

REGULAR MEETING MINUTES

June 10, 2022

The regular meeting of the Economic Development Authority (EDA), of Stafford County, Virginia, was held at the Virginia Smart Community Testbed with Webex option on Friday, June 10, 2022.

1. CALL TO ORDER

This meeting was called to order by Mr. Griffin at 9:03 AM. A quorum was present and accounted for. Mr. Griffin read the Conflict of Interest statement; no members had any conflicts.

Members Present

Joel Griffin, Chairman	(In-person)
Howard Owen, Treasurer	(In-person)
Don Newlin, Vice Chairman	(In-person)
Jack Rowley	(In-person)
Marlon Wilson	(In-person)
Danielle Davis	(Webex)
Heather Hagerman	(Webex)

ED&T/EDA Staff Present

John Holden	Secretary, EDA; Director, ED&T
Linzy Browne	Marketing & Events Coordinator, EDA
Tammy Guseman	Administrative Assistant, ED&T
Dale Hendon	Specialist, ED&T
Josh Summits	Business Development Officer, ED&T
Uma Marques	Testbed Tech Specialist
Jen Morgan	RiOT

Also Present

Charlie Payne	Legal Counsel
---------------	---------------

2. APPROVAL OF MINUTES

A. May 13, 2022 Regular Meeting Minutes

Mr. Rowley motioned to approve the March Regular Meeting Minutes. Mr. Newlin seconded.

VOTE: 7-0 Approved

3. PUBLIC PRESENTATIONS

None

4. TREASURER'S REPORT

A. Current Financials

Mr. Owen inquired if EDA has a written credit card procedure. Mr. Holden affirmed this.

Mr. Owen noted the following:

- EDA is starting to see revenue from the loan program and all note holders are current.
- EDA's audit costs for the coming fiscal year will be double what we paid this year, but should produce a smoother audit process with a completion goal of October 2022.

B. Budget

- Mr. Owen asked if the Go VA grant will continue after the two-year duration and what programs will or have used the grant funds. Mr. Holden shared the grant will end June 30, 2023 and that the funds were used for ARPA and sponsors such as RIoT.
- Mr. Owen mentioned the success of the Testbed in general as well as the 1-year anniversary event.
- Mr. Rowley praised the well-done budget and inquired about the Germanna expense of \$150,000. Mr. Holden stated that the \$150,000 will be designated in the budget each year over a 5-year period. Mr. Rowley noted that this expense could be higher and Mr. Owen stated EDA's flexibility on this.
- Mr. Holden noted that there are projects coming up that will require investments but these were not included in the expense side of budget.
- Mr. Owen shared that the new County School Superintendent has an MBA with entrepreneurial interest and suggested the EDA invest in a school program or two.

Mr. Newlin moved to accept the Treasurer's Report. Mr. Griffin seconded.

VOTE: 7-0 Approved

5. CHAIRMAN'S REPORT

Mr. Griffin shared the following:

- ACE Flight has significantly expanded their business and is doing well due to EDA's help.
- Langley Flight Foundation has received interest in their Aerodrome project and EDA has propelled this project.
- The Business Appreciation Reception event was well-received and thanked all staff involved.
- Congratulations to Mr. Newlin on receiving his award.

6. SECRETARY'S REPORT

Mr. Holden introduced Ms. Morgan and Ms. Marques.

A. Go VA Grant Update

Mr. Holden noted that RIoT's work at the Testbed has been growing since last July's contract start. Mr. Hendon shared they started with \$284,000 in revenue that would pass through the EDA, have expended \$97,000 from EDA and all has been reimbursed leaving

\$204,000 remaining to draw from. Ms. Morgan stated that RIoT's programs have been well-received and that there are now seven teams in their cohort. Mr. Owen inquired if Rivere did purchase land and Ms. Morgan replied they purchased 14 acres for nature trails and gardens and will meet with the Board of Supervisors in September in hopes of moving forward with their project. Mr. Holden noted that RIoT has been holding After Hours events and asked Ms. Morgan to give more information on these. Ms. Morgan shared the next two After Hours events:

