



Loudoun County

EXECUTIVE COMMITTEE

June 3, 2024

VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY EXECUTIVE COMMITTEE MEETING

June 3, 2026 | 3:00 PM TO 4:30 PM

JAMES CENTER ONE, BOARD ROOM, 9TH FLOOR
901 EAST CARY STREET, RICHMOND, VA 23219

Committee Members John Hewa, Chair Secretary Carrie Chenery, Vice Chair
Mimi Coles Will Sessoms
Rick Harrell Secretary Mark Sickles
Nick Rush Steven Stone

- 3:00 – 3:03 PM** **Welcome/Call to Order** – John Hewa, Chair
- 3:03 – 3:05 PM** **Public Comment Period**
- 3:05 – 3:10 PM** **Approval of Minutes for March 18, 2026 Meeting**
 - Action Item – Vote to Accept Minutes
- 3:10 – 3:30 PM** **President’s Report** – Jason El Koubi
- 3:30 – 3:40 PM** **Update on Team Virginia** – Jason El Koubi
- 3:40 – 3:45 PM** **Annual Partner Survey update** – Landon Webber
- 3:45 – 4:35 PM** **CLOSED SESSION: Pipeline update and proposed FY27 Performance Metrics; Chief Energy Officer engagement**
- 4:35 – 4:37 PM** **Return to Open Session and Certification of Closed Meeting**
- 4:37 – 4:40 PM** **Topics for Next Meeting**
- 4:40 – 4:45 PM** **Closing Comments and Adjournment**

**Minutes
Executive Committee Meeting
Board of Directors of the Virginia Economic Development Partnership Authority
March 18, 2026
3:15 p.m. – 4:45 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 3:16 p.m. by Chair John Hewa. A quorum was present.

Committee Members In-Person: Secretary Carrie Chenery, Mimi Coles, Rick Harrell, John Hewa, Nick Rush, Will Sessoms, Secretary Mark Sickles, Steven Stone

Committee Members Absent: None

Other Board Members present: Bill Hayter, Todd House, April Kees (virtually), Pace Lochte, Connie Loughhead, Sarah McCoy, Emily O'Quinn

Chair Remarks

Chair Hewa welcomed the Board members and introduced Sara McCoy as a new member of the Board. Ms. McCoy serves as Interim Chief Executive Officer of the Virginia Port Authority. Chair Hewa also introduced Secretary Mark Sickles, Secretary of Finance, as a new member of the Board, and welcomed Secretary Carrie Chenery back to the Board in her new role as Secretary of Commerce and Trade.

Public Comment Period

Chair Hewa solicited public comments. There were none.

Approval of Minutes for December 10, 2025 Meeting

Chair Hewa asked for approval of the minutes from the December 10, 2025, Committee meeting. Upon motion by Mr. Rush, seconded by Ms. Coles, 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 March 19, 2026.

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

Closed Meeting

A motion was made by Ms. Coles 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	Aye
	Mr. Harrell	Aye
	Mr. Hewa	Aye
	Mr. Rush	Aye
	Mr. Sessoms	Aye
	Secretary Sickles	Aye
	Mr. Stone	Aye

Vote on Closed Session Items

Ms. Coles made a motion that the Executive Committee recommend that the Board approve the creation of a 501(c)3 nonstock corporation pursuant to § 2.2-2240 of the Code of Virginia, as discussed in closed session. The motion was seconded by Mr. Rush.

Upon the vote:	Secretary Chenery	Aye
	Ms. Coles	Aye
	Mr. Harrell	Aye
	Mr. Hewa	Abstained
	Mr. Rush	Aye
	Mr. Sessoms	Aye
	Secretary Sickles	Aye
	Mr. Stone	Aye

Next Meeting and Adjournment

The next meeting of the Executive Committee will be held June 3, 2026. There being no further business, the meeting was adjourned at 4:29 p.m.

