



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

AGENDA
VIRGINIA GROWTH AND OPPORTUNITY BOARD
EXECUTIVE COMMITTEE
Friday, May 22, 2026
10:00 AM – 11:00 AM
[Virtual Link](#)

Location:
VIRTUAL ONLY

Dial in by phone
+1 434-230-0065
Phone conference ID: 278 861 326#

- | | | |
|------|--|---------------|
| I. | OPENING | |
| | a. Call to Order | Chair |
| | b. Roll Call | Sara Dunnigan |
| | c. Public Comment | Chair |
| II. | Approval of the minutes of the March 24, 2026 Meeting | Chair |
| III. | Discussion Item: Board Retreat Purpose and Themes | Chair |
| IV. | Presentation: GO Virginia Fund Resource Utilization | Sara Dunnigan |
| | a. Per Capita and Competitive Fund Utilization Trends | |
| V. | ACTION ITEM: Board Recommendation on Fund Recapture Method | Sara Dunnigan |
| VI. | Discussion Item: Future Executive Committee Meeting Schedule | Chair |
| VII. | New Business | |

Future GO Virginia State Board Meeting Dates:

Tuesday, June 9, 2026 1-3 pm (virtual)
Tuesday, September 15, 2026 1-3 pm (in person)
Tuesday, December 8, 2026 1-3 pm (virtual)



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VIRGINIA GROWTH AND OPPORTUNITY BOARD EXECUTIVE COMMITTEE

March 24, 2026

3:15 PM

In-Person Meeting – Library of Virginia

Members Present

Emily O’Quinn
John King
Jim Cheng
Cliff Fleet

Members Absent

Call to Order

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

Roll Call

Ms. Sara Dunnigan, Deputy Director of Economic Development and Community Vitality for the Department of Housing and Community Development (DHCD), called the roll and noted that a quorum was present.

Public Comment

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

No members of the public appeared before the Committee for the public comment period.

The public comment period was closed.

Executive Committee Role

Ms. O’Quinn began a discussion on the role of the executive committee and reviewed its charter.

Discussion Items

Ms. O’Quinn began a discussion on the program investment strategies, and whether these align with the various goals of the GO Virginia State Board. Following that discussion, the executive committee members began a discussion on potential committee work plan priorities. Lastly, the executive committee briefly discussed the status of planning for the 2026 board retreat.

Adjournment

The meeting was adjourned.

DRAFT



Memorandum

TO: GO Virginia Executive Committee
FROM: Sara Dunnigan, Deputy Director, DHCD
RE: Board Retreat Purpose and Themes
DATE: 03/22/2026

Background

The GO Virginia State Board began holding annual board retreats in 2022.

Staff reviewed past agendas and reported the following common themes across GO Virginia Board Retreats.

1. State of the Virginia Economy and Regional Perspectives

This session appears *every year*. It consistently includes:

- An economic overview for the Commonwealth
- Regional economic trends
- Forecasts and implications for GO Virginia priorities
Usually presented by **Fletcher Mangum / Mangum Consulting or Mangum Economics**.

Purpose: Ground the Board in data before deeper strategic discussions.

2. Alignment with the Governor's / Commonwealth's Economic Priorities

Each retreat features a briefing from:

- The Governor
- Secretary of Commerce and Trade
- State agency leaders

Purpose: Establish state-level policy context that informs GO Virginia's strategic direction.

3. Talent Development as a Core Strategy

Every retreat includes major sessions on workforce/talent development, such as:

- Talent pathways
- High-impact workforce programs
- Emerging talent strategies



- Workforce project panels
- Apprenticeships / hands-on learning pathways (2024)

Purpose: Emphasize talent as a foundational economic competitiveness driver.

4. GO Virginia Impact, Outcomes, and Program Performance

Each year includes a reflection on GO Virginia's:

- Impact data
- Success stories
- Lessons learned
- Project highlights
- Future direction

Purpose: Demonstrate performance, refine strategy, and ensure impact accountability.

