

**FAIRFAX COUNTY ECONOMIC
DEVELOPMENT AUTHORITY
COMMISSION MEETING**
September 12, 2022

The fourth Commission meeting of FY2023 was held via Zoom videoconferencing due to the COVID-19 pandemic. Joining the meeting were:

COMMISSIONERS:

Cathy Lange, Chairman	Rocky Mitchell
James Quigley, Vice Chairman	Steven Partridge
Ronald Johnson, Secretary	Pallabi Saboo
Linnie Haynesworth	Joe Vidulich

STAFF:

Victor Hoskins, President and CEO	Cathy Riley, Senior Vice President
Donna Hurwitt, Vice President, Operations	Anne Rosenblum, National Business Investment Manager – Technology and Capital Attraction
Jatinder Kaur Khosla, International Business Investment Manager - Europe	Owen Rouselle, Business Research Analyst
Anna Nissinen, Vice President, Communications	Karen Smaw, Director, Diversity Investment, and Entrepreneurship
Cheryl Martelli, Executive Administrative Assistant	Andrew Taherzadeh, Assistant Director, Communications
Jan Mul, Director, International Business Investment	Roderick Williams, Manager, Talent Program
Juhi Naithani, Assistant Director, International Business Investment	Spencer Woods, National Business Investment Manager – Digital Media and Mobility Services
Sharon Reed, Communications Manager	

LEGAL COUNSEL

Michael Graff, Esq., McGuireWoods

GUESTS

Jonathan Griffith, Capital One
Alli Maniglia, DCI
Eta Nahapetian, Fairfax County

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I. Welcome

Mr. Taherzadeh provided direction to the Commission, the presenters, and guests about the videoconferencing venue and addressing comments and inquiries. He stated that it was a public meeting and anyone from the public wishing to submit a question, or a comment could do so via email addressed to Ms. Cheryl Martelli, cmartelli@fceda.org.

II. Call to Order

Chairman Lange called the meeting to order at 6:01 p.m. Those present were Chairman Lange, Vice Chairman Quigley, Commissioners Haynesworth, Johnson, Mitchell, Partridge, Saboo, and Vidulich.

III. Approval of Minutes

Chairman Lange called for a motion to approve the minutes of the August 8, 2022, Commission meeting. Commissioner Saboo moved to approve the minutes. Vice Chairman Quigley seconded the motion. Counsel Graff took the roll call for the vote. Commissioners Haynesworth, Partridge, and Vidulich abstained. The motion passed unanimously.

IV. Expenditures Report

In Commissioner Partridge's absence, Chairman Lange gave the Treasurer's Report. She stated that the report represents two months (17%) of fiscal year 2023 and 13% of the budget has been expended.

Chairman Lange reported that the IRB fee fund allocation, which the Commission voted on recently, that will be made from the County bond account to the EDA for marketing communications purposes, is currently being processed. That process should be finalized from between early to mid-October and those numbers will be reflected in the October expenditures report.

Commissioner Partridge joined the meeting at 6:15 pm.

V. Guest Speaker – Jonathan Griffith, Capital One

Commissioner Vidulich introduced Mr. Griffith, the Managing Director of Capital One Center. As his bio provides: The Center is the mixed-use development at Capital One's global headquarters in Tysons, Virginia. He has oversight of the public-facing components of the planned 6 million square foot development. These include the retail and common area spaces of the property, a world-class performing arts & event center, Capital One Hall, and The Watermark Hotel, a 300-key boutique suites hotel. Since joining Capital One in 2014, Jonathan has been responsible for much of the design of the campus; assisting in zoning & entitlement activities, the design and construction of multiple mixed-use buildings, and in developing the numerous place-making activations on the site, to include the public art displays and the 2.5-acre rooftop park and biergarten, The Perch. Previously, Jonathan managed the building operations and projects for ExxonMobil at its 325-acre headquarters campus in Fairfax, VA. He has also worked in a variety of roles over the course of nearly a decade assisting the US Army

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Corps of Engineers on ‘special projects’ in buildings and sites of national significance, to include the US Capitol, Supreme Court, and Cheyenne Mountain/NORAD facilities.

