

Economic Development Authority of the City of Winchester, Virginia

Meeting Minutes

DATE: May 16, 2017
TIME: 8:00 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> |
| Jeffrey B. Buettner | <u> X </u> | <u> </u> |
| Frederick White | <u> </u> | <u> X </u> |
| Carol Koenecke-Grant* | <u> X </u> | <u> </u> |
| Tim Painter | <u> X </u> | <u> </u> |

ALSO ATTENDING: Michael L. Bryan, Counsel, Shawn Hershberger, Executive Director, Shirley Dodson, Economic Development Assistant, Tyler Schenck, Special Projects Administrator and Eden Freeman, City Manager.

SUBJECT: Call to Order and Determination of Quorum

HIGHLIGHTS: Chairman Buettin called the meeting to order at 8:02 a.m., at which time it was determined that a quorum was present.

SUBJECT: Review and Approval of Meeting Minutes of April 25, 2017

HIGHLIGHTS: The Minutes of the Meeting held by the Authority on April 25, 2017 were submitted for consideration by the Authority and were unanimously approved upon motion duly made by Mr. Toan, seconded by Mrs. Bridgeforth.

*Carol Koenecke-Grant arrived at 8:04 a.m.

SUBJECT: Review and Approval of Financial Report for the Period Ended April 30, 2017

HIGHLIGHTS: Total Assets as of April 30, 2017 was \$3,058,838.44. Upon motion by Ms. Koenecke-Grant, seconded by Mr. Painter, the Financial Report for the period ended April 30, 2017 were unanimously approved. A copy of the Financial Report is attached to these minutes and made a part hereof.

SUBJECT: Election of Officers

HIGHLIGHTS: Upon motion duly made and seconded, it was Resolved that Mr. Buettin is elected as Chairman, Mr. Buettner is elected as Vice Chairman, Mr. Toan shall continue as Treasurer and Mr. Bryan shall continue as Secretary.

SUBJECT: Executive Director's Report

HIGHLIGHTS: Proposed Budget Fiscal Year 2018:

The Executive Director reviewed the proposed Budget for Fiscal Year 2018. This draft Budget is presented for review and consideration by the Directors of the Authority and will again be submitted to the Authority for review and consideration at a subsequent meeting. A copy of the EDA Draft Budget FY 2018 is attached.

Overview of Strategic Plan RFP Process:

The Executive Director advised that the Authority's RFP Process is being reviewed by Mike Marzullo, City Purchasing Agent to ensure consistency with the City RFP Process.

Winchester Towers Project Update:

J.P. Carr, representative of North Cameron Street Group, LLC and Glaize Developments, provided the Authority with a summary update of the status of the Towers Hotel/Convention Center Project. As planned, the project will include a 98 room hotel and 10,000 square foot conference center. Mr. Carr advised that planning for the project continues.

SUBJECT: Closed Meeting

HIGHLIGHTS: Upon Motion duly made by Mr. Toan, 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 May 16, 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 May 16, 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> |
|----------------------|-------------|
| William Buettin | Aye |
| Douglas R. Toan | Aye |
| Jeffrey Buettner | Aye |
| Lauri M. Bridgeforth | Aye |
| Carol Koenecke-Grant | Aye |
| Tim Painter | Aye |

SUBJECT: Revolving Loan Fund Application

HIGHLIGHTS: The EDA Assistant reported that a Revolving Loan Fund Application has been received from Healens LLC, which matter will be referred to the EDA Loan Committee for review and consideration.

SUBJECT: Next Meeting

HIGHLIGHTS: The next regular monthly meeting of the Authority is scheduled for June 20, 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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