



**Commonwealth of Virginia**

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## **Joint Board Matter**

**Franconia District Supervisor Rodney Lusk, Hunter Mill District Supervisor  
Walter Alcorn, and Dranesville District Supervisor John Foust, and  
Springfield District Supervisor Pat Herrity**

**May 23, 2023**

Mr. Chairman – As the Board previously discussed, for 24 years from 1988 through 2012, the quarterly Grubstake Breakfast was among our county’s most effective catalysts for connecting early-stage local companies with investors and partners already operating inside Fairfax County.

The breakfast was regularly attended by hundreds of local companies and leaders, who were pitched by 5-6 early-stage companies that often resulted in both angel and venture capital investments. Among the event’s most unique features was its commitment to not charging start-ups a fee to attend and pitch their operation.

The breakfast was largely supported financially through funds allocated by the General Assembly, which were appropriated directly to George Mason University who maintained the staff infrastructure to facilitate the breakfast. When the General Assembly ultimately reallocated funding away from the program in 2012 George Mason was unable to continue the event in its existing format and the breakfast ended.

Since 2012, similar events have grown and flourished in our region, funding early-stage companies and seeing those dollars multiplied back to their respective jurisdictions in the form of increased revenues and investments. Unfortunately, similar pipelines into Fairfax County Fairfax County are not nearly as robust as they could be.

Earlier this year the Board took action to direct the County Executive to assign staff to explore the feasibility of supporting the reconstitution of the breakfast, explore funding sources, and assessing the infrastructure necessary to make it successful.

Those mandates were met at the most recent meeting of the Board's Economic Initiatives Committee, where we received a presentation that addressed many of the questions that the Board had when the initial matter was brought forward. I was personally pleased with much of the information that we received, and have been further pleased with the positive support that the resulting Board discussions have generated.

Based on that support, as well as the accompanying information that we have received, Supervisors Alcorn, Foust, Herrity and I make the following motion:

To direct the County Executive to assign staff from the Department of Economic Initiatives to prepare a recommendation for a deployment from the Economic Opportunity Reserve (EOR) in support of the reconstitution of the Grubstake Breakfast in partnership with George Mason University (GMU).

The recommendation should be informed by the attached draft budget outline from GMU, with the expectation that any EOR deployment be supplemented by a financial commitment from the university.

Any recommended proposals should be specifically crafted around a one-time deployment, and include clear expectations that the long-term

sustainability of the program will be dependent on development on the part of George Mason University.

These stipulations are consistent with the conversations that have already taken place between DEI, GMU, and our respective offices.

DEI's recommendation for this EOR deployment should be brought to a future meeting of the Economic Initiatives Committee for our consideration.

Thank you, Mr. Chairman.