- June 16 at 5 pm featuring Spanalytics and demonstrating a wireless detection device
 - June 28 at 5:30 pm will be a supply chain discussion with local businesses Mr. Griffin inquired if Quantico companies have been invited to the Spanalytics demonstration. Ms. Morgan asked Mr. Griffin to send her company contact information for those that would benefit from this event.
- B. VEDP Business Site Ready Funds – next business park
- The state of Virginia has allocated \$35 million for the Business Site Ready program and these funds will be used to build new development, industrial, and business parks.
 - These properties may be good investment(s) for EDA.
- C. American Junior Golf Association Allstar Tournament Update
- Teams from RIoT, Peterson Companies, charities are set.
 - New sales sheet will be sent out soon.
 - To have a team is \$1200-\$1500; but individuals and companies can be hole sponsor for all 5 days for \$250.
 - Sunday is Amateur day, around 24 teams will play, dinner at 7pm.
 - This event will boost our local hotels and restaurants and also bring the County good publicity.
 - Pohanka Honda has donated a hole-in-one car prize.
- D. Marketing & Events Update
- BAR was great success with 149 attendees
 - Event was funded by \$15,000 from sponsors and ED&T covered remaining cost of \$1,000
 - Next event will be the Wine & Business at Potomac Winery on August 10; sponsor is Froehling & Robertson
 - New airport billboard was designed by Ms. Browne and Ms. Swenson of ED&T and paid for using grant monies; billboard has been a great marketing/publicity tool for the airport

7. **COMMITTEE AND WORKING GROUP REPORTS**

A. Loan Committee (*H Owen, D Davis, J Summits*)

- We now receive monthly reports from VCC Bank allowing better tracking of loans
- UpNorth Kutz (prior loan) has final inspection and should open in July.
- New loan for medical practice was approved for \$108,000 at 4% over 5 years; this loan is EDA's first Business Growth Fund Loan which allows funding of up to 40% of the project cost up to \$200,000; EDA will be reimbursed 100% if the practice is sold before the loan is ended

Stafford County Economic Development Authority

- This is the fifth loan this year (Adventure, ACE Flight, Vitae Visual, UpNorth Kutz, and Medical Practice)

Mr. Griffin motioned to approve the medical practice loan. Ms. Hagerman seconded.

VOTE: 7-0 Approved

B. Germanna Group (*J Rowley*)

Mr. Rowley shared the following:

- He was able to tour the Culpeper Technical Education Center
- The idea for the Center was hatched in 2016, funds were obtained, building is now complete, and classes in progress
- Dr. Brads, Culpeper County School Superintendent, has offered Stafford representatives to visit and tour Center and discuss how project was started and completed so quickly.
- Possibly some members from EDA along with Stafford's new school superintendent, Dr. Taylor, could attend as a similar concept for Stafford could be future EDA investment

As EDA members expressed interest in this, Mr. Owen volunteered to contact Dr. Taylor to see if he is interested in the tour of the Center.

C. Property Group (*D Hendon, H Hagerman, J Rowley*)

None

D. Broadband Expansion (*D Hendon, M Wilson*)

None

8. OLD BUSINESS

A. ARPA Funds for Economic Development - Update

Mr. Holden noted the following:

- EDA's memo to the BOS regarding proposed ARPA projects and eligibility had to be reviewed by the County and is still in progress
- Finance Committee is meeting on July 5 during the day and we are hoping to have some clarification for approval of the ARPA funds by the EDA/BOS Joint Session that same evening.

9. NEW BUSINESS

A. Joint Meeting with Board of Supervisors Agenda Items

- July 5 from 5-7 pm in the ABC Conference Room
- Share slide show of EDA's accomplishments of the past few years (property development, loan programs, upcoming AJGA event, etc.
- In final stages of completing a Retail Development Memo covering all aspects of what EDA has done in retail development, how retail development works, how the market works and what the market is like currently. Retail discussion will emphasize restaurants.

Stafford County Economic Development Authority

- Mr. Rowley suggested keeping EDA's part in the meeting short so as not to overload the BOS. Mr. Holden agreed.
- Mr. Griffin inquired if the BOS monthly EDA update emails had started yet. Ms. Browne replied that only one email had gone out to the BOS so far and that was just because of the back-to-back events in May. Mr. Griffin requested that a concise, EDA events update email be sent out each month. Ms. Browne agreed to this.
- Mr. Holden stated the Joint Meeting positive outcome for EDA would be to have the BOS agree to both the RV Parkway project and Tourism Zones.

Mr. Owen noted that the EDA next regular meeting date was listed incorrectly in the June Minutes as July 10 (Sunday) and should be July 8 (Friday). Mr. Griffin asked if the July 8 meeting is necessary since EDA is meeting already on July 5. Mr. Holden asked if decision on whether or not to have the July 8 meeting could be made after the July 5 Joint Meeting. All agreed.

10. EXECUTIVE 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 present at the meeting were in the closed session.

11. ATTORNEY'S REPORT

None

12. ADJOURNMENT

The next meeting will be a special in-person Joint Meeting with the Board of Supervisors in the ABC Conference Room and is scheduled for July 5, 2022, from 5-7pm. The next regular EDA Meeting is tentatively scheduled for July 8, 2022, from 9-11am. There being no further business brought before the Economic Development Authority, Mr. Griffin adjourned the meeting at 10:47 AM.

MINUTES APPROVED BY:



Joel Griffin
EDA Chairman

MINUTES SUBMITTED BY:



John Holden
EDA Secretary