

Minutes
Advisory Committee on International Trade
Virginia Economic Development Partnership
December 2, 2025

VEDP
9th Floor, Board Room
901 E. Cary St., Suite 900
Richmond, VA 23219

Call to Order

The meeting was called to order at 10:02 a.m. by Mike Ligon, Chair of the VEDP Advisory Committee on International Trade.

Members Present:

Hobey Bauhan
Mike Coleman
Bob Feeser
John Huddle
Anne Marie Lacourse
Mike Ligon, Chair
Will Sessoms
David White

Members Absent: Secretary Lohr

Staff Present:

Stephanie Agee
Lindsey Bertozzi
Josh Kaplan
Julie Richmond
Lee Sanderson
Mary Wood
Lindsay Akers, Vice President, External Affairs
Meredith Colonna, Manager of Government Relations

Public Present: N/A

Remote Participants: Hobey Bauhan, Mike Coleman, and John Huddle

Welcome and Chairman's Remarks

Chairman Mike Ligon welcomed everyone to the meeting at 10:02 a.m. with several members present, including remote participants, and VEDP staff.

Although Secretary Matthew Lohr was absent, the Chairman extended a sincere thank you for his dedicated service to the Commonwealth of Virginia as well as his support of the Advisory Committee on International Trade.

Chairman Ligon extended a warm welcome to both Lindsay Akers and Meredith Colonna of VEDP and noted he was looking forward to their insightful comments on the recent election and also looked forward to discussing international trade performance, election updates, trade policies, and funding concerns.

The Chairman reflected on the past year in international trade, with both positive and negative outcomes, emphasizing the need for collaboration to advise VEDP on exports, imports, and investment among tariff challenges posed at the federal level. He thanked the outgoing Youngkin administration for their support of VEDP and commented that incoming Governor Spanberger supports international trade, as highlighted in some of her campaign messaging. He also shared that he had spoken to Senator Kaine's office and they expressed their sincere interest in working with ACIT and VEDP.

Public Comments

Chairman Ligon solicited for comments from members of the public in attendance. There were none.

Review and Approval of September 4, 2025, Meeting Minutes

After a review of the September 4, 2025, minutes, Chairman Ligon requested a motion to approve. Bob Feeser made a motion. The motion was seconded by David White and was unanimously approved by all Committee members present.

Election Update

Lindsay Akers, VEDP's Vice President of External Affairs, provided an update on the outcome of Virginia's recent elections, noting the historic election of Virginia's first female Governor. Legislative changes included new members of the General Assembly and resulting shifts in committee assignments, details of which she shared in her presentation. Ms. Akers also reviewed VEDP's budget requests included in the Governor's budget. She also noted that VEDP's External Affairs team will be reaching out to the new General Assembly members to introduce them to VEDP's work.

ACIT members voiced their commitment to supporting VEDP's legislative outreach efforts if they could be of assistance. Anne Marie Lacourse and David White also suggested that ACIT and its members could be offered as a educational tool for Virginia's Congressional delegation, particularly staff, communicating about the committee's expertise and examples of information they can provide regarding various trade topics.

International Trade Performance, FY2025

Stephanie Agee, VEDP's Senior Vice President and Chief Administrative Officer, provided a

report on VEDP International Trade's performance in FY25, explaining that these results were generated from the team's annual survey of clients served in FY25. She reported that the team served 519 companies in FY25, exceeding their goal of 500, and that these companies reported that Trade helped them obtain or retain \$2.3 billion in international sales. She also said the survey results reflected a high level of customer satisfaction with the quality of VEDP's trade services, with 99% of respondents saying they would use VEDP's services in the future.

ACIT members congratulated the Trade team for their proactive approach, hard work, and dedication, and offered suggestions for communicating with the new administration and the General Assembly using VEDP as a resource on the positive impact trade has for Virginia.

OSIG Audit and STEP Update

Stephanie Agee provided an update on VEDP's response to the Office of the State Inspector General's audit report on the International Trade division, completed in July 2025. She explained that the team is on track in responding to and taking corrective action on the findings and recommendations included in the report.

Ms. Agee also provided an update on funding provided by the Small Business Administration for the State Trade Expansion Program (STEP). VEDP has received funding annually from this program and applied for the highest level award of \$900,000 in the last year that funding was announced but that funding has not yet been awarded to states by SBA. It is uncertain at this time whether that funding will be awarded in the coming year and if the program will continue, as the two primary sponsors of the program in the Senate are leaving office in the coming year. The State International Development Organization (SIDO) is leading outreach to Congress to encourage national-level support for continuing STEP.

Virginia Export and Import Data and International Trade Update

Stephanie Agee reported on Virginia's export and import data for FY25.

Export data for Virginia showed a 13% decline from this time last year, while imports increased by 3%, with Canada as the top export destination and China as the top import source.

ACIT Meetings for 2026

Stephanie Agee proposed ACIT meeting dates for 2026. She requested that the Advisory Committee review the dates and confirm projected attendance in order to send calendar invitations.

Industry Perspectives from Committee Members

In an open discussion, committee members discussed progress on reshoring manufacturing to the U.S., tariff uncertainties, and shifts in export volumes. Invigorating the defense industrial base and military supply chains in Virginia were highlighted as strategic priorities. Port volume declines were attributed to trade policies and tariff-related shipping changes. The uncertainty around tariffs was mentioned as having a continued impact.

Bob Feeser commented that the reshoring discussion has been very slow. Mike Coleman shared that from his perspective companies are not moving quickly to reshore as they are using extreme caution as things are still very volatile.

With regard to port volumes, David White reported that ship calls to Port of Virginia facilities are off 6% from this year to last year. He noted that ports north and south of Virginia are not seeing the same declines. Mike Coleman said that these shifts are due to trade policy and tariffs. Numerous containers have been rerouted to the west coast in response to some tariff moves and timelines, which contributed to Virginia's volumes being down.

Adjournment

Chairman Ligon thanked everyone for their valuable industry perspectives and continued engagement on trade issues.

There being no further business, the meeting adjourned at 11:54 a.m.

DRAFT