The Virginia Commercial Space Flight Authority (VCSFA) Board of Directors held an all-virtual special meeting on November 28, 2022. For purposes of conducting the meeting via electronic communication means, a video-conference and call-in number were made available.

Directors Present: Jeff Bingham, Chair
Edward Bolton
James (Jim) McArthur, Jr., Vice Chair
Morris Foster
Kathryn Thornton
Robert Kehler
Sec. W. Sheppard Miller III
Dir. Greg Campbell

Directors Absent: Linda Thomas-Glover

I. WELCOME/CALL TO ORDER
Vice Chair McArthur called the meeting to order at 1:08 pm. Roll was called and a quorum was found to be present.

II. ITEMS OF BUSINESS

a. Closed Session. Jim McArthur made a motion to reconvene in closed session for discussion of:

   -the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the Authority would be adversely affected, as permitted by Sec. 2.2-3711(A)(6)

   Additionally, certain staff, consultants, and General Counsel were requested to attend the Closed Session because their presence was deemed necessary to aid the Board in its consideration of these matters.

   Kathryn Thornton seconded the motion, and it was approved by voice vote.

The open session was reconvened and a roll call was taken whereby members who attended the closed session indicated their agreement with the following certification: “To the best of my knowledge, during the Closed Meeting, the only matters heard, discussed or considered were those matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act, and only those public business matters as were identified in the motion by which the Closed Meeting was convened.” These members were: Jeff Bingham, Edward Bolton, James (Jim) McArthur, Jr., Morris Foster, Kathryn Thornton, Robert Kehler, Sec. W. Sheppard Miller III, Dir. Greg Campbell.

b. Real Estate Directive
Julie Whitlock, General Counsel, reviewed the proposed directive outlining the process by which VCSFA would conduct real estate transactions. Board members discussed the Board’s role regarding notification and approval of real estate transactions.

**ACTION:** Sec. Miller, seconded by Kathryn Thornton, made a motion to approve the proposed directive with the following changes:

1) Insert in the general provisions a statement indicating that the Executive Director is the individual authorized to complete real property transactions in accordance with the process set forth in the directive and within the Authority’s operating budget; and

2) Provide that the Board must approve transactions which cannot be accomplished within the Authority’s operating budget and that the Board be notified of all transactions

The motion was approved unanimously.

**V. UPCOMING BOARD MEETINGS**
The Chair announced that the next regular meeting of the Board will be February 24, and the following regular meeting will be June 13.

**VI. CLOSING REMARKS/ADJOURNMENT**
There being no further business for discussion, the Vice Chair thanked everyone for their participation, and the meeting was adjourned at 2:24pm.