

Economic Development Authority Meeting of the City of Winchester, Virginia

Meeting Minutes

DATE: March 19, 2019

TIME: 9 a.m.

LOCATION: Museum of the Shenandoah Valley, Reception Hall

MEMBERS:	<u>Present</u>	<u>Absent</u>
William Buettin	<u>X</u>	<u> </u>
Douglas R. Toan	<u> </u>	<u>X</u>
Lauri M. Bridgeforth	<u>X</u>	<u> </u>
Jeffery B. Buettner	<u>X</u>	<u> </u>
Tim Painter	<u>X</u>	<u> </u>
Cary Craig	<u>X</u>	<u> </u>
Addie Lingle	<u>X</u>	<u> </u>

ALSO ATTENDING: Shawn Hershberger, Executive Director, Eden Freeman, City Manager, Amy Simmons, Communications Director, George Hoddinott, Business and Workforce Development Director, Shirley Dodson, Business and Workforce Development Coordinator.

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

HIGHLIGHTS: Chairman Buettin called the meeting to order at 9:02 a.m., at which time it was determined that a quorum was present.

Chairman Buettin asked that the Directors to go around the table and introduce themselves to the newest Board member, Ms. Lingle. Ms. Lingle is a ten-year resident of Winchester and is a Strategic Event Planner for a company called Willis Towers Watson.

SUBJECT: **Review and Approval of Meeting Minutes from the February 19, 2019 Meeting**

HIGHLIGHTS: The minutes of the Meeting held on February 19, 2019 were unanimously approved upon motion duly made by Mr. Painter and seconded by Mr. Craig.

SUBJECT: **Review and Approval of Financial Report for the Period Ending February 28, 2019**

HIGHLIGHTS: Ms. Dodson reported that we paid the renewal fee for our Jobs EQ data software tool and we had two checks sent to Frederick County EDA.

The Financial report for the period ending February 28, 2019 was unanimously approved upon motion duly made by Mr. Buettner, and seconded by Mrs. Bridgeforth.

SUBJECT: Executive Director Report

HIGHLIGHTS: 2019 Board Retreat: Mr. Hershberger reported that we would address the rescheduled date of the Board retreat at the next monthly Board Meeting. We had planned an informative and fun day that would allow everyone to have a better understanding of organizational goals. We would like to figure out a time in the next three months to reschedule in April, May, or June.

SUBJECT: Closed Meeting

HIGHLIGHTS: Upon Motion duly made by Mr. Painter, seconded by Mrs. Bridgeforth 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 March 19, 2019 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 March 19, 2019; 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 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>
Tim Painter	Aye
Cary Craig	Aye
Addie Lingle	Aye
Lauri Bridgeforth	Aye
William Buettin	Aye

SUBJECT: New Business

HIGHLIGHTS: Enterprise Zone Application Review: Once Upon a Find submitted an additional funding request from the Micro-Loan Program. They previously received a micro-loan from the EDA a year and a half ago for \$10,000. She would either like to pay off her existing loan balance, which she owes about \$4,400 on that, and request an additional loan for \$9,500 or she would like to have a \$5,000 extension on her existing principal balance. We made her aware that this is not typical and the only business that has received two loans was Bonnie Blue and they paid off their first loan completely then applied for a second revolving loan for an expansion on their building. Mr. Hershberger reported that a recommendation would be to send the loan request to the finance committee for their review. Upon motion duly made by Mr. Buettner, seconded by Mr. Craig the authority unanimously voted to send the loan application to the finance committee for their review.

SUBJECT: Old and Other Business

HIGHLIGHTS: Upon motion duly made by Mr. Buettner and seconded by Ms. Bridgeforth, the authority unanimously voted to add an item to Old Business to agree to enter into a contract for the removal of hazardous material at 202- 214 E. Piccadilly and 204-206 N. Kent street.

Asbestos Abatement: Upon motion duly made by Mr. Painter, seconded by Ms. Lingle, the authority unanimously voted to approve the contract with WACO, Inc. for the for the removal of hazardous material at 202- 214 E. Piccadilly and 204-206 N. Kent street subject to satisfactory references.

SUBJECT: Next Meeting

HIGHLIGHTS: The next regular meeting of the Authority is scheduled for April 16, 2019 and will be held in the Rouss City Hall Council Chambers.

ADJOURNMENT: There being nothing further, the meeting was adjourned upon motion duly made by Mrs. Bridgeforth and seconded by Mr. Craig.