5. Presentations on Statewide or Sector-Based Economic Initiatives

Wide-ranging presentations appear at all retreats, such as:

- Innovative Growth Framework / InnoVAtive Growth Framework
- Cluster development (e.g., semiconductor, advanced pharma)
- Regional site development
- Entrepreneurship and innovation ecosystems

Purpose: Explore emerging opportunities where GO Virginia can invest for statewide impact.

6. Regional Panels and Project Showcases

Every retreat highlights regional voices, including:

- Regional Council chairs
- Regional project leads
- Industry sector leaders
- Panels on competitiveness, talent, or cluster growth

Purpose: Ensure the program stays grounded in regional realities and successes.



7. Networking, Receptions, and Relationship-Building

All retreats make space for:

- Receptions
- Networking breaks
- Conversations with project “game changers” (2024)

Purpose: Facilitate trust-building and collaboration across regions and stakeholders.

8. Strategic Visioning, Future Direction, and Investment Strategy

Across the years, retreats included:

- Visioning exercises
- Facilitated small-group strategy discussions
- Consideration of the future role of GO Virginia
- Review of investment priorities & measures of success

Purpose: Adapt the program to new economic challenges and opportunities.

9. Budget and Fiscal Context

Some years (e.g., 2023) include a state budget update from:

- Secretary of Finance

Purpose: Provide fiscal context for GO Virginia’s near-term decision-making.

10. Consistent Meeting Structure

Across all years, the format remains similar:

- Check-in / breakfast / buffet lunch
- Opening remarks by the Board Chair
- A series of strategic presentations
- Breakout or facilitated discussions
- Closing session
- Quarterly business meeting following the retreat



GO Virginia State Board Retreat

Dates/Times:

April 20th, 2022 12:00pm-5:00pm
 April 20th, 2022 5:00-6:30 (evening reception)
 April 21st, 2022 8:00am-10:30am

Location:

Delta Hotels Marriott
 555 E Canal St
 Richmond, VA 23219
 James River Ballroom

The objective of this retreat is to allow members to step away from their day-to-day responsibilities for a period of concentrated learning and strategic thinking about the GO Virginia program, its impact and purpose and further define its role in developing strong, regional, sector-focused talent pathways initiatives.

April 20th - DAY 1 - Foundations

11:30 am-noon	Check In/Buffer Lunch
12:00pm-12:15pm	Opening Remarks <i>Nancy Agee, GO Virginia Board Chair</i>
12:15pm-12:45pm	Virginia’s Economic Development Goals & Priorities – The Governor’s Day One Plan <i>Secretary Caren Merrick</i>
12:45pm-1:45pm	State of the Virginia Economy & Regional Perspectives <i>Fletcher Mangum, Mangum Consulting</i>
1:45pm-2:00pm	BREAK
2:00pm-3:00pm	The Role of Talent Development in States’ Future Economic Growth <i>Jason Tyszko, US Chamber Foundation</i>
3:00pm-4:00pm	Reflections and Relationship to GO Virginia Program Objectives
4:00pm-5:00pm	GOVA Program Impact, Success Stories and Lessons Learned <i>Sara Dunnigan, Deputy Director, GO Virginia</i>
5:00pm-6:30pm	Reception (at hotel)



Day two will focus on GO Virginia’s role (present and future) in developing a robust pipeline of skilled talent for industries that are strategic to Virginia and Virginia’s unique regional economies. We will be reflecting on successful GO Virginia workforce development initiatives and discussing strategies and measures of success for future investments.