Mr. Griffith presented what the center represents in regard to placemaking and where Capital One sees the future of the county from an economic development perspective. Capital One Center is a 35-acre, mixed-use development in the Tysons East neighborhood and is home to approximately 12,000 employees in Tysons and 50,000 globally. It includes Capital One Hall that provides event space to community groups, in partnership with ARTSFAIRFAX, the Watermark Hotel, public parks and spaces, restaurants and retail. September 16 – 18, the Capital One Center will be celebrating their one-year anniversary with a 3-day fall music festival at the Perch and the Starr Hill Biergarten’s Amphitheater. Later this year, Center Three, another CapitalOne building, will be completed and is expected to be fully-occupied with 3,200 associates at that time.

Mr. Griffith stated that Capital One was founded in 1994 and has been headquartered in Fairfax County since that time. He stated that the geographic adjacencies to some of the airports and roadways and the talent market are key reasons for them choosing Fairfax County. He discussed his close working relationship with FCEDA’s Ms. Nissinen and her team and their unique storytelling and media placement success on a national scale regarding Capital One and the county.

In discussing return to offices, Mr. Griffith is inclined to believe more people will be back to work physically in offices during this post-covid period. He sees a lack of innovation taking place culturally. Creative moments occurring with employees’ casual collisions in the office cannot happen over zoom (full presentation attached).

VI. Draft FY22 Financial Audit Report

Ms. Hurwitt had previously provided the draft FY22 financial audit report to the Commissioners for their review. She stated that the county finance team, the FCEDA finance team, and Cherry Bekaert have been working on the report since the close of the fiscal year. The Commonwealth requires a comprehensive financial report prior to November 1. Next month, the final financial audit report will be submitted to the Commissioners for their approval. All compliance audits have been passed with flying colors.

GASBY87, the new lease accounting standard, was implemented, which dictates how leases are accounted for in financial statements. Some adjustments, therefore, have been made this year. The last element in the report is a very detailed accounting of all of the conduit debt, which include the Industrial Revenue Bonds and the county bonds. Ms. Hurwitt expressed appreciation for the work and research that Counsel Graff provides for this portion of the report each year.

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Chairman Lange asked the Commissioners if they have any suggestions on how to further describe FCEDA functions on page 8 regarding economic factors facing the country and the county, they would be appreciated.

VII. Chairman's Report

Chairman Lange reported that Mr. Jan Mul will be retiring from the FCEDA after eighteen years of extraordinary service. As the Director of International Business Investment Division, Mr. Mul has led the international staff here as well as the representatives in five overseas offices. He has grown the international program over the years and increased the level of international investment. In the past five years, he personally worked on prospects that generated close to 2,000 jobs and over half a million square feet. One of these projects was the retention of VW America's US Headquarters.

When he started at the EDA, there were 292 foreign owned firms in Fairfax County; there are now 442 foreign owned firms. Over the years, he has worked prospects, hosted delegations, traveled to all our strategic markets and created a team that is cohesive and effective. Jan has been the consummate professional and has served in leadership positions on key committees for NVTC and on the Board of Directors for the British American Business Association and the Dulles Regional Chamber of Commerce. Chairman Lange stated that Mr. Mul will be sorely missed by the EDA team but wished him happiness in his well-deserved retirement.

She reported on the upcoming guest speakers at the next several meetings. In 2023, the strategic planning session will take place in January. Scheduling will soon begin on FCEDA Commission and Board of Supervisor, one-on-one meetings. In October/November timeframe, there will be an update on placemaking and talent progress that Commissioners and staff have been making.

VIII. President's Report

President Hoskins reported on his recent speaking events, special meetings, and interviews for the past month.

Communications Update: Ms. Nissinen reported that earned media value for August was \$37.9 million with 504 placements reaching 1.51 billion. The Hilton expansion of their HQ resulted in coverage on 3 continents. The story grew to announcing there will be 350 jobs in the hospitality industry over the next five years. She reported on coverage in prime media and now coverage is expanding to targeted media, such as Travel Noire, with a black millennials' audience. Additional media coverage included HBCU's, veterans and spouses career fair, and working with radio ads as a different strategy. President Hoskins thanked Dr. Johnson for helping the FCEDA get connected with the White House initiative related to historically black colleges.

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IX. Adjournment

There being no further business and no objections, Chairman Lange adjourned the meeting by consent at 7:20 pm.

Mr. Taherzadeh stated that the September meeting of the Fairfax County Economic Development Authority Commission had concluded. If any member of the public had not asked a question they had intended to, please email the question to Ms. Cheryl Martelli at cmartelli@fceda.org.

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Cathy Lange

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Cathy Lange
Chairman

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Ron Johnson

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Ronald Johnson
Secretary