

Economic Development Authority of the City of Winchester, Virginia

Meeting Minutes

DATE: January 17, 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> X </u>	<u> </u>
Jeffrey B. Buettner	<u> X </u>	<u> </u>
Frederick White	<u> X </u>	<u> </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, Eden Freeman, City Manager and Christine Kriz, Director of the Lord Fairfax Business Development Center

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 Minutes of December 6, 2016**

HIGHLIGHTS: The Minutes of special meetings held by the Authority on December 6, 2016 were submitted for consideration by the Authority and were unanimously approved upon motion duly made by Mrs. Koenecke-Grant, seconded by Mr. Toan.

*Director Bridgeforth arrived at 8:02 a.m.

SUBJECT: **Review and Approval of Financial Report for the Period Ended November 30, 2016 and December 31, 2016**

HIGHLIGHTS: Total Assets as of December 31, 2016 was \$3,296,137.01. Upon motion by Mr. Buettner, seconded by Mr. Toan, the Financial Report for the

periods ended November 30, 2016 and December 31, 2016 were unanimously approved. A copy of the Financial Reports are attached to these minutes and made a part hereof.

SUBJECT: Acting Executive Director Report

HIGHLIGHTS: As disclosed on the Balance Sheet of the Authority as of December 31, 2016, the Authority has on deposit with Branch Banking and Trust Company the sum of \$1,552,325.12, and the sum of \$685,308.49 in its LGIP Account, which are funds available for Authority projects.

The Acting Executive Director also reported that the FY2015 Audit is nearing completion and that hopefully by the end of FY2016 all audits will be complete.

SUBJECT: Election of Treasurer and Finance Committee

HIGHLIGHTS: Upon motion duly made and seconded, it was unanimously Resolved that Douglas R. Toan is elected as Treasurer of the Authority, who will also serve as a Member of the Finance Committee. Upon motion duly made and seconded, it was also unanimously Resolved that Frederick White shall serve as a Member of the Finance Committee. Director Buettin shall continue to be a Member of the Finance Committee.

SUBJECT: Small Business Development Center Quarterly Update

HIGHLIGHTS: Christine Kriz of the Lord Fairfax Business Development Center updated the Authority on various business activities, copies of which are attached to and made a portion of these minutes.

SUBJECT: Closed Meeting

HIGHLIGHTS: Upon Motion duly made by Mr. Buettner, 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 January 17, 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 January 17, 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
Lauri M. Bridgeforth	Aye
Jeffrey B. Buettner	Aye
Frederick White	Aye
Carol Koenecke-Grant	Aye

SUBJECT: Next Meeting

HIGHLIGHTS: A special meeting of the Authority is scheduled for January 23, 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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