Minutes respectfully submitted by:

Shirley Dodson, Business & Workforce Development Coordinator

EDA Cash Reconciliation

778-0000-101.01-09

As of EOM: March 2019

GL balance, Beginning of Month:	462,983.50 ✓
Plus Deposits and Other Credits	42,581.57
Less Check Registers for March 2019	(11,314.61)
Less Other Debits and Service Charges	<u>(71.75)</u>
GL Balance @ March 2019	494,178.71 ✓
Plus Outstanding Checks @ 3/31/19	6,907.17 ✓
Adjusted GL @ March 2019	501,085.88
BB&T Bank Balance @ March 2019	<u>501,085.88</u> ✓
Difference	<u>-</u>

CB
4/12/19



448-01-01-00 47001 8 C 001 30 S 66 002
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082

Your account statement

For 03/29/2019

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■ PUBLIC FUND INT CHECKI [REDACTED] 4980

Account summary

Your previous balance as of 02/28/2019	\$519,282.93
Checks	- 61,406.87
Other withdrawals, debits and service charges	- 71.75
Deposits, credits and interest	+ 43,281.57
Your new balance as of 03/29/2019	= \$501,085.88

Interest summary

Interest paid this statement period	\$3.79
2019 Interest paid year-to-date	\$10.56
Interest rate	0.01%
2019 Federal tax withheld year-to-date	2.51

Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
03/07	2376 29% Bond Fee	9,484.93	03/12	*2380 Taylor Man. Fee	3,541.67	03/13	2383 Taylor Man. Fee	3,541.67
03/19	2377 Glalze Juice Co.	10,000.00	03/12	2381 Taylor Bus. Dev. Grant	32,772.83	03/19	2384 Washington Gas	11.49
03/06	2378 MSV Rental Fee	500.00	03/12	2382 EDA Credit Card Payment	854.28	03/18	*6017 Fraudulent Check	700.00

* Indicates a skip in sequential check numbers above this item

Total checks = \$61,406.87

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
03/01	BUS ONLINE MANAGE USERS FEE 7261	5.00
03/04	ACH CORP DEBIT SALE D.A.H. ENTERPRIS SHAWN HERSHBERGER CUSTOMER ID QuickBooks Online	21.95
03/04	ACH CORP DEBIT SALE D.A.H. ENTERPRIS SHAWN HERSHBERGER CUSTOMER ID QuickBooks Online	21.95
03/04	ACH CORP DEBIT SALE D.A.H. ENTERPRIS SHAWN HERSHBERGER CUSTOMER ID QuickBooks Online	21.95
03/29	EFFECTIVE DATE 3-31-19 INTEREST WITHHOLDING	0.90

Total other withdrawals, debits and service charges = \$71.75

■ PUBLIC FUND INT CHECKING ██████████ 4980 (continued)

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
03/01	DEPOSIT Bonnie Blue Loan	1,247.92
03/11	DEPOSIT Iron Rose Loans, Winchester Book Gallery Loan	899.94
03/12	DEPOSIT TJS Properties Loan	2,524.75
03/20	DEBIT REVERSAL 6017 Reimbursement of Fraudulent Check	700.00
03/22	DEPOSIT Kimberly's Loan, Taylor Landlord Loan, Taylor Man. Fee, Taylor Business development Grant	37,905.17
03/29	EFFECTIVE DATE 3-31-19 INTEREST PAYMENT	3.79
Total deposits, credits and interest		= \$43,281.57

PREPARED 04/12/2019, 12:39:14
 PROGRAM: GW172L
 CITY OF WINCHESTER
 BANK: 20 EDA BB&T Checking

RECONCILED CHECKS REGISTER
 SELECTED BY PAID DATE
 FROM: 03/01/2019 TO: 03/31/2019

PAGE 1
 ACCOUNTING PERIOD 10/2019
 REPORT NUMBER 39

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	DATE CLEARED	BANK CODE
2376	17197	FREDERICK COUNTY ECONOMIC	02/22/2019	9,484.93	03/31/2019	20
2377	17489	GLAIZE & BROTHER JUICE COMPANY	02/22/2019	10,000.00	03/31/2019	20
2378	12194	MUSEUM OF THE SHENANDOAH VALLE	02/22/2019	500.00	03/31/2019	20
2380	16656	TAYLOR MASTER TENANT LLC	02/22/2019	3,541.67	03/31/2019	20
2381	16656	TAYLOR MASTER TENANT LLC	02/22/2019	32,772.83	03/31/2019	20
2382	6851	BB&T FINANCIAL, FSB	03/11/2019	854.28	03/31/2019	20
2383	10822	CITY OF WINCHESTER	03/11/2019	3,541.67	03/31/2019	20
2384	12818	WASHINGTON GAS	03/11/2019	11.49	03/31/2019	20