PRESIDENT'S REPORT

June 2026

TOPICS FOR TODAY

FY26 performance metrics to date

FY26 Operational Plan – progress dashboard

Notable developments since last meeting

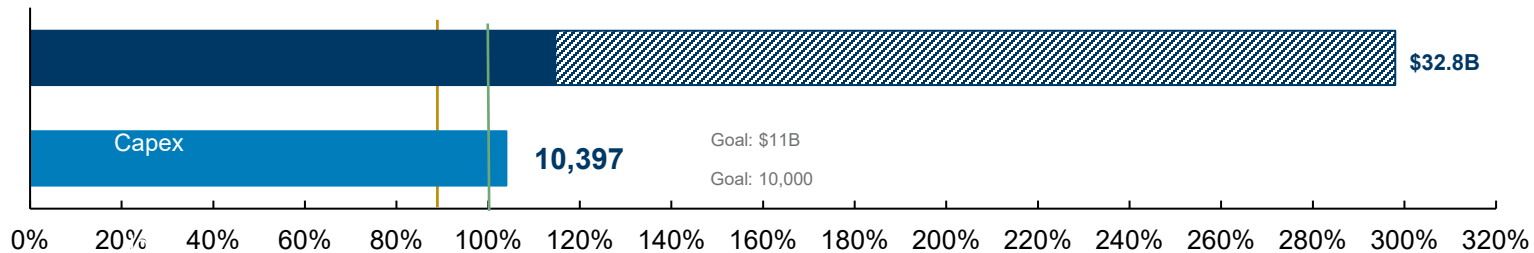
Top priorities for the next few months

PROGRESS AND PIPELINE FOR VEDP-ASSISTED PROJECTS FY26 TO-DATE JULY 1, 2025 – MAY 26, 2026 (92.3% THROUGH FY26)

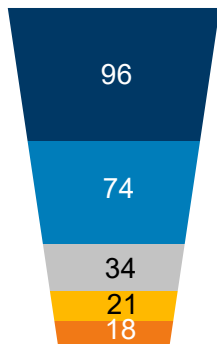
VEDP-Assisted Project Decisions

N = 69

■ Non-data center projects ■ Data center projects ■ Remainder to goal

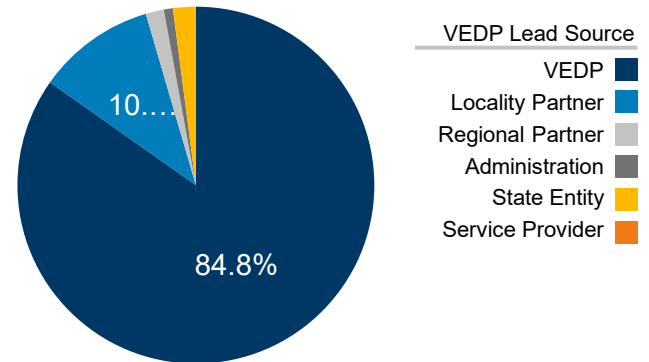


VEDP Open Pipeline (243)



Stage	Opportunities	Jobs	Capex
Lead	96	20,063	13.3B
Info Gathering	74	20,613	28.4B
Active	34	19,616	124.2B
Proposal	21	6,605	3.5B
Pre-Announcement	18	2,475	0.8B

