

**ECONOMIC DEVELOPMENT AUTHORITY  
HENRICO COUNTY, VIRGINIA**

**To wit:**

A regular meeting of the Board of Directors of the Economic Development Authority of Henrico County, Virginia was held at 6:30 p.m. on Thursday, November 20<sup>th</sup>, 2025 at the Henrico EDA offices at 4300 East Parham Road, Henrico, VA 23228.

**DIRECTORS PRESENT**

Edward S. Whitlock, III, Chair  
S. Floyd Mays, Jr., Vice Chair  
Suresh Soundararajan, Secretary  
Robert W. Brown, Jr.  
William A. Gordon  
Tyee D. Mallory  
John Montgomery  
Travis Pearson  
Savon S. Sampson

**DIRECTORS ABSENT**

Susan W. Custer

**DIRECTORS PARTICIPATING ELECTRONICALLY**

None

**OTHERS PRESENT**

Ryan Murphy, Deputy County Attorney  
Brian Anderson, President and CEO, ChamberRVA  
Sean Ryan, SVP, Media Relations, Hodges Partnership  
Anthony Romanello, Executive Director  
Cari Tretina, Henrico County Chief of Staff  
Ebonie Atkins, Managing Director  
Andrew Larsen, Managing Director  
Wendy Miller, Managing Director  
Jason Smith, Business Manager  
Linda McArdle, Business Manager  
Ashley Kubat, Director of Administration

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The Chair called the meeting to order at 6:30 p.m.

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## **AUTHORIZATION OF ELECTRONIC PARTICIPATION**

Mr. Whitlock announced that no directors would be participating electronically and moved to the next agenda item.

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## **APPROVAL OF MINUTES**

Mr. Whitlock asked if there were any corrections or additions to the minutes for the October 16<sup>th</sup>, 2025 regular meeting. Hearing none, on a motion by Mr. Gordon and seconded by Mr. Pearson, the October 16<sup>th</sup>, 2025 regular meeting minutes were approved, with Ms. Mallory, Ms. Sampson, and Messrs. Brown, Gordon, Mays, Montgomery, Pearson, Soundararajan, and Whitlock all voting “aye.”

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## **CHAMBERRVA WORKFORCE DEVELOPMENT PRESENTATION BY BRIAN ANDERSON**

Mr. Romanello welcomed Sean Ryan, Senior Vice President with Hodges Partnership, and Cari Tretina, the Henrico County Chief of Staff. Mr. Romanello introduced Brian Anderson, President and CEO with ChamberRVA to provide an update on the Chamber’s workforce development efforts. Mr. Anderson stated that the region is moving to address the gap where a disconnect exists among employers, workforce programs, and jobseekers.

Mr. Anderson explained that the area’s business leaders, local government, and civic partners are aligning with the shared goal to strengthen how the region prepares people to work. ChamberRVA is coordinating the effort and is asking Henrico to contribute \$50,000 per year for two years to assist in building the program infrastructure.

Mr. Anderson stated that ChamberRVA’s approach centers around employer-led sector partnerships, which include construction, healthcare, IT, and advanced manufacturing. Henrico’s investment will support dedicated sector partnership coordination, regional workforce planning and business engagement, data tools and accountability tracking, and alignment between Henrico employers and training pipelines. The support will also help to reduce programmatic duplication and improve return on investment, improve the local business community’s access to better-prepared talent, and reinforce Henrico’s leadership in the regional economic strategy.

Mr. Romanello recommended the support request for approval. On a motion by Mr. Pearson, seconded by Mr. Mays, the request was approved, with Ms. Mallory, Ms. Sampson, and Messrs. Brown, Gordon, Mays, Montgomery, Pearson, Soundararajan, and Whitlock all voting “aye.”

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## **FY25 AUDIT**

Mr. Romanello informed the Board that the EDA Finance Committee received a detailed report from the external auditors, Brown Edwards, earlier that afternoon who informed them that the EDA received a clean, unmodified opinion on the FY25 audit. The audit had no findings, and the committee recommends the audit for approval. Mr. Romanello stated that the EDA has an unassigned fund balance of \$28.3 million, which is a decrease of \$2.36 million from the previous year. This is due to the temporary Glenwood Farms loan. The loan repayment will be reflected in the FY26 financials. The EDA has over \$28 million in fund balance, no debt, and minimal long-term liabilities, putting the EDA in a very strong financial position. On a motion by Mr. Gordon, seconded by Ms. Sampson, the audit was approved, with Ms. Mallory, Ms. Sampson, and Messrs. Brown, Gordon, Mays, Montgomery, Pearson, Soundararajan, and Whitlock all voting “aye.”