April 21st - DAY 2 - Futures

- | | |
|-----------------|---|
| 8:00am-8:15am | Welcome
<i>Todd Stottlemyer, GO Virginia Board Vice Chair</i> |
| 8:15am-9:15am | Talent Pathways Initiatives - Investment Priorities and Measures of Success
<i>Sara Dunnigan, Deputy Director, GO Virginia</i> |
| 9:15am-10:15am | Wrap Up Discussion and Next Steps
<i>Roundtable Discussions</i> |
| 10:15am-10:30am | BREAK |
| 10:30am-12:00pm | GO Virginia State Board Meeting |



GO Virginia State Board Retreat

Dates/Times:

Sept 11th, 2023 11:30pm-4:30pm
 Sept 11th, 2023 4:30pm-6:00pm (Reception)
 Sept 12th, 2023 8:00am-11:00am

Location:

Four Points by Sheraton
 Eppington Ballroom
 9901 Midlothian Turnpike
 Richmond, VA 23235

The objective of this retreat is to frame a discussion on the Commonwealth’s economic development priorities, goals, and strategies and to reflect on GO Virginia’s past and future contributions to Virginia’s economic success.

Sept 11th	The Economy and New Initiatives
11:30 am-noon	Check In/Buffer Lunch
12:00pm-12:15pm	Opening Remarks <i>Nancy Howell Agee, GO Virginia State Board Chair</i>
12:15pm-12:45pm	Governor Youngkin’s Economic Development Progress Report <i>The Honorable Caren Merrick, Secretary of Commerce and Trade</i>
12:45pm-1:30pm	State of the Virginia Economy & Regional Perspectives <i>Fletcher Mangum, Mangum Consulting</i>
1:30pm-1:45pm	Break
1:45pm-2:30pm	Implementing the InnoVAtive Growth Framework for Economic Development <i>Jason El Koubi, President and CEO, Virginia Economic Development Partnership</i>
2:30pm-2:45pm	BREAK
2:45pm-3:30pm	Virginia’s Emergent Talent Development Strategies – A Panel Discussion <i>The Honorable Bryan Slater, Secretary of Labor</i> <i>Kirk Cox, Executive Director, Virginia Business Higher Education Council</i> <i>David Dore, President, Virginia Community College System</i>



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- 3:30pm-4:30pm Virginia State Budget Update
The Honorable Stephen Cummings, Secretary of Finance
- 4:30pm-6:00pm Reception (at hotel)

September 12th **GO Virginia Impact and Outcomes**

- 8:00am-9:00am Breakfast
- 9:00am-9:15am Welcome
Todd Stottlemyer, GO Virginia Board Vice Chair
- 9:15am-9:45am GO Virginia Impact and Outcomes
Sara Dunnigan, Deputy Director
- 9:45am-10:45am GO Virginia Project Panel
Talent Development - Virginia Alliance for Semiconductor Technology (Region 7)
Masoud Agah, Founding Director, Virginia Alliance for Semiconductor Technology
Cluster Scale Up - Advanced Pharmaceutical Manufacturing (Region 4)
Joy Polefrone, Executive Director, Alliance for Building Better Medicine
Innovation/Entrepreneurship – Regional Entrepreneurship Strategy (Region 2)
Erin Burcham, President, Verge
Sites/Infrastructure – Regional Site Development (Region 3)
Cassidy Pruitt, Research & Communications Analyst, Southern Virginia Regional Alliance
- 10:45am-11:00am Close of Meeting
Nancy Howell Agee, GO Virginia Board Chair

Quarterly business meeting of the GO Virginia State Board will immediately follow the retreat.



GO Virginia State Board Retreat

Dates/Times:

September 9th, 2024, 11:30 am - 4:30 pm
September 9th, 2024, 4:30 pm - 6:30 pm RECEPTION
September 10th, 2024, 8:00 am - 11:00 am

Location:

Institute for Advanced Learning and Research
150 Slayton Avenue
Danville, Virginia

The objective of this retreat is to engage in a strategic discussion on aligning the Commonwealth's economic development priorities and expectations for GO Virginia.

DAY 1: Monday, September 9th

11:30 am - 12:30 pm Check-In - Buffet Lunch Served

12:00 pm - 12:05 pm **Welcome**

Telly Tucker, President, Institute for Advanced Learning and Research

12:05 pm - 12:20 pm **Opening Remarks**

Nancy Howell Agee, Chair, GO Virginia State Board

12:20 pm - 12:45 pm **Virginia's Economic Development Priorities**

Glenn Youngkin, Governor of Virginia

12:45 pm - 1:30 pm **State of the Virginia Economy & Regional Perspectives**

Introduction: Nancy Howell Agee, Chair GO Virginia State Board

Speaker: Fletcher Mangum, Founder and CEO, Mangum Economics

Join us for an insightful fireside chat on the current state of the Virginia economy and a comprehensive overview of key financial indicators shaping the Commonwealth's economic landscape.

