



VIRGINIA ISRAEL ADVISORY BOARD

COMMONWEALTH OF VIRGINIA
OFFICE OF THE GENERAL ASSEMBLY

Virginia Israel Advisory Board

Office of the General Assembly

Minutes of the Board of Directors' Meeting

July 22, 2021 10:00 AM, Vanguard Research, Springfield, Virginia

DRAFT MINUTES OF THE JULY 22, 2021 BOARD MEETING – NOT YET REVIEWED OR APPROVED

Attended in Person: Mel Chaskin, Dov Hoch, Thomas Riesenber, Donald Ferguson,

Attended Via Conference Call: Irv Blank, Eitan Stern, Julie Strauss, Mark Dreyfus, Allison Lawrence, William Nusbaum, Nathan Shor, Jeffrey Brooke, Mike Gillette, Sophie Hoffman, Brian Greene, Vincent Barnett (on behalf of Secretary of Commerce and Trade Brian Ball)

1. Mel Chaskin, Chairman, called the meeting to order at 10:04 AM.
2. Mel stated that next meeting will be held at the Capitol in Richmond, VA.
3. Request was made to review the March 23rd 2021 BOD Meeting Minutes. There were not enough Board Members present to have a quorum, therefore minutes have been reviewed, but not approved.
4. Mel invited Dov Hoch to update the Board on on-going programs and events that VIAB is conducting and involved in.
5. Dov started by thanking Vince Barnett, from VEDP, who attended the meeting as a proxy for Brian Ball, Secretary of Commerce and Trade. Dov explained how the VIAB works in tandem with the VEDP through various strategic, marketing and company specific

activities. VEDP worked with the VIAB in bringing the Governor to Israel and developing additional Government-to-Government relationships between Israel and Virginia. The Governor twice invited the Israel Ministry of Defense delegations to Virginia and met with one of them. There is a large opportunity from an Israeli defense contractor that is looking to employ between 100 and 150 people over the next few years. The VEDP is leading this opportunity in Virginia with efforts to attract the company here. This has been in the pipeline for two years.

6. Vince Barnett thanked Dov. Vince said he has worked with VIAB before Dov joined with the Board and has enjoyed the relationship. He stated that Israel is an attractive market for Virginia in defense, technology, and more. The VEDP utilizes VIAB as “feet on the ground” to identify opportunities from Israel.
7. The Taubman Museum of Art in Roanoke held an art exhibit of 36 Israeli artists. David Tenzer, a Board Member, is with the museum and funded the exhibit together through a foundation he is associated with. VIAB used the exhibit as an opportunity to showcase our activities to the stakeholders in that region. The museum gave VIAB the opportunity for a closed session at the exhibit with around 150 people in attendance, including Board Members.
8. The Roanoke region has several Israeli commercial activities and developments unfolding. Elbit, an Israeli company purchased Harris Night Vision in Roanoke for \$350m two years ago. There have been \$100m deals since that acquisition and counter to most aquations that involve down-sizing and closures, Elbit acknowledged at the Taubman Art event the company is adding jobs.
9. Carilion Health, who has a medical school associated with Virginia Tech, invested in an Israeli venture capital firm that invests in health-related technologies in order to have exposure to deal flow and conducting clinical trials for Israeli companies in their hopstitals and research center. Carilion is a ling-time donor to the museum. VIAB partners with Virginia Tech on projects as well, so having them at the event was great.

