

GO Virginia - Region 4 Council Meeting
Thursday, October 26, 2023 – 9:00 a.m. – 10:15 p.m.
GROW Capital Jobs Foundation Conference Room
200 S. 3rd Street, Richmond, Virginia

Members Participating:

Chandra Briggman, Dr. Joseph Casey, Will Clements, Elizabeth Creamer, Moses Foster, Mark Hourigan, John Luke, Dr. Mark Moore, Dr. Paula Pando, Carter Reid, Martha Shickle, Natalie Slate, Monica Smith-Callahan, Dr. Ted Raspillar, Lorin Sodell, Paul Tuck and Charles Wilson

Members Unable to Participate:

Brian Anderson, Katie Fessler, Bill Goodwin, Todd Haymore, Chuck Pollard and Dr. Michael Rao

Guest Speakers

Bob Holsworth, DecideSmart; Art Espy and Kristin Berrier, Lighthouse Labs

Others in Attendance:

Serena Barry, Ann Isbell and Kim Allman, GROW Capital Jobs Foundation Staff; George Crowell, Harris, Hardy and Johnstone; Annie Conte, Department of Housing and Community Development (DHCD); Denny Morris, GROW Capital Jobs Foundation Board Member; Jay Ellington Crater Planning District; Bill Fiege, Brightpoint Community College

Call to Order:

The meeting of the Region 4 Council convened with a majority of members participating. Mr. Mark Hourigan, Chair of the Council, chaired the meeting and called the meeting to order. Ms. Ann Isbell served as secretary and recorded the minutes of the meeting.

Citizen Comment:

No comments were made by the public; the public comment period was closed.

Consent Agenda:

Resolved, upon motion duly made and seconded, the minutes of the Council meetings of September 20, 2023 were approved as presented and provided to Council members for review prior to the meeting.

Financial Report

Mr. Crowell provided a brief overview of the September 30, 2023 financial statement and the audit completed by WellsColeman for December 31, 2022 year-end. He further noted that the Foundation also has funds available from DHCD for the FY2023 budget of \$250K and the FY2024 budget of \$250K.

Resolved, upon motion duly made and seconded, the September 30, 2023 financial report and the December 31, 2022 year end audit were approved as presented and provided to Council members for review prior to the meeting.

Foundation Report:

Mr. Flohr informed the Council they would be receiving an invitation to attend the "Central Virginia Entrepreneurship Summit" on November 14 to hear the results of the excellent efforts of many individuals in the Regional Entrepreneurship Initiative led by Chandra Briggman and Mike Mancini at Activation Capital.

He further informed the Council that project dashboards and dates for 2024 Council meetings would be provided following the meeting.

Mr. Flohr also noted an article featuring former speaker Kirk Cox, who leads the Virginia Business Higher Education Council, about the importance of businesses of all sizes to create internship programs for our college students starting early in their education cycle to get them committed to jobs locally, rather than leaving Virginia. Council members were encouraged to bring projects to the GROW Capital Jobs Foundation staff.

Project Recommendation

Mr. Flohr presented the recommendation of the Foundation Board and subject matter experts to approve submission of the Talent Pathways Initiative (TPI) for \$250,000 of GO Virginia funding. The goal of the project is to identify current and future needs in two identified clusters previously approved by Region 4 Council - Technology and Advanced Pharmaceutical Manufacturing. The Region 4 Council also approved Brightpoint Community College to serve as TPI coordinating entity to develop a strategy to fill future talent requirements.

Upon review and discussion of the project, the Foundation Board had recommended approval for submission to GO Virginia, contingent on securing the 2:1 match requirement. Mr. Flohr reported that following the Foundation Board's review, Brightpoint had confirmed the required match including cash match from City of Richmond and Henrico, Chesterfield and Hanover Counties. Cash match was also provided by the Community Foundation, Chamber RVA, and Brightpoint Community College, along with in-kind match from the Commonwealth of Advanced Manufacturing.

Mr. Bill Fiege was available to answer any questions regarding the project.

Resolved, upon motion duly made and seconded, the Talent Pathways Initiative was approved for submission to GO Virginia for funding.

Growth & Diversification Plan Update:

Bob Holsworth, DecideSmart, presented the completed Growth and Diversification Plan which includes investment strategies in workforce resulting from the Talent Pathways Initiative and mobile-based training for underserved areas; entrepreneurial buildout resulting from the Regional Entrepreneurship Initiative; additional tiering of business ready sites; and cluster scale-up for pharmaceutical manufacturing and the global internet hub.

Resolved, following discussion and upon motion duly made and seconded, the Talent Pathways Initiative was approved for submission to GO Virginia.

Project Spotlight

Mr. Art Espy and Kristin Berrier, Lighthouse Labs presented an update on the Lighthouse Labs Alumni Program, demonstrating that startups can better thrive when given additional support during critical early stages. Final metrics have not been collected but early results include 116 jobs created; 39 total internships; and cumulative capital raised by 25 of the companies is \$12.52M.

Adjournment:

There being no other business, and upon motion duly made and seconded, the meeting was adjourned.

Mark Hourigan, Vice Chair

Ann M. Isbell, Acting Secretary