

REGULAR MEETING MINUTES

April 14, 2023

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, April 14, 2023.

1. CALL TO ORDER

This meeting was called to order by Vice Chairman Newlin at 9:05 AM. A quorum was present and accounted for. To avoid and appearance of conflict Mr. Owen stated shared that he has a business contract with Brolin Creative (Linzy Browne) noting that the extension of her contract with the EDA is on the agenda.

Members Present

Joel Griffin Chairman
Howard Owen Treasurer
Don Newlin Vice Chairman
Danielle Davis
Jack Rowley
Marlon Wilson
Heather Hagerman

ED&T/EDA Staff Present

John Holden Secretary, EDA; Director, ED&T
Josh Summits Business Development Officer
Tammy Guseman Administrative Assistant, ED&T
Dale Hendon Specialist, ED&T (remote)
Linzy Browne Marketing & Events Coordinator, EDA

Also Present

Theresa Segelken Director of Continuing & Professional Studies, UMW
Kimberly Young Associate Provost, Career & Workforce, UMW
Ian Ginger Program Director, Go Virginia
Sarah Oldaker Program Coordinator, Go Virginia
Jennifer Morgan RIoT
Paul Santay Chief Director, Stafford County Development Services
Uma Marques Testbed Technology Specialist

2. APPROVAL OF MINUTES

A. March 10, 2023 Regular Meeting Minutes

Mr. Rowley requested that on page 6, Section B, bullet 5 'Mr. Rowley expressed frustration' be changed to read 'Mr. Rowley expressed concern'. Ms. Davis motioned to approve the March 10, 2023 Regular Meeting Minutes with this noted change. Mr. Wilson seconded.

VOTE: 7-0 Approved

3. **PUBLIC PRESENTATIONS**

A. Go Virginia Programs and Grants

Mr. Holden introduced Mr. Ginger and Ms. Oldaker. Mr. Ginger presented the following:

- Go Virginia was established in 2016 to enhance private sector growth.
- There are 15 localities in Region 6 and the desire is for all to collaborate.
- There are 3 types of funding: Enhanced Capacity Building, Implementation, and Statewide Competitive.
- Priority Investment Areas are: Workforce and Credentialing, Entrepreneurship, Cluster Scale Up, and Site Development.

Ms. Davis asked what age group is considered to be 'young entrepreneurs'. Mr. Ginger stated this is high-school age.

- Basic Requirements for grants are: focus on at least 1 Priority Investment Area, enhance at least one Region 6 Priority Industry Cluster, have at least 2 Region 6 localities involved in the project (in-kind match, cash, participation on Advisory Council).

Mr. Holden reminded the Members that the EDA has committed \$20,000 to the FRA regional entrepreneurial development program. He added that Stafford Airport could be considered as applicant for a site development grant as they already meet 2 of the 3 requirements.

- Project Examples: Germanna Tech Talent Pipeline, Bay Workforce Initiative, Stafford County Public Schools, Rapp Region & RIoT, Potential Region 6, Fredericksburg-King George RIFA

Mr. Griffin inquired if the Germanna project is a priority for state level funding? Mr. Ginger replied that the reason for the GO Virginia Germanna project was for equipment acquisition. Mr. Griffin asked if Germanna's having a plan in place brought the project to fruition. Mr. Ginger clarified that the Go Virginia Grant was before the recent statewide funding but may have very well had a role in setting the stage for the state funding.

In regards to the Workforce Investment Board project, Mr. Holden stated that as he sat on the advisory council for the Bay Workforce Project, someone else will need to fill this role.