NO. OF CHECKS: 8 TOTAL CHECKS RECONCILED 60,706.87 ***

PREPARED 04/12/2019, 12:39:31
 PROGRAM: GM172L
 CITY OF WINCHESTER
 BANK: 20 EDA BB&T Checking

OUTSTANDING CHECKS REGISTER
 SELECTED BY CHECK DATE
 FROM: 01/01/2018 TO: 03/31/2019

PAGE 1
 ACCOUNTING PERIOD 10/2019
 REPORT NUMBER 109

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	BANK CODE
2385	12586	FORT LOUDOUN PROPERTIES LLC	03/26/2019	6,875.33	20
2386	13337	SHENANDOAH VALLEY ELECTRIC COO	03/26/2019	31.84	20

NO. OF CHECKS: 2 TOTAL CHECKS OUTSTANDING 6,907.17 ***

APP NUMBER	PER.	CD	DATE	TRANSACTION	NUMBER	DESCRIPTION	DEBITS	CREDITS	BEGINNING / ENDING BALANCE
FUND 778	ECONOMIC DEVELOPMENT AUTH								
MR 05113	09/19	AJ	03/01/19	MR		778-0000-101.01-09 CHECKING ACCOUNT / EDA BB&T CHECKING	1,247.92		462,983.50
MR 05298	09/19	AJ	03/11/19	MR		MISC RECEIVABLES	899.94		
GM 05305	09/19	AJ	03/11/19	**OFFSET**		MISC RECEIVABLES			
MR 05335	09/19	AJ	03/12/19	MR	171	AP DISBURSEMENT	2,524.75	4,407.44	
CR 05551	09/19	AJ	03/22/19	0023341		MISC RECEIVABLES	32,772.83		
CR 05551	09/19	AJ	03/22/19	0023341		REIMBURSE BDG TAYLOR	3,541.67		
MR 05552	09/19	AJ	03/22/19	MR		ERSLD 03/22/19 06	1,590.67		
GM 05597	09/19	AJ	03/26/19	**OFFSET**		TAYLOR MAN. FEE			
GM 05978	09/19	AJ	03/29/19	AJ05978		ERSLD 03/22/19 06	3.79	6,907.17	
GM 05978	09/19	AJ	03/31/19	AJ05978		ERSLD 03/22/19 06		71.75	
						MISC RECEIVABLES			
						AP DISBURSEMENT 181			
						Record Interest Income			
						March Transactions			
ACCOUNT TOTAL							42,581.57	11,386.36	494,178.71
FUND TOTAL							.00	42,581.57	494,178.71

PREPARED 04/12/2019, 12:34:23
PROGRAM GW362LA

GENERAL LEDGER ACTIVITY

FISCAL YEAR: 2019

ACCOUNT NUMBER SELECTION
ACCOUNT: 778-0000-101.01-09
TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 09 TO: 09

PRINT SUMMARY TOTALS ONLY (Y/N) : N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY (Y/N) : N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS (Y/N) : N
PRINT PERIOD BALANCE (Y/N) : N
PAGE BREAK ON ACCOUNT (Y/N) : N
PAGE BREAK BY FUND (Y/N) : Y

EDA Bank of Clarke Cash Reconciliation
778-0000-101.01-10
As of EOM: March 2019

GL balance, Beginning of Month:		1,036,219.32 ✓
Plus Deposits and Other Credits		564.69 ✓
Less Checks Cleared/Other Debits		-
		<hr/>
GL Balance @	March 2019	1,036,784.01 ✓
Bank Of Clarke Acct # 9037 Bal @	March 2019	887,063.01 ✓
Bank Of Clarke Acct # 6264 Bal @	March 2019	149,721.00 ✓
BOC Total Bank Balance @	March 2019	1,036,784.01
Variance		-

