EXECUTIVE COMMITTEE

September 16, 2024

VEDP Virginia Economic Development Partnership VEDP.org

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VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY
EXECUTIVE COMMITTEE MEETING

September 16, 2026 | 3:00 PM TO 4:00 PM

VIRGINIA MUSEUM OF FINE ARTS, CLAIBORNE ROBERTSON ROOM
200 N. ARTHUR ASHE BLVD, RICHMOND, VA 23220

Committee Members

John Hewa, Chair
Rick Harrell
Steven Stone
Secretary Carrie Chenery, Vice Chair
Secretary Mark Sickles

3:00 – 3:02 PM	**Welcome/Call to Order** – John Hewa, Chair
3:02 – 3:03 PM	**Public Comment Period** – John Hewa
3:03 – 3:05 PM	**Approval of Minutes for June 3, 2026 Meeting** ■ Action Item – Vote to Accept Minutes
3:05 – 3:15 PM	**President's Report** – Jason El Koubi
3:15 – 3:55 PM	**CLOSED SESSION: Pipeline Update; Update on Advanced Pharmaceutical Manufacturing Network; Personnel**
3:55 – 3:56 PM	**Return to Open Session and Certification of Closed Meeting**
3:56 – 4:00 PM	**Closing Comments and Adjournment**

Minutes
Executive Committee Meeting
Board of Directors of the Virginia Economic Development Partnership Authority
June 3, 2026
3:00 p.m. – 4:30 p.m.

901 East Cary Street
James Center One, Board Room – 9th Floor
Richmond, VA 23219

Welcome and Call to Order

The meeting was called to order at 3:01 p.m. by Chair John Hewa. A quorum was present.

Committee Members In-Person:	Secretary Carrie Chenery, Rick Harrell, John Hewa, Will Sessoms, Secretary Mark Sickles (virtually), Steven Stone
Committee Members Absent:	Mimi Coles, Nick Rush
Other Board Members present:	Bill Hayter, Todd House, Pace Lochte, Connie Loughhead, Sarah McCoy, Emily O'Quinn

Public Comment Period

Chair Hewa solicited public comments. There were none.

Approval of Minutes for March 18, 2026 Meeting

Chair Hewa asked for approval of the minutes from the March 18, 2026, Committee meeting. Upon motion by Mr. Sessoms, seconded by Mr. Stone, the motion was unanimously approved.

President's Report

Jason El Koubi, President and CEO, presented a brief summary of the President's Report and indicated that he would present a fuller presentation at the Board meeting on June 4, 2026.

A copy of the President's Report is available in the meeting materials.

Update on Team Virginia

Jason El Koubi, President and CEO, presented the proposed composition and formation plan for the nine member Team Virginia Board. Mr. El Koubi reported that the Board of Directors authorized the creation of the nonprofit entity in March 2026 and approved a resolution on May 7, 2026, to appoint the initial board members. Staff further noted that legal formation and structuring are in progress, with outside counsel engaged to prepare incorporation documents and IRS Form 1023 materials.

Upon formation, the Team Virginia Board will formally establish governance through adoption of bylaws, election of officers, and approval of required policies, as well as oversee the IRS application and ensure compliance.

VEDP staff will lead operational launch activities, including fundraising strategy and marketing execution, while maintaining alignment with VEDP's strategic objectives. The VEDP Board will retain oversight responsibilities, including review of formal agreements, approval of major actions, and ongoing board appointments. The Team Virginia Board will provide fiduciary oversight, ensure compliance, and manage required reporting following establishment.

Annual Partner Survey Results

Landon Webber, Assistant Vice President of Research, presented the results of the 2026 Annual Partner Survey, conducted April 27 through May 8, 2026, with 204 respondents representing a broad range of economic development partners. The survey, in its eighth year, continues to support VEDP's goal of becoming the nation's most innovative, collaborative, and effective state economic development organization.

Overall partner satisfaction with VEDP's communication, collaboration, and coordination was 83%, representing a six-percentage-point increase from 2025. He also noted that collaboration on ecosystem building activities, particularly communication, remains an area for improvement, with 68% satisfaction. VEDP reaffirmed its commitment to enhancing partner collaboration, coordination, and communication, and to identifying innovative approaches to support economic opportunity across the Commonwealth.

