



Hampton Roads Alliance

# Board of Directors

November 17, 2023



# Agenda

1. Call to Order and Welcome
2. Consideration of September 15, 2023, Meeting Minutes
3. Financial Report
4. President's Report
5. Nominating Committee Report
6. Upcoming Meetings & Events
7. General Discussion
8. Adjournment



# Call to Order & Welcome

**Keith VanderVennet**  
Chairman



# Consideration of September Meeting Minutes

Keith VanderVennet  
Chairman



# Financial Report

**Sylvia Haines**

Hampton Roads Chamber of Commerce



**Hampton Roads Alliance  
Balance Sheet  
September 30, 2023**

|   | This Year     | Last Year     |
|---|---------------|---------------|
| <b>ASSETS</b>                                   |               |               |
| <b>CURRENT ASSETS</b>                           |               |               |
| Cash & Equivalents                              | 2,153,334     | 2,206,026     |
| Investments                                     | 1,784,383     | 1,765,782     |
| Other Receivables                               | 11,950        | 3,161         |
| Prepaid Expenses                                | 53,951        | 20,382        |
|   | 4,003,617     | 3,995,351     |
| <br><b>FIXED ASSETS</b>                         |               |               |
| Office Furniture & Equipment                    | 131,760       | 75,723        |
| Automobiles                                     | 71,453        | 0             |
|   | 203,213       | 75,723        |
| Less Accumulated Depreciation                   | (65,418)      | (35,329)      |
| Net Fixed Assets                                | 137,796       | 40,394        |
| <br><b>TOTAL ASSETS</b>                         | <br>4,141,413 | <br>4,035,745 |
| <br><b>LIABILITIES &amp; EQUITY</b>             |               |               |
| <b>CURRENT LIABILITIES</b>                      |               |               |
| Accounts Payable & Accrued Expenses             | 274,512       | 41,731        |
|   | 274,512       | 41,731        |
| Fund Balance (Deficit)                          | 4,405,125     | 4,045,774     |
| Fund Balance - Current Portion                  | (538,224)     | (51,760)      |
|   | 3,866,901     | 3,994,014     |
| <br><b>TOTAL LIABILITIES &amp; FUND BALANCE</b> | <br>4,141,413 | <br>4,035,745 |

**Hampton Roads Alliance  
Statement of Activity  
For the Nine Months Ending September 30, 2023**

|   | This Year               | Budget                  | Variance                | Annual<br>Budget        |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Support &amp; Revenue</b>  |                         |                         |                         |                         |
| Corporate Investment  | 770,500                 | 1,568,250               | (797,750)               | 1,960,000               |
| Municipal Investment  | 1,598,249               | 1,488,580               | 109,669                 | 1,666,500               |
| Grant Revenue - OSW   | 82,797                  | 37,500                  | 45,297                  | 75,000                  |
| Grant Revenue - Other   | 84,000                  | 0                       | 84,000                  | 0                       |
| Grant Revenue - Match   | 0                       | 25,000                  | (25,000)                | 50,000                  |
| Interest  | 18,322                  | 2,700                   | 15,622                  | 3,600                   |
| Other Income  | 75,783                  | 20,000                  | 55,783                  | 25,000                  |
| <b>Total Support &amp; Revenue</b>                                      | <u>2,629,651</u>        | <u>3,142,030</u>        | <u>(512,379)</u>        | <u>3,780,100</u>        |
| <b>Expenses</b>   |                         |                         |                         |                         |
| Marketing   | 341,776                 | 513,285                 | (171,509)               | 679,355                 |
| Business Intelligence   | 408,375                 | 458,705                 | (50,330)                | 617,330                 |
| Investor Relations  | 326,418                 | 258,800                 | 67,618                  | 348,365                 |
| Administration  | 306,108                 | 273,495                 | 32,613                  | 365,100                 |
| Business Development  | 1,536,038               | 1,349,755               | 186,283                 | 1,744,400               |
| 757 Recovery  | 5,436                   | 18,750                  | (13,314)                | 25,000                  |
| <b>Total Expenses</b>   | <u>2,924,151</u>        | <u>2,872,790</u>        | <u>51,361</u>           | <u>3,779,550</u>        |
| <b>Excess of Revenue over Expense<br/>Before Extraordinary Expenses</b> | <b>(294,500)</b>        | <b>269,240</b>          | <b>(563,740)</b>        | <b>550</b>              |
| <b>Extraordinary Expense</b>  |                         |                         |                         |                         |
| Capital Campaign  | 243,724                 | 252,000                 | (8,276)                 | 280,000                 |
| Talent Attractions  | 0                       | 112,500                 | (112,500)               | 150,000                 |
| OSW Program Implementation  | 0                       | 90,000                  | (90,000)                | 100,000                 |
| Energy Masterplan   | 0                       | 45,000                  | (45,000)                | 50,000                  |
| <b>Total Extraordinary Expense</b>                                      | <u>243,724</u>          | <u>499,500</u>          | <u>(255,776)</u>        | <u>580,000</u>          |
| <b>Excess of Revenue over Expense<br/>After Extraordinary Expenses</b>  | <b><u>(538,224)</u></b> | <b><u>(230,260)</u></b> | <b><u>(307,964)</u></b> | <b><u>(579,450)</u></b> |



# President's Report

**Jared Chalk & Steve Harrison**

**Hampton Roads Alliance**



# President's Report

- a. Business Development Activity
  - i. Business Development Activity Report
  - ii. 2024 Planned Business Development Activities
- b. Business Intelligence & Real Estate Solutions Update
  - i. KPMG Industrial Site Development Study
  - ii. Data Center Study
  - iii. Eastern Virginia Regional Industrial Facility Authority  
(EVRIFA)

# 2023 YTD

Hampton Roads leads the state in project announcements, capital investment and job creation.