10. At the Taubman Art event, VIAB presented the Thomas Jefferson's "Commerce with All Nations" Award to Elbit Systems of America. The award was given to VP of Human Resources, Jim Thurston.
11. Dov reviewed the Economic Impact Analyses that Old Dominion University's Professor McNabb conducted for VIAB. It's important to note that this study was done by a third party using commonly accepted economic principles. Whenever possible the VIAB asked the Dragas Center to use them most conservative For some companies, like Zim Shipping, the study was not inclusive of the entire time they have been in Virginia. The study only included 11 of the most recent years from the 21 years they have been present in Virginia. Economic impact is defined as actual increase in GDP for the Commonwealth. The impact study was done to show the value that the Israeli companies are contributing in comparison to the VIAB annual budget.
12. Energix, a renewable energy firm, has built a US headquarters in Arlington, VA and has already invested more than 170m in Virginia. This is a company that VIAB brought to Virginia with the help of the VEDP and the meetings that the previous Governor had in Israel. In the last 2 years, Energix's economic impact on Virginia was \$35m which is 150 times the VIAB annual budget. The full reports for the companies are available on the VIAB website. The study spanned over 18 months and has been concluded.
13. Dov moved on to cover other updates for the Board including the events coming for the third quarter. Washington D.C. retained a company in Israel to perform similar functions as the VIAB. Maryland has an organization with four times the VIAB's budget and parttime employee in Israel. There are 30+ more regions and states like the VIAB that have full time presence in Israel. It is a competitive market with a lot of opportunity.
14. In the third quarter, VIAB is going to spend time marketing in Israel. For the first time, there will be marketing in the Israel media. There will be a broad, mass communication effect in the media.
15. Virginia Tech is building an Innovations Campus in Northern Virginia. VIAB is working with Virginia Tech to bring Israeli aspects to the Innovation Capus which is not expected to be completed until 2024.

16. The Pentagon invested several million R&D dollars in a small Israeli company and investing several million more to build the product in the U.S. Dov is in the process of finding a Virginia partner to manufacture their products for the unmanned, autonomous system. Unmanned systems are one of the key industries of focus currently. Virginia Tech does FAA testing for different vehicles.
17. Israel has a significant active in space. Tel Aviv University launched a micro satellite from Virginia six months ago. Israel is one of the few countries to land on the moon. VIAB is communicating with NASA to create partnerships with Israel in Virginia.
18. VIAB built a map of the Virginia Unmanned and Autonomous Systems. Currently, we are working on mapping the Israeli side of the map to include the Israeli companies in Unmanned and Autonomous Systems. The interactive map is being created to make finding and creating partnerships easier to curate.
19. There is a contemporary of Thomas Jefferson named Solomon Israel who owned 500 acres near Monticello. It was recently purchased and is being developed with nature and agricultural activities. The holiday of Sukkot is being held there where people can visit a Sukkah. The Israeli Embassy is putting them on the cultural calendar for the D.C. area. They are also building biblical botanical trails, an Israeli vineyard and winery, and having Israeli cultural and musical events. VIAB found their Israeli partners to help with their developments in these events and activities.
20. The open innovation project is still a focus area from now to the end of the year – please see info on it on the website.
21. Mel opened the floor to any questions that members may have.
22. Julie Strauss asked for more information on the Mars partnership with Jerusalem Venture Partners. Dov disclosed he could only share information that was public. Mars is looking for food related business accelerators in Israel from their partnership.

23. Irv Blank asked if the Economic Impact Analyses have been presented to the Governor and what feedback they have given. The analyses have not been presented to the Governor nor to anyone in government. Mel stated that the first time they would be presented would be in the annual report for this year. The studies have been conducted to show what the VIAB increases in GDP to the Commonwealth from working with Israeli companies.
24. Eitan Stern raised a question about the economic impact studies' assumptions on labor costs. Dov said, all factors associated with wages are inputted from National Labor Relations Board data which is the most commonly used practices for studies like this. All of the economic models, including wages, are from general applied analytic tools mainly off-the-shelf software applied to output results. There were no subjective inputs to the research. These methodologies are in the reports on the website.
25. The next board meetings are scheduled for Thursday, December 2, 2021 and Thursday, March 31, 2022. They will be held in person at the Capitol unless there are changes to the COVID19 restrictions.
26. Mel adjourned the meeting at 10:52 AM.

DRAFT MINUTES

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