A copy of Mr. Webber's presentation is available in the meeting materials.

Closed Meeting

A motion was made by Mr. Harrell and seconded by Mr. Stone to convene a closed meeting to discuss elements of VEDP's Strategic Plan, Marketing Plan, and Operational Plan pursuant to Subdivision A 50 of §2.2-3711 of the Code of Virginia, which allows for the discussion of such activities that would reveal to Commonwealth's competitors for economic development projects the strategies intended to be deployed, thus adversely affecting the financial interests of the Commonwealth.

The motion was unanimously approved.

Certification of Closed Meeting

After the Committee reconvened in open meeting, Counsel certified the closed meeting via a roll call vote:

Do you certify that to the best of your knowledge, (i) only public business matters lawfully exempted from the open meeting requirements of FOIA were discussed in the closed session, and (ii) only such matters as were identified in the motion to go into the closed session were heard, discussed, or considered during the closed meeting?

Upon the vote:	Secretary Chenery	Aye
	Ms. Coles	Not Present
	Mr. Harrell	Aye
	Mr. Hewa	Aye
	Mr. Rush	Not Present
	Mr. Sessoms	Aye
	Secretary Sickles	Aye
	Mr. Stone	Aye

Vote on Closed Session Items

Mr. Stone made a motion that the Executive Committee recommend that the Board approve FY27 Performance Metrics, as discussed in closed session. The motion was seconded by Mr. Sessoms. The motion was approved unanimously.

Next Meeting and Adjournment

The next meeting of the Executive Committee will be held September 16, 2026. There being no further business, the meeting was adjourned at 4:13 p.m.

PRESIDENT'S REPORT

September 2026

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TOPICS FOR TODAY

FY27 performance metrics to date

FY27 Operational Plan – progress dashboard

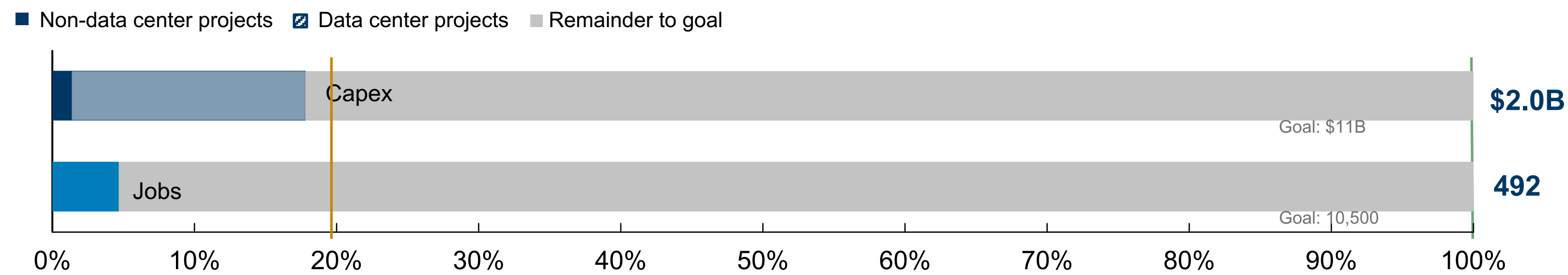
Notable developments since last meeting

Top priorities for the next few months

PROGRESS AND PIPELINE FOR VEDP-ASSISTED PROJECTS FY26 TO-DATE JULY 1, 2026 – SEPTEMBER 8, 2026 (19% THROUGH FY27[1])