Mr. Griffin noted many of these projects are in Stafford and asked how Stafford compares with other localities nearby. Mr. Ginger stated that Stafford is in the top 5 of the state for securing Go Virginia funding. Mr. Griffin inquired how regions obtain funds and Mr. Ginger replied it is according to population. Mr. Griffin asked if Stafford continues to grow (current population is around 164,000) will its ability to access funds increase? Mr. Ginger replied affirmatively. Mr. Griffin noted that 2 significant projects that benefitted from Go Virginia grants have been Germanna and Stafford schools and remarked that the EDA needs others to make people aware of all the work the EDA is accomplishing. Mr. Griffin acknowledged the good work Go Virginia is doing and thanked Mr. Ginger and Ms. Oldaker for attending.

B. University of Mary Washington Business Acumen Series

Mr. Holden introduced Ms. Young and Ms. Segelken. Ms. Segelken distributed Business Acumen brochures to those in attendance and Ms. Young presented the following:

- UMW is rolling out a new program called the Business Acumen Series. The purpose of the Business Acumen Series - to educate individuals in the region to advance
- Reason - we need resilient and prepared workforce
- What it is – series of 1-day seminars aimed at building leadership and business skills in our region
- Courses offered this year – Skills for the Adaptive Leader, Negotiating Solutions, Organizational Influence: Getting Things Done, Building a Culture of Innovation, Executive Presence & Credibility, Meetings That Work
- Impact EDA can have – purchasing 30 seats gives the opportunity for multiple businesses to learn new skills and to network and also to invest in small to mid-size Stafford businesses.
- Cost/Ask - \$229 per seat x 30 = \$6,870

Mr. Owen inquired on pricing for a solo entrepreneur and Ms. Young stated \$275 per individual and referred to discount pricing on page 7 of the brochure. Mr. Owen asked if EDA should partake in this project what the parameters are for choosing businesses to participate in the Series. Ms. Young noted that the EDA would have the authority selecting participants and that UMW would take care of registration, etc. while EDA would promote the Series to local businesses. Ms. Hagerman and Ms. Davis remarked that EDA loan applicants could greatly benefit from the Series. Ms. Marques stated the Series would be a great support via networking for innovators looking to sell their products.

Mr. Wilson asked how courses/course-content chosen. Ms. Young noted courses were chosen through research, data, conversations with public businesses, national surveys and state plans, but that UMW is always looking to create new specific-needs courses as well.

Mr. Holden inquired if other jurisdictions have been asked already and what the timeline is in terms of this EDA ask. Ms. Young replied that the first Series is scheduled to start May 25 and that Stafford EDA is the first jurisdiction to which they have presented. Mr. Owen asked what happens to unused seats if some are not used within set time. Ms. Young stated that unused seats would be rolled over until used. Mr. Griffin suggested making it a requirement for all EDA loan/grant awardees to attend the Business Acumen Series and asked Ms. Young if there would be an issue with the EDA having certain size/capacity limits for businesses. Ms. Young confirmed that the EDA could set criteria for the use of any seats it purchased. Mr. Owen inquired if this Series has been shown to Germanna and Ms. Young stated it has not. Mr. Griffin asked who the instructors are for the Series. Ms. Young noted some are from UMW, some from the state level and others are vetted instructors UMW has worked with on different projects. Mr. Griffin thanked Ms. Young and Ms. Segelken for attending.

4. **TREASURER'S REPORT**

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A. Current Financials

Mr. Owen noted the following:

- 'Local Industry Support' on the Profit & Loss report was to Germanna; next Germanna payment of \$500K is due shortly
- FY 23 Audit is already underway and will cost \$14K with PB Mares; hopeful that next year the audit cost will be less
- \$1.1 million cash; \$690K in assets
- Still hoping for land from the County to develop; it has been 2 years since County has given EDA land

Mr. Griffin noted County has over 60 undeveloped properties and that EDA has submitted multiple requests to County for more properties and received no response, though EDA has had great success developing unused County properties in the past. Mr. Holden stated the County property list is being updated with plans to bring to the Board once complete; however, recent reorganization has slowed down this effort.

