

Economic Development Authority of the City of Winchester, Virginia

Special Meeting Minutes

DATE: February 20, 2017
TIME: 8:00 a.m.
LOCATION: Elizabeth A. Minor Council Chambers, City Hall

MEMBERS:	<u>Present</u>	<u>Absent</u>
Ronald Mislowsky	<u> X </u>	<u> </u>
William Buettin	<u> </u>	<u> X </u>
Douglas R. Toan	<u> X </u>	<u> </u>
Lauri M. Bridgeforth	<u> </u>	<u> X </u>
Jeffrey B. Buettner	<u> X </u>	<u> </u>
Frederick White	<u> </u>	<u> X </u>
Carol Koenecke-Grant	<u> X </u>	<u> </u>

ALSO ATTENDING: Michael L. Bryan, Counsel, Tyler Schenck, Acting Executive Director Shirley Dodson, Economic Development Assistant and Eden Freeman, City Manager.

PRESIDING: Ronald Mislowsky, Chairman

SUBJECT: **Call to Order and Determination of Quorum**

HIGHLIGHTS: Chairman Mislowsky called the meeting to order at 8:00 a.m., at which time it was determined that a quorum was present.

SUBJECT: **Review and Approval of Special Meeting Minutes of January 23, 2017**

HIGHLIGHTS: The Minutes of the Special Meeting held by the Authority on January 23, 2017 were submitted for consideration by the Authority and were unanimously approved upon motion duly made by Mr. Buettner, seconded by Mr. Toan.

SUBJECT: **Review and Approval of Financial Report for the Period Ended January 31, 2017**

HIGHLIGHTS: Total Assets as of January 31, 2017 was \$3,032,029.81. Upon motion by Mr. Toan, seconded by Mrs. Koenecke-Grant, the Financial Report for the period ended January 31, 2017 were unanimously approved. A copy of the Financial Report is attached to these minutes and made a part hereof.

SUBJECT: Executive Director's Report

HIGHLIGHTS: Review Revolving Loan Fund Application: Broken Window Brewing Company has filed a Revolving Loan Fund Application seeking to borrow the sum of \$61,000.00, which funds will be used to finish the build-out of the leased space, purchase of inventory and working capital for the operation of a one-barrel brewery at 12-14 West Boscawen Street. The brewery will only sell beer that it manufactures. The anticipated opening date is July, 2017. The owner, Zachary Aufdenberger appeared before the Authority to outline his business plans. The Loan Application will be reviewed by the Finance Committee prior to the next monthly EDA meeting.

Overview of Updated Enterprise Zone Local Incentive Amendments: The Acting Executive Director and Economic Development Assistant presented various proposed amendments to the current Enterprise Zone Loan Fund Incentive Program. No action was taken and the matter will be considered at a future meeting.

Expansion of Enterprise Zone: O'Sullivan Films has advised that it intends to expand its existing facility and hire two additional shifts of workers. In order to utilize the job creation and real estate investment grants, it will be necessary to expand the existing Enterprise Zone to include the entire O'Sullivan Films property, as highlighted in yellow on the attached sketch. [Please complete as to action taken by the Authority]

Shenandoah University Business Symposium: It was the consensus of the Directors that the EDA should accept an invitation to participate in the upcoming Business Symposium scheduled for March 31, 2017. No funds are necessary to participate in this event. Shirley Dodson, Economic Development Assistant will attend the event on behalf of the Authority.

SUBJECT: Closed Meeting

HIGHLIGHTS: Upon Motion duly made by Mrs. Koenecke-Grant, seconded by Mr. Toan, the Authority unanimously RESOLVED to go into a closed meeting pursuant to Section 2.2-3711(C)(A)(3) for the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

SUBJECT: Return to Open Meeting

HIGHLIGHTS: At the conclusion of the closed meeting concerning the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority, the following Resolution was unanimously adopted upon roll call vote as set forth below:

WHEREAS, the Economic Development Authority of the City of Winchester, Virginia has concluded its “closed meeting” at a meeting held on February 20, 2017, and desires return to an “open meeting”; and

WHEREAS, the adoption of this Resolution is intended to serve as the “Certificate” described in Section 2.2-3712(D) of the Code of Virginia (1950, as amended).

NOW THEREFORE, BE IT RESOLVED that the Economic Development Authority of the City of Winchester, Virginia does hereby reconvene in an “open meeting” at its meeting held on February 20, 2017; and

BE IT FURTHER RESOLVED that each and every Member of said Authority who votes in the affirmative for this Resolution does thereby certify to the best of each Member’s knowledge that only public business matters lawfully exempted from open meeting requirements of the Virginia Freedom of Information Act were heard, discussed or considered during the closed meeting, and that only such public business matters as were identified in the Motion which convened the closed meeting were heard, discussed or considered during the course of said closed meeting by the Authority:

<u>Roll Call</u>	<u>Vote</u>
Ronald Mislowsky	Aye
Douglas R. Toan	Aye
Jeffrey B. Buettner	Aye
Carol Koenecke-Grant	Aye

SUBJECT: Next Meeting

HIGHLIGHTS: The next regular monthly meeting of the Authority is scheduled for February 21, 2017 at 8:00 a.m. and shall be held in Elizabeth A. Minor

Council Chambers.

ADJOURNMENT: There being nothing further, the meeting was adjourned.

Respectfully submitted by:

Michael L. Bryan, Secretary

MLB/pmn

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