

**THE ECONOMIC DEVELOPMENT AUTHORITY
OF STAFFORD COUNTY, VIRGINIA**

REGULAR MEETING MINUTES
November 13, 2015

1. CALL TO ORDER

The regular meeting of The Economic Development Authority (“EDA”), of Stafford County, Virginia was held on November 13, 2015 in the Richmond Biotechnology Research Park, 800 East Leigh Street, Richmond, VA 23219 at 3:28 P.M. A quorum was present

Members Present

Joel Griffin	Chairman – Present via phone only (non-voting)
Jack Rowley	
Jo Knight	
Wendy Maurer	
Howard Owen	

Members Absent

Don Newlin	Vice-Chairman
Mark Safferstone	

Also Present:

Charlie Payne	Counsel
Tim Baroody	Secretary
Brad Johnson	Treasurer
Kelly Copley	Analyst

Motion was made by Ms. Maurer to set aside the by-laws for purposes of location change. Seconded by Ms. Knight.

Vote 4-0 Approved

Mr. Griffin Designated Mr. Rowley to run the EDA meeting in place of Mr. Griffin after Mr. Griffin opened meeting.

2. APPROVAL OF MINUTES

A. Regular Meeting Minutes September 11, 2015

No objections unanimous approval

3. PUBLIC PRESENTATIONS

None

4. TREASURER'S REPORT

A. September 2015 –Unencumbered fund balance \$59,512.44

B. October 2015 –Unencumbered fund balance \$67,709.80

Mr. Owen requested Treasure to re-negotiate the billboard contracts and present a breakdown of the 3 current billboard monthly revenues.

Mr. Owen moved to adopt Treasurer's reports. Ms. Knight seconded.

VOTE 4-0 Approved

5. SECRETARY'S REPORT

A. Technology and Research Park Update –

None

B. BACC Holiday Gathering

Mr. Owen motioned for the EDA sponsor at \$2500 for the bar at the BACC Holiday Gathering. Ms. Knight seconded.

VOTE 4-0 Approved

C. Bylaws Amendment

Ms. Maurer motioned to amend the by-laws in order to fill the vacant seat in the Chairmanship. Ms. Knight seconded

VOTE 4-0 Approved

6. COMMITTEE REPORTS

A. US Route1 Property Committee Report

- Discussion of grading EDA Property

Ms. Maurer motioned the EDA to protect the broker up to 3% commission if the plastics co. buys the US Route 1 Property within the next 24 months at a minimum sale price of \$1,000,000. Ms. Owen seconded

VOTE 4-0 Approved

- Discussion listing the property

Tabled Item

B. Chatham Square Update

- Discussion listing the property

Tabled Item

Mr. Johnson reported that the tenant will now be paying their utilities directly.

C. Germanna Committee Report –

Mr. Rowley invited the EDA to the Germanna Philanthropist of the year awards ceremony on November 20th, 2015

D. Aquia Town Center Committee Report –

Tabled Item

7. CHAIRMAN'S REPORT

A. Quarterly Roundtables

Tabled Item

B. FY-2017 Funding Request

Tabled Item

8. **OLD BUSINESS**

None

9. **NEW BUSINESS**

None

10. **ATTORNEY'S REPORT**

None

11. **ADJOURNMENT**

A. There being no further business brought before the Economic Development Authority, Mr. Rowley adjourned the meeting at 3:58 P.M. The next Regular Meeting is scheduled for Friday, January 8, 2016.

MINUTES SUBMITTED BY:

Tim Barody
EDA Secretary

MINUTES APPROVED BY:

Joel Griffin
EDA Chairman