

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

REGULAR MEETING MINUTES
September 13, 2019

1. CALL TO ORDER

The regular meeting of The Economic Development Authority (“EDA”), of Stafford County, Virginia was held on September 13, 2019, in the County Chambers of the George L. Gordon, Jr. Administration Center, located at 1300 Courthouse Road Stafford, Virginia at 9:00 A.M. A quorum was present.

Members Present

Joel Griffin	Chairman
Howard Owen	Treasurer
Jack Rowley	
Danielle Davis (9:08)	
Skip Causey	
Don Newlin	
Heather Hagerman	

Members Absent

None

Also Present

Kristin Shields	Counsel
John Holden	Secretary, Director ED&T

ED&T Staff

Lisa Logan

Andrew Gordon, ACE Flight Solutions (guests)
Edward Wallis, Stafford Airport
Jo Knight
Fillmore McPherson, Stafford Planning Commission Liaison

2. **APPROVAL OF MINUTES**

A. August 9, 2019

Mr. Causey motioned for approval of the July, 2019 minutes. Mr. Rowley seconded.

VOTE: 6-0 Approved

3. **PUBLIC PRESENTATIONS**

A. Andrew Gordon spoke on behalf of ACE Flight Solutions regarding the company's grant request under consideration by the EDA. Mr. Gordon noted that they have updated their request with the following:

- i. Month to month projections for year one, as requested
- ii. Owners contribution to the business documentation
- iii. The company has a pending line of credit with Carter Bank & Trust
- iv. The owners and company will offer a personal guarantee in the amount of the grant for the term of the grant
- v. A revised grant request, phased in over nine to twelve months for a total request of \$25,000

The revised request is for \$10,000 initially followed by \$10,000 after six months and demonstration of additional \$5,000 in revenue based on equipment secured by first grant payment \$5,000 three months later

All grant funds to be used to secure equipment to increase services

Mr. Ed Wallis of the Stafford Airport spoke and offered his and the Airport Authority's support for the applicant. Mr. Wallis noted, as well, the importance that the airport has this kind of service so that it can continue to expand its operations and use.

Mr. Causey asked the business to clarify fees it included in its financials and coverage of tenant buildout. Mr. Andrew clarified what it included as fees and the extent of their tenant build out.

Mr. Rowley asked and Mr. Gordon confirmed that the personal guarantee will be made by the business and the owners, individually.

B. Ms. Jo Knight reported on recent CEDC meeting of importance—the Board and

School Board are considering future possible uses for the Moncure School and Ms. Knight suggested the EDA be engaged to redevelop the property, when it should become available.

4. TREASURER'S REPORT

A. As of July 31, 2019

Mr. Owen shared with the Board that he has contacted Bishop & Farmer who completed last years (and the year previous) audit. With no objection he will engage them again for this year's audit. No objection raised.

Mr. Rowley noted the change in the Balance Sheet and increased asset value of 204 Thompson.

Mr. Newlin motioned and Mr. Rowley second to approve the Treasurer's Report.

VOTE: 7-0 Approved

B. Budget Tracking

Mr. Holden shared the status of the budget planning worksheet. Mr. Holden noted that he has added to the notes a tracking mechanism of available grant funds, as per Board intent.

5. CHAIRMAN'S REPORT

Mr. Griffin welcomed Mr. Fillmore McPherson to the meeting as the Planning Commission liaison.

Mr. Griffin has asked and recommended that EDA Members get a specific "Stafford" email or use a specific dedicated email for EDA business. Mr. Holden added that the County IT is unable at this time to provide "@staffordcountyva.gov" email addresses. EDA Members are encouraged to clarify and designate a specific email they will use exclusively for EDA emails. Staff will follow-up.

Mr. Griffin also noted to Members that attendance is important and the Board of Supervisors is reviewing attendance of a number of other appointed commissions and committees. He would like to address an attendance policy in a future review of EDA bylaws.

6. SECRETARY'S REPORT

A. ED&T Update

Mr. Holden thanked Lisa Logan who was sitting in for Shyrah. ED&T staff travel

and other matters have been a challenge but he is happy to announce a Mr. Theo Zotos will begin next week at the Economic Development & Tourism Specialist. ED&T are also having interviews this and next week for the Business Development Officer position.

Mr. Holden noted that all contracts and the overarching MOU are being executed with Virginal Community Capital and REDCO for the Loan Program. He will schedule a meeting with the Loan Committee (Causey, Owen) to review application materials and the program in more detail with the Committee. The Committee must also designate one additional member to the Committee.

Mr. Holden noted that there has been another grant request from a small business. The application was not ready for Board review and staff will meet with the applicant before the next EDA meeting.

Mr. Holden explained the EDA meetings will have to be moved to the ABC Room. The County Courts need more space and will use the BOS Chambers during the Friday AM after January 1. Mr. Rowley suggested alternative days and times be considered for the EDA to use Chambers. Staff will review and confirm at the next Board meeting, but the meeting will be moved either by location (keeping same date and times) or changes to dates and times after January 1.

Mr. Holden suggested the EDA hold a “retreat” near the end of the calendar year to reflect on changes and its plans forward. The Board generally acknowledged. Staff will consider locations and plans.

7. WORKING GROUP REPORTS

A. Germanna Update

Mr. Rowley share the attendance and reception at the ribbon cutting (dedication) for the Fried Center.

B. Property Group

(1) 204 Thompson

A summary report from the Property Manager was provided by Mr. Holden. Mr. Holden will share details with the property group next month and regularly thereafter.

Mr. Holden shared some thoughts from the Property Manager regarding the Elite Auto lease and moving of vehicles. The Property Manager suggested giving some grace period if good faith effort is shown on the part of the tenant to move the boat and some of the untagged vehicles. The Board concurred and Mr. Holden will communicate to the Property Manager.

8. NEW BUSINESS

Mr. Holden explained that the Board of Supervisors heard (in public session) the proposed incentive for Project Soap—Front Line Technologies. This is an incentive he EDA will pay a role as previously discussed in closed session. Mr. Holden explained the nature of the business and the proposed incentive. The BOS will be taking up vote on this incentive on October 1.

Mr. Causey moved that the EDA approve up to \$25,000 in funds to support Front Line Technologies expansion to Stafford. Specifically, that the EDA funds reimburse for permit (building) fees and a Conditional Use Permit, as required. Further that the EDA funds be reimbursed through additional tax revenue generated by the company over five years of the incentive granted by the Board.

Mr. Newlin second the motion.

VOTE: 7-0 Approved

9. OLD BUSINESS

None

10. CLOSED SESSION

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

VOTE 7-0 Approved

Upon existing Closed Session, Mr. Causey made a motion to support the ACE Flight Solutions grant application of \$25,000 for equipment purchases with the supplemental information provided in the Board package as well as the offer by the company for a phased grant payment, with conditions offered in the supplemental grant application, and a personal guarantee by the business and owners of the grant amount.

Mr. Newlin second.

VOTE 7-0 Approved

11. ATTORNEY'S REPORT

NONE

12. ADJOURNMENT

There being no further business brought before the Economic Development Authority, Mr. Griffin adjourned the meeting at 11:17 A.M. The next Regular Meeting is scheduled for Friday, October 11, 2019.

MINUTES SUBMITTED BY:



John Holden
EDA Secretary

MINUTES APPROVED BY:



Joel Griffin
EDA Chairman