



February 10, 2021

Executive Committee Meeting Minutes

Zoom Meeting: February 10, 2021 – 8:00 am - 9:00 am

Attended: Ted Chandler, Cliff Fleet, Tom Frantz, Bob Holsworth, Sarah Jane Kirkland, Peggy Layne, John Reinhart, Jim Spore, Laura Robidoux

Absent: Moses Foster, John Martin

Agenda Items:

- February 3rd EC Meeting Minutes
- Board & MIC January 27th Attendance List
- Follow-up to Jan. 27 Board Meeting
- Recruitment of New Trustees, MIC Members, and Higher Education Council Members – Candidate Review and Recruitment Tracking Report
- Fundraising Update
- GoVirginia Talent Study Geography
- Quick Updates
- Old Business / New Business

February 3rd EC Meeting Minutes

Executive Committee unanimously approved the February 3, 2021 Meeting Minutes.

Board & MIC January 27th Attendance List

EC members agreed that attendance was high. Given a greater time span for preparation, we anticipate a stronger turn-out for the second meeting.

Follow-up to Jan. 27 Board Meeting

The Executive Committee reviewed the following documents which will be sent to all Board and MIC members:

- Jan. 27 Meeting Minutes – Executive Committee unanimously approved meeting minutes.
- Report on Breakout Sessions – TBD
- Follow-up Survey Link – The EC will take the time to complete and respond with feedback.
 - Initial response confirmed that it was a very smooth survey. Serves the purpose without being too dry.

Next Steps:

- Laura will send all Board/MIC members the Follow-up Survey Link and January 27th Meeting Minutes. SIR staff will help track responses, which will be consolidated for EC presentation.
- Laura and John will finish Breakout Session Report.

Recruitment of New Trustees, MIC Members, and Higher Education Council Members

The EC previewed the format of the Candidate Review and Recruitment Tracking Report – Draft 1.

Feedback divulged that the focus for candidates should include a passion for civic development, multitasking, and communication. Sarah Jane had shared some candidates from CIVIC who were prime examples of people with these attributes.

The EC agreed to form a Nominating Committee. Sarah Jane Kirkland volunteered to lead this. Board volunteers will be recruited to assist in the search for appropriate candidates. The Committee co-chairs will use this opportunity to teach what we're looking for and get the word out faster. The goal is to refine the process and not rush the final decision. This is also a way to evaluate future committee members.

Our Board is already involved and aspiring for something new. We will look at vectors – industry segments – more than personal characteristics. Weight is given to those who come out of creative spaces. Don't want to trivialize our process down to "more diverse". Primary qualities are:

- 1) Demonstrated Engagement
- 2) Expertise in Industry Field

Sarah Jane volunteered to create a new Board matrix to share with the group. Other considerations for new members:

- Include some new companies in the region.
- Identify organizations just outside of RVA-757 area (geographic holes).

Next Steps:

- Sarah Jane will work on newly formatted matrix for EC to view.
- Begin constructing a Nominating Committee.
- Reach out to Phlow and VSU leadership to engage them as potential Board candidates.

Fundraising Update

Ted gave an update on Dominion's request for funding. Our organization received a \$75k commitment per year for the next 3 years. Corporate organizations are being asked for three-year funding up front. This will help us build a foundational income and accomplish long-term goals, which require years of planning. We are happy with any gift, but the three-year commitment is keeping with what we need.

There's no prerequisite of a financial gift in order to participate on the Board or MIC. We want to create a culture of giving according to each individual's appropriate means. It could create convenience for individual giving if we set up a contribution section on the website with a credit card button.

Non-profits will not be able to give as an organization because they are receiving contributions from outside parties, who have certain expectations for how money will be spent.

The main incentive for contributing to our organization is that we can help these businesses by improving the economy and environment in which they operate.

We will finalize our target list based on the survey results.

A general discussion was held on how to support smaller gifts.

Next Steps:

- Use feedback from our survey to gauge giving interest.
- Continue engaging with local businesses and corporations for long-term giving opportunities.

GoVirginia Talent Study: Database – Geography for Study

Bob Holsworth updated the EC on the different geographic boundaries the GOVA Talent Pipeline Study members are considering for research. Chris Chmura of the Research Council is being engaged to help us understand the labor pool. In trying to build a case for our level of competitiveness with nearby megaregions (r.g., GWP & NC Research Triangle). Three primary geographic areas will be reported

- 1) RVA
- 2) HR
- 3) Megaregion (combined area of RVA & HR)

The Megaregion report will also include Petersburg and Charlottesville, which go beyond the GOVA boundary areas for Regions 4 and 5. The Eastern Shore is not currently included in the reporting area, but it is part of Region 5. This area could be crucial because of its proximity to NASA and other scientific institutions.

The Research Council is still determining how broad the market area should be. Technically, the labor shed in Hampton Roads expands into North Carolina. Though Petersburg and Charlottesville are currently disconnected in terms of organizational goals, there is an immense pharmaceutical and manufacturing cluster developing in Petersburg, and Charlottesville connects to RVA directly via I-64, eventually becoming a part of the extended Innovation Corridor.

The EC discussed the methodology for drawing up regional reports:

- Use planning district commission regions or metro statistical areas.
- Try to include labor shed areas to expand beyond Regions 4 & 5 for best fit data.
- Determine: What are the important categories for megaregions?

Report Development includes:

- Detailed individual reports, which the EC will view.
- Final, high-level reports shared with stakeholders – GA, econ. dev. agencies and workforce councils.

Part of the regional analysis will include the talent scope. There is a concern that current graduates from the area tend to migrate out of state for jobs. Reports should capture this migration.

Analysis of the Greater Washington Partnership reporting shows that credentialing is becoming more advantageous over degrees (such as “coding boot camp”), because employees gain higher skill sets and grasp new technologies. It is assumed the final reports will address if higher educational institutions in the megaregion should develop credentialing programs and how.

Another question raised focused on the breadth of megaregion highway “spines” – how far out do they extend beyond the defining highway? There is no easily available answer to this. We will keep our eyes open for data that can help us answer this question.

This discussion on defining geography for our megaregion and the Talent Pipeline Study area will roll over into the next EC meeting.

Next Steps:

- Finalize this discussion.
- Return to the Research Council with feedback to help determine the final regions to include in the research study.

Quick Updates

Laura shared the D&O Insurance Quote with the EC: \$1,000,000 coverage, retention (deductible) is \$2,500, annual premium is \$1,628. The EC agreed that this is fair pricing and well-vetted. The EC unanimously agreed to the terms provided.

Laura gave a brief overview of topics to follow-up in detail during the next EC meeting:

- Joint Chamber ICV Trip – Not this year
- School of Public Health – Next Step
- Head Start on The Biden Infrastructure Bill – Tom

Next Steps:

- File for D&O Insurance.
- Prepare for follow-up on undiscussed agenda items.