

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

**Meeting Minutes**

DATE: November 20, 2018  
TIME: 8 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>
Jeffery B. Buettner	<u>      </u>	<u>X</u>
Tim Painter	<u>X</u>	<u>      </u>
Cary Craig	<u>      </u>	<u>X</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 8:01 a.m., at which time it was determined that a quorum was present.

SUBJECT: **Review and Approval of Meeting Minutes from the October 16, 2018 Meeting and October 25, 2018 Meeting**

HIGHLIGHTS: The minutes of the Meeting held on October 16, 2018 and October 25, 2018 were unanimously approved upon motion duly made by Mr. Painter and seconded by Mrs. Bridgeforth.

SUBJECT: **Review and Approval of Financial Report for the Period Ending October 31, 2018.**

HIGHLIGHTS: Ms. Dodson reported that we had the final totals spent on Manufacturing Week 2018. Of the budgeted amount of \$5,000, the Winchester EDA contribution came to \$1,295.59 for event costs for the week. For accounts payables this month, there was a return of the \$1,000 security deposit to Another Chance Church. We had two exterior grants awarded this month to the property owners of 32 E.

Piccadilly for improvements to their building (new windows) and 156 N. Loudoun (recoating of roof). Ms. Dodson noted that this month the EDA received the Valley Health Series 2014 bond administration fee which was \$52,835. The Financial Report for the period ending October 31, 2018 was unanimously approved upon motion duly made by Mrs. Bridgeforth and Mr. Toan.

**SUBJECT: Executive Director Report**

**HIGHLIGHTS:** Mr. Hershberger reported that during the last few months there has been a focus on high level projects and there has been initiatives going on behind the scenes that align with our Economic Development Strategic Plan. He said that he would like to get the original Steering Committee back together in January to discuss the plan and how, going forward, the group can work on the initiatives outlined in the plan. Mr. Hershberger noted that he and Mr. Buettin got together and spoke about the idea to do a Board retreat around the month of March to give the board an opportunity to dive into our Economic Development Strategic Plan and figure out what our priorities should be for the next fiscal year and how we are going to go through the plan and get goals checked off. Mrs. Bridgeforth asked if Mr. Hershberger would like any of the EDA Board members to attend the meeting of the Steering Committee and Mr. Hershberger replied that Mr. Buettner and Mr. Buettin were on the Committee and would represent the Board.

**SUBJECT: Closed Meeting**

**HIGHLIGHTS:** Upon Motion duly made by made by Mr. Painter, 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 20, 2018 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 20, 2018; 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
William Buettin	Aye
Doug Toan	Aye
Lauri Bridgeforth	Aye

**SUBJECT: New Business**

**HIGHLIGHTS:** Continental Major Economic Development Project Incentive: Mr. Hershberger reported that the Board had in their meeting packets the Major Economic Development Project Incentive Agreement between Continental and the City of Winchester. Mr. Hershberger noted that this is an incentive offered within the Enterprise Zone for companies making at least a \$2.5 million investment and creating at least 25 new jobs and requires an agreement to be written up

between the locality and the company. Continental has exceeded those thresholds. This agreement allows us to have access to certain tax information of theirs in order to pay out the incentive annually in the arrears. Upon motion duly made by Mrs. Bridgeforth and seconded by Mr. Painter, the Board unanimously approved the Major Economic Development Project Incentive Agreement.

**SUBJECT: Old and Other Business**

**HIGHLIGHTS:** Upon motion duly made by Mr. Toan, seconded by Mr. Painter, the board unanimously approved to amend the agenda to include the amendment of the lease agreement for the property located at 202 E. Piccadilly Street (Chopped Corner Tacos).

Review of the Purchase and Sale Agreement between Cameron Street Investments LLC and T.J.S. Properties LLC (Chopped Corner Tacos): Mr. Hershberger reported that the Board has the Purchase and Sale Agreement in their packet. Chopped Corner Tacos is hoping to relocate to 212 E. Cork Street from their current business location at 202 E. Piccadilly Street. As we discussed last month, the EDA would finance the acquisition and rehabilitation of the 212 E. Cork Street property. The acquisition loan will be for \$265,000 set at a 10-year term with a 5-year balloon payment. Mr. Buettin reported that we have already previously approved the execution of the agreement and asked the Board if there are any questions or comments for Mr. Hershberger.

Lease Amendment for 202 E. Piccadilly Street: Mr. Hershberger reported that the “biggest” change is that we are amending the termination date of the lease to July 1, 2018. If Tom F. is out by that time he will receive a rent waiver. Tom will still be paying the Board a total of \$3,300 per month but a portion of that will be for the rent of 202 E. Piccadilly and the remainder will go towards his loan payment for the acquisition of 212 E. Cork. Upon motion duly made by Mr. Painter and seconded by Mrs. Bridgeforth, the Board unanimously agreed to approve the updated lease agreement.

**SUBJECT: Next Meeting**

**HIGHLIGHTS:** The next regular meeting of the Authority is scheduled for December 18, 2018 and will be held in the Elizabeth A. Minor Council Chambers.

ADJOURNMENT: There being nothing further, the meeting was adjourned at 9:13 a.m. upon motion duly made by Mrs. Bridgeforth and seconded by Mr. Toan.

Minutes respectfully submitted by:

Shirley Dodson, Business & Workforce Development Coordinator