CB
4/12/19

778 ECONOMIC DEVELOPMENT AUTH

	DEBITS	CREDITS
ASSETS		
101.01-09		
101.01-10	CHECKING ACCOUNT / EDA BB&T CHECKING	494,178.71
101.01-11	CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY	1,036,784.01*
104.02-01	CHECKING ACCOUNT / EDA BB&T ESCROW ACCT	24,500.00
115.10-20	STATE POOLED FUNDS / LGIP	44,104.02
116.01-03	MISCELLANEOUS / BILLING SYSTEM	433,482.26
116.01-04	NOTES RECEIVABLE / NOTES RECEIVABLE	18,035.85
116.01-05	NOTES RECEIVABLE / FACADE LOANS	83,498.38
161.02-01	NOTES RECEIVABLE / REVOLVING LOANS	1,320,286.52
165.00-00	BUILDINGS & IMPROVEMENTS / PROPERTIES HELD FOR DEVE	9,779.00
165.10-00	FIXED ASSETS / MACHINERY & EQUIPMENT	
	MACHINERY & EQUIPMENT / ACCUMULATED DEPRECIATION	
	TOTAL ASSETS	3,455,856.69
LIABILITIES		
202.06-02	DEFERRED REVENUE / LOANS	236.94
	TOTAL LIABILITIES	236.94
FUND EQUITY		
	RETAINED EARNINGS	3,455,619.75
	TOTAL FUND EQUITY	3,455,619.75
	TOTAL LIABILITIES AND FUND EQUITY	3,455,856.69



2 East Main Street
Berryville, VA 22611



ADDRESS SERVICE REQUESTED

>003998 6213991 0001 092332 10Z

ECONOMIC DEVELOPMENT AUTHORITY OF THE
CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082



Statement Ending 03/31/2019

Page 1 of 2

Managing Your Accounts

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Summary of Accounts

Account Type	Account Number	Ending Balance
MMDA Public Fnd	XXX9037	\$887,063.01

MMDA Public Fnd-XXX9037

Account Summary

Date	Description	Amount
03/01/2019	Beginning Balance	\$886,498.32
	1 Credit(s) This Period	\$564.69
	0 Debit(s) This Period	\$0.00
03/31/2019	Ending Balance	\$887,063.01

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.75%
Interest Days	31
Interest Earned	\$0.00
Interest Paid This Period	\$564.69
Interest Paid Year-to-Date	\$1,634.81
Minimum Balance	\$886,498.32

Deposits

Date	Description	Amount
03/31/2019	Accr Earning Pyrmt Added to Account	\$564.69

Daily Balances

Date	Amount	Date	Amount
03/01/2019	\$886,498.32	03/31/2019	\$887,063.01

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

1000/1000 146.00 146.00 146.00 04.30





2 East Main Street
Berryville, VA 22811



ADDRESS SERVICE REQUESTED

>003691 6213991 0001 092332 10Z

ECONOMIC DEVELOPMENT AUTHORITY OF THE
CITY OF WINCHESTER VIRGINIA
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Statement Ending 03/31/2019

Page 1 of 2

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Summary of Accounts

Account Type	Account Number	Ending Balance
Public Fund Chk	XXX6264	\$149,721.00

Public Fund Chk-XXX6264

Account Summary

Date	Description	Amount
03/01/2019	Beginning Balance	\$149,721.00
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
03/31/2019	Ending Balance	\$149,721.00

Daily Balances

Date	Amount
03/01/2019	\$149,721.00

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



1000/1000 1392100 247800 1346274 147800

APP NUMBER	PER.	CD	DATE	GROUP ACCTG	TRANSACTION	NUMBER	DESCRIPTION	DEBITS	CREDITS	BEGINNING / ENDING BALANCE
778-0000	101.01-10			CHECKING ACCOUNT /	EDA BANK OF CLARKE COUNTY					1,036,219.32
GM 05978	09/19	AJ	03/31/19	AJ05978	Record Interest Income			564.69		
ACCOUNT TOTAL								564.69		1,036,784.01

FUND TOTAL								.00	564.69	1,036,784.01
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PREPARED 04/12/2019, 12:27:45
PROGRAM GM362LA

GENERAL LEDGER ACTIVITY

FISCAL YEAR: 2019

ACCOUNT NUMBER SELECTION
ACCOUNT: 778-0000-101.01-10
TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 09 TO: 09

