

GO Virginia - Region 4 Council Meeting
Wednesday, April 10, 2024, 9:00 a.m. – 10:15 p.m.
NewMarket Pavilion Conference Room,
330 S. 4th Street, Richmond, Virginia

Members Participating:

Brian Anderson, Chandra Briggman, Dr. Joseph Casey, Will Clements, Elizabeth Creamer, Katie Fessler, Bill Goodwin, Todd Haymore, Mark Hourigan, Rob Locke, Dr. Mark Moore, Dr. Lisa Pennycuff, Chuck Pollard, Dr. Michael Rao, Dr. Ted Raspiller, Martha Shickle, Natalie Slate, Monica Smith-Callahan, Lorin Sodell, and Charles Wilson

Members Unable to Participate:

Moses Foster, John Luke, Dr. Paula Pando, and Paul Tuck

Others in Attendance:

Wilson Flohr, Kim Allman, Serena Barry and Ann Isbell GROW Capital Jobs Foundation (GROW); Jeff Gallagher, Chair of GROW Capital Jobs Foundation; Joseph Dennie, Department of Housing and Community Development (DHCD); Denny Morris, GROW Board Member; Jerry Kuthy, Cameron Foundation; Jennifer Finn, Finn Advisory; Liz Povar, Riverlink, LLC; and Dr. Jim Pannucci, VP of Entrepreneurship at Activation Capital

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.

Approval of Minutes

Resolved, upon motion duly made and seconded, the minutes of the March 14, 2024, meeting, which were previously distributed to the Council, were approved.

Financial Report

Mr. Crowell presented a summary of the Financial Statement for the period ending February 29, 2024, which had been provided to the Council prior to the meeting. He reviewed the financial summary of each project and noted revisions that would be made with the next report.

Resolved, upon motion duly made and seconded the February 29, 2024, Financial Statement was approved.

Regional Entrepreneurship Initiative (REI)

The leadership team of Jennifer Finn, Liz Povar and Chandra Briggman reported on the strategic plan developed for Region 4 and answered questions for Council members.

Resolved, upon motion duly made and seconded the strategic plan developed by Activation Capital for the Regional Entrepreneurship Initiative was approved as presented. [Ms. Briggman abstained from the vote]

Project Presentation

Mr. Jeff Gallagher, Chair of GROW, presented the recommendation for approval of the per capita project application, Virginia Innovation and Technology Advancement in Life Sciences (VITAL). This project is a collaboration with bio science labs in two other GO Virginia regions: Verge in Region 2 and C'ville Bio Hub in Region 9. The goal is to build the life science cluster by increasing startups and jobs in the cluster.

Mr. Gallagher reported that discussion of the Foundation Board and Subject Matter Experts centered on the benefits of an overreaching bioscience effort that would close the gap between Virginia and other states who have invested in commercialization of ideas and research to create and attract new companies and enhance their economic development base. Both subject matter experts noted the benefits of encouraging acceleration and collaboration in the bioscience area sector and the importance of this effort for the Commonwealth and GO Virginia Regions 2, 4 and 9.

Resolved, upon motion duly made and seconded, the project was approved to submit to GO Virginia for funding. [Mr. Haymore, Dr. Rao, and Ms. Briggman abstained from the vote.]

Mr. Gallagher further reported to the Council that the Foundation had approved the alignment of Mr. Flohr's salary with his original contract effective with the next pay period.

Foundation Report:

Mr. Flohr recognized the teamwork and collaboration that had been important to developing Project VITAL with Regions 2 and 9, as well as the extensive efforts made by Activation Capital to develop a regional entrepreneurship strategy for Region 4.

Mr. Flohr also informed the Council that the Executive Committee would be following the revised approval policy to review a planning grant application for Greater Richmond Partnership which would be used to analyze the region's clusters by an independent consultant.

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