

Economic Development Authority of the City of Winchester, Virginia

Meeting Minutes

DATE: April 25, 2017
TIME: 8:00 a.m.
LOCATION: Elizabeth A. Minor Council Chambers, City Hall

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

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

ELECTION OF ACTING

CHAIRMAN: Upon motion duly made by Mrs. Bridgeforth, seconded by Mr. Buettner, Douglas R. Toan was appointed Acting Chairman of this meeting.

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

HIGHLIGHTS: Acting Chairman Toan 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 Meeting Minutes of March 21, 2017**

HIGHLIGHTS: The Minutes of the Meeting held by the Authority on March 21, 2017 were submitted for consideration by the Authority and were unanimously approved upon motion duly made by Mrs. Bridgeforth, seconded by Mr. Buettner.

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

HIGHLIGHTS: Total Assets as of March 31, 2017 was \$3,176,874.67. Upon motion by Mr. Buettner, seconded by Mrs. Bridgeforth, the Financial Report for the period ended March 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: Economic Development Overview:

The Executive Director presented a power point outlining the various strategies to maintain and increase economic development in the City.
[Shawn - Please insert highlights]

Proposed Strategic Plan and Data Studies:

The Executive Director sought the consensus of the Directors concerning the issuance of a Request for Proposals to solicit proposals for the development of a Business and Strategic Plan for the City. The Directors support the issuance of an RFP for the purpose of creating a Business Strategic Plan.

SUBJECT: Accounting Fees

HIGHLIGHTS: The Executive Director advised that the Authority's current accounting firm, Callahan & Associates intends to increase its hourly rates for services provided to the Authority. Three quotes will be obtained from local accounting firms and submitted to the Authority for consideration at a later meeting.

SUBJECT: New Business

HIGHLIGHTS: The Economic Development Assistant reminded the Authority of the upcoming Business at the Bloom and Business and Education Summit events.

SUBJECT: Facade Loan

HIGHLIGHTS: Upon motion duly made by Mrs. Bridgeforth, seconded by Mr. Buettner, it was unanimously Resolved to amend the Agenda to include a Facade Loan Application from Matias Gotzmann in the sum of \$3,800.00. Upon motion duly made by Mr. Buettner, seconded by Mrs. Bridgeforth, a Facade Loan in the sum of \$3,800.00 was unanimously approved for exterior improvements to the leased premises located at 33 South Loudoun Street for purposes of painting, installation of handrail, lettering and signs. Director Painter recused himself from any discussion or voting in this matter.

SUBJECT: Next Meeting

HIGHLIGHTS: The next regular monthly meeting of the Authority is scheduled for 16, 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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