



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

VIRGINIA GROWTH AND OPPORTUNITY BOARD EXECUTIVE COMMITTEE

August 10, 2026

1:00 PM

In-Person Meeting – 994 Research Park Boulevard, Charlottesville, VA

Members Present

Emily O’Quinn

John King

Jim Cheng

Cliff Fleet

Members Absent

Call to Order

Ms. Emily O’Quinn, Chair of the Virginia Growth and Opportunity (GO Virginia) Board Executive Committee, called the meeting to order.

Roll Call

Ms. Sara Dunnigan, Deputy Director of Economic Development and Community Vitality for the Department of Housing and Community Development (DHCD), called the roll and noted that a quorum was present.

Public Comment

Ms. O’Quinn opened the floor for public comment.

No members of the public appeared before the Committee for the public comment period.

Ms. Dunnigan read a letter addressed to the Executive Committee from the GO Virginia Region 1 Council. The letter noted the importance of a strong regional per capita fund allocation, and urged the executive committee to preserve as much of the per capita funds allocated to the regions as possible during the debate over the FY26 \$10 million recapture.

Ms. Dunnigan noted that there were no further letters from the public. The public comment period was then closed.

Approval of the May 22, 2026 Meeting Minutes

Ms. O’Quinn introduced the proposed meeting minutes from the May 22, 2026 Executive Committee meeting. Mr. Jim Cheng made

a motion to approve the minutes which was seconded by Mr. Cliff Fleet. The motion passed (Y: Cheng, Fleet, King, O'Quinn; N: None).

Committee
Recommendation on
Fund Recapture Method

Ms. O'Quinn began a discussion on the upcoming proposed \$10 million recapture from the GO Virginia Fund for FY26. Ms. O'Quinn discussed various potential strategies for how GO Virginia could allocate resources towards that reversion. Ms. Dunnigan then provided additional details on the state of financial resources across the GO Virginia fund balances. Discussion followed evaluating the merits of different proposed methodologies which were prepared by DHCD staff for the members of the executive committee. A motion was made by Mr. Fleet and seconded by Mr. John King to move forward with two different proposals for the full State Board to choose between at its upcoming September 15, 2026 meeting. The first method for the recapture would see a 60%/40% cost share between the Competitive Fund (60%) and Regional Per Capita Funds (40%) based on each region's per capita allocation percentage, while the second would do the same but with a 75%/25% distribution instead. The motion passed (Y: Cheng, Fleet, King, O'Quinn; N: None).

GO TEC Update

Ms. O'Quinn provided an update on the current state of GO Virginia funding for the GO TEC Program. She noted that IALR had temporarily paused submission of new GO TEC grant applications to GO Virginia while it evaluates sustainability options, though ongoing projects would continue to be supported by all involved parties. Discussion then followed.

Competitive Fund
Application Cycle

Ms. Dunnigan held a discussion on DHCD recommending to reduce the number of competitive application cycles to two annually, with the State Board taking action at the June and December meetings beginning in 2027. She noted that the change is intended to provide consistent statewide access, allow for deeper staff review, and expand technical assistance time to strengthen competitive proposals. Discussion then followed.

CY27 Application
Deadlines and
Application Review
Process

Ms. Dunnigan held a discussion on DHCD recommending to shift application deadlines for both competitive and per capita implementation applications two weeks earlier beginning in 2027. She noted that the current timeline has a relatively compressed review period and that this change would allow for expanded review and evaluation and ensure communications with

workgroup members and regional councils. Discussion then followed.

Adjournment

The meeting was adjourned.

DRAFT