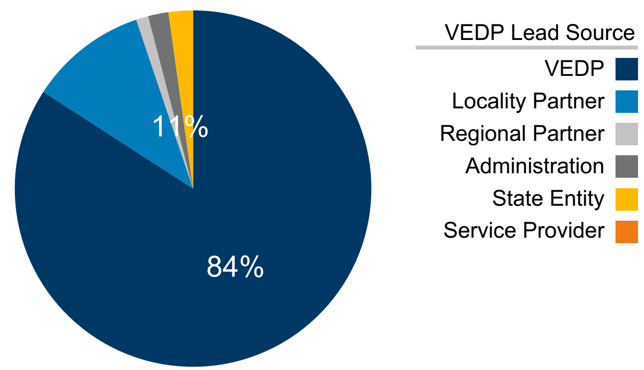
VEDP-Assisted Project Decisions

N = 11



VEDP Open Pipeline (271)

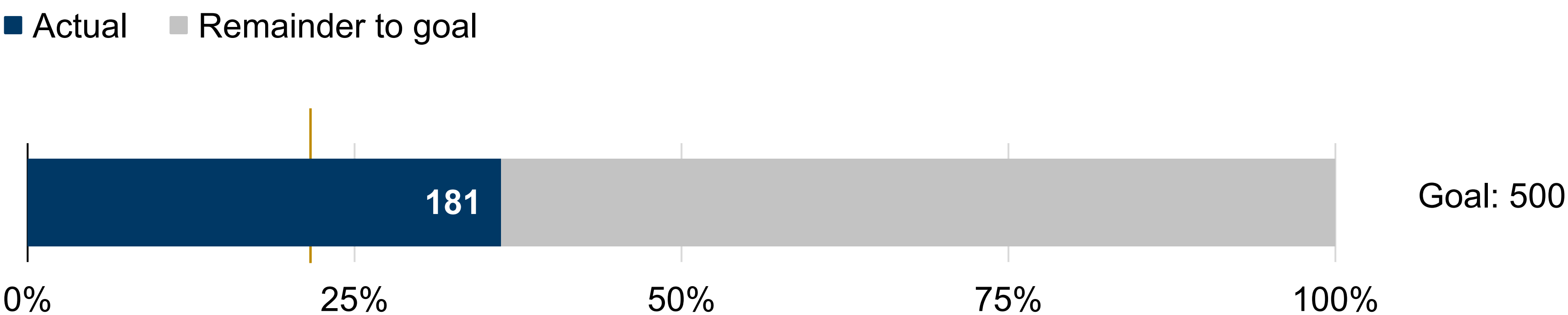
% of VEDP Leads for Open Pipeline



[1]Calculated by the number of weeks (out of 52) into the fiscal year

VEDP'S INTERNATIONAL TRADE DIVISION IS ON TRACK TOWARD ITS GOAL OF ENROLLING 500 COMPANIES IN FY27

Virginia Businesses Participating in Trade Programs and Services[1]
July 1, 2026 to September 8, 2026 (19% through FY27)



International Trade Support Snapshot

124
Virginia businesses enrolled in programs to accelerate international growth[2]

13
Virginia businesses traveling on trade missions and trade shows to two countries[2]

79
International market research projects completed for Virginia businesses[2]

99%
Companies that would recommend VEDP's trade programs to other businesses[3]

[1]International Trade's other performance measures (international sales and trade-supported jobs) are reported annually.
[2]Source: Businesses participating in VEDP's international trade programs and services from July 1, 2026 to September 8, 2026
[3]Source: Survey of companies enrolled in international trade programs during FY2026 (68% response rate)

FY27 OPERATIONAL PLAN TRACKER: MAJOR INITIATIVES (1 OF 2)

