

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

REGULAR MEETING MINUTES
February 14, 2020

1. CALL TO ORDER

The regular meeting of The Economic Development Authority (“EDA”), of Stafford County, Virginia was held on February 14, 2020, in the ABC Room of the George L. Gordon, Jr. Administration Center, located at 1300 Courthouse Road Stafford, Virginia at 9:05 A.M. A quorum was present.

Members Present

Joel Griffin	Chairman
Don Newlin	Vice Chairman
Howard Owen	Treasurer
Jack Rowley	
Skip Causey	
Danielle Davis	
Heather Hagerman (via phone)	

Members Absent

Also Present

Charlie Payne	Counsel
John Holden	Secretary, Director ED&T

ED&T Staff

Theodosius Zotos
Joshua Summits

Public in Attendance

David Shotwell & Kilroy Robotics Team
Laurel Wood, Bishop, Farmer & Co., LLP
Fillmore McPherson, Stafford County Planning Commission

2. **APPROVAL OF MINUTES**

A. December 13, 2019 Minutes

B. January 7, 2020 Board Retreat Minutes

Mr. Rowley noted some typos and motioned for approval of the November, 2019 minutes. Ms. Davis seconded.

VOTE: 7-0 Approved

3. **PUBLIC PRESENTATIONS**

A. Kilroy Stafford Robotics—David Shotwell (and 3 students).

Mr. Shotwell, Head Coach of Kilroy Robotics Team, thanked the EDA for their continued support and for inviting them this year to present. He noted that because of the EDA's continued investment, the robotics program has flourished and is expected to receive VHSL funding. Next year an official varsity team will be established. Mr. Shotwell shared that the program has grown and now will partner with North Stafford, where 7-8 students will join the team. Student members shared their experiences, including how the program has helped alumni get into competitive colleges and has equipped students with hands-on skills. The program has been nominated and won numerous awards.

Members of the Board spoke favorably and congratulated the Team. Mr. Causey motioned and Mr. Newlin seconded to award the \$10,000 grant request to the Kilroy Program.

VOTE: 7-0 Approved

4. **TREASURER'S REPORT**

A. November 30 and December 31 Financials

Hr. Owen noted that he met with Mr. Holden about the EDA budget and how to keep track of commitments and plan accordingly. Holden noted that he has taken Owen's input into account and will update the EDA in March or April.

Mr. Griffin asked for reminder of the \$100,000 in funds to Virginia Community Capital. Mr. Holden reminded the Board that these are EDA funds that are now in place to capitalize the Loan Program.

Mr. Causey raised his concern of how 204 Thompson was recorded and that we clarify how the EDA records new property, such as Centreport. The question centers around the value assigned to the property as in both these cases the property has been transferred to the EDA (not purchased). This will be clarified during the Audit presentation.

Mr. Rowley motioned and Mr. Newlin seconded approval of the financials dated November 30 and December 31, 2019.

VOTE: 7-0 Approved

B. Auditors Presentation

Laurel Wood from Bishop, Farmer & Co., LLP presented the audited financial statements of the EDA for the year ended June 30, 2019.

Mr. Rowley mentioned that it would be helpful to receive the audit in advance for more time to review.

Mr. Owen agreed with Mr. Rowley and ensured that next year we will plan accordingly.

Mr. Causey asked Ms. Wood how the EDA should classify its existing or future properties.

Ms. Wood replied and recommended that classifying commitments as “restricted” would help with staying ahead of them. She also noted she would work with Kim Schukis on this.

Mr. Owen noted and thanked the efforts of the County Finance Department and ED&T in preparing the Audit and working with the Auditor. He added that the assistance from both Departments was invaluable. Mr. Griffin agreed and asked to clarify the role of Finance and fund transactions. Mr. Holden clarified that all EDA funds are kept separate from County funds and accounts. The EDA accounts are at Stifle and County Finance and ED&T have separate system of accounting for those funds separate and outside of County funds.

Mr. Causey motioned and Mr. Newlin seconded approval of the Fiscal Year 2019 Audit.

VOTE: 7-0 Approved

5. CHAIRMAN’S REPORT

Mr. Griffin shared that he has been working with the Fredericksburg Regional Alliance (FRA) and with Naval Surface Warfare Center Dahlgren Division (NSWCDD) on a regional approach to a tech-transfer program. The expansion of First-Line Technologies would serve as an example. He would like to present an MOU to the Board next month to strengthen Stafford’s role in tech transfer to Stafford.

Mr. Owen recommended the Board to follow Amit Kapoor, President of First-Line Technologies on LinkedIn to stay updated on the First-Line’s activity.

6. SECRETARY'S REPORT

A. ED&T Update

Mr. Holden provided a brief update on his 1-page summary.

Mr. Holden opened the floor to Fillmore McPherson from the Stafford County Planning Commission. Mr. McPherson noted that the Westlake development mentioned at the December meeting was not approved by the Planning Commission.

