Virginia Innovation Partnership Authority

STRATEGY COMMITTEE

January 28, 2022
Time: 8:00 a.m.

Google Meet

Directors Present
Kurt John, Chair
Barbara Boyan
Rob Quartel
Richard Hall

Directors Absent

Others Present
Robert Stolle, VIPC President and CEO
Susan Aitcheson, VIPC CFO
David Ihrie, VIPC CTO
Tom Weithman, VIPC CIO/VP Investment
Conaway Haskins, VIPC VP Entrepreneurial Ecosystem
Leslie Williams, VIPC Staff

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Call to Order
Committee Chair Kurt John called the Strategy Committee meeting to order on January 28, 2022 at 8:00 a.m.

Roll Call
The roll was called and quorum was present. The Chair noted the meeting was intended to be informational, hence virtual, and no votes would be taken.

Public Comment
Mr. John invited public comment. No comment was offered and the public comment period closed.

Discussion
The Committee discussed soliciting forward-looking input from the Board in the form of a survey. The Committee explored soliciting disclosure of personal goals members may wish to achieve on the Board. Mr. John proposed the survey be sent 3-4 days prior to the next Board meeting to stimulate discussion.

The Committee explored what it hoped to achieve during the retreat in the time allotted. Mr. Stolle informed the Committee that the administration seeks to achieve 400k jobs and 10k startups during its tenure. The Committee noted the importance of the Centers of Excellence (COE) as economic drivers.

Mr. John reviewed relevant board decisions to date, heralding the FY2020 audit report by the Auditors of Public Accounts and the Finance Committee recommendation, and subsequent board decisions, to increase investment, and grant award, ceilings.

The Committee continued its review of strategic affairs by division. The Committee noted the Regional Innovation Fund (RIF) was not capitalized in its establishment. The Committee discussed the program's legislated association with GO Virginia. Noting RIF success should not be dependent on GO Virginia, the Committee discussed challenges and how best to clarify roles to maximize impact of funds deployed. The Committee discussed the role of accelerators in the ecosystem.

The Committee reaffirmed the board's decision to refine the definition of a Virginia company, and discussed harmonization of commercialization initiatives, specifically, clarification of roles. The Committee expressed an organizational priority to be a connector and a convener. The Committee discussed the importance of establishing legislative priorities that drive outcomes and funding, and utilizing the Ecosystems Marketing Subcommittee to aid in the development of a messaging strategy and board briefing document.

Mr. John noted gaps to be clarified with the new administration, including but not limited to:

a. Top strategic priorities for VIPC this year (administration priorities, partnerships, talent attraction and retention)
b. Clear engagement strategy with the administration and legislators
c. Clear engagement strategy with the ecosystem to address its needs
d. Funding gaps

Once determined, items a-d may be assigned to Strategy, Policy, Ecosystem, and Finance Committees respectively.

Meeting Adjourned

Mr. Kurt John adjourned the meeting at 10:00 a.m.

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