% of VEDP Leads for Open Pipeline



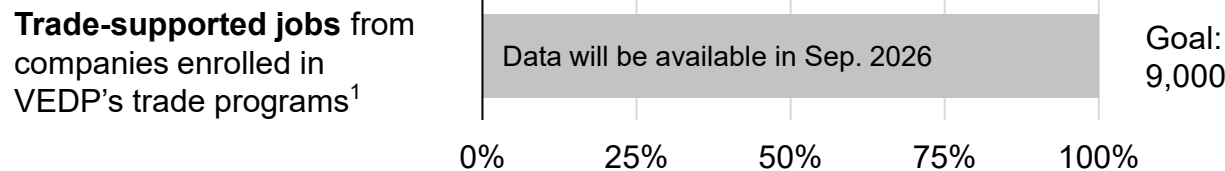
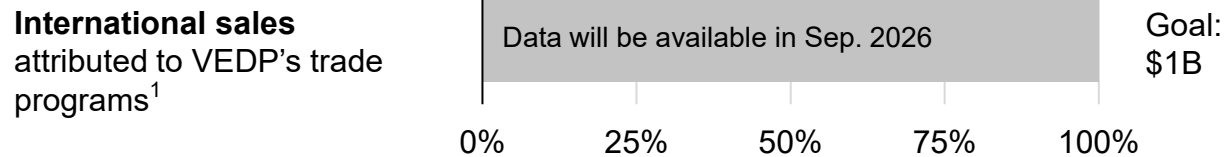
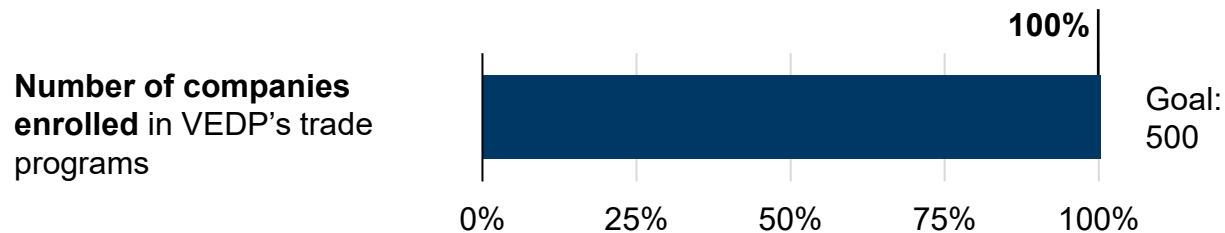
¹Calculated by the number of weeks (out of 52) into the fiscal year

VEDP'S INTERNATIONAL TRADE DIVISION HAS MET ITS GOAL OF ENROLLING 500 COMPANIES IN FY26

International Trade Performance Metrics and Progress

July 1, 2025 to May 11, 2026

■ Actual ■ Remainder to goal



Takeaways

100%

Progress toward enrolling 500 companies in the current fiscal year

Data on international sales and trade-supported jobs will be collected through an annual survey in July and will be available to report in September

¹ Sales figures are based on self-reported estimates from participants and are not independently verified or validated with actual results. Methodology details may be found at <http://go.exportvirginia.org/methodology>








FY26 OPERATIONAL PLAN TRACKER: MAJOR INITIATIVES (1 OF 2)

Updates through May 19, 2026

Major initiative	Owner (Supporters)	Status (% complete)	Progress to date
1 Strengthen Virginia's business development efforts and pipeline through enhancements to lead generation	Sniffin (Hartka, Watkins, Lead Gen Teams)	85%	Finalized the FY27 lead generation calendar and strategy, and partner calendars; finalized lead gen. process documents and completed 3 rd party audit
2 Refine site consultant cultivation program to drive increased inbound opportunities	Hartka (Sniffin, Collins, Miller)	85%	Executed white-glove events, including Secret Dinner with Team VA, Hampton Roads Defense FAM Tour, and 21 strategic out-of-market conferences/events; engaged 107 Top 200 consultants
3 Advance ecosystem building priorities for core sectors, in partnership with key stakeholders	Sniffin (Devan, Watkins, Sector Teams)	85%	Executed MOU w/ VIPC to formalize roles supporting launch of VA APM Training Center; developed internal budget proposals for ecosystem initiatives (Sector Teams + Ext. Affairs); collaborated with the Admin. on EO1 and EO5 reports
4 Support policymakers, partners, and the business community in navigating uncertainty due to changes in federal policy	Hartka (Farrelly)	80%	Established new weekly newsletter to inform internal stakeholders; continued developing internal knowledge resources for the Hub on federal policy impacts
5 Improve Virginia's energy competitiveness for availability, speed to market, rates, and prospect engagement	Devan (Dreiling, Akers, Goodwin)	85%	Drafted framework for VEDP collaboration & coordination with VA Energy and new Chief Energy Officer (EO14); met with infrastructure providers to advance shared energy objectives
6 Invest strategically and increase collaboration to fast-track development of Virginia's competitive site portfolio	Dreiling (Patterson)	85%	Conducted webinars for FY26 grant round, held weekly community engagements to ensure ready applications; supported three priority companies through Expedited Permitting process; processed accelerated characterization grants
7 Advance a comprehensive Top State for Talent strategy to drive economic growth	Healy (Melvin, O'Brien, Kang)	90%	Ramped up InternshipsVA program; met w/ 370+ employers & partners; received 165+ grant applications for 435+ internships; continued work w/ state & local partners on talent strategies

