

**Minutes  
Board of Directors of the  
Virginia Economic Development Partnership Authority  
June 12, 2025  
9:00 a.m.**

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

**Welcome and Call to Order**

The meeting was called to order at 9:00 a.m. by John Hewa, acting chair in Bill Hayter’s absence. A quorum was present.

In-Person Board Members: Secretary Stephen Cummings, Stephen Edwards, Rick Harrell, John Hewa, Todd House, Pace Lochte, Connie Loughhead, Anne Oman, Will Sessoms, Steven Stone

Board Members Absent: Nancy Agee, Mimi Coles, Bill Hayter, April Kees, Sonya Montgomery, Nick Rush, Secretary Juan Pablo Segura

**Public Comment Period**

Chair Hewa solicited public comments. There were none.

**Approval of Minutes for March 6, 2025, Meeting**

Chair Hayter asked for approval of the minutes from the March 6, 2025, meeting. Upon motion by Mr. Stone, seconded by Mr. Harrell, the minutes were unanimously approved.

**Chair’s Report**

Chair Hewa welcomed the Board and guests. He explained that in Bill Hayter’s absence, he would be chairing the meeting.

**President’s Report**

Jason El Koubi, President and CEO, provided an update to the Board. A copy of Mr. El Koubi’s report is included in the meeting materials.

**Guest Presentation: Ryan Touhill, Director, Arlington Economic Development**

Mr. El Koubi introduced Ryan Touhill, Director of Arlington Economic Development. Mr. Touhill provided an overview of Arlington’s strategic strengths, including its proximity to Washington, D.C., and its accessibility from national and international locales. He also highlighted Arlington’s

economic strengths and challenges. He closed his presentation with a focus on Arlington's strong partnership with VEDP, and noted ways that VEDP can continue to support its local and regional partners.

A copy of Mr. Touhill's PowerPoint presentation is included in the meeting materials.

### **VEDP Staff Spotlight**

Sneha Atwal, Vice President, Manufacturing Division, introduced Mike Evranian, Director of Advanced Materials on the Manufacturing Team. Mr. Evranian briefly shared highlights of his career at VEDP, and discussed his transition to the Manufacturing Sector Team.

### **Report: Advisory Committee on International Trade**

Will Sessoms, Board liaison to the VEDP Advisory Committee on International Trade (ACIT), provided a brief update on ACIT's activities. ACIT met earlier in the week, and tariffs were the focus of the discussion. Each member shared their individual perspectives on how trade policy changes were impacting various sectors and regions. ACIT committee chairman Mike Lignon drafted a letter to Chairman Hayter and Chairman-elect Hewa outlining some of the major areas where ACIT sees potential impacts to Virginia. The letter outlines potential risks as well as potential opportunities. ACIT will continue to monitor the situation, and would be open to feedback as to any actions the Board would like the advisory committee to pursue.

### **Report: Legislation and Policy Committee**

Steven Stone, chair of the Legislation and Policy Committee, summarized agenda items from the Committee's June 11, 2025, meeting. The Committee did not make any recommendations that require Board approval.

### **Report: Finance and Audit Committee**

Rick Harrell, chair of the Finance and Audit Committee summarized agenda items from the Committee's June 11, 2025, meeting. These items included VEDP financial results through March 31, 2025, and updates regarding audit, IT security, clawbacks, and incentive performance.

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

- Accept: VEDP FY25 quarterly financial results for the six months ending March 31, 2025
- Accept: Clawback Update
- Accept: Quarterly Financial Results
- Accept: Proposed FY26 Operating Budget
- Accept: Extension Requests
- Accept: Audit Reports

Upon motion to approve the consent agenda by Mr. Harrell, seconded by Mr. Sessoms, the motion

was approved unanimously.

**Report: Rural Virginia Action Committee**

Connie Loughhead, in Mr. Rush’s absence, summarized agenda items from the Committee’s June 11, 2025, meeting. The Committee did not make any recommendations that require Board approval.

**VEDP Survey Update**

Mr. Stephen Hartka, Vice President of Research, provided an update on three significant surveys conducted by VEDP: staff Pulse Surveys, the Internal Support Function Survey, and the Annual Partner Survey. Details of the results of all three surveys are included in the meeting materials.

**Closed Meeting**

A motion was made by Mr. Sessoms and seconded by Mr. Stone to convene a closed meeting to discuss (1) 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 (2) 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.

Mr. El Koubi asked that VEDP staff be allowed to stay for the closed meeting for all matters except the personnel discussion. Chair Hewa agreed.

**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 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:

Ms. Agee	Not present
Ms. Coles	Not present
Secretary Cummings	Aye
Mr. Edwards	Aye
Mr. Harrell	Aye
Mr. Hayter	Not present
Mr. Hewa	Aye
Mr. House	Aye

Ms. Kees	Not present
Ms. Lochte	Aye
Ms. Loughhead	Aye
Ms. Montgomery	Not present
Ms. Oman	Aye
Mr. Rush	Not present
Secretary Segura	Not present
Mr. Sessoms	Aye
Mr. Stone	Aye

**Vote on Closed Session Items**

Upon motion by Mr. Hewa, seconded by Mr. Harrell, the Board voted unanimously to accept the Personnel Committee’s recommendations regarding compensation and contractual adjustments for the CEO, and to authorize Mr. Hewa to act on behalf of the Board to effectuate the recommendations.

Upon motion by Mr. Sessoms, seconded by Mr. Stone, the Board voted unanimously to accept the proposed FY26 Operational Plan.

Upon motion by Mr. Edwards, seconded by Mr. Sessoms, the Board voted unanimously to accept the proposed FY26 Marketing Plan.

**Adjournment**

There being no further business, acting Chair Hewa adjourned the meeting at 1:00 p.m.