# 12

Project Announcements

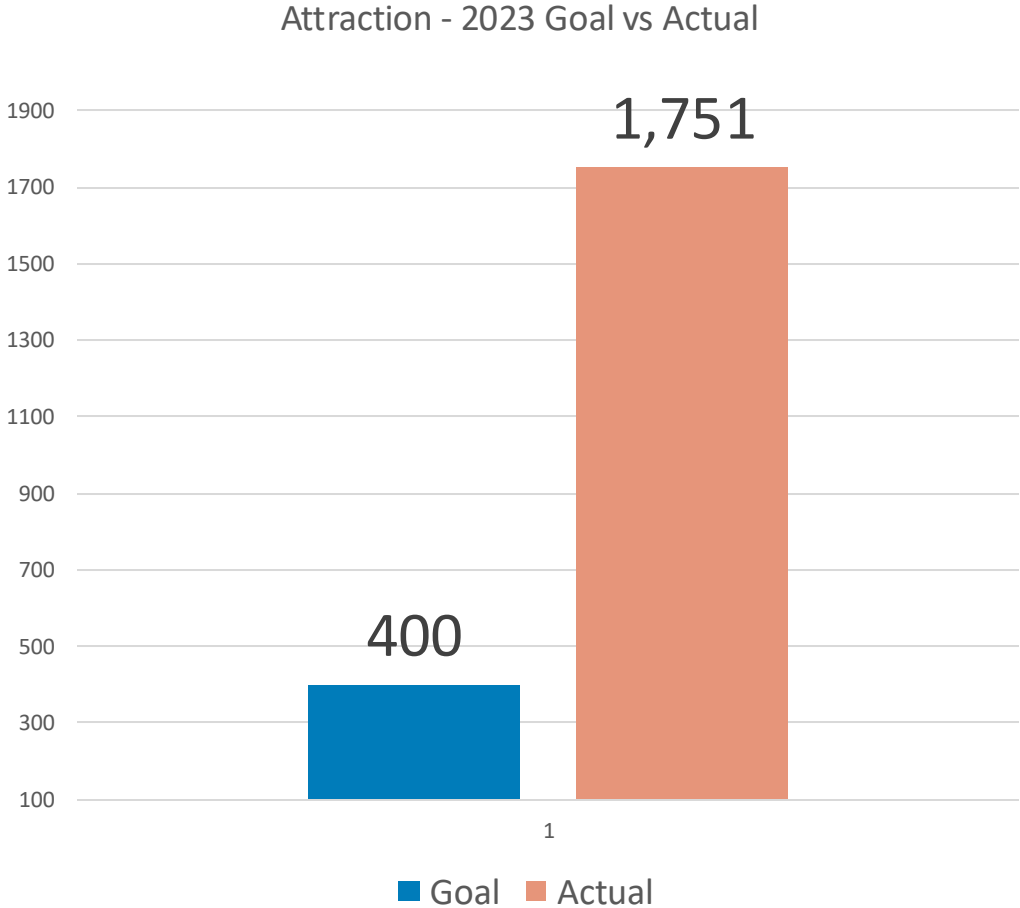
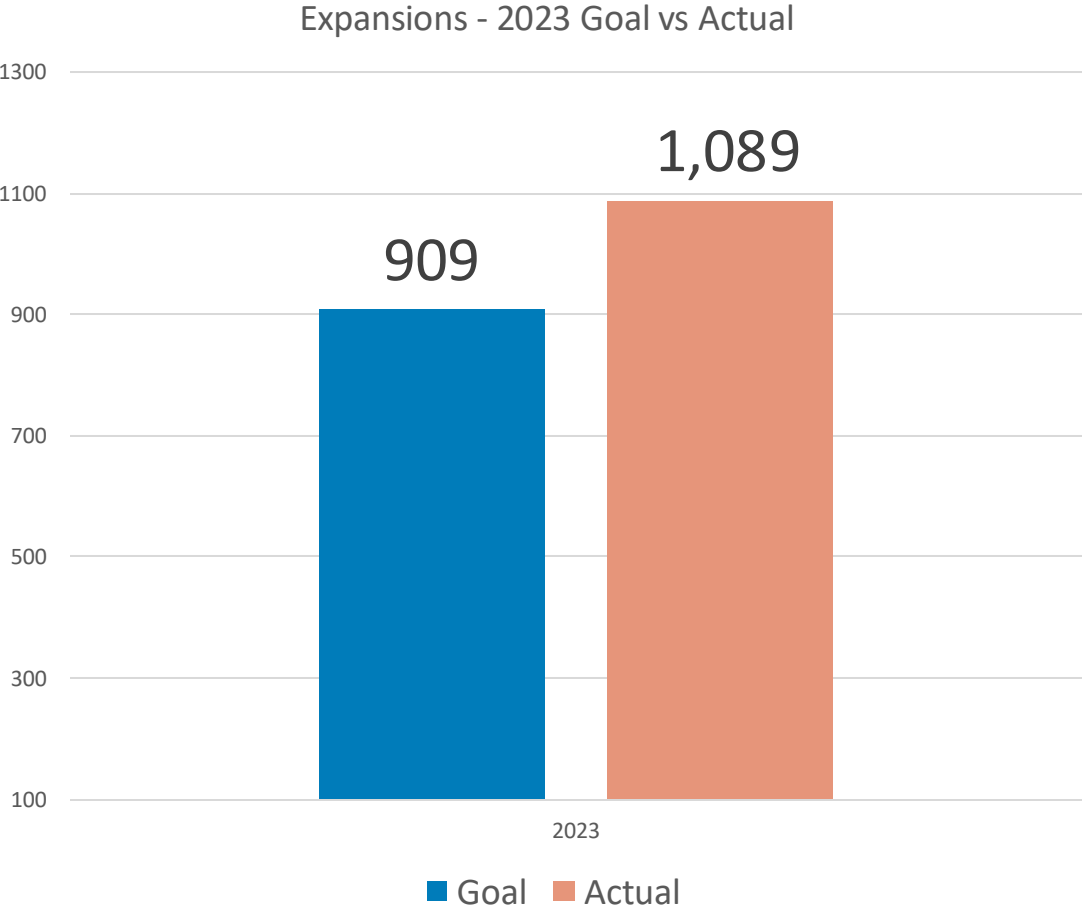
# \$566M

