



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION
REGIONAL COUNCIL 9

**REGIONAL COUNCIL 9
GROW EXISTING BUSINESS (GEB) TASK FORCE
JANUARY 6, 2026
11 am to NOON
ALL-VIRTUAL**

<https://us06web.zoom.us/j/86550899867>
Call 434-979-5610 x. 106 with connectivity issues.

MINUTES

Grow Existing Business Task Force Members Present: Ray Knott (Chair), Leslie Kidd, Paige Read, Jennifer Schmack, Francoise Seillier-Moiseiwitsch

Grow Existing Business Task Force Members Absent: Gary Wood

Staff: Shannon Holland, Christie Taylor

Guests: Rebecca Haydock, Venture Central; Jack Honig, DHCD; Hope Lawrence, Venture Central

1. Call to Order.

Ray Knott called the meeting to order at 11:00 AM.

- **Welcome**

Ray Knott welcomed members to the first meeting of the Grow Existing Business Task Force this year. He gave a reminder that all task force members should be on camera and be ready to unmute their microphones to participate. Members of the public were asked to stay on mute unless giving public comment or if called upon for a comment.

- **Roll Call**

A roll call was performed. Quorum was established, as noted above.

- **Public Comment**

No public comments were received prior to or during the call for public comments.

2. ACTION ITEM(s): Consent Agenda

- **Joint Task Force Meeting Minutes, GEB & ESHIP, August 7, 2025**

Because the previous meeting was conducted jointly with the Entrepreneurship Task Force, it was noted that the motion should state that the GEB Task Force would be acting only in its capacity for acceptance. The Entrepreneurship Task Force will review when they next meet.

Francoise Seillier-Moiseiwitsch made the motion to accept the minutes of the August 7, 2025 meeting as it pertains to the GEB Task Force. Leslie Kidd seconded the motion. The motion carried.

3. Update(s):

Shannon Holland introduced guests, Jack Honig with DHCD, and Hope Lawrence and Rebecca Haydock with Venture Central.

- **Growth & Diversification Plan Grant Opportunities – 2025**

Shannon Holland provided the update that the state Board approved the Growth Plan in early December. The council approved grant opportunities supporting the plan were included in the meeting packet.

- **Region 9 Growing Existing Businesses Projects Dashboard**

The GEB Dashboard for active projects is on page 7. There were no questions.

- **Region 9 Project Pipeline**

Shannon Holland explained that the project pipeline on page 8 has a new format. The intent is to clarify at the task force and council level “what is in the works.”

4. Project Deliverable Review

- MEMO: Food & Beverage Business Accelerator Report Review
- Discussion

Ray Knott highlighted the details shared in the memo on page 9, where the contract wording is provided. The following questions guided discussion.

- **Does the report meet the contract deliverables?**

Committee members verified the deliverables. Concerns were raised about limited geographical diversity on the advisory board. The Task Force found representation included 2 from Fauquier, 1 from Albemarle, 1 from Culpeper, and 3 with statewide or specialized roles.

- **What are strengths, or gaps? What is unclear?**

A concern was raised about the limited number of accelerator-ready businesses with revenues between \$100,000 and \$1 million. The project team clarified that a \$300,000 revenue threshold was the expectation when applying for this grant, however, through evaluation at \$100,000 target was determined. They plan to be flexible so a \$50,000 could qualify if they're strong candidates. Questions were also posed about corporate sponsorship. The applicants explained that VEDP is helping to connect them to potential sponsors to approach for partnership. Foundation support is also being pursued. When asked about protecting intellectual property and trade secrets for small businesses, the team noted that sensitive information will not be shared with corporate partners or investors. Investments do not grant access to private data; that only occurs during acquisition negotiations under confidentiality agreements and NDAs.

- **What issues should be addressed in a potential implementation proposal?**

Board composition was reiterated. The project team should also consider adding efforts in peer networking for the implementation grant.

Paige Read made the motion to consider this report as having met the project deliverables. Francoise Seillier-Moiseiwitsch seconded the motion. The motion carried.

5. Other Business

No other business was presented.

6. Adjourn

Leslie Kidd made the motion to adjourn. Francoise Seillier-Moiseiwitsch seconded the motion. The meeting adjourned at 11:27 AM.