



VIRGINIA INITIATIVE FOR  
**GROWTH &  
OPPORTUNITY**  
IN EACH REGION

## VIRGINIA GROWTH AND OPPORTUNITY BOARD MEETING

June 9, 2026

1:00 PM

Virtual

### Members Present

Reggie Aggarwal  
Jim Cheng  
Ben J. Davenport, Jr  
Bill Dotson  
Cliff Fleet  
W. Heywood Fralin  
Joel Griffin  
Kenneth Johnson  
Delegate Terry Kilgore  
John King  
Senator Ryan McDougle  
Emily O'Quinn  
Jon Peterson  
Fouad Qreitem  
Thomas Ransom  
Delegate Atoosa Reaser  
Delegate Virgil Thornton  
Delegate Luke Torian

### Members Absent

Nancy Howell Agee  
Senator Creigh Deeds  
Senator L. Louise Lucas

### Call to Order

Ms. Emily O'Quinn, Chair of the Virginia Growth and Opportunity (GO Virginia) Board, called the meeting to order.

Ms. O'Quinn made remarks welcoming the Delegate Atoosa Reaser as a new member of the Board and also welcoming Clinton Joseph, the newest GO Virginia Program Administrator at the Virginia Department of Housing and Community Development (DHCD).

Roll Call Ms. Shara Gibson, GO Virginia Program Manager for the DHCD, called the roll and stated that a quorum was present.

Public Comment Ms. O’Quinn opened the floor for public comment.

Ms. Gibson noted that there was one written public comment submitted by Mary Pope Hutson, President of Sweet Briar College. Ms. Hutson wrote in support of the Sweet Briar College Thermal Engineering Program in Greater Lynchburg project. Ms. Hutson urged the Board to consider approving the project.

Sara Dunnigan, Deputy Director of Economic Development and Community Vitality, noted that the members of the public seeking to join the meeting were experiencing difficulties joining the meeting due to an incorrect link associated with the meeting’s agenda.

Ms. Gibson noted that no other members of the public indicated intention to provide public comment. The public comment period was closed.

Consent Agenda Ms. O’Quinn noted that the consent agenda consisted of the meeting minutes for the March 24, 2026, meeting, the FY27 Regional Per Capita and Competitive Fund Allocations, the FY27 Regional Capacity Building Fund Allocation and Continuation of Match Waiver, the FY27 Regional Capacity Building Budget Approvals, and an amendment to Board Policy #7 – FY19 Capacity Building Match Requirement.

After discussion, a motion was made by Mr. Fleet and seconded by Mr. Johnson to approve the consent agenda. The motion passed (Y: Aggarwal, Cheng, Davenport, Fleet, Fralin, Griffin, Johnson, Kilgore, King, McDougle, O’Quinn, Peterson, Qreitem, Ransom, Reaser, Thornton; N: none; Abstentions: none).

Public Comment Ms. O’Quinn noted that due to technical difficulties with meeting access, the Board would revisit the public comment period.

Ms. Alison Varner-Denbigh, Executive Director of GO Virginia Region 8, provided public comment in favor of the Shenandoah Valley Innovation Commercialization Impact Network. Ms. Varner-

Denbigh urged the Board to provide clear guidance for next steps to better prepare the application for success, should the Board choose to defer it.

Ms. Mary Pope Hutson, President of Sweet Briar College, spoke in support of the Sweet Briar College Thermal Engineering Program in Greater Lynchburg project. Ms. Hutson urged the Board to consider approving the project.

Ms. Gibson noted that no other members of the public indicated intention to provide public comment. The public comment period was closed.

Deputy Director's Report Ms. Sara Dunnigan provided a brief overview of the application review process for GO Virginia grant applications.

Ms. Dunnigan presented the Board with 6 Per Capita applications regarding site development and infrastructure, cluster scale-up, and talent development: Strategic Cluster Advancement for Leading Energy (SCALE) from Regions 4 and 5 (recommended by the workgroup for a reduced amount of \$154,391), National Innovation Quarter (NIQ) from Region 7 (recommended by the workgroup for approval), Glade Highlands Regional Industrial Park Lots 6 & 7 from Region 1 (recommended by the workgroup for approval contingent on a successful award by the US EDA), Sweet Briar College Thermal Engineering Program in Greater Lynchburg from Region 2 (recommended by the workgroup for deferral), Cybersecurity and Artificial Intelligence Lab to Advance Workforce Readiness from Region 4 (recommended by the workgroup for approval), and Shenandoah Valley Aviation and Logistics Workforce Pipeline from Region 8 (recommended by the workgroup for approval).

Ms. O'Quinn noted that the Board would vote on the proposed projects as a block.

Mr. Johnson requested that the Strategic Cluster Advancement for Leading Energy (SCALE) project be pulled from the block for separate considerations.

A motion was made by Mr. Fleet and seconded by Mr. Griffin to approve the remaining projects as recommended by the workgroup. The motion passed (Y: Aggarwal, Cheng, Davenport, Dotson, Fleet, Fralin, Griffin, Johnson, King, McDougle, O'Quinn,

Peterson, Qreitem, Ransom, Reaser, Thornton; N: none; Abstentions: none).