In Capital Investment

# 2,784

Jobs Created

# Expansion & Attraction Job Metrics (YTD)



# VEDP-ASSISTED PROJECT ANNOUNCEMENTS BY REGION

| Region                                | Regional share of VA employment | Projects           |                   | New jobs <sup>1</sup> |                   | Capital investment <sup>1</sup> |                     |
|---------------------------------------|---------------------------------|--------------------|-------------------|-----------------------|-------------------|---------------------------------|---------------------|
|                                       |                                 | Number of projects | Share of projects | Number of new jobs    | Share of new jobs | Investment (\$M)                | Share of investment |
| Northern Neck Ches. Bay Region        | 1%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Virginia's Growth Alliance            | 1%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Middle Peninsula Alliance             | 1%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Mount Rogers Regional Partnership     | 1%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Southwest Virginia's e-Region         | 2%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Virginia's Gateway Region             | 2%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Southern Virginia Regional Alliance   | 2%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Econ. Coalition of N. Shen. Valley    | 2%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Onward New River Valley               | 2%                              | 1                  | 5%                | 24                    | 1%                | 23                              | 3%                  |
| Lynchburg Regional Bus. Alliance      | 3%                              | -                  | 0%                | -                     | 0%                | -                               | 0%                  |
| Roanoke Regional Partnership          | 4%                              | 2                  | 9%                | 1,138                 | 35%               | 90                              | 12%                 |
| Shenandoah Valley Partnership         | 4%                              | 3                  | 14%               | 38                    | 1%                | 62                              | 8%                  |
| Central Virginia Partnership          | 4%                              | 2                  | 9%                | 52                    | 2%                | 5                               | 1%                  |
| Fredericksburg Regional Alliance      | 4%                              | 1                  | 5%                | 53                    | 2%                | 3                               | 0%                  |
| Unaffiliated                          | 4%                              | 1                  | 5%                | 335                   | 10%               | 155                             | 21%                 |
| Greater Richmond Partnership          | 13%                             | 3                  | 14%               | 225                   | 7%                | 9                               | 1%                  |
| <b>Hampton Roads Alliance</b>         | <b>18%</b>                      | <b>5</b>           | <b>23%</b>        | <b>1,361</b>          | <b>42%</b>        | <b>392</b>                      | <b>53%</b>          |
| Northern Virginia Econ. Dev. Alliance | 33%                             | 1                  | 5%                | 53                    | 2%                | 0                               | 0%                  |
| Confidential                          | NA                              | 3                  | 14%               | -                     | 0%                | -                               | 0%                  |
| <b>Virginia Total</b>                 | <b>100%</b>                     | <b>22</b>          | <b>100%</b>       | <b>3,279</b>          | <b>100%</b>       | <b>740</b>                      | <b>100%</b>         |

Note: Numbers may not sum due to rounding.

<sup>1</sup>Confidential projects that could be identifiable are not included in jobs and investment figures.

Source: VEDP internal data

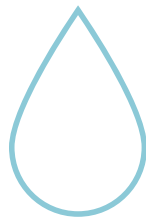
# 2024 Targeted Industries – What defines Hampton Roads?



