

**Economic Development Authority of the City of Winchester, Virginia**

**Meeting Minutes**

DATE: November 15, 2016  
TIME: 8:00 a.m.  
LOCATION: Rouss City Hall Council Chambers

<b>MEMBERS:</b>	<u>Present</u>	<u>Absent</u>
Ronald Mislowsky	<u>X</u>	<u>      </u>
Suzanne Conrad	<u>X</u>	<u>      </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>X</u>	<u>      </u>
Frederick White*	<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 Minutes of October 18, 2016**

HIGHLIGHTS: The Minutes of the Authority meetings held on October 18, 2016 were submitted for consideration by the Authority and were unanimously approved upon motion duly made by Mr. Toan, seconded by Mrs. Conrad.

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

\*Director White arrived at 8:07 a.m.

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

HIGHLIGHTS: Total Assets as of October 31, 2016 was \$3,963,594.92. Upon motion by Mrs. Conrad, seconded by Mrs. Bridgeforth, the Financial Report for the period ended October 31, 2016 was unanimously approved. A copy of the

Financial Report is attached to these minutes and made a part hereof.

**SUBJECT: Acting Director's Report**

**HIGHLIGHTS: Discussion of Amendments to Enterprise Zone Incentives**

The various incentive programs, including the Substantially Rehabilitated Enterprise Zone Property Incentive, the Retail Mix Enhancement Grant and the Knowledge-Based Job Grant were reviewed with Shirley Dodson, Administrative Assistant. The Authority directed that the proposed amendments to these various incentive programs be drafted and presented for further consideration at a future meeting. Any revisions approved by the Authority will be forwarded to Common Council for its consideration.

**Review of Revolving Loan Fund Application**

The Acting Executive Director presented the Revolving Loan Fund Application submitted by Edible Elegance by Erin, LLC, which intends to open a bakery on the first floor of the building located at 141 South Loudoun Street. The loan funds would be used to assist in the renovation of the premises (formerly an antique shop), purchase of equipment, initial purchase of ingredients, disposables and working capital. A loan in the sum of \$42,500.00 is requested. The Acting Director noted that the purpose of the Revolving Loan Fund is to provide below-market-rate gap financing to stimulate growth of new and existing small to medium size businesses in the City. It is noted that the applicant has not been able to secure a loan from a commercial bank. It is the consensus of the Authority that it will again consider this matter once the applicant has obtained a loan from a commercial lending institution as primary financing for this business venture.

**SUBJECT: Closed Meeting**

**HIGHLIGHTS: Upon Motion duly made by Mrs. Conrad, 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 November 15, 2016, 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 November 15, 2016; 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
Suzanne Conrad	Aye
William Buettin	Aye
Douglas R. Toan	Aye
Lauri M. Bridgeforth	Aye
Jeffrey B. Buettner	Aye
Frederick White	Aye

**SUBJECT: Resolution of Appreciation**

**HIGHLIGHTS:** Upon Motion duly made by Mr. Buettner, seconded by Mr. Bridgeforth, the attached Resolution was unanimously adopted by the Authority in appreciation of the service Suzanne Conrad as a Director of the Authority since September 9, 2008.

**SUBJECT:           Next Meeting**

**HIGHLIGHTS:       The next meeting of the Authority is scheduled for December 13, 2016 at 8:00 a.m. and shall be held in Common Council Chambers.**

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

**Respectfully submitted by:**

**Michael L. Bryan, Secretary**

MLB/pmn

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