

Minutes
Rural Virginia Action Committee Meeting
Board of Directors of the Virginia Economic Development Partnership
December 11, 2024
12:30 p.m. – 1:30 p.m.
One James Center, 9th Floor – Board Room
Richmond, Virginia

Welcome and Call to Order

The meeting was called to order at 12:30 p.m. by Chair Rush, who noted that a quorum was present.

In-person Committee members: Mimi Coles, Stephen Edwards, Rick Harrell, John Hewa, Connie Loughhead, Secretary Caren Merrick, and Nick Rush

Committee members absent: Nancy Howell Agee

Other in-person Board members: Pace Lochte, Sonya Montgomery, Will Sessoms, and Steven Stone

In-person guests:

Public Comment Period

Chair Rush asked if any members of the public wished to comment. There were none.

Approval of Minutes for September 18, 2024

Chair Rush requested approval of the September 18, 2024, meeting minutes. A motion was made by Ms. Coles and seconded by Mr. Edwards, and the minutes were unanimously approved as presented.

Local and Regional Competitiveness Initiative: 2025 Update

Ms. Abigail Wescott introduced Adam Watkins, Assistant Vice President of Economic Competitiveness, and Kevin Farrelly, Manager of Economic Competitiveness, who gave an update on the Local and Regional Competitiveness Initiative (LRCI). Mr. Watkins and Mr. Farrelly presented PowerPoint slides that were included in the Committee's materials.

Mr. Watkins gave an overview of the Local and Regional Competitiveness Initiative and its goals. He stated that the local and regional partners were strongly interested in restarting the LRCI and ensuring the success of regional and local EDOs. The objectives of the 2020 LRCI were to provide partners with actionable insights to improve the economic development

activities; to equip partners with tools to advocate for economic development resources; and to improve VEDP's ability to support LEDO/REDO partners.

Mr. Watkins shared the results and selected takeaways from the 2020 LRCI survey:

- 127 LEDOs and REDOs were surveyed, and custom reports shared
- 20+ custom engagements conducted to support EDOs leveraging their report to inform their organization strategies and practices
- 40% LEDO respondents that had one or fewer full-time economic development staff
- 2X increased likelihood of a project win for LEDOs with two or more staff
- 52% EDOs said site availability was the main barrier to economic development in their area
- 67% EDOs had an outdated strategic/comprehensive plan or did not use a strategic plan

The presentation was turned over to Kevin Farrelly, who stated that based on expressed interest from LEDO and REDO partners, VEDP will relaunch the LRCI in 2025, with the following expected timeline:

- December 24 – March 25th Engage EDO working group to align on survey priorities and outputs
- Late Spring '25 Finalize survey and report deliverable and launch survey
- Summer '25+ Share custom reports and conduct engagements to support EDOs leveraging their report

Mr. Watkins and Mr. Farrelly answered questions from the board members at the conclusion of their presentation.

Closed Session – 1:00 pm:

Ms. Coles made a motion to go into closed session, which was seconded by Mr. Edwards. The members unanimously approved the motion shown below:

I move that the Rural Virginia Action Committee of the Virginia Economic Development Partnership Authority 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.

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:

Ms. Agee	Absent for the vote
Ms. Coles	Aye
Mr. Edwards	Aye
Mr. Harrell	Aye
Mr. Hewa	Aye
Ms. Loughhead	Aye
Secretary Merrick	Aye
Mr. Rush	Aye

Adjournment

There being no further business, Chair Rush adjourned the meeting at 1:30 pm.

Respectfully submitted,

Lesley Brown