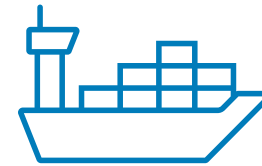
History



Defense



Water



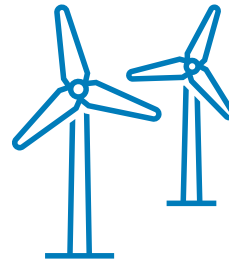
Trade



Opportunity



Technology



Energy



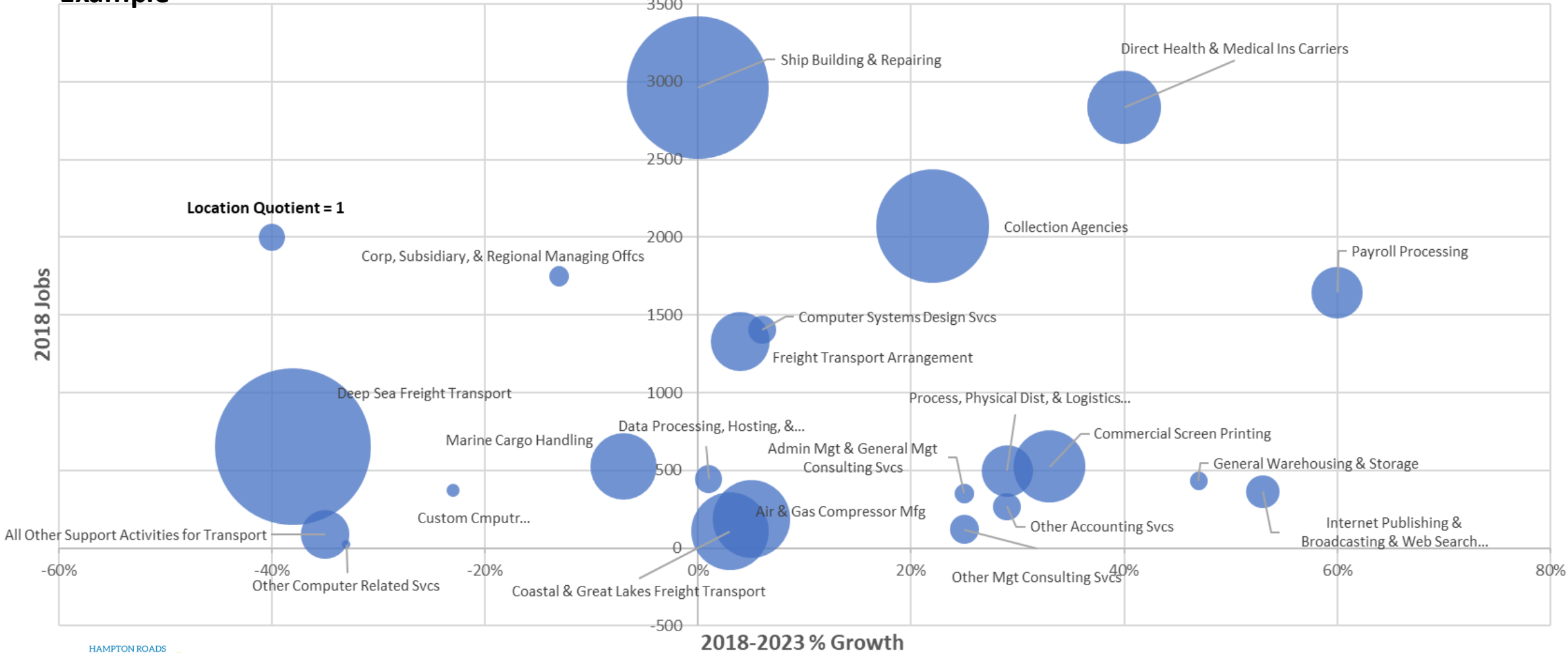
Automation



# 2024 Planned Business Development Activity

Example

Industry Targeting Analysis



# 2024 Planned Business Development Activity

*A new global economic order is emerging in the aftermath of the pandemic, powered by geo-political tensions, transnational threats, technological advances and unprecedented investments by our federal government.*

- Renewed focus on Canadian market
- Domestic focus on regions with a high location quotient with Hampton Roads
- Leverage Port of Virginia and SelectUSA/US Commercial Services networks