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## **ALFA LAVAL GRANT**

Mr. Romanello introduced Ms. Miller to discuss the Alfa Laval grant submission. Ms. Miller stated that Alfa Laval recently submitted an application for the \$500,000 Henrico Tomorrow Renovation grant. The company plans to update their current office space by moving the exterior, closed offices to the interior floor, allowing for a better flow of natural light. Additionally, they plan to remove most of the existing interior walls and replace the glass, as well as the lighting.

Further, in addition to the renovations, the company plans to add 24 new jobs. The investment plan totals to over \$6.67 million in renovations. On a motion by Mr. Gordon, seconded by Ms. Mallory, the grant was approved, with Ms. Mallory, Ms. Sampson, and Messrs. Brown, Gordon, Mays, Montgomery, Pearson, Soundararajan, and Whitlock all voting “aye.”

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## **COMMITTEE REPORTS**

Mr. Whitlock stated that the departure of Mr. Bagley left vacancies on the EDA Board’s committees. Mr. Whitlock announced the appointment of Mr. Soundararajan to the Finance committee, and Mr. Montgomery to Personnel. Mr. Whitlock reminded the Board that the Nominating Committee is scheduled to meet at 5:00 p.m. at Hondos, on December 15<sup>th</sup>, 2025.

Finance: Mr. Romanello stated that the EDA currently has seven laddered Treasury bills earning between 3.6% - 4.2% interest. The money market account with Truist Investments has a

balance of \$20,391,397 with an interest rate of 4%. The Virginia LGIP account has a balance of \$1,202,557.

Marketing: Ms. Miller provided a quick overview of the Marketing report for Mr. Pearson, to showcase the highlights of the month. Ms. Miller pointed out the groundbreaking for St. Mary's Hospital Critical Care Tower, the social media campaign for "National Manufacturing Month," the press release for the Kinsale Center Phase 1, and the finalization of the new website. Mr. Romanello reminded the Board of the December 9<sup>th</sup> date for the StartUp Virginia groundbreaking event.

Nominating: No report.

Personnel: No report.

Strategic Planning: Mr. Romanello stated that the staff continues to make progress on the FY26 workplan. The Augusta Avenue building was successfully purchased. The team conducts regular progress check-ins with S.I.R.

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## **TEAM REPORT**

Mr. Romanello informed the Board that Mr. Smith has been promoted to Senior Business Manager and congratulated Mr. Smith on his hard work. Mr. Romanello announced that Nicole Kuzara will be starting with the EDA on December 1<sup>st</sup>, 2025 as the Small Business and Redevelopment Specialist for the EDA. Mr. Romanello congratulated Mr. Murphy on finishing 16<sup>th</sup> overall and 2<sup>nd</sup> in his division in the Richmond Marathon.

Mr. Romanello explained to the Board that the Mankin Mansion Wedding and Event estate, a historic, family-owned, nationally acclaimed wedding venue in Varina, is adjacent to a Henrico DPW project. The venue hosts over 11,000 guests a year, and the DPW project could temporarily affect some events. Mankin Mansion is requesting \$33,654.96 for site improvements to cover landscaping and buffering improvements between its site and neighboring uses. The grant would be a "Small Business Grant" from the EDA. On a motion by Mr. Pearson, seconded by Mr. Gordon, the grant was approved, with Ms. Mallory, Ms. Sampson, and Messrs. Brown, Gordon, Mays, Montgomery, Pearson, Soundararajan, and Whitlock all voting "aye."

Mr. Romanello thanked Ms. Miller for her work on the Fisher-Garthright Memorial. The site has now been leveled and the materials for the replica house have been ordered. Construction is scheduled to begin in January of 2026.

Mr. Smith provided an update on the RAMP program. "RAMP" is the "Research to Accelerate Market Potential" program that the EDA is implementing at the Global Business Gateway. Three companies have currently been accepted into the program. The annual budget

for the program is for five companies to participate. Over ten presentations have been made to date to Global Business Gateway prospects, with over 100 potential traded sector stage two companies in Henrico. The EDA is excited about the program's progress and will return with additional findings and testimonials at the EDA's January meeting.

