st Quarter.
3. Recruit new directors to fill in the open Board seats – Start now and finish by end of 3rd Quarter. All seats filled in 2024.
4. Refine and approve a new RVA757 Connects' operations manual – By end of 3rd Quarter.
5. Contribute to the discussion on possible additions to the Megaregional Institutional Council – entrepreneurs and startups.

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1. Composition of the EC

Step 1:
Have Existing EC
Members Make
Personal
Commitment – I
want to remain on
EC:

- EC members should confirm that they want to continue to serve as an EC member and that they will meet membership criteria – next column.

EC Member Criteria:

- Overall, reflect the leadership of the regions.
- Represent:
 - Key stakeholders – example: Chambers and GO Virginia
 - Focus areas – example: rail, trails, GIH, etc.
 - Needed disciplines - govt. affairs, research, etc.)
 - Key connections to stakeholders, partners, future directors, and the MIC.
- Attend 5 of the 7 EC meetings.
- Financially support the organization at any level (\$500 min.)
- Or. Provide in-kind support

Potential Future Members:

- Board members who have expressed interest in getting more involved on the Board, including the EC:
 - Nneka Chiazor – Cox – She is very interested.
 - Woody Fowler (Williams Muller) – He is very interested.
 - Bill Downey (Riverside) – He is very interested and now has time.
- Directors who are engaged and are very supportive for RVA757 Connects:
 - Rony Thomas (LifeNet) – very supportive
 - Marty Barrington (Chairman of the Board of Anheuser Busch Inbev)
- Additional people to consider for the EC:
 - Mark Hourigan would be great on many levels.
 - Todd Haymore: Hunton Andrews Kurth, VCU rector, and GO Virginia Region 4 vice chair
 - Dennis Matheis: CEO Sentara (especially if we could get Mark H. – then have both MRT and the Executive Roundtable represented)

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2. New Committees - A. Financial Committee

Proposed Overview:

- The Financial Committee is appointed by and reports to RVA757 Connects' Executive Committee. RVA757 Connects' staff provides support.
- The Financial Committee's charge is to ensure:
 - The integrity of RVA757 Connects' financial statements, financial reporting processes and systems of internal accounting, and the financial controls of the organization.
 - The compliance by RVA757 Connects with legal (401C3), regulatory (filing with Dept. of Agriculture to fundraise), and tax filings (990 Form).
 - The qualifications, independence, and performance of RVA757 Connects' primary independent accounting firm (currently PBMares)
- It is the responsibility of the Financial Committee to maintain free and open communications between the Committee, accounting firm, staff, and the Executive Committee.

2. New Committees - B. Communications Committee

Proposed Overview:

- The Communications Committee is appointed by and reports to RVA757 Connects' Executive Committee. RVA757 Connects' staff provides support. The committee will serve in an advisory role to guide RVA757 Connects' communications.
- The Communications Committee's charge is to:
 - Actively participate in meetings, contributing to the discussion, brainstorming, and sharing of innovative ideas to feature.
 - Express ideas and provide input on the organization's communications plan.
 - Establish and support a speakers' bureau.
 - Participate in the review of an annual communications plan.
 - Review materials, programming, and provide input for improvement.
 - Ensure that communications is accountable.

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3. New Board Directors

- We have nine open board seats.
- We need to recruit the remaining big companies HQ-ed in each region to reinforce our USP.
- New board members who contribute at the \$10K -\$25K level could add up to \$100K to our annual operating budget. We only have 42 board members out of 66 who give currently pledge funds. (24 directors represent public entities and do not provide funding support).
- Future Targets – Prospective Board Members:
 - **RVA:** Capital One, Performance Food Group, New Market, Altria, Markel, Owens & Minor, McKesson Medical-Surgical, ASGN (Fortune 1,000 tech consulting firm), ARKO Holdings (Fortune 500 company and one of the largest convenience store operators in the U.S.), Shamin Hotels, Bon Secours, etc.
 - **757:** Smithfield, Canon, Ferguson, Stihl, Science Applications International Corporation, others?

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4. Operations Manual

- The RVA757 Connects' Operational Manual will presents details on how we work, outlining the processes necessary to achieve organizational success.
- The Operations Manual details how we do organizational-related tasks and points to who is responsible for carrying them out.
- While Operations Manual is not a substitute for training, it will enable personnel to adapt to an organization's standard operating procedures.
- The Operations Manuals will include the following (shared as examples):
 - Organizational purpose, vision, mission, and values
 - Organizational history
 - Job positions and descriptions
 - Organizational hierarchy
 - Documented processes
 - Safety instructions
 - Emergency procedures
 - Focus areas
 - Policies
 - Passwords
 - Checklists for major procedures like hold EC and board meetings, and any other task that requires easy and repeatable steps.
 - Board and stakeholder contact details

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5. Possible MIC Additions

- We have talked about expanding the MIC to include the “entrepreneurial” committee.
- Richard Wintsch from Startup Virginia has expressed interest in having a seat at the table – and he would bring valuable information to that community.
- Chondra Briggman from Activation Capital is someone we should consider
- Monique Adams was on our board, but she left 757 Angels. We could consider her replacement: Paul Nolde from 757 Collab who Ted Chandler and Jim Ukrop know as he once worked at NRV.
- This topic and group would be a nice addition to the MIC. This discussion must be coordinated with Brian Anderson and Bryan Stephens, MIC co-chairs.