# 2024 Planned Business Development Activity

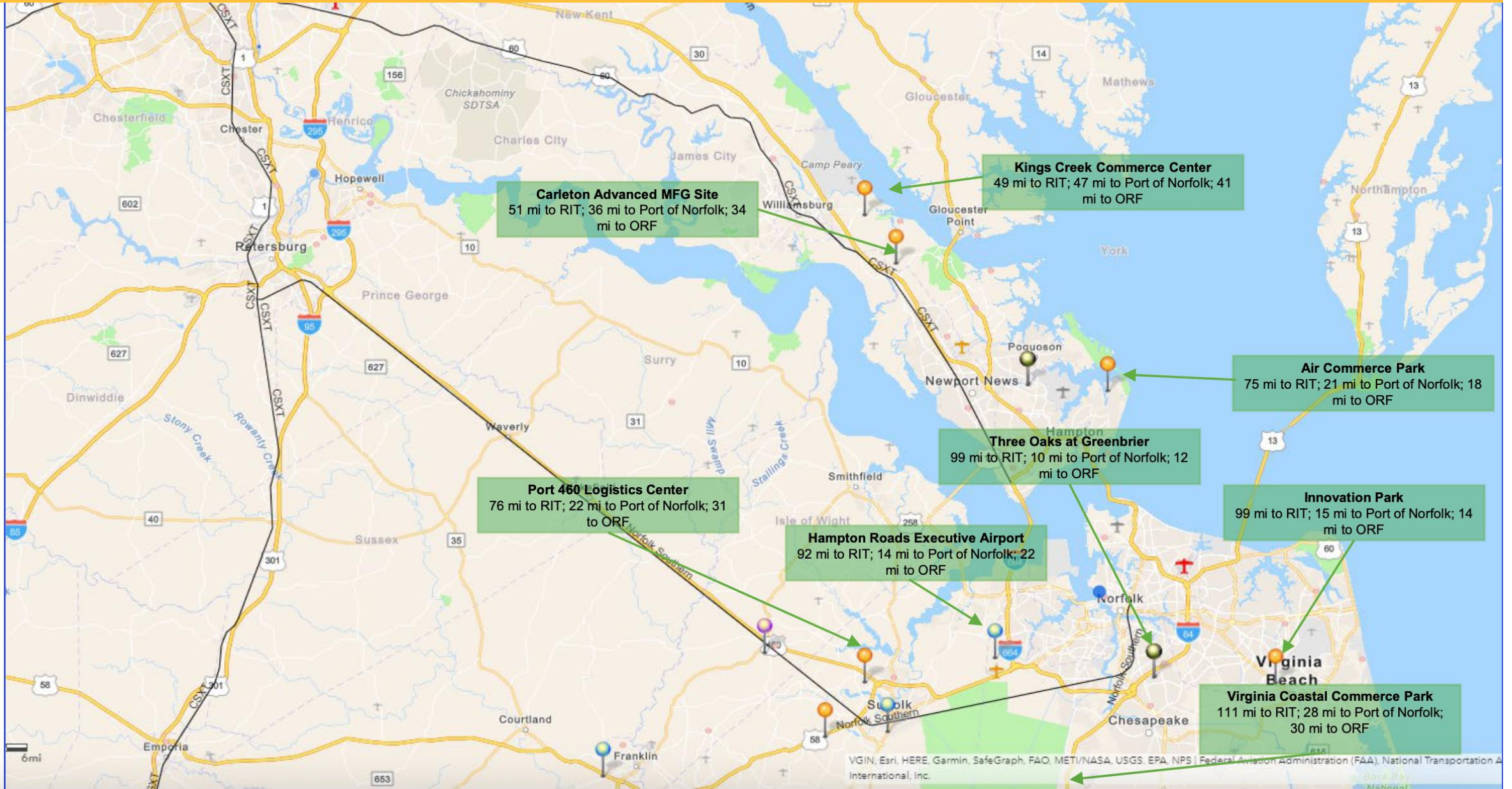
- Focus on "Multiplier Events"
- Continue our efforts to bring economic development related conferences to Hampton Roads
  - Southern Economic Development Council – Williamsburg
  - Virginia Economic Development Association – Portsmouth/NN
  - Virginia Consultants Forum/VEDP - Virginia Beach
  - Area Development Conference – Virginia Beach
  - C2ER Annual Meeting - Norfolk



# KPMG Industrial Site Development Study

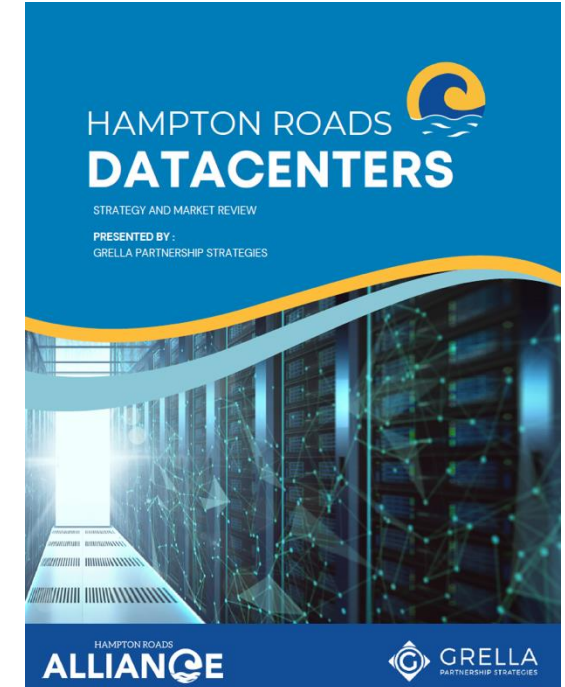
- Alliance engaged Robert Boehringer of KPMG to analyze all large industrial sites in Hampton Roads
  - KPMG interviewed localities and property owners and narrowed the list down to six candidate sites
- Site Tours took place this week
  - KPMG team will adjust initial findings and prepare marketing materials for sites deemed high priority
- Studying regional development authorities to learn best practices for EVRIFA
- Next Steps:
  - **Phase II:** Review “unknown sites” (sites not currently on the market) that may have high potential for investment
  - **Phase III:** Analyze the Coastal Virginia Commerce Park (Williams Farm) and how to position it as a premier megasite

# Candidate Sites



# Data Center Recruitment Strategy

- Study completed by Mike Grella (formerly of Amazon) on the potential of data center development in Hampton Roads
  - Discussed reasons why Hampton Roads is poised for growth
    - Virginia's status at the internet's main hub
    - Subsea cables in Virginia Beach
    - Investments by Cox and others; establishment of regional fiber ring
  - Ranked sites that are ideally suited for such development
- New: Jefferson Lab awarded “High Performance Data Facility”
  - Fastest supercomputer in the world
  - Will attract heavy data users



# Eastern Virginia Regional Industrial Facility Authority (EVRIFA)

Localities can co-invest in projects and share in the revenue.