Updates through August 14, 2026

	Major initiative	Owner (Supporters)	Status (% complete)	Progress to date
1	Enhance business development processes to strengthen and sustain Virginia's lead generation pipeline	Sniffin (Hartka, Collins, Lead Gen Teams)	15%	Launched an internal project team to diagnose and address lead generation process gaps, with a focus on improving documentation, implementing best practices identified through audit findings, removing barriers to conversion, and strengthening lead-to-conversion processes
2	Integrate digital targeting, website, and deal support capabilities to strengthen Virginia's lead capture engine	O'Dette (Mehretab)	15%	Aligned on a September lead gen campaign to serve as pilot, with associated prioritized target lists; mapped out Marketing to DST leads process, with clear engagement with Lead Generation teams and established routing rules
3	Refine and advance a comprehensive strategy to Establish Virginia as America's Top State for Talent	Healy (O'Brien, Melvin)	15%	Identified and continued to participate in national, state and local conversations around talent strategies and Virginia's competitive advantage; aligned internally with Talent Teams on the Top State for Talent Strategy and documented each division's contributions
4	Scale up InternshipsVA to expand work-based learning opportunities and drive talent retention	Melvin (Healy, Kang)	15%	Created regional business development strategies and new resources for employers; began drafting an MOU, comprehensive plan, and annual report; hosting a stakeholder meeting in Sept. and recognizing top employers in Oct.
5	Develop customized workforce solutions to enhance Virginia's ability to compete for key projects	Healy (O'Brien, Youll)	15%	Continuing to define and improve processes around talent solutions in support of at least four major projects this fiscal year; redefined data analyst role to support talent solution research and development
6	Strengthen Virginia's energy competitiveness including market perceptions and project solutions	Devan (O'Dette, Hartka, Dreiling, Goodwin, Barnett)	25%	Engaged with the Chief Energy Officer, Virginia Energy, and utility partners to identify opportunities to improve communication with the market regarding Virginia's energy competitiveness and began to identify opportunities to cultivate energy supply chain and energy generation projects
7	Accelerate the development of Virginia's real estate portfolio through strategic investments and collaboration	Dreiling (Patterson)	15%	Launched the VBRSP Site Development grant round; completed site visits in August, with an anticipated announcement of funding awards in October; continuing to accept Accelerated Site Characterization grants; awarded \$2.5M out of a \$4.1M allocation

On schedule to meet goals · Behind and/or facing challenge · May not meet goals

FY27 OPERATIONAL PLAN TRACKER: MAJOR INITIATIVES (2 OF 2)

Updates through August 14, 2026

	Major initiative	Owner (Supporters)	Status (% complete)	Progress to date
8	Strengthen Virginia's air cargo and cold chain capabilities to support trade, logistics, and industry growth	Jehu (Popoola, Coloseus)	25%	Completed hiring for the Air Cargo team; expanded campaigns for FY27 with greater MWAA partnership; signed one of six strategic MOUs; launched Cold Chain RFI
9	Accelerate growth of VA's life sciences industry through enhanced partner collaboration & alignment	Atwal (Healy)	25%	Engaged over 100 stakeholders around APM Training Network; released an RFI to regional partners for $30M each; engaged 20 partners on VA Life Sciences Marketing Initiative and released RFI for a consulting firm to support marketing
10	Advance VA's innovation strategy through marketing and other collaborative efforts with VIPC and partners	Welch (Watkins, Polk, Healy, O'Dette)	30%	Actively deploying a paid and earned media strategy at FastCompany Innovation Festival in September 2026, and Inc 5000 in October 2026 to promote Virginia as a leading state for innovation
11	Identify strategies to improve Virginia's resilience to economic shocks and industry transformations	Watkins (Devan, Healy, Akers)	15%	Analyzed the results of CNBC's 2026 Top States for Business ranking and determined policy priorities for improving Virginia's future rank; completed the budget proposal documents for the Local Capacity Building Pilot grant program
12	Develop the Governor's Economic Development Policy in Collaboration with the Administration	Devan (Watkins, Akers, Carroll)	40%	Completed nine Regional Input Sessions; began analyzing stakeholder feedback; met with Deputy Secretariats and the Steering Committee to align on strategies for the policy document and review the plan for developing detailed policies
13	Strengthen relationships through a refreshed partner relations model & CEO engagement strategy	Akers (Devan, Hartka)	15%	Established initial framework and tools for CEO/strategic partner engagement; continuing to advance priorities by clarifying roles, standardizing preparation/ follow-up processes, piloting the CEO support model, refocusing partner engagement around EA-led touchpoints, and updating external-facing collateral
14	Deploy high-impact AI use cases to improve staff productivity and organizational performance	Hartka (Hughes, Agee)	15%	Conducted initial planning meetings with key stakeholders supporting the initiative and designed staff survey to collect input on AI usage and support the development of the AI use case inventory
15	Advance talent development initiatives and strengthen the performance management system and processes	Agee (Cox, Huber)	10%	Hired and onboarded Learning & Development Specialist and Coordinator; kicked off LEAD VEDP; developing content for second session in Supervisor Training Series