1:30 pm - 1:45 pm **Networking Break**



1:45 pm - 2:30 pm

The Voice of Industry: Growth Opportunities for the Commonwealth

Moderator: Cliff Fleet, Member, GO Virginia State Board

Panelists: Virginia Economic Development Partnership, Sector Leads

Ted Sniffin, Vice President, Knowledge Work

Sneha Atwal, Vice President, Manufacturing Division

Eric Jehu, Vice President, Transportation & Logistics

In this session, we will explore the concept of cluster-based economic development and its implications for fostering robust and sustainable growth across our regions.

2:30 pm - 2:45 pm

Networking Break

2:45 pm - 3:45 pm

GO Virginia 2.0 – Program Performance and GO-ing Forward

Introduction: Todd Stottlemeyer, Vice Chair, Program Performance and Evaluation, GO Virginia State Board

Speaker: Sara Dunnigan, Deputy Director of Economic Development and Community Vitality, Department of Housing and Community Development

This session will provide an in-depth review of GO Virginia's, highlighting critical successes and best practices. We'll explore successful collaborative projects, challenges encountered, and develop solutions to enhance the program's effectiveness. The session will culminate in a strategic visioning exercise to chart GO Virginia's future course, ensuring alignment with regional and statewide economic goals.

3:45 pm - 4:15 pm

High Impact Talent Pathways

Moderator: Ben Davenport, Member, GO Virginia State Board

Panelists: Julie Brown, Vice President, Advanced Learning

Linda Green, Vice President, Economic Development, Southern Virginia Regional Alliance

Dr. Mark Jones, Division Superintendent, Pittsylvania County Schools

Local economies thrive in an increasingly competitive market by leveraging innovative strategies to develop a skilled workforce. This session focuses on the transformative economic impact of hands-on learning



programs, such as apprenticeships, internships, and cooperative education, on local economic development.

4:30 pm - 6:30 pm Game Changer Reception

Meet and mingle with the "game changers" behind high-impact projects supported by GO Virginia. Enjoy an informational showcase from our regional partners. Attendees can take a tour of the GO TEC Mobile Lab.

DAY 2: Tuesday, September 10th

8:00 am - 9:00 am Breakfast

9:00 am - 9:10 am Welcome

Todd Stottlemeyer, Vice Chair, Program Performance and Evaluation, GO Virginia State Board

9:10 am - 9:30 am Implementing Virginia’s Innovative Growth Framework

Speaker: Jason El Koubi, President & CEO, Virginia Economic Development Partnership

9:30 am - 10:00 am Catalyzing Virginia’s Economic Opportunities

Delegate Don Scott, Speaker of the House

10:00 am - 10:45 am Regional Growth & Diversification

Moderator: Leah Fremouw, Vice Chair for Regional Councils, GO Virginia State Board

Speakers: Dr. Eddie Amos, Chair, Region 2 Council

Ethan Dunstan, Chair, Region 9 Council

Elizabeth Creamer, Member, Region 4 Council

This session offers perspectives on the regional impact of GO Virginia's cornerstone framework and the successes regions experienced.

10:45 am - 11:00 am Close of Meeting

Nancy Howell Agee, Chair, GO Virginia State Board

Quarterly business meeting of the GO Virginia State Board will immediately follow the retreat.



GO Virginia State Board Retreat

Dates/Times:

September 9th, 2025, 8:00 am – 5:00 pm

Location:

Reynolds College
Workforce Development Center
1651 E Parham Rd,
Richmond, VA 23228

The objective of this retreat is to engage in a strategic discussion on aligning the Commonwealth's economic development priorities and expectations for GO Virginia.

