

MINUTES
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING

August 15, 2023

4:00 PM

A. CALL TO ORDER

Ms. Gajda called the meeting to order at 4:00 p.m.

B. ROLL CALL

Ellen Smith Gajda, Chair
Lynn Meredith, Vice Chair
Vince Campana
Rebecca Mulvain
Brandon Nice
William Turner

ADOPTED

OCT 17 2023

Absent:

Joe Stanko

Also Attending:

Christopher Johnson, Economic Development Authority (EDA) Secretary
Jeff Wiggins, EDA Fiscal Agent
Cameron Boone, Assistant Treasurer
Brandon Hennessey, Director, Launchpad
Jessica Anderson, Candidate for House of Delegates, District 71

C. APPROVAL OF MINUTES

1. Minutes Adoption - April 18, 2023

A motion to Approve was made by Vince Campana; motion Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1

Ayes: Gajda, Meredith, Campana, Mulvain, Nice, Turner

Absent: Stanko

2. Minutes Adoption - May 16, 2023

A motion to Approve was made by Vince Campana; motion Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1

Ayes: Gajda, Meredith, Campana, Mulvain, Nice, Turner

Absent: Stanko

D. FINANCIAL REPORTS

1. May Financial Reports

A motion to Approve was made by William Turner; motion Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1

Ayes: Gajda, Meredith, Campana, Mulvain, Nice, Turner

Absent: Stanko

F. NEW BUSINESS

I. Launchpad Update

Mr. Johnson introduced Mr. Brandon Hennessey, the new Launchpad Director. Mr. Hennessey provided an overview of the Entrepreneurship Hub in Tribe Square. Prior to joining the staff at the College of William & Mary, he worked as a member of the Fine Arts Faculty in Prince Edward County Schools, as a consultant with the Small Business Development Center (SBDC), and served as Director of Research, Innovation and Entrepreneurship at Longwood University.

He stated that the mission going forward is for the Entrepreneurship Hub to become known for developing entrepreneurial thinkers and every undergraduate and graduate student will be required to have an entrepreneurial experience as part of their curriculum. The Hub will be focused on helping students and community members develop the mindset and skill set needed for success, properly scale business plans, and develop products and ventures which contribute to the local and regional economy.

Previously, Launchpad was part of the Alan B. Miller Entrepreneurship Center and the Mason School of Business. Moving forward, Launchpad will be part of the Tribe Square Entrepreneurship Hub and housed under the Office of the Provost. Mr. Hennessey stated that this change is the result of a natural progression which recognizes that the majority of entrepreneurship students at William & Mary are not business degree seeking students. The change frees up staff to focus more time and attention on community members.

Mr. Turner stated that the two biggest areas of need for entrepreneurs are capital and technical assistance, and it appears that the Entrepreneurship Hub is focused on helping those areas. He added that there is a need for different types or sizes of makerspace and asked what the College of William & Mary has currently and where he sees that area evolving in the next five years.

Mr. Hennessey responded that the makerspace allows the Hub to produce a variety of prototypes using a CNC Router, a 3-D Printer, a laser cutter and many other tools and pieces of equipment. The space does not have the ability to do small-scale manufacturing, such as a beer incubator. The Hub is part of the first and second tier development sphere that specializes in idea validation and primitive prototype design to get a product in the hands of potential equity investors. There has been discussion about developing a studio which will allow for larger-scale designs and prototypes.

Mr. Johnson asked where residency membership stands currently compared to community membership.

Mr. Hennessey stated that residency membership remains at zero and community membership is currently at five. He added that he has been in discussion with Ms. Jolie Spiers at SBDC and there is mutual interest in developing a partnership in the residential space at the Hub to conduct consulting services and make that part of the value proposition going forward.

He added that he has had discussions with Mr. Graham Henshaw about shifting from an incubator model to an accelerator model. An incubator model does not produce a return on investment for 10 to 20 years whereas with an accelerator model investment is very intentional which produces results much more quickly.

G. OLD BUSINESS

There was no old business.

H. LIAISON REPORTS

There were no liaison reports.

I. DIRECTOR'S REPORT

Mr. Johnson referred to the report in the Agenda Packet which covered three months of travel and events.

J. UPCOMING DATES OF INTEREST

Mr. Johnson mentioned that the Greater Williamsburg Chamber of Commerce was sponsoring a Speakers Series titled Commonwealth Conversations. There will be five events beginning on September 6 from 8:30-10:30 a.m. at the Williamsburg Lodge. Each event requires online registration, and the EDA will cover the cost for any Director wishing to attend. He also mentioned that the third START Peninsula Micro-Pitch competition is scheduled for September 13 from 6-8 p.m. with free registration available online.

K. ADJOURNMENT

A motion to Adjourn was made by Vince Campana; motion Passed.


AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1

Ayes: Gajda, Meredith, Campana, Mulvain, Nice, Turner

Absent: Stanko

1. Adjourn until September 19, 2023

At approximately 4:53 p.m., Ms. Gajda adjourned the Authority.


Christopher Johnson, Secretary
Economic Development Authority


Ellen Smith Gajda, Chair
Economic Development Authority