A motion was made by Mr. Ransom and seconded by Mr. Thornton to approve the Strategic Cluster Advancement for Leading Energy (SCALE) project as recommended by the workgroup. The motion passed (Y: Aggarwal, Cheng, Davenport, Dotson, Fleet, Fralin, Griffin, King, McDougle, O'Quinn, Peterson, Qreitem, Ransom, Reaser, Thornton; N: none; Abstentions: Johnson).

Ms. Dunnigan presented the Board with 4 Competitive Fund applications regarding site development and infrastructure, cluster scale-up, and talent development, and entrepreneurship and innovation: Venture Central Food and Beverage Accelerator from Region 9 (recommended by the workgroup for approval), AED Commercial Real Estate from Regions 4, 5, and 7 (recommended by the workgroup for approval at a reduced amount of \$250,000), GO TEC Career Connections Expansion in Regions 2 & 3 from Region 2 (recommended by the workgroup for deferral), and Shenandoah Valley Innovation Commercialization Impact Network from Region 8 (recommended by the workgroup for deferral).

Ms. O'Quinn noted that the Board would vote on the proposed projects as a block.

Mr. Davenport requested that the GO TEC Career Connections Expansion in Regions 2 & 3 be pulled from the block for separate considerations.

After discussion, a motion was made by Mr. Cheng and seconded by Mr. Johnson to approve the remaining projects as recommended by the workgroup. The motion passed (Y: Aggarwal, Cheng, Davenport, Dotson, Fleet, Griffin, Johnson, King, McDougle, O'Quinn, Peterson, Qreitem, Ransom, Reaser, Thornton; N: none; Abstentions: none).

A motion was made by Mr. King and seconded by Mr. Aggarwal to approve the workgroup recommendation for the GO TEC Career Connections Expansion in Regions 2 & 3 project. The motion passed (Y: Aggarwal, Cheng, Dotson, Fralin, Griffin, Johnson, King, McDougle, O'Quinn, Peterson, Qreitem, Ransom, Reaser, Thornton; N: none; Abstentions: Davenport).

Executive Committee  
Report

Ms. O'Quinn provided a report on behalf of the Executive Committee. Ms. O'Quinn noted that the committee discussed the GO Virginia investment strategies and the upcoming September Board Retreat. Ms. O'Quinn explained that the Board had received positive feedback regarding the previous years retreat, particularly regarding small group breakout sessions enabling interaction between the Regional Council leaderships and the members of the State Board.

Ms. O'Quinn also noted that the committee discussed potential recapture formulas for funds to be recaptured as part of the approved amendments to the 2025 Appropriations Act. Ms. O'Quinn discussed that there was no recommendation for a formula at this time, but that members of the Board should reach out contact her to provide feedback on potential recapture formula method ideas. Ms. O'Quinn noted that the Board would need to take action at the next Board meeting, which will occur after the General Assembly adopts the full state budget.

Governance and Policy  
Committee Report

Ms. O'Quinn recognized Mr. Cliff Fleet, Chair of the Governance and Policy Committee, to provide a report for the Committee.

Mr. Fleet noted that the Committee met virtually on May 19<sup>th</sup>. Mr. Fleet explained that the committee discussed JLARC Policy Consideration 2, which recommended the Board consider adopting a policy to allow small organizations with cash flow challenges to receive a portion of their grant award in advance, as opposed to on a reimbursement basis. Mr. Fleet explained that the Board received a presentation from DHCD which provided an overview of flexibilities in the reimbursement-based grant process, that allows subgrantees to receive reimbursement after providing proof of expense without proof of payment, provided that the proof of payment be provided during their next reimbursement request. Mr. Fleet noted that this process, which had been operational but not properly documented in guidance, allows flexibility for cash flow challenged organizations. Mr. Fleet noted that this flexibility will be memorialized in guidance ahead of FY27, and that the committee chose to take no action to advance a policy consistent with the JLARC recommendation, noting the existing flexibilities in grant disbursement.

Mr. Fleet noted that at the March 24<sup>th</sup> meeting of the State Board, the Board chose to refer the topic of talent attraction and retention

as a GO Virginia fundable activity to the committee for additional consideration. Mr. Fleet discussed that the committee hosted presentations from Nicole Overly, the Executive Director of Virginia Works and Debbie Melvin, the Vice President of Talent and Partnerships at VEDP, who provided foundational information on the Commonwealths existing efforts to promote talent attraction and retention.

Program Performance  
and Evaluation  
Committee Report

Ms. O'Quinn recognized Mr. Jim Cheng, Chair of the Program Performance and Evaluation Committee to provide a report for the Committee.

Mr. Cheng reported that the committee discussed JLARC Recommendation #12, which recommended that the Board create a dollar threshold for use of Return on Investment (ROI) in project evaluation and that ROI should be tailored to specific projects and calculated by professional staff. Mr. Cheng noted that the committee discussed potential alternatives to the existing ROI calculator and chose to move a recommendation forward that the program switch to a new fiscal return model that would be prepared by DHCD staff as opposed to applicants. Mr. Cheng also noted that the recommendation does not include a dollar threshold for using this new model, but that all projects would receive equitable treatment and would be subject to evaluation through the new model.

Ms. O'Quinn noted that because the recommendation from the committee comes as a standing motion, that the motion does not require a second. The motion passed (Y: Aggarwal, Cheng, Davenport, Fleet, Fralin, Griffin, Johnson, King, McDougle, O'Quinn, Peterson, Qreitem, Ransom, Reaser, Thornton; N: none; Abstentions: none).

Adjournment

The meeting was adjourned.