FY26 OPERATIONAL PLAN TRACKER: MAJOR INITIATIVES (2 OF 2)

Updates through May 19, 2026

Major initiative	Owner (Supporters)	Status (% complete)	Progress to date
8 Execute VOEE's research agenda, including the next High Demand Occupations List	Kang	 85%	Developed occupational shortage methodology, initiated research on AI adoption models, & launched LinkedIn page as part of communications strategy; developed internship dashboard for InVA
9 Strengthen logistics solutions and expand air cargo and cold chain capacity	Jehu (Popoola, Watkins, Hartka)	 80%	Hired manager for Dulles Air Cargo Initiative; held recurring monthly stakeholder meetings with MWAA; finalizing Cold Chain study RFP ahead of release
10 Enhance partner best practices and communicate economic development priorities to key stakeholders	Akers (Devan, Rickman, Watkins)	 95%	Met and briefed 48 GA members and planned a meeting with Admin on policy priorities; continued engaging local and regional partners on Local and Regional Competitiveness reports and data
11 Solidify Virginia's reputation as a leading state for innovation through marketing, branding, and ecosystem enhancements	Welch (Polk, Watkins)	 85%	Kicked off FY27 partnership with Fast Company and Inc 5000; advanced Innovation District Designation Program with VIPC and DHCD; VIPC rebranding effort stalled due to staffing changes
12 Enhance talent management and organizational development programs to foster a positive workplace culture and attract and retain top talent	Cox / Huber	 85%	Completed Summer Internship recruiting; completed Annual Career Development Conversations; developed performance evaluation training for supervisors; completed next phase of Career Framework training (next phase in May)
13 Conduct a comprehensive update of VEDP's website to align with current priorities and tactics	Hartka (Harper)	 80%	Completed phase 1 of website launch (new Homepage, Food & Beverage, and Life Sciences Industry pages); all content on track to be finalized by end of June, with full website launch Q1 FY27
14 Produce code-required update of the Strategic Plan for Economic Development of the Commonwealth	Devan (Watkins, Carroll)	 95%	Finalized key components of the strategic plan and initiative workplans; shared the plan with the Administration to promote alignment with the Governor's Economic Development Policy

