

**Economic Development Authority
Of the City of Winchester
Board of Directors Meeting**

AGENDA

Tuesday, May 15, 2018

8:00 a.m.

Mayor Elizabeth A. Minor
Council Chambers, City Hall

- I. Call to Order and Determination of Quorum
- II. Review and Approval of Minutes from April 17, 2018 Meeting
- III. Financial Report ending April 30, 2018
- IV. Executive Director Report
 - a. FY19 Operating Budget Discussion
- V. Closed meeting pursuant to Section 2.2-3711(C)(A)(3) of the Code of Virginia (1950, as amended) 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 a discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.
- VI. New Business
 - a. Job Creation Grant Application Review
 - b. Micro-loan Application Review
- VII. Old or Other Business
 - a. Legal Services
- VIII. Adjournment

The next regular meeting will be scheduled for June 19, 2018 at 8 a.m. in the Elizabeth A. Minor Council Chambers.

Operating Budget

	FY 2018 Budgeted	Actual 7/31/2017	Actual 8/31/2017	Actual 9/30/17	Actual 10/31/17	Actual 11/30/17	Actual 12/31/17	Actual 1/31/18	Actual 2/28/18	Actual 3/31/18	Actual 4/30/18	FY to April Totals
Professional Fees												
Auditor	\$15,000.00	\$7,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$0.00	\$5,000.00	\$20,500.00
Accountant	\$4,500.00	\$721.95	\$1,419.45	\$2,058.17	\$821.95	\$1,026.95	\$521.95	\$1,379.44	\$162.44	\$109.75	\$420.70	\$8,642.75
Strategic Planning	\$100,000.00	\$0.00	\$0.00	\$0.00	\$29,268.20	\$13,560.93	\$13,300.00	\$17,095.86	\$1,524.06	\$0.00	\$0.00	\$74,749.05
Insurance												
Virginia Municipal League	\$3,018.00	\$0.00	\$3,029.00	\$0.00	\$0.00	\$0.00	\$0.00	\$767.00	\$0.00	\$0.00	\$0.00	\$3,796.00
Service Charges												
BB&T	\$60.00	\$10.14	\$5.00	\$9.20	\$9.34	\$4.46	\$4.31	\$87.19	\$162.82	\$5.40	\$143.49	\$441.35
Marketing & Advertisement												
Marketing Program	\$25,000.00	\$0.00	\$0.00	\$0.00	\$323.32	\$20,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,423.32
Conference	\$5,000.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
Sponsorships	\$4,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$568.64	\$568.64
SLP Contract	\$5,500.00	\$5,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,300.00
Promotional Items												
Promotional Items	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Licenses & Permits												
Jobs EQ	\$4,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,064.98	\$0.00	\$750.00	\$0.00	\$3,814.98
Costar	\$4,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Dues & Memberships												
Chamber of Commerce	\$290.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$305.00	\$0.00	\$0.00	\$0.00	\$305.00
EcoDev Tracker	\$525.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$551.25	\$0.00	\$0.00	\$0.00	\$551.25
Costar	\$5,039.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Contribution Revenue												
SBDC	\$16,000.00	\$16,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,000.00
Grant Programs												
Commercial Rehab. Grant	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Exterior Improvement Grant	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,615.40	\$0.00	\$0.00	\$0.00	\$7,615.40
Public Relations												
WoW!	\$500.00	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
Bus/Ed Summit	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Widget Cup	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Opportunities	\$2,000.00	\$350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$375.00
Prospect Events	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29.00	\$0.00	\$29.00
Legal Fees												
Attorney	\$40,000.00	\$1,453.50	\$3,391.50	\$5,842.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,152.90	\$5,939.10	\$17,779.50
Professional Development												
Seminars & Events	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$350,432.00	\$33,335.59	\$7,844.95	\$7,909.87	\$30,422.81	\$34,692.34	\$13,826.26	\$38,866.12	\$1,849.32	\$2,072.05	\$12,071.93	\$182,891.24