

VIRGINIA RESOURCES AUTHORITY
STRATEGIC PLANNING COMMITTEE
MINUTES OF THE REGULAR MEETING

The Strategic Planning Committee of the Virginia Resources Authority met on Wednesday, February 25, 2015, in the Virginia Resources Authority Conference Room, Bank of America Building, Suite 1920, 1111 E. Main Street, Richmond, Virginia.

Members Present

John H. Rust, Jr., Chair
Dena Frith Moore
James H. Spencer, III
William G. O'Brien, Ex Officio

Members Absent

David Branscome
Randall P Burdette

Staff Present

Stephanie L. Hamlett, Executive Director, Secretary to the Board
Jean Bass, Director of Policy & Intergovernmental Relations
Michael Cooper, Director of Administration
Shawn Crumlish, Director of Debt Management
Jon McCubbin, Controller
Stephanie Jones, Fiscal Analyst/Compliance Officer
Rachael Logan, Administrative Manager

Others Present

Linda Pierce, Virginia Commonwealth University Performance Management Group
Dr. Jim Burke, Virginia Commonwealth University Performance Management Group

Call to Order

Mr. John H. Rust, Jr., Chair, called the meeting to order at 12:38 p.m.

Approval of Agenda

There were no corrections or changes to the agenda. The agenda stands approved.

Strategic Plan Draft – Discussion and Review

Ms. Linda Pierce, Virginia Commonwealth University Performance Management Group, distributed a shorter draft version of the Strategic Plan for the Committee's consideration, along

with a draft version of the plan with Mr. Burdette's comments and edits. She explained that once the plan is adopted, an action plan will be developed for approval, followed by the assignment of tasks to staff and time frames for accomplishing the tasks.

Strategic Plan Draft - Editing and Revision

Mission, Vision, Goals, Objectives

Following discussion from Committee members and the staff, revisions were made to the proposed mission statement to acknowledge and better reflect VRA's partnership with its state-agency partners. The Mission Statement was revised to read, "VRA, working with its state agency partners, provides Virginia localities access to cost-effective, sustainable and innovative financial solutions for projects that support vibrant and healthy Virginia communities."

The Vision Statement was also revised to acknowledge collaboration with localities and state agencies. It now reads, "To enhance the quality of life through the projects that VRA finances with Virginia's localities and state agencies".

Discussion continued regarding the proposed Values statement with both the staff and Committee members expressing approval of the language in the draft Strategic Plan. The Committee approved the Values as stated in the draft plan.

Following these discussions, Committee and staff members discussed the goals reflected in the draft strategic plan. Considerable attention was given to Outreach with VRA's Executive Director sharing her interest in re-establishing an advisory committee of stakeholders and other interested parties to share ideas to assist VRA in meeting the needs of its local government clients. Chairman Rust and other Committee members expressed their interest in working with the Executive Director and staff to better distinguish VRA as a support entity and not one attempting to add to its mission.

The Committee concurred with the revised draft document or executive summary as the base public document of the Strategic Plan.

Motion by Mr. O'Brien, seconded by Ms. Moore, to approve the Strategic Plan as revised for recommendation to the Full Board.

Motion carried.

In response to Ms. Moore, it was explained that the Strategic Plan will be placed on the website; however, the Action Plan is a working document or roadmap for the Executive Director and staff in meeting Board objectives.

Background and History

Mr. Rust suggested that the 18 eligible project areas for financing by VRA be included in the history. Ms. Bass stated that it is the intent to periodically update the Strategic Plan as circumstances change.

Action Plan

Ms. Pierce explained that the Action Plan will list the items in the Strategic Plan and will provide itemized information relative to how to succeed with the objectives, who is responsible for the objectives, and the time frame for completion of the objectives.

Deliverables & Plan for the Next Steps

Mr. O'Brien suggested that the Action Plan should be tied to the Strategic Plan and, once developed by the staff, shared with the Committee.

Ms. Pierce stated that the document will be updated, reformatted and sent to the Committee.

Old Business

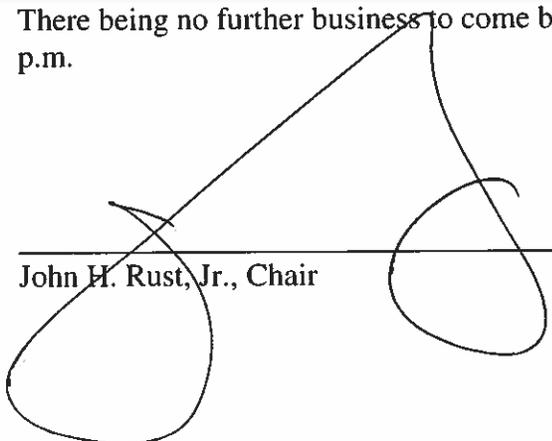
There was no old business.

New Business

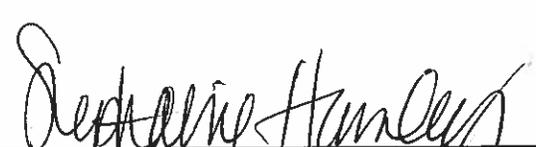
There was no new business.

Adjournment

There being no further business to come before the Committee the meeting adjourned at 1:46 p.m.



John H. Rust, Jr., Chair



Stephanie Hamlett, Executive Director
Secretary to the Board