On schedule to meet goals · Behind and/or facing challenge · May not meet goals

NOTABLE DEVELOPMENTS SINCE OUR LAST BOARD MEETING

- Secured multiple project wins, including RINGANA, Rural King and Hepburn & Sons, LLC.
- Moved up one position to rank #3 in CNBC's Top States for Business rankings.
- Secured recognition from *Business Facilities* for Talent Accelerator as the nation's top custom workforce training program.
- Supported the Governor Spanberger’s first international mission (UK, France, and Italy).
- Supported nine regional input sessions bringing together over 850 stakeholders to inform the development of the Governor's Economic Development Policy.
- Launched the redesigned VEDP website, providing an improved experience and updated resources for businesses, partners, and other stakeholders.
- Advanced development of the Virginia Advanced Pharmaceutical Manufacturing Training Network.
- Hired, onboarded, and fully staffed the enhanced Deal Support Team, which has begun supporting lead generation teams while modernizing its capabilities.
- Advanced 2026 Business Ready Sites grant round, with applications received and under evaluation.
- Graduated 14 companies from the VALET international trade program and closed out the 2026 Virginia Global Business Internship Program, in which 20 companies hosted college summer interns.
- Completed the organizational setup of new Team Virginia 501(c)(3), including establishing the board, adopting foundational governance documents and policies, and beginning fundraising.
- Published the Q2 edition of *Virginia Economic Review*, highlighting VA's history + future of innovation.

TOP PRIORITIES FOR THE NEXT FEW MONTHS

- Continue cultivating high-impact economic development projects and executing the FY27 lead generation calendar to build a strong pipeline of business recruitment and expansion opportunities.
- Support the completion of the Governor's Economic Development Policy by providing strategic input, conducting analysis, and supporting the drafting of the document (slated to be released in November).
- Implement the annual calendar of international trade programs and events, with most events sold out through February 2027.
- Complete the 2026 Virginia Business Ready Sites Program grant award process, totaling $30 million, and announce the awards in October.
- Continue developing the Virginia Advanced Pharmaceutical Manufacturing Training Network to strengthen the Commonwealth's pharmaceutical manufacturing ecosystem.
- Finalize VEDP's 2027 legislative and budget proposals in coordination with the Governor's Office and other relevant partners.
- Publish the third-quarter edition of the VER, focused on Virginia's aerospace and defense sector.
- Launch the 2027 annual staff survey in September to gather employee feedback and identify opportunities for organizational improvement.
- Onboard new Board members and prepare them to contribute effectively to VEDP's governance and strategic direction.
- Deliver FY27 Q1 learning and development programming. Continue LEAD VEDP cohort training and capstone project work.
- Conduct tabletop exercise to further Continuity Planning process for leaders and staff involved in continuity of operations and incident and disaster recovery.

THANK YOU

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INTERNSHIPSVA BOARD APPROVAL

September 16, 2026

VEDP
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PRESENTER

Debbie Melvin
Vice President, Talent and Partnerships
Virginia Economic Development Partnership
dmelvin@vedp.org

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The 2026 budget language assigns specific responsibilities to VEDP.

All activities and amounts are subject to annual approval by the VEDP Board.

Source: Item 113.S of the 2026 Acts of Assembly

Convene stakeholders
in collaboration with SCHEV to design program activities

Administer a matching grant
for certain employers of higher education related student interns

Coordinate with regional partners
to support employers seeking to initiate or expand employment post secondary student interns

Measure and report
program participation and progress toward identified goals through VOEE

INTERNSHIPSVA IS A NEW VEDP PROGRAM AVAILABLE TO SUPPORT ALL VIRGINIA BUSINESSES WITH THEIR TALENT PIPELINE

InternshipsVA helps employers design and launch high-quality, paid internships that not only build strong local talent pipelines but help keep talented college students in Virginia after graduation.

