

**Minutes
Board of Directors of the
Virginia Economic Development Partnership Authority
September 17, 2026
9:00 a.m.**

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

Welcome and Call to Order

The meeting was called to order at 9:00 a.m. by Chair John Hewa.

Board Members In-Person: Secretary Carrie Chenery, Rick Harrell, John Hewa, Connie Loughhead, Christopher Lu, Bo Machayo, Emily O’Quinn, Anne Oman, David Ramadan, Secretary Mark Sickles, Steven Stone, Bill Sudow

Virtual Board Member: April Kees

Board Members Absent: Ken Johnson, Sarah McCoy

Public Comment Period

Chair Hewa solicited public comments. There were none.

Approval of Minutes for June 4, 2026, Meeting

Chair Hewa asked for approval of the minutes from the June 4, 2026, meeting. Upon motion by Ms. Loughhead, seconded by Ms. O’Quinn, the minutes were unanimously approved.

Electronic Meeting Policy

Lisa Wallmeyer, General Counsel, reviewed the Board’s Electronic Meetings Policy and the requirements of the Virginia Freedom of Information Act related to remote participation and all-virtual meetings. She explained the circumstances under which Board members may participate remotely, including certain medical, caregiving, residency, and personal matters, and noted the statutory limitations on remote participation and all-virtual meetings. Ms. Wallmeyer also reviewed the procedures for requesting remote participation and the documentation requirements for inclusion in meeting minutes.

Chair’s Report

Chair Hewa welcomed the Board, staff and guests, expressing appreciation to all who attended the previous day’s Committee meetings and Board dinner.

Chair Hewa welcomed the Board’s newest members. Since the Board’s last meeting, five new members have been appointed: Kenneth “Ken” Johnson, Christopher Lu, David Ramadan, Bo Machayo, and William “Bill” Sudow.

Chair Hewa noted that Virginia was recently ranked among CNBC’s Top States for Business and commended the dedication and hard work of VEDP staff and Board members in helping achieve

this recognition.

Chair Hewa concluded his remarks by reviewing the meeting agenda, including topics that would be discussed during closed session.

Partner Presentation: Albemarle County

Ms. Emily Kilroy, Director of Economic Development for Albemarle County, provided an overview of the county's economic development strategy and recent successes. She highlighted Albemarle County's strategic Mid-Atlantic location, strong transportation access, and the University of Virginia as a key economic and research asset. She noted that attracting private-sector employers and developing a talent pipeline that encourages graduates to remain in the region are key priorities.

Ms. Kilroy reviewed the county's Economic Development Strategic Plan, which focuses on intelligence and national security, life sciences, agribusiness, talent development, and investment attraction. She discussed the county's proactive approach to site readiness, including the acquisition and development of strategic sites to support future economic growth and protect critical assets.

Ms. Kilroy highlighted AstraZeneca's planned \$4.5 billion investment in Albemarle County, noting that the company selected the site in just 33 days, underscoring the importance of having development-ready sites available. She emphasized that the Virginia Business Ready Sites Program (VBRSP) has been critical in helping localities prepare sites and address infrastructure needs before prospects emerge. Looking ahead, she noted significant opportunities in the life sciences, intelligence, national security, and defense sectors, and stated that Albemarle County's assets position the region well for future investment and job growth.

Report: Advisory Committee on International Trade

Connie Loughhead reported on recent activities of the International Trade Committee and noted that she was honored to serve as the liaison between VEDP and the Committee. She shared that the Committee received an update from Michael Major regarding the Chamber's mission, resources, and export-related activities, as well as a presentation from Stephanie Agee on supply chain initiatives and recent successes supporting Virginia businesses and international trade efforts.

Report: Rural Virginia Action Committee

Ms. Loughhead, Vice Chair of the Rural Virginia Action Committee, provided an update on the matters discussed at the Committee's September 16, 2026, meeting, including a presentation from David Manley of the Virginia Tobacco Region Revitalization Commission on the Commission's efforts to support economic growth and revitalization in Southern and Southwest Virginia.

Report: Legislation and Policy Committee

Mr. Stone, Chair of the Legislation and Policy Committee, presented an overview of the Committee's September 16, 2026, meeting, which included updates on the special session, general assembly meetings and elections.

Report: Finance and Audit Committee

Rick Harrell, chair of the Finance and Audit Committee summarized agenda items from the Committee's September 16, 2026, meeting. These items included VEDP financial results through June 30, 2026, and updates regarding audit, IT security and clawbacks.

Mr. Harrell presented the following consent agenda items from the Finance and Audit Committee to the Board for a vote:

- Accept: VEDP FY26 Financial Results (thru 6/30/2026)
- Accept: Audit Report: Lead Generation
- Accept: Clawback Update
- Accept: Semi-Annual Report on Incentives Compliance
- Accept: Updates to Incentives Administration Policy and Procedural Guidelines

Upon motion to approve the consent agenda by Mr. Harrell, seconded by Mr. Machayo, the motion was approved unanimously.

Report: Executive Committee

Mr. Hewa, Chair of the Executive Committee, reported on the Committee's September 16, 2026, meeting, including discussion of the proposed IntershipsVA budget.

Mr. Hewa then called for a motion to approve the IntershipsVA budget, which was made by Mr. Ramadan, seconded by Ms. Loughhead, the motion was approved unanimously.

VEDP Staff Spotlight

Michael Dreiling introduced Abigail Patterson, Director, Real Estate Solution and recognized Ms. Patterson for her contributions to VEDP's site development efforts. Abigail discussed her role in supporting the Virginia Business Ready Sites Program, managing relationships with local and regional partners, assisting communities with site development planning, and coordinating with utility providers and other stakeholders. She highlighted the importance of building strong relationships across the Commonwealth to help communities strengthen their site readiness and economic development opportunities.

Closed Meeting

A motion was made by Mr. Stone and seconded by Ms. Loughhead to convene a closed meeting to discuss: (i) 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 the Commonwealth's competitors for economic development projects the strategies intended to be deployed, thus adversely affecting the financial interests of the Commonwealth and (ii) personnel issues pursuant to Subdivision A 1 of §2.2-3711 of the Code of Virginia, which allows for the discussion of the assignment, appointment, promotion, performance, demotion, salaries, disciplining, or resignation of specific employees of the Board.

Certification of Closed Meeting

After the Board 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 meeting, and (ii) only such matters as were identified in the motion to go into the closed meeting were heard, discussed, or considered during the closed meeting?

Upon the vote:

Secretary Chenery	Aye
Mr. Harrell	Aye
Mr. Hewa	Aye
Mr. Johnson	Not present
Ms. Kees	Aye
Ms. Loughhead	Aye
Mr. Lu	Aye
Mr. Machayo	Aye
Ms. McCoy	Not present
Ms. Oman	Aye
Ms. O'Quinn	Aye
Mr. Ramadan	Aye
Secretary Sickles	Aye
Mr. Stone	Aye
Mr. Sudow	Aye

Vote on Closed Session Items

Upon motion by Mr. Stone, seconded by Mr. Ramadan, the Board voted unanimously to accept the following closed session items:

- Accept: CEO FY27 Goals

Adjournment

The next meeting of the Board of Directors will be held December 10, 2026. There being no further business, Chair Hewa adjourned the meeting at 12:50 p.m.