## History of EVRIFA:

- 2018 - Founded by the Peninsula communities
- 2021 – Acquired on first property in York County
- 2022 – The Alliance took over as the managing agency
- November 14, 2023 - Virginia Beach voted to join the EVRIFA



Eastern Virginia Regional Industrial Facility Authority

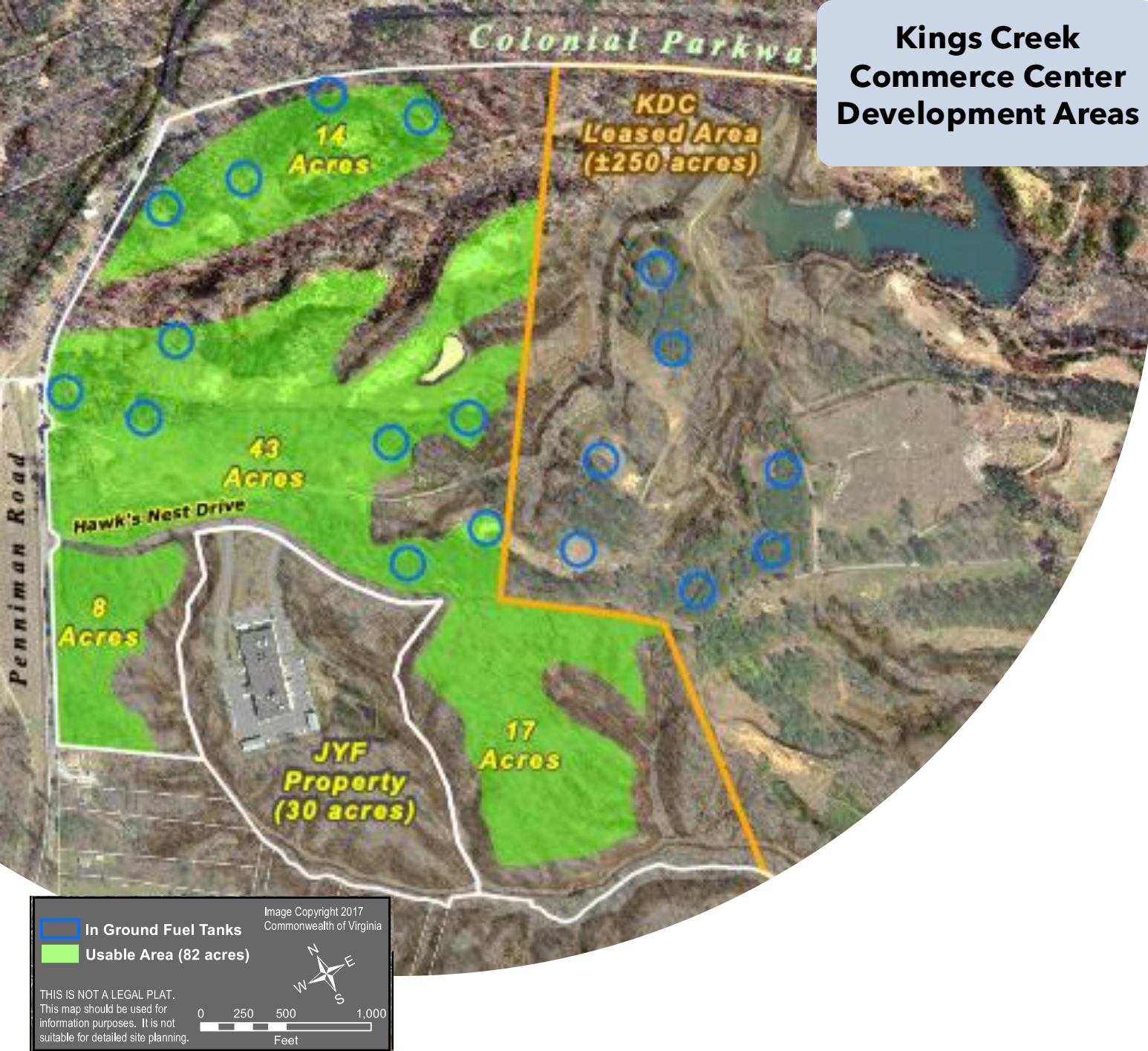
## Current Membership:



## Kings Creek Commerce Center Development Areas

# Kings Creek Commerce Center

- EVRIFA's first project: 432 acres of surplus state property in York County
- Funding for property acquisition secured by leasing 250 acres for a 20MW solar project
- Secured GO Virginia grant for site preparedness engineering work that is underway
  - Alta Survey
  - Geotechnical investigation
  - Master planning potential site layout and utilities
- Ranked as one of KPMG's candidate sites