BUDGET LANGUAGE REQUIRES THE VEDP BOARD TO APPROVE OVERALL INTERNSHIPSVA ACTIVITIES AND AMOUNTS

$6.5M appropriation in FY27

- $500K transfers to the MOVE Chamber for a pilot project

Category	Expenditure Detail	FY27 Amount ($)
Matching grant	Disbursements to employers for completed internships (est.)	3.2M
Marketing	Marketing services (plan development, brand and messaging, paid media, employer recognition program). Contract began October 2025 and ends December 2026.*	0.3M
Personnel	Leadership, grant administrator, marketing manager, four VEDP regional internship managers (salary & 40% benefits) and three contracted regional internship managers **	1.6M
Operations, management, and technology	Staff travel, professional development, overhead, stakeholder convenings, internship recruiting platform contract, Salesforce	0.9M
Total		**6.0M**

AMOUNTS ARE ESTIMATES

*Marketing funding carried over from FY26
**See Appendix for organizational chart

APPENDIX

INTERNSHIPS SUPPORT VIRGINIA'S TALENT-FOCUSED STRATEGIES

Retain and attract talent

Strengthen and highlight the Commonwealth's assets and economic opportunities to retain & attract the talent

Develop talent and align to employer needs

Produce in-demand talent aligned with industry needs to create pathways to opportunity and build a thriving workforce

Unlock individual potential by reducing barriers

Reduce barriers to workforce access (e.g., childcare, transportation) to ensure Virginians participate in the labor force

THE PROGRAM IS OFF TO A STRONG START

Program Timeline

- **Jul. 1, 2025** – Responsibilities for employer engagement shifted to VEDP from SCHEV
- **Aug. 5, 2025** – First quarterly stakeholder advisory group meeting
- **Oct. 1, 2025** – Comprehensive plan completed in collaboration with SCHEV
- **Dec. 1, 2025** - Most staff started
- **Dec. 1, 2025** - Matching grant program transferred to VEDP from SCHEV
- **Feb. 4, 2026** - Governor Spanberger officially launched program and marketing campaign began

Results to Date

- **665+** unique partner and employer meetings and presentations
- **355+** applications for the matching grant program from **290+** unique companies in support of hiring **820+** interns
- **$408K** disbursed to employers in support of **183** completed internships
- **530+** training attendees

InternshipsVA Launch Event

Results are as of 9.3.26

INTERNSHIPSVA MAKES INTERNSHIPS EASY

InternshipsVA helps employers design and launch high-quality, paid internships that not only build strong local talent pipelines but help keep talented college students in Virginia after graduation

Expert Guidance: Regional managers provide direct support on program design and growth

Practical Training & Resources: Targeted sessions and resources equip employers with actionable strategies and insights from other employers

Efficient Recruitment: Free access to internship marketplace through Handshake streamlines recruitment, and connections to higher education institutions help employers navigate on-campus recruitment and student engagement opportunities

Financial Support: Employers with 150 or fewer Virginia employees who hire qualifying interns can receive a 50% wage reimbursement

Employer Recognition: Employers who offer high-quality internship programs can received designation as an InVAluable Employer and potentially be recognized as a Top Employer for interns

FULL FY2026-FY2027 BIENNIAL BUDGET LANGUAGE

S.1. Out of this appropriation, $6,500,000 the first year and $6,500,000 the second year from the general fund is provided to support employer-focused activities that further the goal of providing all postsecondary students in Virginia with one or more paid internships during their undergraduate course of study. These activities include: (i) administering the matching grant program for certain employers of higher education related student interns as provided in S.2.; (ii) coordinating with regional partners to support employers seeking to initiate or expand employment of higher education related student interns in a region; and (iii) measuring and reporting program participation and progress toward identified goals through the Virginia Office of Education and Labor Market Alignment. The Authority, in coordination with the State Council of Higher Education for Virginia, shall convene a stakeholder group from business, industry, education, economic and workforce development, and government, including the following primary partners for employer engagement: Virginia Chamber of Commerce; Virginia Business Higher Education Council; and other statewide local government and non-profit education partners to design these activities. At the recommendation of the stakeholder group, the Authority may enter into a Memorandum of Understanding (MOU) with Virginia Works to carry out the activities listed in this paragraph; however, the Authority shall remain the fiscal agent for these activities. Such amounts to be authorized will be subject to annual approval by the Board of the Virginia Economic Development Partnership Authority.