Mr. Griffin asked Mr. McPherson if it would be feasible to have a joint meeting and/or working group with the EDA and the Planning Commission.

Mr. McPherson agreed and said that he would bring this up at the next Planning Commission.

B. April Board Meeting Date

The EDA agreed that the April 10th 2020 meeting date will take place as scheduled.

C. Business Appreciation Reception (BAR) & Veterans Business Bootcamp (VBB)

Mr. Holden updated the EDA on the BAR and offered a few locations to host it. Due to capacity and availability the EDA agreed on the Holiday Inn and Conference Center. Mr. Holden noted that a number of companies have asked to sponsor the BAR. Mr. Rowley asked if he should ask Germanna Community College to sponsor, as they did last year, and Mr. Holden encouraged him to do so.

Mr. Zotos mentioned that he is working with the UMW Center for Economic Development (CED) in coordinating the Veterans Business Boot Camp (VBB) and Minority and 8(a) training seminar programs that the EDA sponsors. He mentioned the first VBB will take place on April 1, 2020 and will include breakfast and lunch.

Mr. Rowley mentioned that Mr. Zotos should reach out to Germanna Community College for possible participation.

D. Grant Applications Update

1) GO Virginia—Cyber and Smart Tech Entrepreneurial Development

Mr. Zotos shared that the EDA's GO VA application was approved by the Region 6 Council and has been sent to the Department of Housing and Community Development (DHCD) for final approval. DHCD will notify of final approval by March 17th.

7. WORKING GROUP REPORTS

A. Loan Committee—No report

Mr. Holden noted that there are two potential loan applicants and, in fact, one has been submitted for underwriting. A Loan Committee meeting will be scheduled after underwriting review.

B. Germanna Update

Mr. Rowley stated that he met with Germanna to finalize the agreement with the EDA. That has been reviewed by EDA Counsel and will be presented to the Board

as New Business next month.

C. Property Group

- 1) 204 Thompson—No report
- 2) 205 Centreport

Mr. Summits reported that the property was listed on CoStar—a commercial real estate listing source. The EDA did get an offer after it was listed. There was an inquiry this week but not additional offers submitted. The current offer will be reviewed in Closed Session.

8. NEW BUSINESS

None

9. OLD BUSINESS

None

10. CLOSED SESSION

- A. Personnel Matters
- B. Business Grant Application(s)
- C. Property Matters(s)

The EDA Board went into closed session in accordance with Section 2.2-3711.A.3 and 5, et al. of the Code of Virginia 1950, as amended. No Votes were taken while in closed session. Members of the EDA and Economic Development staff present at the meeting were in the closed session.

Mr. Griffin motioned to move into closed session. Mr. Rowley seconded

VOTE: 7-0 Approved

Mr. Griffin motioned to come out of closed session. Mr. Griffin seconded.

VOTE: 7-0 Approved

Mr. Griffin motioned to grant Mr. Holden privileges to negotiation the sale of Centreport property under terms discussed in Closed Session with the potential buyer.

Mr. Newlin seconded.

VOTE: 7-0 Approved

In regards to the sale and lease terminations of tenants, Mr. Griffin motioned to forgive the back rent, not charge rent for March and provide \$5,000 for moving costs for Monroe Rogers (Rogers Enterprises, Inc.), contingent upon that the tenant vacates 204 Thompson by April 1, 2020.

Mr. Newlin seconded.

VOTE: 7-0 Approved

In regards to the sale and lease terminations of tenants, Mr. Griffin motioned to forgive the back rent, not charge rent for March and provide \$5,000 for moving costs for Gabriela Adassi contingent upon that the tenant vacates 204 Thompson by April 1, 2020.

Mr. Newlin seconded.

VOTE 6-1 Approved (Mr. Griffin Voted No)

In regards to the sale and lease terminations of tenants, Mr. Griffin motioned to forgive the back rent and not charge rent for March for Jonathan Wilken (Olde Town Window Works, Inc.) contingent upon that the tenant vacates 204 Thompson by April 1, 2020.

Mr. Newlin seconded.

VOTE 6-1 Approved (Mr. Griffin Voted No)

11. ATTORNEY'S REPORT

NONE

12. ADJOURNMENT

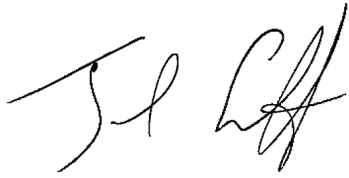
There being no further business brought before the Economic Development Authority, Mr. Griffin adjourned the meeting at 11:30 A.M. The next Regular Meeting is scheduled for March 13, 2020. Regular Meetings will be held in the ABC Room of the George L. Gordon, Jr. Administration Center, located at 1300 Courthouse Road Stafford, Virginia.

MINUTES SUBMITTED BY:



John Holden
EDA Secretary

MINUTES APPROVED BY:



Joel Griffin, EDA Chairman