PRINT SUMMARY TOTALS ONLY (Y/N) : N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY (Y/N) : N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS (Y/N) : N
PRINT PERIOD BALANCE (Y/N) : N
PAGE BREAK ON ACCOUNT (Y/N) : N
PAGE BREAK BY FUND (Y/N) : Y

EDA Escrow Reconciliation

778-0000-101.01-11

As of EOM: March 2019

GL balance, Beginning of Month:

44,500.00 ✓

Plus Deposits and Other Credits

-

Less Checks Cleared

(20,000.00)

GL Balance @ March 2019

24,500.00 ✓

BB&T Bank Balance @ March 2019

24,500.00 ✓

Difference

-

CS
4/12/19

778 ECONOMIC DEVELOPMENT AUTH

ASSETS		DEBITS	CREDITS
101.01-09	CHECKING ACCOUNT / EDA BB&T CHECKING	494,178.71	
101.01-10	CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY	1,036,784.01	
101.01-11	CHECKING ACCOUNT / EDA BB&T ESCROW ACCT	24,500.00*	
104.02-01	STATE POOLED FUNDS / LGIP	44,104.02	
115.10-20	MISCELLANEOUS / BILLING SYSTEM	433,236.94	
116.01-03	NOTES RECEIVABLE / NOTES RECEIVABLE	18,035.85	
116.01-04	NOTES RECEIVABLE / FACADE LOANS	83,498.38	
116.01-05	NOTES RECEIVABLE / REVOLVING LOANS	1,320,286.52	
161.02-01	BUILDINGS & IMPROVEMENTS / PROPERTIES HELD FOR DEVE	9,779.00	
165.00-00	FIXED ASSETS / MACHINERY & EQUIPMENT		
165.10-00	MACHINERY & EQUIPMENT / ACCUMULATED DEPRECIATION		
	TOTAL ASSETS		3,455,856.69
LIABILITIES			
202.06-02	DEFERRED REVENUE / LOANS		236.94
	TOTAL LIABILITIES		236.94
FUND EQUITY			
	RETAINED EARNINGS		3,455,619.75
	TOTAL FUND EQUITY		3,455,619.75
	TOTAL LIABILITIES AND FUND EQUITY		3,455,856.69



448-01-01-00 47001 1 C 001 30 S 66 002
ECONOMIC DEVELOPMENT AUTHORITY
ESCROW ACCT
15 N CAMERON ST
WINCHESTER VA 22601-6082

Your account statement

For 03/29/2019

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- Monitor your financial accounts and credit reports for suspicious activity
- Notify BB&T at 800-BANK-BBT (800-226-5228) or visit your local branch if you have an issue with your accounts

Learn more security tips at BBT.com/Security

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■ BUSINESS VALUE 50 CHECKING 1470001143476

Account summary

Your previous balance as of 02/28/2019	\$44,500.00
Checks	- 20,000.00
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 0.00
Your new balance as of 03/29/2019	= \$24,500.00

Checks

DATE	CHECK #	AMOUNT(\$)
03/11	92	20,000.00
Total checks		= \$ 20,000.00



Questions, comments or errors?

For general questions/comments or to report errors about your statement or account, please call us at 1-800-BANK BBT (1-800-226-5228) 24 hours a day, 7 days a week. BB&T Care Center Associates are available to assist you from 6 a.m. until midnight ET. You may also contact your local BB&T financial center. To locate a BB&T financial center in your area, please visit BBT.com.

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In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, IMMEDIATELY call 1-800-226-5228 or write to:

Fraud Management
P.O. Box 1014
Charlotte, NC 28201

Tell us as soon as you can, if you think your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and deposit account number (if any)
- Describe the error or transfer you are unsure of, and explain as clearly as you can why you believe it is an error or why you need more information
- Tell us the dollar amount of the suspected error

If you tell us orally, we may require that you also send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you, and we will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or questions for ATM transactions made within the United States and up to ninety (90) days for new accounts, foreign initiated transactions and point-of-sale transactions. If we decide to do this, we will re-credit your account within ten (10) business days for the amount you think is in error, minus a maximum of \$50. If we ask you to put your complaint in writing, and we do not receive it within ten (10) business days, we may not re-credit your account and you will not have use of the money during the time it takes us to complete our investigation.

Tell us AT ONCE if you believe your access device has been lost or stolen, or someone may have electronically transferred money from your account without your permission, or someone has used information from a check to conduct an unauthorized electronic fund transfer. If you tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, you can lose no more than \$50 if someone makes electronic transfers without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, and we can prove we could

have stopped someone from making electronic transfers without your permission if you had told us, you could lose as much as \$500. Also, if your periodic statement shows transfers you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days if we can prove we could have stopped someone from taking the money if you had told us in time.

