GO Virginia Region 2 Executive Committee Meeting Minutes

June 13, 2022, 2:00p.m.- 3:00p.m.

Roanoke Higher Education Center, Room 709, 108 N Jefferson St, Roanoke Virginia, 24016.

Executive Committee members in attendance: Eddie Amos (Vice-chair), Beverley Dalton, Sandy Davis, Ray Smoot (Chair).

Staff in attendance: John Provo, Rachel Jones, Alyssa McKenney, Quina Weber-Shirk.

Public in attendance: Kent White, Marjette Upshur.

The meeting convened at 2:02p.m. and adjourned at 3:11p.m.

Staff Updates

Region 2 MOU and Budget Review

John Provo led the committee through a review of the draft Region 2 MOU and Budget, which would allow the Virginia Tech Center for Economic and Community Engagement to continue their work as the Region 2 support organization. Chairman Smoot inquired on the status of the council’s capacity building budget. Alyssa McKenney then summarized the drawdown of the FY22 capacity building budget, noting each quarter remains consistent with a total of $123,235 drawn down to date.

The executive committee motioned to enter a closed session at 2:24p.m.

The executive committee returned to an open session at 2:35p.m.

Beverley Dalton motioned to recommend the GO Virginia Region 2 Council approve the support organization MOU and budget for fiscal years 23 and 24. Sandy Davis seconded. All were in favor and none opposed.

GO Virginia State Budget Updates

John Provo led the committee through state budget updates released by state staff. At this time, the recommended budget includes an expected baseline funding of $30M, which includes an unchanged amount of $2,250,000 to support orgs for capacity building purposes, as well as $16,900,000 and $10,850,000 allocated to the per-capita pool and competitive pool. However, the budget also includes a recapture of $27,515,896 in unobligated GO Virginia funds from FY19, FY20, FY21, and the Economic Resilience and Recovery program. The emergence of the Talent Pathways Initiative is also represented in the proposed budget, to receive $2,500,000 to implement the new program dedicated to talent development. Alyssa McKenney provided an overview of the region’s financial status, stating potential funds to be recaptured total $372,000, which includes an unobligated balance of $200,000 from FY21, and returns totaling $172,000 from projects who closed out under budget. Dr. Amos inquired on the
uses of the recaptured funds. John Provo responded by stating the money will be repurposed for the Offshore Wind Farm and the Fralin Biomedical Wet Labs. Alyssa McKenney shared the total balance of FY22, following the state recapture, to show about $795,000, with an additional $1.5M to be allocated at the beginning of FY23. The committee then reviewed the recapture of Region 2 funds compared to the recapture of funds from peer GO Virginia regions. Chairman Smoot then inquired on the status of the Dearing Ford Industrial Park proposal. John Provo responded by stating the contingency set in place by state staff has been met prior to the 12-month deadline and that project will move forward following the gas company’s financial contributions.

**Project Pipeline**

John Provo began by reviewing proposals likely to come before the council at their August 2nd meeting. The Lynchburg Regional Business Alliance is working on a proposal that would create a Center for Entrepreneurship. Staff is working on a statewide application that would involve Regions 1, 2, and 3, and will focus on the transportation and logistics sector. Council should also expect a proposal related to a computer science focused entrepreneurial hub, led by the Virginia Tech Department of Computer Science. Other “nibbles” include a sites proposal in the City of Lynchburg in partnership with Campbell County, and a workforce development proposal from the counties of Botetourt and Craig.

The meeting adjourned at 3:11p.m.