

Document #2:
Executive Committee Meeting Minutes

November 17, 2021

Zoom Meeting: November 17, 2021 – 8:00 am – 9:00 am

Attended: Theodore L. Chandler, Jr., Wilson Flohr, Thomas R. Frantz, Bob Holsworth, Sarah Jane Kirkland, Peggy Layne, John W. Martin, John F. Reinhart, James Spore, and Laura Robidoux

Absent: Cliff Fleet, Moses Foster, Aubrey L. Layne, Jr.

Agenda Items:

- Approve October 20th Executive Committee Minutes
- Nominations Committee Update
- Development Committee Update
- Strategic Planning Topics:
 - 2022 Planning Goals and Process
 - 2021 Operations and Programming Recap & Assessment
 - 2021 Financial Recap & Carry-Forward
 - 2022 Projected Financial Resources
 - Stakeholder Input on 2022 Interests and Priorities
 - General 30,000 Foot Strategic Discussion (before we get into specific programs)
 - 2022 – Brainstorming Internal Organization and Operational Imperatives
 - 2022 – Brainstorming External Priority Focus Areas
 - Prioritizing and Budgeting Discussion – Next Steps in Building Out Our Plan

Approve October 20th Executive Committee Minutes

The Executive Committee (EC) unanimously approved the October 20th EC meeting minutes with the caveat to hold on asking state leadership until after the shift in governance. The meeting minutes will be adjusted to reflect discussion. State agencies and economic development organizations are a good fit for the MIC.

Next Step:

- Laura Robidoux will adjust the meeting minutes to reflect the potential board candidates.



Nominations Committee Update

The EC reviewed the new list of nominated individuals for the last round of 2021 recruitment and held a general discussion on best fit between the board and MIC.

High growth industries such as unmanned aircrafts, cyber, and pharmaceuticals should be included on the board of directors. Leaders who are pushing the megaregion toward becoming a Global Internet Hub should be included as well.

Tom Frantz will check bylaws for board assignments and longevity of term.

Down the road people may be approaching RVA757 Connects to request a board director position.

The current board has been structured for financial stability and sustainability. The upcoming (2022) Innovation Council will include subject matter experts who will be recruited as Board members down the line.

The record shows that Graham Henshaw is on the board.

Next Step:

- Laura Robidoux will share orientation dates with new recruits.

Development Committee Update

It's impressive how much has been accomplished this year. A higher education letter has been constructed to open a fundraising discussion with higher ed leaders.

Next Step:

- Laura Robidoux will send Peggy Layne a copy of the higher education leadership outreach letter.

Strategic Planning

The EC started 2022 strategic planning efforts. The committee followed a structure briefing plan created by the staff. This included thoughtful discussion on the following topics:

- 2022 Planning Goals and Process
- 2021 Operations and Programming Recap & Assessment
- 2021 Financial Recap & Carry-Forward
 - EC will discuss SIR's 2021 reconciliation in a separate meeting.
- 2022 Projected Financial Resources



- Stakeholder Input on 2022 Interests and Priorities
- General 30,000 Foot Strategy (10 key focus areas per RVA757 Connects CEO)
- 2022 – Brainstorming Internal Organization and Operational Imperatives:
 - Need to streamline organizational priorities. Start small – prioritize 4-5 things very well, market these successes, and then expand as funding increases.
- 2022 – Brainstorming External Priority Focus Areas:
 - Need to deliver on our value proposition.
- Prioritizing and Budgeting Discussion – Next Steps in Building Out Our Plan:
 - The key is identifying what’s going to have the biggest impact and fund work around these opportunities.

Discussion on the aforementioned topics set up the 2-hour virtual planning meeting scheduled for Tuesday, November 30th from 8:00 am to 10:00 am.

Next Step:

- Laura Robidoux will send an updated planning deck to the EC prior to November 30 session.

December 8th Board/MIC Meeting:

There is a possibility that the December 8th Board/MIC meeting may be rescheduled to accommodate Governor-elect Glenn Youngkin so he can attend and speak at our final board meeting of 2021.

Next Step:

- John Martin will address board meeting date/time and the Governor-elect’s schedule.

Old Businesses / New Business:

Ted Chandler noted that should be a year-end report.

Next Step:

- Staff will make this happen. This will also be one of the topics for the year-end meeting.