NOTABLE DEVELOPMENTS SINCE OUR LAST BOARD MEETING

- Substantially **achieved / exceeded all VEDP performance goals** and major initiatives for FY26
- Secured several **economic development project wins**, including large L3Harris project and multiple other aerospace and defense projects across the Commonwealth
- Engaged in multiple **high-profile lead generation and site consultant cultivation events** with positive initial results, including SelectUSA and the Virginia Women's Leadership Forum
- Continued to support **transition of Governor Spanberger's administration** through briefings, support for Day One Executive Orders and other support
- **Fully launched the Economic Development Policy process** with presentation to the Steering Committee (cabinet) in March, stakeholder survey, and launch of input tour in May
- Finalized the update of the **Strategic Plan** for Economic Development, **FY27 Operational Plan, and FY27 Marketing Plan** in coordination with VEDP staff and partners
- Began development of **VEDP's budget and legislative priorities** for 2027 GA session
- Finalized **Internal Support Function and Partner surveys**; analyzed, shared actionable feedback
- Secured **Talent Accelerator feature on ed series "Now We Know,"** which will air on CNBC (TBD)
- Defended **top 10 rank in *Chief Executive* magazine's** survey of Best and Worst States for Business
- Launched the **second digital issue of *Virginia Economic Review*** focused on the historic momentum of Life Sciences industry in Virginia
- Onboarded new leadership in our Marketing & Communications and Deal Support Teams

TOP PRIORITIES FOR THE NEXT FEW MONTHS

- Cultivate **high-impact economic development projects** and launch **FY27 lead gen calendar**
- Close out **FY26 International Trade-hosted missions and shows**; provide a strong Virginia showing at **2026 Farnborough International Air Show**
- Begin implementation of VEDP's **Strategic Plan, FY27 Operational Plan** and **FY27 Marketing Plan**
- Continue to support Secretary of Commerce and Trade in development of the **Governor's Economic Development Policy**
- Develop and implement **Virginia Advanced Pharmaceutical Manufacturing Network** (formally called Center) in coordination with Virginia Innovation Partnership Corporation and other key partners
- Complete **Virginia Business Ready Sites Program (VBRSP)** grant round totaling \$20-30 million
- Finalize establishment of new 501(c)(3) for **Team Virginia**; organize Membership Meeting in June
- Drive **VEDP website project** forward (i.e., hit critical deadlines and finalize content production)
- Develop and begin implementation of a new operating model for **Deal Support Team**
- Finalize **budget/legislative proposals for 2027** GA session in collaboration with Governor's Office
- Complete **annual update of VEDP Partner Protocols** in close collaboration with stakeholders
- Finalize **Career Development Framework** and launch first round of enhanced **supervisor training**
- Complete **annual performance evaluations** and individual goal setting for FY27

THANK YOU



TEAM VIRGINIA UPDATE FOR VEDP BOARD

June 2026

PROPOSED COMPOSITION OF THE 9-MEMBER TEAM VIRGINIA BOARD

ex officio member

VEDP Board of Directors

- John Hewa, Chairman of the Board
- Rick Harrell, Chairman of the Finance and Audit Committee of the Board
- Pace Lochte, nonlegislative citizen member of the Board appointed to serve on the Advisory Committee on Business Development and Marketing

VEDP Staff

- Jason R. El Koubi, President and Chief Executive Officer, VEDP
- Ted Sniffin, Executive Vice President, VEDP

Team Virginia Membership

- Mark Hourigan, CEO, Hourigan
- Tim Hurlebaus, President and CEO, CGI
- Jennifer Montague, President and CEO, Columbia Gas of Virginia
- Dennis Matheis, President and CEO, Sentara

TEAM VIRGINIA (501(C)(3)) FORMATION – ROLES AND KEY STEPS

	VEDP Staff	VEDP Board of Directors	Team Virginia Board
Authorize creation (Completed – March, 2026)	Developed concept and recommended structure	Approved resolution to establish nonprofit entity	N/A (not yet formed)
Legal formation and structuring (In progress)	Engaged outside counsel; preparing incorporation documents and IRS application materials	Delegated authority to implement formation	N/A (not yet formed)
Appoint initial board (May 7, 2026)	Identified and vetted proposed board members	Approve resolution to make initial appointments to Team Virginia Board	Formally established
Organizational setup	Supports initial setup (coordination, documentation, filings)	Full Board receives updates as appropriate	Adopts bylaws; elects officers; approves required governance policies
IRS application for 501(c)(3) status	Finalizes and submits Form 1023 with counsel	Informed of submission and structure	Authorizes filing; ensures compliance framework
Operational relationship and launch	Leads operations, fundraising strategy, and marketing execution	Reviews any formal agreements (e.g., funding relationships, staffing)	Provides governance oversight
Ongoing oversight and coordination	Maintains coordination, supports partnership, ensures alignment with strategy	Provides ongoing oversight; approves major agreements; makes appointments	Ensures fiduciary oversight, compliance, and required reporting



