Virginia Innovation Partnership Authority

STRATEGY COMMITTEE

December 1, 2021
Time: 3:00 pm

Virginia Commonwealth University
Engineering Research Building – Room 4303
401 W. Main Street
Richmond, VA 23284-3068
and Zoom

Directors Present
Kurt John, Chair
Barbara Boyan
Rob Quartel
Richard Hall (via Zoom)

Directors Absent

DRAFT

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

Call to Order
Committee Chair Kurt John called the Strategy meeting to order on December 1, 2021 at 3:05 p.m.

Roll Call
The roll was called and quorum was present. The Chair recognized that while physical quorum was present, Mr. Richard Hall was able to join by phone via a public Zoom meeting link.

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

Committee Charter Adoption
Mr. John invited discussion of a draft Committee Charter provided in the meeting materials. The Committee conveyed their support. Dr. Boyan reminded the Committee's function is advisory only. Mr. Quartel motioned to recommend adoption of the Charter, Dr. Boyan seconded; without nays, the motion carried.

Discussion

The Committee discussed a draft high level strategy document provided in the meeting materials which identified strategic opportunities and risks, including mitigation and exploitation strategies, by division. Risks were distilled into three main themes: talent, funding, and ecosystem coordination. As a result, the Strategy Committee noted its intent to work closely with the Entrepreneurial Ecosystem Committee.

To address talent-related areas, the Committee explored a plan to orchestrate cross-functional pollination, intended not only to stimulate employee interest but to bridge knowledge gaps in the event of attrition.

To address funding-related areas, as the Committee explores the needs of the Commonwealth under the organization's purview, the Committee discussed maintaining a list of recommendations to maximize program impact, along with the resources required and projected return on investment. Where needed, the Committee will work with staff to monetize recommendations. Dr. Boyan observed the outcome may not be about additional funding, rather how to make current funding more effective.

To address coordination-related areas, the Committee began to discuss the impact of other state programs, for instance, states that match SBIR award amounts, before the Committee ran out of time.

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Recommended Short Term Priorities

Due to consecutive meeting scheduling, the Committee was not able to continue its discussion and planned to schedule a two hour informational session. In the meantime, the Committee discussed recommending the following short term priorities.

Create connections with the new administration. The Committee expressed the importance of meeting with the Governor-elect and his transition team. Mr. Stolle noted Secretary Ball met with the transition team earlier in the week and is expected to report the outcome of that discussion at the December 2, 2021 Board meeting. After which, Dr. Boyan and Mr. Stolle plan to schedule a follow-up meeting with the Governor-elect and his transition team.

Plan a Board retreat to discuss the state of strategic affairs. A focused retreat designed to accelerate cohesive and comprehensive planning and execution.

Propose strategies for new legislation that increases scope and funding. As the Committee explores needs in the Commonwealth where the organization may provide greatest impact, the Committee discussed maintaining a list of program and policy recommendations, along with the resources required and projected return on investment. Where needed, the Committee will work with staff to monetize recommendations, with the intent to socialize these strategies with appropriate stakeholders in alignment with next year's legislative cycle.

Next Board Meeting

The Chairman informed members the next meeting shall be a two hour informational session, preferably prior to the end of the calendar year, subject to availability.

Meeting Adjourned

Mr. Kurt John adjourned the meeting at 4:04 p.m.