

**VIRGINIA INNOVATION PARTNERSHIP AUTHORITY  
CENTER FOR INNOVATIVE TECHNOLOGY**

***Resolution to Amend Nominating Committee and  
Officer Election Process***

**December 13, 2023**

**Whereas**, the Boards of Directors of the Virginia Innovation Partnership Authority (VIPA) and the Virginia Innovation Partnership Corporation (VIPCO), which serves as the corporate auxiliary and whose members are comprised of the members of the Board of the VIPA, formalized a process to nominate candidates for officer positions on June 10, 2021;

**Whereas**, the VIPA Board deems it appropriate to update and amend the process to nominate candidates for officer positions originally set forth on June 10, 2021;

**NOW, THEREFORE, Be It Resolved**, the Board of Directors hereby amends the original process for electing officers and appointing Chairs of its committees as follows:

1. The Chair of the Board shall appoint committee chairs who shall serve at the pleasure of the Chair, with the exception of the Chair of the Nominating Committee who shall be appointed by and report to the full Board of Directors;
2. A Nominating Committee, a standing committee of the Board, shall consist of a minimum of two members of the Board who shall be appointed to a two-year term. This Committee shall include a chair and at least one other member, all of whom shall be Directors of the Board;
3. The Nominating Committee shall meet at least once between July and December of odd-numbered years at which point it shall decide upon a list of candidates for the positions of Chair, Secretary and Treasurer. There may be multiple candidates for each position, and the list of candidates shall be determined by simple majority vote of the Committee;
4. The Nominating Committee may meet through electronic communication means pursuant to Virginia Code § 2.2-3708.3 and VIPA's Virtual Meetings Policy.
5. Once the Nominating Committee has finalized its list of candidates, at the following Board meeting, the Chair of the Nominating Committee shall present nominees to the Board and elections shall be held for each of the officers. **{Only those candidates in the Nominating Committee's list may be elected as officers. OR At this time, any member of the Board may nominate individuals who are not included in the Committee's list.}** A simple majority vote is required to elect each officer;
6. The officers elected shall serve a term of up to two years terminating December 31 of odd-numbered years, or until their successors have been elected. The Board may also extend an officer's term for up to six months by simple majority vote;
7. Thereafter, the Nominating Committee will be reconstituted by June of odd-numbered years to provide recommendations for election.