

**Legislation and Policy Committee Meeting Minutes
Board of Directors of the Virginia Economic Development Partnership
September 17, 2025
10:30 a.m.**

**James Madison University, Student Success Center, Room 1075
738 S. Mason Street, Harrisonburg, VA 22807**

Welcome and Call to Order

The meeting was called to order at 10:35 a.m. by Todd House (acting chair in Steven Stone's absence).

In-person Committee members: Todd House, Sonya Montgomery, Nick Rush

Committee members absent: Steven Stone, Anne Oman

Other Board members present: Stephen Edwards, Bill Hayter, John Hewa, Emily O'Quinn

Public Comment Period

Acting Chair House solicited public comments. There were none.

Approval of Minutes for June 11, 2025

Approval of minutes was not considered due to lack of quorum.

Election Update

Ms. Lindsay Akers, VP of External Affairs, provided an update on the upcoming federal elections. In September a special election was held for the late Rep. Gerry Connolly's seat in the 11th Congressional District with James Walkinshaw, a Fairfax Board of Supervisors member, winning that seat.

This November's elections include a historic race for the 75th Governor of Virginia where the two major-party nominees are former Democratic Congresswoman Abigail Spanberger and current Republican Lieutenant Governor Winsome Earle-Sears. The winner of the election will be the first woman to serve as Virginia's Governor. Voters will also elect the Lieutenant Governor, and Attorney General, as well as all 100 members of the House of Delegates.

Key dates for the upcoming General Election:

- September 9, 2025 – Special Election for CD11
- September 19, 2025 – Early in-person voting begins
- October 24, 2025 – Deadline to register to vote and request mail-in ballot
- November 1, 2025 – Last day of early voting
- November 4, 2025 – Election Day

A copy of the presentation is included in the Committee materials.

Virginia FY25 Revenues and Potential FY26 Impacts

Kevin Farrelly, Manager of Economic Competitiveness, provided an update on the FY25 Revenues for Virginia and the potential impacts in FY26. Fiscal Year 2025 revenues exceeded the Chapter 725 forecast by \$572M (1.9%) and were \$1.78B (6.1%) higher compared to Fiscal Year 2024 collections. The \$1.8B includes the \$572M surplus, \$832.7M from 2025 Governor vetoes less the required set aside, \$200M in unspent appropriations, and \$144.7 from excess revenues in July (FY26). Mr. Farrelly went on to state that federal tax and spending legislation (H.R. 1) is likely to have substantial impact on Virginia's budget & economy. A copy of the presentation is included in the Committee materials.

Closed Session

Mr. Rush motioned, seconded by Mr. House, 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.

Returned to Open Meeting, Certification of Closed Meeting – Followed by a Roll Call Vote

Ms. Wallmeyer read the following certification and then conducted 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:

Mr. House	Aye
Ms. Montgomery	Aye
Ms. Oman	Not present
Mr. Rush	Aye
Mr. Stone	Not present

Adjournment

The next meeting of the Legislation and Policy Committee will take place on December 10, 2025. There being no further business, Acting Chair House adjourned the meeting at 11:27 a.m.