Tuesday, September 9th

- 8:00 am – 9:00 am** Check-In – Breakfast Served
- 9:00 am - 9:05 pm** **Welcome**
Dr. Paula P. Pando, President, Reynolds College
- 9:05 pm - 9:20 pm** **Opening Remarks**
Nancy Howell Agee, Chair, GO Virginia State Board
- 9:20 am - 10:00 am** **Virginia's Economic Landscape**
This session sets the tone for the day's conversations by grounding attendees in the facts, trends, and forecasts that shape Virginia's economy. The presentation will touch on emerging opportunities and risks, offering strategic insights that can inform GO Virginia's statewide investment and priorities.
- 10:00 am- 10:10 am** **Networking Break**
- 10:10 am – 11:00** **Panel: Exploring Virginia's Economic Competitiveness**
This discussion will examine Virginia's economic position through the lens of industry—exploring the factors that drive business growth, attract investment, and sustain a strong workforce. Panelists will share insights on the state's competitive advantages, including high-performing industry clusters and ecosystem assets, while also addressing barriers that could limit long-term success.
- 11:00 – 11:10 am** **Networking Berak**



11:10 am – 12:00 pm Panel: Increasing GO Virginia’s Collective Impact

This session will explore how GO Virginia functions as a catalyst for statewide economic transformation by leveraging the strengths of its regional partners. Panelists will highlight regional collaboration, scalable initiatives, and innovative approaches to aligning local priorities with the broader goals of the Commonwealth.

12:00 pm – 12:30 pm Lunch

12:30 pm – 2:00 pm Facilitated Conversation: GO Virginia Investment Strategies

In this facilitated discussion, board members will break into small groups to reflect on whether GO Virginia’s current investment strategies remain responsive to regional needs, competitive realities, and the Commonwealth’s long-term economic goals. Groups will reconvene to share takeaways and proposed action steps with the whole board. This session is designed to spark candid conversation and lay the groundwork for potential refinements to the program’s strategic direction in the months ahead.

Close of Meeting

The quarterly business meeting of the GO Virginia State Board will immediately follow the retreat.



Memorandum

TO: GO Virginia Executive Committee
FROM: Sara Dunnigan, Deputy Director, DHCD
RE: GO Virginia Fund Resource Utilization
DATE: 03/22/2026

Background

Budget Language Reference

N.1. Out of the amounts in this Item, \$30,000,000 the first year and \$30,000,000 the second year from the general fund shall be deposited to the Virginia Growth and Opportunity Fund to encourage regional cooperation among business, education, and government on strategic economic and workforce development efforts in accordance with § [2.2-2487](#), Code of Virginia.

2. Of the amounts provided in this paragraph, the appropriation shall be distributed as follows:

CAPACITY BUILDING FUNDS

(i) \$2,250,000 the first year and \$2,250,000 the second year from the general fund shall be allocated to qualifying regions to support organizational and capacity building activities, which, notwithstanding § [2.2-2489](#), Code of Virginia, may not require matching funds if a waiver is granted by the Virginia Growth and Opportunity Board to a qualifying region upon request;

REGIONAL PER CAPITA FUNDS

(ii) \$16,900,000 the first year and \$16,900,000 the second year from the general fund shall be allocated to qualifying regions based on each region's share of the state population; and

COMPETITIVE FUND

(iii) \$10,850,000 the first year and \$10,850,000 the second year from the general fund shall be awarded to regional councils on a competitive basis.

LANGUAGE ESTABLISHING THE REGIONAL PER CAPITA FLOOR

3. The Virginia Growth and Opportunity Board may allocate monies among the distributions outlined in paragraph N.2. of this item to meet demonstrated demand for funds. However, only those regional councils whose allocation is less than \$1,000,000 in a fiscal year based on the region's share of state population shall be eligible to receive an additional allocation, and the amount shall be limited such that the total allocation does not exceed \$1,000,000 in a fiscal year.

The Purpose of this discussion and presentation is to review the program's fund utilization trends for Regional Per-Capita Funds and the Competitive Fund over time and for the current fiscal year.