Important information about your Constant Credit Account

Once advances are made from your Constant Credit Account, an INTEREST CHARGE will automatically be imposed on the account's outstanding "Average daily balance." The INTEREST CHARGE is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid INTEREST CHARGE. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing Rights Summary

In case of errors or questions about your Constant Credit statement

If you think your statement is incorrect, or if you need more information about a Constant Credit transaction on your statement, please call 1-800-BANK BBT or visit your local BB&T financial center. To dispute a payment, please write to us on a separate sheet of paper at the following address:

Bankcard Services Division
PO Box 200
Wilson NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-In deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local BB&T financial center. Visit BBT.com to locate the BB&T financial center closest to you. Please do not send cash.

Change of address

If you need to change your address, please visit your local BB&T financial center or call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228)

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1.	List the new balance of your account from your latest statement here:				
2.	Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:				
3.	Subtract the amount in Line 2 above from the amount in Line 1 above and enter the total here:				
4.	Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:				
Outstanding Deposits and Other Credits (Section B)					
		Date/Type	Amount	Date/Type	Amount
5.	Add the amount in Line 4 to the amount in Line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.				

For more information, please contact your local BB&T branch, visit BBT.com or contact us at 1-800 BANK BBT (1-800-226-5228). MEMBER FDIC

PREPARED 04/12/2019, 12:31:41
PROGRAM GM362LA

GENERAL LEDGER ACTIVITY

FISCAL YEAR: 2019

ACCOUNT NUMBER SELECTION
ACCOUNT: 778-0000-101.01-11
TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 09 TO: 09

PRINT SUMMARY TOTALS ONLY (Y/N) : N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY (Y/N) : N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS (Y/N) : N
PRINT PERIOD BALANCE (Y/N) : N
PAGE BREAK ON ACCOUNT (Y/N) : N
PAGE BREAK BY FUND (Y/N) : Y

APP NUMBER	PER.	CD	DATE	GROUP ACCTG	TRANSACTION	NUMBER	DESCRIPTION	DEBITS	CREDITS	BEGINNING / ENDING BALANCE
FUND 778	ECONOMIC DEVELOPMENT AUTH									
778-0000	101.01-11			CHECKING ACCOUNT /	EDA BB&T ESCROW ACCT					44,500.00
GM 05978	09/19	AJ	03/11/19	AJ05978	TJS Properties			20,000.00		
					Check # 92			20,000.00		

ACCOUNT TOTAL

FUND TOTAL

.00

20,000.00

24,500.00

24,500.00

MICRO-LOAN PROGRAM APPLICATION

PURPOSE

The purpose of the Winchester Micro-loan Program is to provide affordable, market-rate financing to stimulate the growth of new and existing small and micro-level businesses in the City of Winchester's Enterprise Zone. The Micro-Loan Program provides financing to qualifying businesses based on self-determination of need, where the applicant is unable to finance the proposed project with equity, bank financing and other private and public financing at affordable terms.

ELIGIBLE AREA

The incentive is available in the Enterprise Zone and the Historic District.

ELIGIBLE APPLICANTS

All Business owners within the Enterprise Zone and Historic District are eligible to apply, not including non-profit organizations. The EDA does not discriminate on the basis of race, religion, sex, color, age, sexual orientation or national origin.

ELIGIBLE ACTIVITIES

Micro-Loans are available for the following activities:

- Small equipment and/or furniture needs, including acquisition, delivery and installation.
- Working capital for new sales growth to include accounts receivable and inventory.
- Small leasehold improvements and façade renovations.

INELIGIBLE ACTIVITIES

Micro-loans may not be used for the following purposes:

- Refinancing or consolidation existing debt.
- Leveraged buy-outs.
- Distribution or payment to owners, partners, shareholders or beneficiaries of the applicant.
- Other activities that the EDA may identify as inappropriate for the program.

TERMS AND CONDITIONS

Loan amounts available for any single business will range from a minimum of \$1,000 to a maximum of \$10,000.

The interest rate is set at 7% and the term, amortization and repayment schedule period will be 24 months unless otherwise negotiated and approved by the EDA. Terms for equipment loans will be extended to 36 months.



