

**FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY
COMMISSION MEETING
(APPROVED BUT NOT SIGNED)
July 10, 2023**

The first Commission meeting of FY2024 was held in person at the FCEDA office, 8300 Boone Boulevard, Suite 450, Tysons, Virginia. Some staff members and guests joined via zoom, shown below. Joining the meeting were:

COMMISSIONERS:

James Quigley, Chairman	Rocky Mitchell
Rick Wagner, Vice Chairman	Stephen Partridge
Cathy Lange	

Commissioner Johnson was unable to join via Zoom due to Zoom technical issues.*

STAFF:

Victor Hoskins, President and CEO	Cathy Riley, Senior Vice President, via Zoom
Mike Batt, Vice President, Talent Program John Blair, Assistant Director, National Business Investment	Anne Rosenblum, National Business Development Manager – Technology and Capital Attraction
Donna Hurwitt, Vice President, Operations	Andrew Sanchez, National Business Investment Manager -
David Kelley, Director, National Business Investment	Andrew Taherzadeh, Assistant Director, Communications, via Zoom
Jatinder Kaur-Khosla, Director, International Business Investment	Stephen Tarditi, Director, Market Intelligence
Cheryl Martelli, Executive Administrative Assistant	Andrew Thalacker, National Business Investment Manager – Financial Services, Insurance, and Real Estate, via Zoom
Anna Nissinen, Vice President, Communications	

LEGAL COUNSEL:

Michael Graff, Esq., McGuireWoods

GUESTS:

Eta Nahapetian, Fairfax County

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I. Welcome

For the Zoom participants, Mr. Taherzadeh provided direction 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 Quigley called the meeting to order at 6:03 p.m. Those present were Chairman Quigley, Vice Chairman Wagner, Commissioners Lange, Mitchell, and Partridge. Commissioner Haynesworth, Johnson*, and Saboo were absent.

III. Approval of Minutes

Chairman Quigley called for a motion to approve the minutes of the June 13, 2023, Commission meeting. Commissioner Lange moved to approve the minutes. Commissioner Mitchell seconded the motion. Counsel Graff took the roll call for the vote. The motion passed unanimously.

IV. Expenditures Report

Chairman Quigley gave the Treasurer's Report. He stated that the report represents twelve months (100%) of fiscal year 2023 and 100% of the budget has been expended with a year-end balance of \$4.92. Other Professional Services in June includes the carryover of \$141,683 for two existing contracts related to the search and design of the EDA's future office space. Savings that were achieved in several line items were reallocated to high priority initiatives in Marketing.

V. IRB Resolution

Counsel Graff stated that the Commission is being asked to approve a Resolution of The Fairfax County Economic Development Authority to provide approval of the issuance of up to \$75,000,000 of revenue bonds for the benefit of Vinson Hall, LLC, and Navy Marine Coast Guard Residence Foundation. Counsel Graff explained that the EDA's existing IRB for Vinson Hall Retirement Community is now eligible to convert to a lower, tax-exempt interest rate and presents the required EDA authorizing Resolution.

Chair Quigley asks for a motion to adopt the resolution. Commissioner Saboo moved to adopt the Resolution. Vice Chair Wagner seconded the motion. Counsel Graff took the roll call for the vote. The motion passed unanimously.

VI. Vice Chairman's Report

Chairman Quigley took a moment to pay a heartfelt tribute to Ms. Anne Rosenblum, National Business

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Investment Manager – Technology and Capital Attraction, who will be retiring on Friday, July 14, 2023.

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After twenty-three years of service at the EDA. He attributed his first connection to the EDA to Ms. Rosenblum and to her passion and commitment to her work.

VII. President's Report

Ms. Riley, Senior Vice President, reported on the three Business Investment divisions' outreach strategies for FY23. For the National division, she highlighted six strategic national events, including Black Hat, RSA, and South by Southwest (SXSW), three significant local events, and four key national outreach trips. Ms. Riley reviewed jobs, announcements, and leasing results for FY23. For the Business Diversity division, she reviewed thirteen strategic events that took place in FY23. Five key international outreach trips were taken, which included South Korea, India, Israel, the UK, and Continental Europe by the International division. She will provide year-end numbers at the August Commission meeting.

Reporting on Market Intelligence, Mr. Tarditi, Director, reported that his department, in conjunction with the Business Investment division has been working on "return-to-office analysis". Upon conclusion of compiling data, they will report on what companies are mandating and what has been working for them. He presented the Fairfax County Pulse, which provides concise, current and top line statistics on Fairfax County's economy with links to more detailed resources.

Mr. Batt reported on the Talent Program.

- there are 123,000 open jobs in northern Virginia with 50% in Fairfax County•;
- Think Big for Kids update;
- Total Military Community Alliance, and,
- Connecting talent and educating our companies.

Mr. Batt will report on results of the FY23 Talent Program metrics at the August Commission meeting.

Ms. Nissinen, Vice President, Communications, provided the Marketing/Communications update. She reported on global media and PR for June that resulted in 2.3 million of earned media value and 39 placements with a reach of 91+ million. She reported on the drivers of headlines.

Slides for President's Report are attached.

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- In response to Vice Chair Quigley's inquiry about the high job opening numbers, President Hoskins' commented that these jobs numbers are due to company growth. In 2019, there were 15,000 job openings in Fairfax County and 45,000 job openings in northern Virginia as

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opposed to the 66,000 in Fairfax County and the 123,000 in northern Virginia now. He said they are not experiencing what the tech companies did with over hiring and then firing.

VII. Closed Session

At 6:55 pm Chairman Quigley called for a motion to convene in closed session pursuant to Virginia Code Section 2.2-3711(A)(8)(39) for the discussion or consideration of information subject to the exclusion in subdivision 3 of Virginia Code Section 2.2-3705.6 related to economic development. Commissioner Lange moved to adopt the Resolution. Vice Chair Wagner seconded the motion. Counsel Graff took the roll call for the vote. The motion passed unanimously.

Hearing no objections, the Commission returned to open session at 7:43 pm. Counsel calls the roll and records the certifications of the Commissioners that only public business matters exempt from open meeting requirements identified in the motion by which the EDA entered the closed session were discussed in the closed session.

VIII. Adjournment

There being no further business and no objections, Chairman Quigley adjourned the meeting by consent at 7:44 pm.

James Quigley
Chairman

Ronald Johnson
Secretary