# 2024 Board of Directors Meeting Schedule (Proposed)

|                                 |                             |                  |
|---------------------------------|-----------------------------|------------------|
| January 19, 2024 at 9:00 a.m.   | <b>Full Board Meeting</b>   | <b>In Person</b> |
| February TBD                    | Annual Meeting              | In Person        |
| March 15, 2024 at 9:00 a.m.     | Executive Committee Meeting | Remote           |
| April 19, 2024 at 9:00 a.m.     | <b>Full Board Meeting</b>   | <b>In Person</b> |
| May                             | No Meetings                 |                  |
| June 21, 2024 at 9:00 a.m.      | Executive Committee Meeting | Remote           |
| July TBD                        | Mid-Year Report             | In Person        |
| August                          | No Meetings                 |                  |
| September 20, 2024 at 9:00 a.m. | <b>Full Board Meeting</b>   | <b>In Person</b> |
| October 18, 2024 at 9:00 a.m.   | Executive Committee Meeting | Remote           |
| November 15, 2024 at 9:00 a.m.  | <b>Full Board Meeting</b>   | <b>In Person</b> |
| December TBD                    | Holiday Party               | In Person        |



# Budget Review & Approval

**Keith VanderVennet**  
Chairman

**Steve Harrison**  
Hampton Roads Alliance

# 2024 Proposed Budget



## Support & Revenue

|                                    | 2023<br>Budget   | 2023<br>Projected<br>Actual | 2024<br>Budget   |
|------------------------------------|------------------|-----------------------------|------------------|
| Corporate Investment               | 1,960,000        | 1,599,000                   | 1,798,420        |
| Municipal Investment               | 1,666,500        | 1,813,195                   | 1,890,100        |
| Offshore Wind Grant                | 0                | 0                           | 0                |
| Regional Energy Assessment Grant   | 0                | 0                           | 0                |
| Grants                             | 75,000           | 166,795                     | 100,000          |
| Grant Matching Funds               | 50,000           | 0                           | 50,000           |
| Annual Meeting                     | 0                | 15,000                      | 0                |
| Event Sponsors                     | 25,000           | 48,900                      | 25,000           |
| Interest                           | 3,600            | 24,980                      | 26,400           |
| Miscellaneous                      | 0                | 6,335                       | 0                |
| <b>Total Support &amp; Revenue</b> | <b>3,780,100</b> | <b>3,674,205</b>            | <b>3,889,920</b> |

## Expenses

|  | 2023<br>Budget   | 2023<br>Projected<br>Actual | 2024<br>Budget   |
|--|------------------|-----------------------------|------------------|
| Marketing  | 679,360          | 498,635                     | 637,255          |
| Business Intelligence  | 617,330          | 523,785                     | 689,890          |
| Investor Relations   | 348,360          | 424,640                     | 380,950          |
| Administration   | 364,800          | 403,110                     | 464,430          |
| Business Development   | 1,744,700        | 1,981,760                   | 1,917,395        |
| 757 Recovery   | 25,000           | 5,435                       | 0                |
| <b>Total Expenses</b>  | <b>3,779,550</b> | <b>3,837,365</b>            | <b>4,089,920</b> |
| <b>Excess of Revenue Over<br/>Operating Expense</b>          | <b>550</b>       | <b>(163,160)</b>            | <b>(200,000)</b> |
| <b>Extraordinary Expenses</b>                                |                  |                             |                  |
| Energy   | 50,000           | 0                           | 0                |
| Offshore Wind Program Implementation                         | 100,000          | 0                           | 0                |
| Capital Campaign   | 280,000          | 299,435                     | 0                |
| Talent Attraction  | 150,000          | 0                           | 0                |
| <b>Total Extraordinary Expense</b>                           | <b>580,000</b>   | <b>299,435</b>              | <b>0</b>         |
| <b>Deficiency of Revenue After<br/>Extraordinary Expense</b> | <b>(579,450)</b> | <b>(462,595)</b>            | <b>(200,000)</b> |





# Nominating Committee Report

**Keith VanderVennet**

**Chairman**

# Necessary Actions

## Replace Exiting Directors

|               |               |
|---------------|---------------|
| J.D. Myers    | COX           |
| Diane Leopold | DOMINION      |
| Dick Grice    | Isle of Wight |

## Approve New Ex Officio

**RED Team**

Current:  
Florence Kingston

New:  
Sean Washington

## Propose New Officers

|            |   |
|------------|---|
| Past Chair | Bill Ermatinger                                   |
| Chair      | Keith VanderVennet                                |
| Vice Chair | Open  |
| Treasurer  | Diane Leopold<br><i>(Leaving at<br/>year end)</i> |

# Director Candidates

## Private

- |                  |                    |                       |
|------------------|--------------------|-----------------------|
| • Nneka Chiazor  | Cox Communications | Market Vice President |
| • John Lawson    | WM Jordan          | Executive Chairman    |
| • Jerry Miller   | The Miller Group   | CEO                   |
| • Katharine Bond | Dominion Energy    | VP, Public Policy     |

## Public (2-year Term)

- |                  |                    |       |
|------------------|--------------------|-------|
| • Shannon Glover | City of Portsmouth | Mayor |
|------------------|--------------------|-------|

# Nneka Chiazor

## Market Vice President, Cox

Nneka Chiazor serves as Cox's Market Vice President for Hampton Roads. After twenty years in Washington, DC, serving in various leadership roles in the telecommunications industry, she joined Cox Communications in 2017 as vice president of public and government affairs in Virginia and North Carolina overseeing all aspects of state and local government relations, employee communications, media affairs and community relations including public-private partnerships.