FY26 Budget Fund Recapture Method

TITLE: Enrolled Budget GO Virginia Fund Recapture

BACKGROUND: [§3-1.01](#) directs the State Comptroller to transfer \$10,000,000 from the Virginia Growth and Opportunity Fund to the General Fund. While the budget does not specify which funds will be subject to recapture, staff have prepared two recapture methods for consideration.

ENROLLED BUDGET LANGUAGE:

XX. On or before June 30 the second year, the State Comptroller shall transfer to the general fund \$10,000,000 from the Virginia Growth & Opportunity Fund (Fund 09272) at the Department of Housing and Community Development (165).

The purpose of this discussion is to make a recommendation to the State Board regarding the method of recapture. Both proposals would have no impact on currently awarded projects. Forecast estimates are based on applications under consideration for the June 9th State Board Meeting. Final calculations would be determined following the Board’s decisions and a final reconciliation prior to June 30th.

RECOMMENDATION:

Method 1: Prioritize the burden on the Competitive Fund and allocate the remainder to unobligated Per Capita Fund balances. For allocation, the balance would be distributed based on each region’s percentage of the total unobligated Per Capita Funds.

Based on the current forecast, this method would rescind \$0 in unobligated Per Capita funds previously allocated by the State Board for nine GO Virginia regions and rescind \$10M in Competitive Fund + unobligated Helene Business Recovery Initiative Fund (subprogram funded with Competitive funds - sunset June 30, 2026).

Fund Name	Forecasted Adjusted Year-End Balances	Forecasted Allocated Recapture	Forecasted Year-End Fund Balance After Recapture
GO VA Competitive	\$9,278,258.07	\$8,992,292.00	\$285,996.07
Region 1	\$949,210.25	\$0	\$949,210.25
Region 2	\$435,573.17	\$0	\$435,573.17
Region 3	\$186,737.32	\$0	\$186,737.32
Region 4	\$271,283.45	\$0	\$271,283.45
Region 5	\$835,524.00	\$0	\$835,524.00
Region 6	\$292,479.00	\$0	\$292,479.00
Region 7	\$3,424,568.15	\$0	\$3,424,568.15
Region 8	\$325,850.50	\$0	\$325,850.50
Region 9	\$607.56	\$0	\$607.56
Helene Business Recovery Initiative	\$1,007,708.00	\$1,007,708.00	\$0.00
Grand Total	\$17,007,899.47	\$10,000,000.00	\$7,007,899.47

Method 2: Cost share between Competitive and Regional Per Capita Fund Balances. This method would rescind \$5M in unobligated Competitive Funds (HBRI and balance to Competitive) and \$5M in unobligated Per Capita funds. For allocation, the balance would be distributed based on each region’s percentage of the total unobligated Per Capita Funds.

This would retain carryover a Competitive Fund balance, preserving resources for high-impact projects to support multi-regional initiatives or single-region competitive applications.

Fund Name	Forecasted Adjusted Year-End Balances	Forecasted Allocated Recapture	Forecasted Year-End Fund Balance After Recapture
GO VA Competitive	\$9,278,258.07	\$3,992,292.00	\$5,285,966.07
Region 1	\$949,210.25	\$706,054.49	\$243,155.76
Region 2	\$435,573.17	\$324,068.35	\$111,604.82
Region 3	\$186,737.32	\$138,901.50	\$47,835.82
Region 4	\$271,283.45	\$201,789.75	\$69,493.70
Region 5	\$835,524.00	\$621,490.83	\$214,033.17
Region 6	\$292,479.00	\$217,555.71	\$74,923.29
Region 7	\$3,424,568.15	\$2,547,308.90	\$877,259.25
Region 8	\$325,850.50	\$242,378.55	\$83,471.95
Region 9	\$607.56	\$451.92	\$155.64
Helene Business Recovery Initiative	\$1,007,708.00	\$1,007,708.00	\$0.00
Grand Total	\$17,007,899.47	\$10,000,000.00	\$7,007,899.47