2. The Authority shall provide for implementation of a program of matching grants for small and midsize Virginia-based employers that hire undergraduate student interns and shall establish criteria for the grants in consultation with the partners identified in paragraph S.1. of this Item. Such criteria shall include: (i) a limitation of eligibility to for-profit business, nonprofit organizations, and local governments excluding institutions of higher education, with physical operations and facilities in Virginia and 150 or fewer Virginia-based employees; (ii) certification of employer eligibility by the Authority following a training program of reasonable duration and agreement by the employer to reasonable mentoring and reporting obligations; (iii) a limitation of grant awards to reimbursement, not to exceed $7,500 per higher education related internship, for a maximum of one-half of wages, including FICA, and workplace subsidies, including transportation, housing, and other internship-related expenses, paid to or for the benefit of a student participating in a qualifying internship; (iv) the minimum and maximum number of hours required to ensure the student gains valuable work experience; (v) a limitation of the qualifying number of higher education related internships per employer; and (vi) the maximum timeframe for employers to be eligible to receive the grants. Prioritization of grant awards may consider employers of 50 or fewer employees, for private and non-profit employers. Priority shall be given to smaller units of local government; however, the 50 employee threshold shall not apply to them. Local governments shall be exempt from the employee requirement of clause (i.) of this paragraph. The Authority may provide other services to employers, including arranging for one or more staffing agencies to provide services related to higher education related intern recruitment and placement, but eligibility for matching grants shall not be conditioned on an employer's engagement with or use of such staffing agency or other services. Local government awards shall be limited to ten percent of total funding set aside by the Authority for employer matching grants.

3. The Authority may employ a program administrator, contract for professional services related to marketing and communications, and take such other actions within its existing authority as it deems appropriate to accomplish the purposes of this paragraph and facilitate the partnerships and collaboration described herein. All activities and amounts are subject to annual approval by the Board of the Virginia Economic Development Partnership Authority.

4. The Authority shall cooperate with the State Council of Higher Education for Virginia and identified partners in carrying out the responsibilities of the Council identified in Item 133 I. of this act and shall formalize this cooperation through a MOU.

5. Notwithstanding any provision of law, the senior leader responsible for the internship program identified in Item 113 S. may serve as a designee for the President of the Virginia Economic Development Partnership as specified in § 23.1-200 C, Code of Virginia.

6. Out of the amounts in this paragraph, $500,000 the first year is provided for the MOVE Chamber, in partnership with the Authority and the Virginia Community College System, to develop and implement a pilot program to provide internship and apprenticeship opportunities with existing Virginia businesses for at least 1,000 students and recent graduates of the Virginia Community College System in Artificial Intelligence, Data Science, and Cybersecurity over the next three years. This program will be delivered by the MOVE Chamber of Tysons, Virginia.