Active in several civic and business organizations, Chiazor serves on the boards of the Broadband Association of Virginia (VCTA), Hampton Roads Chamber of Commerce, Virginia Beach Development Authority and Somos Inc., the telecommunications industry's trusted toll-free number administrator.

Chiazor was recognized as a 2022 Top 50 under 50 Shaping Tomorrow by her alma mater Concordia University. She received the 2022 Humanitarian Award from the Virginia Center for Inclusive Communities for her commitment to building bridges of understanding across the commonwealth.

A graduate of the Cable Executive Management program at Harvard Business School, Chiazor earned a Bachelor of Science in Computer Science from Concordia University in Montreal, Canada, and a Master of Science in Telecommunications Management from the University of Maryland. She will be based in the company's Chesapeake office.



# John Lawson

## Executive Chairman, W.M. Jordan

Executive Chairman John Lawson focuses on advancing corporate innovation and fostering W. M. Jordan Company's unique corporate culture. John's secrets for success are simple: Surround yourself with the best people. Invest in their development. Strive for continual improvement in every aspect of your business and personal life. Treat everyone with dignity and respect. Give generously. Never stop learning.

A native of Newport News, John began his career with W. M. Jordan Company as a field engineer in 1975 after graduating from Virginia Tech with a bachelor's degree in geophysics. He developed a deep understanding of all aspects of the construction business through his roles as an estimator, project engineer, superintendent, and project manager prior to taking the helm as president and CEO in 1986.

Under his leadership, W. M. Jordan Company became one of the largest construction managers in Virginia, with annual revenues of \$500 million dollars and a ranking in *Engineering News Record's* Top 400 Contractors in the United States for the past 35 years.

Many community organizations rely on John for guidance and support. His influence and leadership help these organizations provide the most impact for the people they serve. He serves on a number of local boards including TowneBank, Children's Hospital of The King's Daughters, the Hampton Roads Community Foundation, The Mariners' Museum, The Peninsula Airport Commission and the Myers-Lawson School of Construction at Virginia Tech and the Board of Visitors at Christopher Newport University. His accomplishments include past Rector of the Virginia Tech Board of Visitors, past chair of the Fort Monroe Authority, and chair of Christopher Newport University's capital campaign.



# Jerry Miller

## CEO, The Miller Group

Since founding the company in 1998, Jerry Miller has guided the growth of The Miller Group and its affiliated companies as Owner and CEO. A 1977 graduate of the United States Naval Academy, he also served seven years as a Surface Warfare Officer. Jerry co-founded Earl Industries in 1985 and purchased the company outright in 1989 leading the company through many years of success and ultimately to its sale to General Dynamics in 2012.

A veteran in the region's ship repair industry, Miller is spearheading the \$100 million development of Fairwinds Landing, a maritime operations and logistics hub supporting Hampton Roads' offshore wind, defense and transportation industries.

Miller currently serves as vice chair on the U.S. Naval Academy Foundation board, as well as several corporate boards, including Virginia Beach-based DroneUp.



# Katharine Bond

## Vice President, Public Policy & State Affairs, Dominion Energy

Katharine Bond, vice-president for public policy and state affairs, is responsible for overseeing local and state public policy issues for all states in which Dominion Energy conducts business. Bond is a founding member of the Washington D.C. branch of CHIEF, a network for women leaders. She serves and as a Board member on the Longwood University Board of Visitors, the Solar and Energy Storage Development Authority of Virginia and the Clean Energy Advisory Council. She also serves on the Board of Directors of the Virginia Chamber of Commerce and the Virginia Council on Economic Education, LEAD Virginia, and Voices for Virginia's Children.

Bond holds a bachelor's degree from Longwood University in Business Administration and a master's degree from Virginia Commonwealth University in Finance. She is currently a Ph.D. student studying public policy and administration at the L. Douglas Wilder School of Government and Public Affairs.



# Proposed Slate of Officers



**Past Chair**  
Bill Ermatinger  
Huntington Ingalls



**Chair**  
Keith Vandervennet  
Ferguson



**Vice Chair**  
Robert DuVal  
VA Natural Gas



**Treasurer**  
Buffy Barefoot  
TowneBank



# General Discussion

Keith VanderVennet  
Chairman



# Upcoming Events and Meetings

## **Holiday Reception**

Friday, December 8, 2023, @ 5:00 P.M.  
Chrysler Museum/Norfolk

## **Governor's Panel**

Thursday, January 11, 2024, @ 3:30 P.M.  
Old Dominion University/Chartway Arena

## **Board of Directors Meeting**

Friday, January 19, 2024, @ 9:00 A.M.  
Alliance Boardroom

# Adjournment

Keith VanderVennet  
Chairman