BUSINESS INFORMATION

Name of Business:
Property Address:
Tax ID #:
Applicant:
Applicant Email Address:
Telephone:

Is this business New or Existing?

New Existing

Is this business located within the Enterprise Zone or Historic District of the City?

Yes No

Amount Requested: _____
(Amount cannot exceed \$10,000 or be under \$1,000)

PROPOSED PROJECT

Please describe the overall project for which financing assistance is being requested. If more space is needed, continue on a separate sheet.

PROJECT TIMELINE

When will the project be completed? If the project is being completed in stages, please list the estimated completion date of each stage.



JOBS

State the number of Full-time and Part-time positions presently employed at the business.

PT: _____

FT: _____

Estimate the number of positions that will be created over the next five years: _____

DISCLOSURES

- 1. Have you or co-applicant ever declared bankruptcy or defaulted on any financial or contractual obligation?
Yes No
- 2. Are you or your business involved in any pending litigation? Yes No
- 3. Are you or your business delinquent on any federal, state, or local taxes? Yes No
- 4. Have you or your co-applicant been convicted of a felony? Yes No

*If the answer is YES to any of the above, please explain: _____

CERTIFICATION AND CONSENT TO RELEASE OF INFORMATION

I certify the above information and statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan. I authorize the Economic Development Authority of the City of Winchester to make inquiries as necessary to verify the accuracy of the statements made and to determine by credit worthiness. I understand that the EDA may ask for additional information not listed as they deem necessary to complete my application.

Signed:

Title:

Date:

Signed:

Title:

Date:

Submit application either by mail or electronically to the Office of Economic Redevelopment located at 33 East Boscawen Street, Winchester. Applications may be emailed to shirley.dodson@winchesterva.gov. Once the application is received and deemed complete, it will be reviewed by the EDA Loan Committee and their recommendation will be forwarded to the EDA Board at their next monthly meeting for a vote to approve or deny the application.

BUSINESS INFORMATION

Name of Business:	ONCE UPON A FIND * ONCE UPON A FIND HOME DECOR
Property Address:	48 South Loudoun STREET
Tax ID #:	45-4408437
Applicant:	JANIE Cleverger / Lisa Lewis / Melissa HAINES
Applicant Email Address:	ONCEUPONAFIND@VERIZON.NET
Telephone:	540-662-1254 / 540-662-1202

Is this business New or Existing?

New Existing

Is this business located within the Enterprise Zone or Historic District of the City?

Yes No

Amount Requested: 5000.00 to existing loan or pay off existing AND BORROW 9500.00
 (Amount cannot exceed \$10,000 or be under \$1,000)

PROPOSED PROJECT

Please describe the overall project for which financing assistance is being requested. If more space is needed, continue on a separate sheet.

Set up mini kiosk in other locations for display purposes for window fashions; Design consulting (Builder Market; Real estate offices) Promo literature for each new home buyer (Also Promo items for events Apple Blossom, Hop Blossom City Events etc) SHIRT GLASSES etc. with Also possibly painting the store front (ALSO WEBSITE ON LINE ORDERING) City (Winchester) LISTED

PROJECT TIMELINE

When will the project be completed? If the project is being completed in stages, please list the estimated completion date of each stage.

Thru out the YEAR.



JOBS

State the number of Full-time and Part-time positions presently employed at the business.

PT: _____

FT: 3

Estimate the number of positions that will be created over the next five years: ^{(1) Clerical} mainly subcontractor
for installs

DISCLOSURES

- 1. Have you or co-applicant ever declared bankruptcy or defaulted on any financial or contractual obligation?
Yes No
- 2. Are you or your business involved in any pending litigation? Yes No
- 3. Are you or your business delinquent on any federal, state, or local taxes? Yes No
- 4. Have you or your co-applicant been convicted of a felony? Yes No

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Signed: [Signature]
Date: 2-15-19

Title: owner of CONSULTING HOME DECOR
OFFICE MGMT.
Sales Coordinator

Signed: [Signature]
Date: 2-15-19

Title: owner / manager

Submit application either by mail or electronically to the Office of Economic Redevelopment located at 33 East Boscawen Street, Winchester. Applications may be emailed to shirley.dodson@winchesterva.gov. Once the application is received and deemed complete, it will be reviewed by the EDA Loan Committee and their recommendation will be forwarded to the EDA Board at their next monthly meeting for a vote to approve or deny the application.