

**Virginia Tobacco Region Revitalization Commission
Incentives and Loans Committee Meeting
The MET, Patrick & Henry Community College
67 Motorsports Drive, Martinsville, Virginia 23112
Wednesday, October 25, 2024
1:15 p.m.**

Commissioners Present

Delegate Daniel Marshall, III, Chair
Delegate Terry G. Kilgore, Vice-Chair
Mr. Edward Blevins
Ms. Gretchen Clark
Secretary Stephen Cummings

Secretary Caren Merrick
Delegate Israel D. O’Quinn
Honorable William A. Pace
Honorable Frank M. Ruff, Jr.

Absent

Senator L. Louise Lucas
Senator Todd E. Pillion

Mr. Gary Walker

Staff

Honorable James Campos
Mr. Stephen Versen
Mr. Jordan Butler
Ms. Adrian Chapman
Ms. Hannah Franke-Fuller

Ms. Vicki Humphreys
Ms. Stephanie Kim
Mr. Jerry Silva
Ms. Roz Stein
Ms. Sara Williams

Counsel for the Commission

Ms. Elizabeth Myers, Assistant Attorney General

Incentives and Loans Committee Chair Marshall opened the meeting at 1:17 p.m. Director Campos called roll.

Commissioner Pace moved to approve the minutes from the previous committee meeting on May 21, 2024; Commissioner Blevins seconded; all members voted to approve the motion.

The meeting was opened to public comment, and there was none.

Mr. Butler gave an overview of Tobacco Region Opportunity Fund (TROF), how it works, and who is eligible to apply.

Butler presented the alteration to TROF's methods of calculating job/wage performance awards. Commissioners Garrett and Merrick inquired about the updates for clarification, which Butler was able to give to the committee.

Commissioner Kilgore moved to accept the staff recommendation; Pace seconded the motion; all members present voted to approve the motion.

Butler presented the alteration to TROF's methods of calculating capital investment performance awards. Pace offered his support for this alteration.

Pace moved to accept the staff recommendation; Kilgore seconded the motion; all members present voted to approve the motion.

Director Campos gave an overview of the reinstatement of a Loan Program with Virginia Small Business Financing Authority (VSBFA). Deputy Director Versen gave an update on the effectiveness of the program so far with examples.

Marshall led a discussion about the Economic Development Workforce Housing Incentive Pilot Program and the need for quality housing in the Commission footprint as well as in Virginia as a whole.

Versen gave an overview of the Tobacco Region Incentive for Agribusiness Development (TRIAD) Program. Marshall offered his support for the program.

Kilgore moved to accept TRIAD into the Commission's framework; Commissioner Ruff seconded the motion; all members present voted to approve the motion.

Marshall adjourned the meeting at 1:48 p.m.