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### **OLD/NEW BUSINESS**

Mr. Whitlock asked if there was any old business. Hearing none, Mr. Whitlock asked if there was any new business. Mr. Whitlock read the following resolution into the record to thank Mr. Bagley for his service:

**WHEREAS**, Samuel Bagley served as Board member for the Economic Development Authority of Henrico County, Virginia (the "Authority") for a total of four years and eleven months from November 2020 through October 2025 during which time he served as treasurer and secretary, and chairman of the finance, strategic planning, marketing and personnel committees; and

**WHEREAS**, during Mr. Bagley's tenure as Board member, the Authority played a vital role in the economic development of the Commonwealth of Virginia and the County of Henrico by issuing bonds and improving and promoting the County's business climate in order to induce business and industry to locate and remain in the Commonwealth and the County; and

**WHEREAS**, during Mr. Bagley's tenure the Economic Development Authority announced 59 projects totaling over 8,100 jobs, over \$11 billion in private investment, and over 14 million square feet for Henrico County; and

**WHEREAS**, during Mr. Bagley's tenure the Economic Development Authority created two strategic plans in 2020 and 2025, a new marketing plan, helped re-establish the Small Business Development Council, opened the Global Business Gateway and served small and minority businesses through the PUMP, Catalyst and BOOST programs; and

**WHEREAS**, in an effort to create an environment where both citizens and businesses thrive, the Economic Development Authority prioritized the County's internet infrastructure, integrating Henrico with the De-Cix global internet exchange platform, providing a connection to the rest of the world in just a few seconds time; and

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Economic Development Authority of Henrico County, Virginia recognizes Sam Bagley for his dedication in the performance of his duties and for his giving unselfishly of his time and efforts to promote the best interests of the Authority and the County of Henrico;

**BE IT FURTHER RESOLVED** that the Board of Directors of the Economic Development Authority of Henrico County, Virginia expresses its appreciation and gratitude to Mr. Bagley for his outstanding service, commitment, and contributions to the Authority;

**BE IT FURTHER RESOLVED** that this Board wishes Mr. Bagley much success and happiness in all future endeavors;

**BE IT FURTHER RESOLVED** that, as a token of the high esteem and regard in which Mr. Bagley is held by this Board, this resolution shall be spread upon the minutes of this meeting and a copy shall be presented to Mr. Bagley.

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### **CLOSED SESSION**

Mr. Whitlock moved that the Board go into a closed session concerning the following:

First, pursuant to Va. Code § 2.2-3711(A)(3), the acquisition of real property for public purposes, including potential uses of the subject property and terms of acquisition, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Economic Development Authority.

Second, pursuant to Va. Code § 2.2-3711(A)(3), the acquisition of real property for public purposes, including potential uses of the subject property and terms of acquisition, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Economic Development Authority.

Third, pursuant to Va. Code § 2.2-3711(A)(5), a prospective business interested in locating its facilities in Henrico County, Virginia, including discussion of recruitment strategy, investment, and site location, where no announcement has been made of the business' interest in locating its facilities in the county.

Fourth, pursuant to Va. Code § 2.2-3711(A)(1), the resignation of Anthony J. Romanello from the position of Executive Director of the Economic Development Authority, including transition planning.

With a second by Mr. Pearson, and with Ms. Mallory, Ms. Sampson, and Messrs. Brown, Gordon, Mays, Montgomery, Pearson, Soundararajan, and Whitlock all voting "aye," the Board entered closed session.

When the closed session discussion was completed, Mr. Whitlock moved that the Board exit the closed session and return to open session. Mr. Pearson seconded the motion, and Ms. Mallory, Ms. Sampson, and Messrs. Brown, Gordon, Mays, Montgomery, Pearson, Soundararajan, and Whitlock all voting "aye," the Board returned to open session.

Then, after returning to open session, Mr. Whitlock read the following Certificate of Closed Meeting into the record:

**WHEREAS**, the Economic Development Authority of Henrico County, Virginia, has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

**WHEREAS**, Section 2.2-3712 of the Code of Virginia requires a certification by this Board that such closed meeting was conducted in conformity with Virginia law.

**NOW, THEREFORE, BE IT RESOLVED** that the Board certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed, or considered by the Board.

Once the Certificate of Closed Meeting was read into the record, Mr. Whitlock moved to certify the closed session. With a second by Mr. Gordon, the closed session was certified, with Ms. Mallory, Ms. Sampson, and Messrs. Brown, Gordon, Mays, Montgomery, Pearson, Soundararajan, and Whitlock all voting "aye."

There being no further business, the meeting adjourned at 8:08 p.m.

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Suresh Soundararajan

Secretary