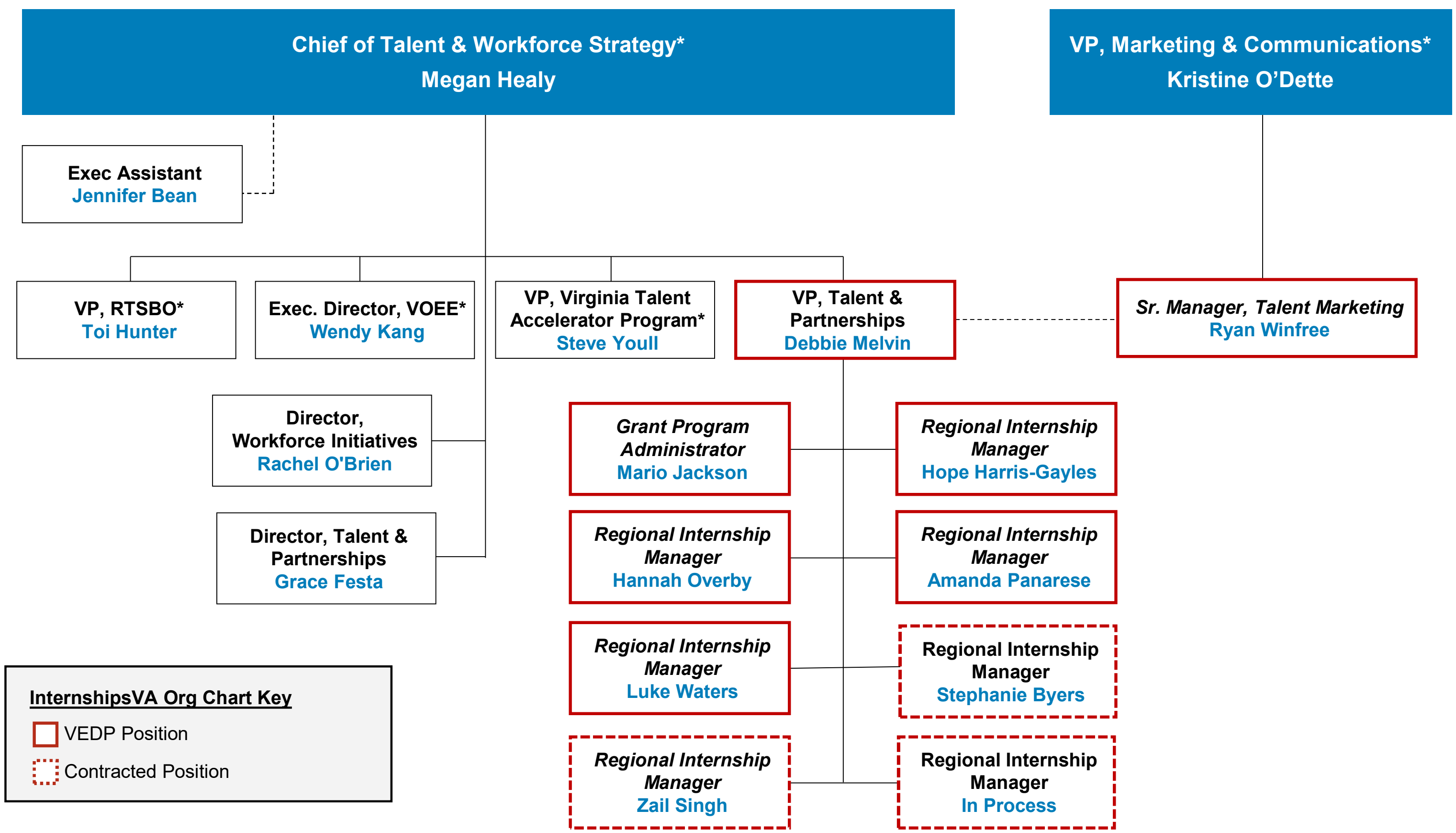
THE FY27-28 BIENNIAL BUDGET REQUIRES VEDP BOARD APPROVAL FOR KEY INTERNSHIPSVA ACTIVITIES

… At the recommendation of the stakeholder group, the Authority may enter into a Memorandum of Understanding (MOU) with Virginia Works to carry out the activities listed in this paragraph; however, the Authority shall remain the fiscal agent for these activities. Such amounts to be authorized will be subject to annual approval by the Board of the Virginia Economic Development Partnership Authority.

- **No request for the VEDP Board's consideration at this time**

The Authority may employ a program administrator, contract for professional services related to marketing and communications, and take such other actions within its existing authority as it deems appropriate to accomplish the purposes of this paragraph and facilitate the partnerships and collaboration described herein. **All activities and amounts are subject to annual approval by the Board of the Virginia Economic Development Partnership Authority.**

INTERNSHIPSVA PERSONNEL



*Full staffing not shown for every division to highlight key InternshipsVA positions

CLOSED SESSION

CERTIFICATION OF CLOSED SESSION

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