Mr. Griffin reminded the Members and Mr. Santay that the EDA is self-funded and receives no funding from the County or taxpayers. Mr. Owen remarked the EDA will run out of money if the County does not provide some properties for them to develop and asked how the EDA can support programs like UMW's Business Acumen Series without funds. Mr. Santay noted that in his new role he is learning and becoming more familiar with economic development and that both Mr. Holden and Mr. Summits are bringing him up to speed. Mr. Rowley stated that in past years, the Board of Supervisors used to give EDA \$200K on occasion.

Mr. Santay remarked that the funding for the EDA and Economic Development is up against schools funding and land needs, too. Mr. Owen asked how much money that could have gone to County has been lost while the Moncure property sits vacant and undeveloped. Mr. Griffin noted that it is an uphill battle with the Board as they think most revenue comes from homes and schools and do not realize it is local businesses that generate the most revenue for the County. Mr. Griffin stated the EDA could address property eyesores and develop them into useful properties that provide revenue and suggested the wasted Moncure tax revenue could be put towards a new middle school. Mr. Santay noted he is a big advocate for economic development. There is potential for economic development and once more information is gathered he will address this need before the Board. Mr. Santay shared that in recent conversations he has been a part of, the County's first concern is for the future outlook of schools.

B. Year to Date Budget

Mr. Holden noted that the current year-to-date budget is generally on schedule less the revenue expected for the RV Parkway project.

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

VOTE: 7-0 Approved

5. CHAIRMAN'S REPORT

A. Mr. Griffin stated the following:

- Harkcon opened new office in Falmouth and noted that it was by Mr. Holden's efforts the company decided to stay local as it had been considering leaving Stafford.
 - EDA has been getting a number of financial or sponsorship requests. Most are good projects or programs including a number of initiatives that support minorities. The requests range from Black Business Directory, Juneteenth, health fairs, veteran events, and more. Per the earlier conversation the EDA needs land from the County in order to continue to support the number of sponsorship and cash requests it is getting.
 - Cyber 4+ Program will list EDA as sponsor and wants to expand program to 20 students per local high school
 - Significant change is coming to the EDA as today is Mr. Holden's last day. Mr. Griffin stated Mr. Holden has been a tremendous resource and noted that many EDA/ED initiatives would not exist today without him. Mr. Rowley agreed and stated the EDA wouldn't have a meeting place (Testbed) without Mr. Holden and that his work will continue.
 - Mr. Newlin's last EDA meeting will be in May after 48 years of service; he will leave a huge institutional learning gap
 - Mr. Griffin's EDA term is up in June, though he will continue to serve if appointed
 - EDA is on the right path but will struggle with said changes; may need time in June meeting to address changes
- Mr. Owen added that today is Ms. Guseman's last EDA meeting. Mr. Owen asked when EDA member reappointment dates are. Ms. Browne stated all EDA Member reappointment dates and Mr. Holden noted they are available and will be shared. Mr. Newlin stated that Price Jett will be his replacement and that Mr. Jett is very community-oriented, insightful and will do a great job. Mr. Rowley remarked that the Newlin-Jett transition is a great example of collaboration between a Supervisor and the out-going and in-coming appointees.

6. SECRETARY'S REPORT

Mr. Holden recommended that the EDA and Board of Supervisors meet more regularly and that this was a recommendation by Chairman Yeung. He added, however, that regular meetings between the EDA and the Board are challenging due to schedules. Mr. Santay remarked that regular meetings will be forthcoming and hopefully once a quarter. Mr. Griffin noted the EDA's desire is to be transparent with BOS.

A. Marketing & Events Update

Ms. Browne shared the following:

1. Plans for May 17 Business Appreciation Reception--Update

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- 107 registered
 - Advertising via social media posts
 - Expenses thus far are \$14,200
 - Awards – 24 applicants from 14 businesses
 - Awards committee will meet on April 25 to choose award recipients
 - Still need table sponsors at \$1K
2. Beer & Business
- 31 registered
 - May 10 at Highmark Brewery
 - Fred Nationals is sponsor
3. AJGA Update
- We have secured at least two sponsors thus far
 - Stafford's AJGA event received award for being the best and most-impactful one out of 35 nationwide
- Mr. Holden noted this event needs more teams (\$1200/team) in order to get our charitable donation higher. Ms. Davis stated she is sponsoring a team and challenged other members to do the same.