2025 Virginia Consultants Forum

RESULTS OF 2026 PARTNER SURVEY

June 2026

PRESENTERS



Landon Webber
Assistant Vice President,
Research



David Devan
Senior Vice President, Policy
& Strategic Partnerships

BECOMING AMERICA'S TOP STATE EDO THROUGH COLLABORATION

- One of VEDP's five transformational goals is to be the most innovative, collaborative, and effective state EDO – placing a central focus on collaboration and coordination with partners.
- 2026 marks the eighth iteration of this annual survey of partners (begun in 2018) to assess collaboration, communication, and coordination; and to solicit feedback on ways to improve in those areas. The survey was paused one year during the height of the pandemic.
- VEDP remains committed to continuing to improve collaboration, coordination, and communication with partners and seek out new, innovative ways of bringing economic opportunity to communities across the Commonwealth.
- The 2026 Partner Survey was sent to all partners including local and regional EDOs, higher education institutions, workforce development organizations, project delivery partners, the Tobacco Commission, and other state agencies.
 - 204 respondents (not all respondents answered all questions; response rates differ by question)
 - Administered April 27 - May 8, 2026

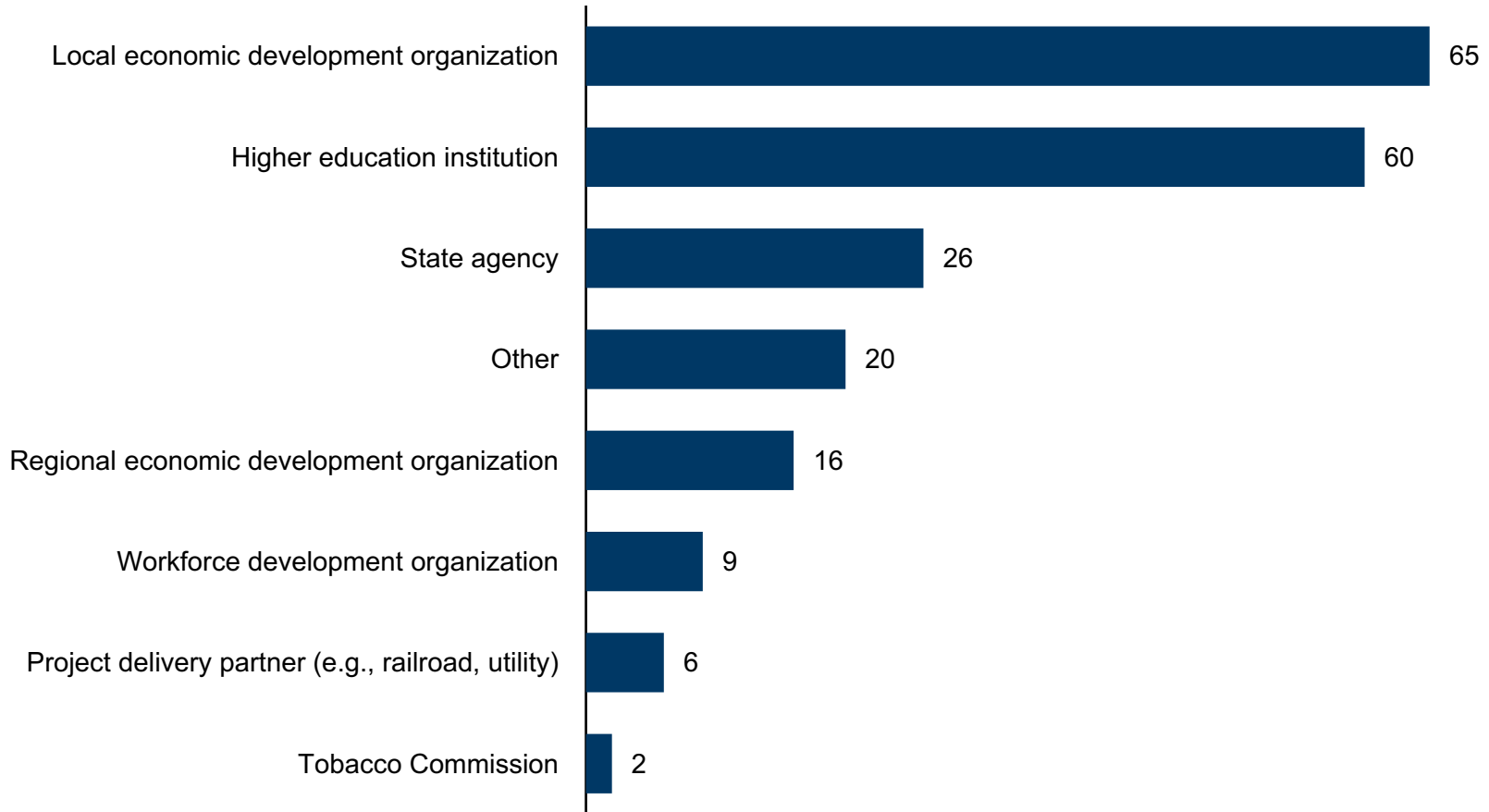
EXECUTIVE SUMMARY: 2026 PARTNER SURVEY RESULTS

- **Most partners (83%) are satisfied overall with the level and quality of communication, collaboration, and coordination** they experienced with VEDP in 2026. This number was up from 2025 (up 6 percentage points).
- **Collaboration with partners on ecosystem-building activities (especially communication) remains an area for improvement**, with 68% of respondents satisfied overall (up 1 percentage points from 2025).
- **Strong overall satisfaction (80%) with the level and quality of support received from VEDP teams on new/expansion projects (including lead generation)**, down 5 percentage points from 2025.
- **Satisfaction with the level and quality of collaboration and communication experienced working with RTSBO on business outreach efforts was similarly strong at 94%**, up 11 percentage points from 2025.
- **Strong overall satisfaction (82%) with the PRACC process**, down 9 percentage points from 2025 with only one comment discussing a negative experience.
- **91% of respondents were satisfied with the support provided by the Research and/or Economic Competitiveness teams**, up 5 percentage points from 2025 and the third consecutive year of improvement.
- **89% of respondents were satisfied with the support provided by the Real Estate Solutions team**, down 2 percentage points from 2025.
- Results shown for each question do not include the responses of those who selected “Don’t Know” as an answer or did not respond to the question.

