

Economic Development Authority of the City of Winchester, Virginia

Meeting Minutes

DATE: June 27, 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>	<u> </u>
Douglas R. Toan	<u> X </u>	<u> </u>
Lauri M. Bridgeforth	<u> X </u>	<u> </u>
Jeffrey B. Buettner	<u> </u>	<u> X </u>
Frederick White	<u> X </u>	<u> </u>
Carol Koenecke-Grant	<u> </u>	<u> X </u>
Tim Painter	<u> X </u>	<u> </u>

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

SUBJECT: Call to Order and Determination of Quorum

HIGHLIGHTS: Chairman Buettin 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 May 16, 2017

HIGHLIGHTS: The Minutes of the Meeting held by the Authority on May 16, 2017 were submitted for consideration by the Authority and were unanimously approved upon motion duly made by Mr. White, seconded by Mr. Toan.

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

HIGHLIGHTS: Total Assets as of May 31, 2017 was \$3,264,083.50. Upon motion by Mrs. Bridgeforth, seconded by Mr. Toan, the Financial Report for the period ended May 31, 2017 were unanimously approved. A copy of the Financial Report is attached to these minutes and made a part hereof.

SUBJECT: Small Business Development Center Annual Presentation

HIGHLIGHTS: Dale T. Maza, Marketing Counselor of the Virginia Small Business Development Commission, reviewed the scope of services, funding, and general outline of the consulting/mentoring services provided to small businesses. SBDC also provides free online courses and materials concerning human resources. Mr. Maza advised that for every dollar invested in the SBDC, a return on investment of \$100.06 is achieved.

SUBJECT: Executive Director's Report

HIGHLIGHTS: Approval of Annual Budget FY 2018:

The Executive Director presented the proposed EDA Draft Budget FY 2018, a copy of which is attached hereto. The proposed Annual Budget FY 2018 was approved upon motion duly made by Mr. Painter, seconded by Mrs. Bridgeforth.

Strategic Plan RFP Update:

The Executive Director reported that the Strategic Plan Request for Proposals is in process and review is near completion by the City.

SUBJECT: Closed Meeting

HIGHLIGHTS: Upon Motion duly made by Mrs. Bridgeforth, seconded by Mr. White, 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 June 27, 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 June 27, 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>
William Buettin	Aye
Douglas R. Toan	Aye
Lauri M. Bridgeforth	Aye
Frederick White	Aye
Tim Painter	Aye

SUBJECT: Future of Community Development Committee and EDA

HIGHLIGHTS: The Executive Director noted that the membership of both bodies, starting in 2013, was identical, as the Community Block Grant Funds were committed in full to the Taylor Hotel project. Now that the Authority’s interest in the Taylor Hotel has been sold, the CDBG funds can again be committed to different projects. The mission of each body is different, as noted on that certain Summary attached to and made a part of these minutes. Upon motion duly made by Mrs. Bridgeforth, seconded by Mr. White, the Executive Director was authorized to draft a letter to Common Council supporting the separation of the Community Development Committee and the Economic Development Authority.

SUBJECT: Bonnie Blue Southern Market & Bakery Revolving Loan Request

HIGHLIGHTS: Upon motion duly made by Mr. Toan, seconded by Mr. Painter, the application for the a revolving loan in the sum of \$70,246.00 was unanimously approved, subject to final review by the Loan Committee. A copy of the EDA Financial Proposal is made a part of these minutes. Stephen L. Pettler, Jr. will serve as guarantor of the loan.

SUBJECT: Discussion of Current EDA Bylaws and Proposed Bylaw Changes

HIGHLIGHTS: Authority Counsel has provided an updated draft of the Authority Bylaws to the Executive Director. The consensus of the Authority is for the EDA Director to review the draft Bylaws with the Officers of the Authority and to report on this matter at a subsequent meeting.

SUBJECT: Healens, LLC Revolving Loan Finance Committee Recommendation

HIGHLIGHTS: Healens, LLC seeks to make additional improvements on their leased space on the Loudoun Street Mall and has submitted a request for an unsecured loan in the sum of \$15,750.00. Upon motion duly made by Mr. Toan, seconded by Mr. Bridgeforth, the revolving loan was approved with personal guarantees of the principals of Healens, LLC. Mr. Painter recused himself from discussion and voting on this matter.

SUBJECT: Next Meeting

HIGHLIGHTS: The next regular monthly meeting of the Authority is scheduled for July 18, 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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