B. RIoT Update

Ms. Morgan shared the following:

- The RIoT Foundations program will be held quarterly now and are for all businesses, not just technology-based ones; next cohort will start in June
- RIoT is working on a June event will highlight Smart Cities and the Testbed
- Asked members to spread the word about the Vets to Drones program coming up on April 25.

Mr. Griffin asked how the Bagels to Business meetings are going. Ms. Morgan stated there were 2 in-person attendees and 5 virtual at this week's meeting.

C. Airport Hangar Construction Bids

Mr. Summits stated the following:

- We received 2 bids, one was a full project cost estimate and the other a bid to do a site work engineering services
- The full estimated suggested a \$6 million construction estimate
- Mr. Summits would like to give an In-depth report next month

Mr. Owen asked if EDA had not hired a consultant for this purpose. Mr. Summits replied that the request for proposal went out without it. Mr. Owen inquired who responded with a full costs and Mr. Summits replied Old Red. Ms. Hagerman noted there was not enough time for a business to conduct the accurate research needed to submit a bid. Mr. Griffin stated the EDA does not want to choose the only bidder on the project and suggested sending out an amendment with set parameters and additional information for interested parties, including how much EDA wants to spend.

Mr. Holden stated there was some confusion with the bid as sent out. In talks with some potential engineers it was not clear if we were asking for full documentation

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or to pay for someone to give full documentation of pricing. Ms. Hagerman remarked that a General Contractor with industrial site experience is needed for this project.

Mr. Holden suggested that the bid be edited and sent out again to those it has been sent to in order to clarify that the EDA is seeking for a proposal and to pay for someone to do a detailed costing estimate.

D. Testbed Update

Mr. Holden noted the following:

- Another international business has registered as a Stafford business through the Testbed and due in part to Mr. Hendon's work
- He summarized the Memo in the Agenda Package and particularly asking for a vote to apply for the Go Virginia grant – the purpose of this Go Virginia grant is to take what is learned in the Testbed and spread it across the region
- Grant will be under \$100K and will supplement Ms. Browne's contract and some of Ms. Marques' time
- Grant is almost written completely and will go out next week

Ms. Hagerman moved to approve grant. Ms. Davis seconded.

VOTE: 7-0 Approved

E. Secretary Comments

Mr. Holden announced his new role in Raleigh, NC, as the Smart City Director. He acknowledged some of the Department's and EDA's work over the past five years and thanked staff and the EDA for their support. Mr. Holden noted that there had been drafted on a few occasions an MOU between the EDA and the County (Board) that would document the role of County Staff, notably Economic Development, to the EDA. For a variety of reasons the MOU was never brought forward. He encouraged that this be revisited as it may help clear up for new Board Members how the EDA operates.

7. **COMMITTEE AND WORKING GROUP REPORTS**

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

Mr. Summits shared the following:

- 2 loans will begin payment in May
- Interest paid YTD now has own line on the Monthly Reports
- The loan application for an vertical farming operation was tabled at the March Loan Committee meeting

Mr. Owen noted that the Up North Kutz loan was paid off and that EDA has helped jumpstart 7 businesses in the last year and a half. Mr. Griffin suggested stating this at the next quarterly meeting with the Board.

B. Germanna Group (*J Rowley*)

Mr. Rowley distributed copies of the Germanna letter to the Board and stated the following:

- Germanna has an acting director currently in light of Dr. Gullickson's legal issues.
- The Board of Supervisors has asked for the 25 acres designated for Germanna to be returned to the County.
- Germanna Foundation sent letter to the Board requesting 2 Board members, 2 EDA members, and 2 from Germanna collaborate to determine what is the best use of these 25 acres for the County.
- Hopefully, the Board will recommend turning the property over to the EDA to develop.