THE SURVEY WAS DISTRIBUTED TO A WIDE VARIETY OF ECONOMIC DEVELOPMENT PARTNERS

Q1. Type of partner where respondents conduct majority of their work

Number of respondents, N=204



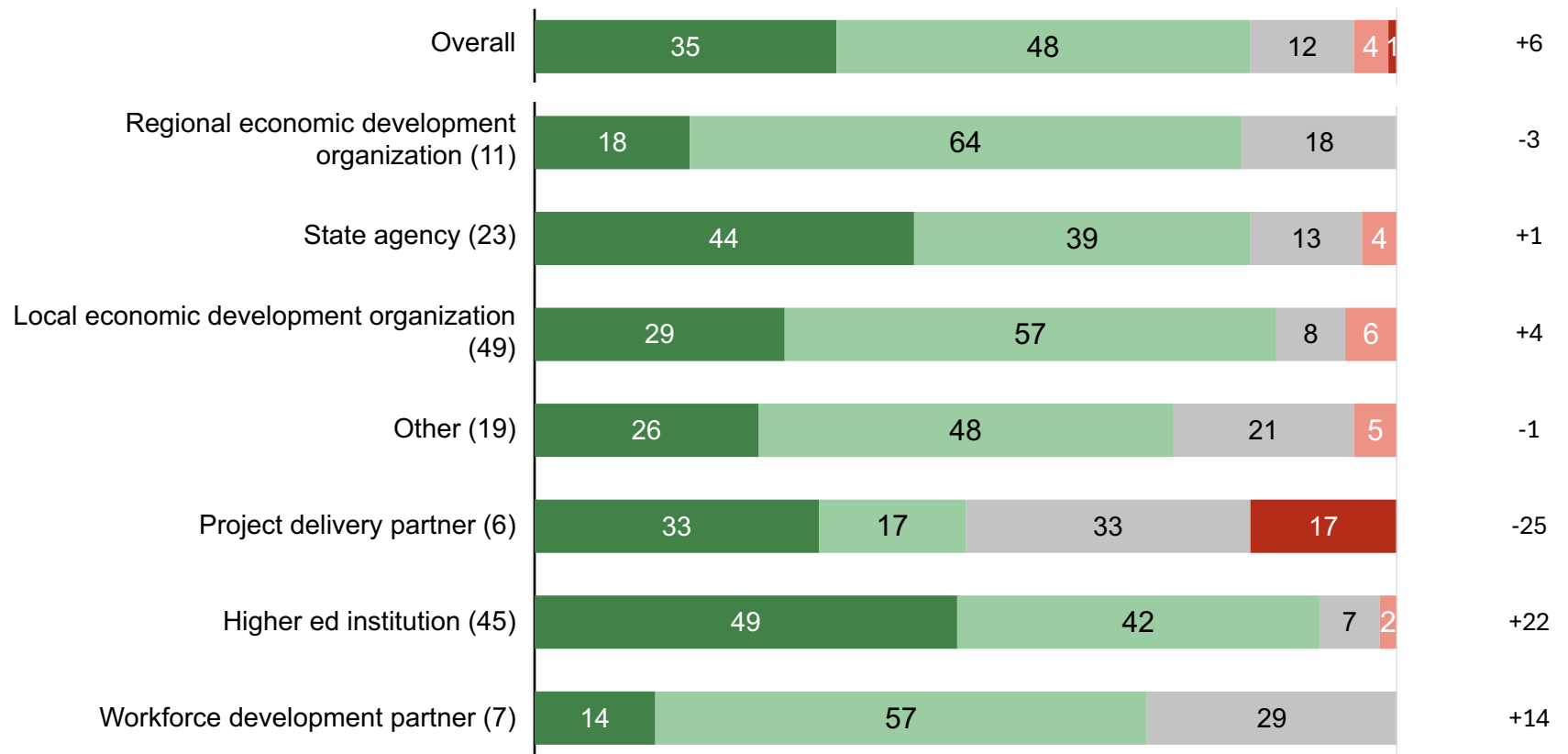
83% OF RESPONDENTS REPORT OVERALL SATISFACTION, AN INCREASE OF SIX PERCENTAGE POINTS FROM 2025

Q22. Satisfaction with communication, collaboration, and coordination by type of partner

% of respondents (all partner types), N=160

■ Very satisfied
 ■ Satisfied
 ■ Neutral
 ■ Dissatisfied
 ■ Very dissatisfied

Pct. point change in agreement¹ v. 2025



¹Combines “satisfied” and “very satisfied” responses.

Note: The Virginia Tobacco Region Revitalization Commission is usually considered as their own category of respondent, but staff responding for this question indicated that they did not know how to respond and their response is not shown here.

CLOSED SESSION

CERTIFICATION OF CLOSED SESSION

TOPICS FOR NEXT MEETING