Mr. Owen asked what prompted Germanna's letter. Mr. Rowley replied it was the Board's requesting the property back which prompted it. Mr. Griffin stated that Germanna is still within the original legal window of time allotted by the County. Mr. Santay noted Germanna stated they will not be using the property and the Board requested to have it turned back over to the County at that time. Mr. Griffin questioned the validity of a rumor that the Board threatened to withhold funds from Germanna if the property was not given back. Mr. Santay noted that some recent conversations have gotten political. Mr. Rowley stated the Germanna letter would be included in the next EDA Agenda Package online.

Mr. Holden reminded the Members that the revised agreement and MOU between the EDA and Germanna was in their agenda and needed action. Mr. Rowley moved to approve the revised EDA/Germanna Community College agreement. Mr. Newlin seconded.

VOTE: 7-0 Approved

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

1. RV Parkway Update

Mr. Holden stated the Board has voted to send this to the Planning Commission for rezoning to M2. After the Planning Commission reviews and votes it will come back to the Board for approval. He hopes that the EDA will be ready at that meeting to present its request that the Board transfer the property to the EDA so that it can finalize its anticipated transaction with First Line Technologies expansion to the property. He will

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provide more updates in closed session.

2. County Properties

Mr. Holden stated these will be discussed in the EDA May or June meeting. Mr. Summits noted the property list has been narrowed down to 10-12 properties and that he will contact County staff regarding this list in the next few weeks.

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

Mr. Wilson noted that there still has been no update from the State.

8. **OLD BUSINESS**

A. County MOU for ARPA Funded Workforce Marketing Project

Mr. Holden stated the one economic development/ARPA project that the Board approved is not under review by County Legal office but a draft is included in the EDA Agenda package for consideration. This project, that was approved by the Board for funding would provide \$72K to the EDA. The EDA will have to bid out to a contractor to do the project. Mr. Holden asked for a vote of this draft MOU.

Motion by Newlin, seconded by Hagerman Vote 7-0.

9. **NEW BUSINESS**

A. Brolin Creative Contract Amendment

Mr. Holden noted that the EDA's Events Contractor (Brolin Creative, AKA Linzy Browne) position started 3 years ago. Each year as per the contract he and Ms. Browne will review and update her Scope of Work under that contract. He has included the new Scope of Work in the Agenda for vote as it includes some changes, notably, for Ms. Browne to support Testbed marketing work and also provides some flexibility for Ms. Browne to work with the Economic Development department.

Mr. Griffin motioned to amend the Brolin Creative contract as suggested. Ms. Hagerman seconded.

VOTE: 7-0 Approved

B. Transition of Economic Development Director and Department

Mr. Holden noted Mr. Summits has been named Acting Director of Economic Development and that Mr. Summits, Mr. Hendon and Ms. Guseman will continue to work with Mr. Santay during the transition time. The new Economic Development Manager position will be filled on May 1 by Ms. Liz Barber. Ms. Hagerman referenced a Washington Business Journal article regarding economic development documenting the staff sizes of other county departments and EDA's in NOVA. Mr. Griffin stated that Stafford has been a leader in economic development and tourism in the past many years, as evidenced by Mr. Ginger's comments, but that will be a challenge during this new transition.

Mr. Griffin motioned to move into Executive Session. Mr. Newlin seconded.

VOTE: 7-0 Approved

10. EXECUTIVE SESSION

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

Ms. Davis motioned to pursue the Business Acumen Series with a caveat of \$10,000 and negotiating 50 seats. Mr. Rowley seconded.

VOTE: 7-0 Approved

After Executive Session, Mr. Griffin stated the following:

- Mr. Wilson will follow up on the Health Fair with Supervisor Allen
- EDA will not be supporting the Black Business Directory or Juneteenth event due to both events being held in Fredericksburg and EDA's increasingly restricted budget. Mr. Summits will create letters to this effect.

10. ATTORNEY'S REPORT

None

11. ADJOURNMENT

The next Regular Meeting will be in-person at the Testbed and is scheduled for May 12, 2023. There being no further business brought before the Economic Development Authority, Mr. Griffin adjourned the meeting at 11:47 AM.

MINUTES APPROVED BY:



Joel Griffin
EDA Chairman

MINUTES SUBMITTED BY:



John Holden
EDA Secretary

**REGULAR EDA MEETING AGENDA
APRIL 14, 2023**

A regular meeting of the Economic Development Authority (EDA) of Stafford County will be held in the Virginia Smart Community Testbed located at 2143 Richmond Highway, Stafford, VA 22554. The Meeting will begin at 9:00 A.M.

1. CALL TO ORDER

All Members shall state and disclose any real or perceived conflict of interest on any matters on the Agenda.

2. APPROVAL OF MINUTES

- A. March 10, 2023 Regular Meeting Minutes

3. PUBLIC PRESENTATION

- A. Go Virginia Programs and Grants
- B. University of Mary Washington Business Acumen Series

4. TREASURER'S REPORT

- A. Current Financials
- B. Year to Date Budget

5. CHAIRMAN'S REPORT

6. SECRETARY'S REPORT

- A. Marketing & Events Update
 - (1) Plans for May 17 Business Appreciation Reception--Update
 - Registrations and Marketing
 - Awards Committee Update
 - (2) May 10 Beer & Business
 - (3) AJGA update
 - Teams
 - Sponsors
- B. RIoT Update
- C. Airport Hangar Construction Bids
- D. Testbed Update
- E. Secretary Comments

7. COMMITTEE AND WORKING GROUP REPORTS

- A. Loan Committee (*H Owen, D Davis, J Summits*)
- B. Germanna Update (*J Rowley*)
 - (1) Revised EDA-GCC Agreement
- C. Property Group (*D Hendon, H Hagerman, J Rowley*)
 - (1) RV Parkway update
 - (2) County Properties
- D. Broadband Expansion (*D Hendon, M Wilson*)

8. OLD BUSINESS

- A. County MOU for ARPA Funded Workforce Marketing Project

9. NEW BUSINESS

- A. Brolin Creative Contract Amendment
- B. Transition of Economic Development Director and Department

10. CLOSED SESSION

11. ADJOURNMENT

Next Regular Meeting Scheduled for May 12, 2023 in the Virginia Smart Community Testbed at 9:00 AM

Agenda 2A

REGULAR MEETING MINUTES

March 10, 2023

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, March 10, 2023.

1. **CALL TO ORDER**

This meeting was called to order by Mr. Owen at 9:05 AM. A quorum was present and accounted for. There were no conflicts of interest declared by members.

Members Present

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

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
Lisa Logan	Tourism Program Director

Also Present

Charles Payne	Legal Counsel
Jennifer Morgan	RIoT
Stephanie Johnson	President, Stafford Education Foundation
Myriam Brown	Executive Director, Stafford Junction
Hunter Berry	Stafford County Public Schools
Paul Santay	Chief Director of Development Services, Stafford County
Dexter Cummings	Planning Commissioner Liaison, Stafford County

2. **APPROVAL OF MINUTES**

A. February 10, 2023 Regular Meeting Minutes

Ms. Davis motioned to approve the February Regular Meeting Minutes. Mr. Rowley seconded.

VOTE: 7-0 Approved

3. PUBLIC PRESENTATIONS

A. AJGA Local Charities Check Presentation

Ms. Logan stated the American Junior Golf Association event last year was a great success with over \$40,000 raised for charities and \$20,000 of this went back to local charities in Stafford County: Stafford Education Foundation and Stafford Junction both receiving \$10,370 each. This year's goal for the AJGA event is to raise double for charities. Ms. Logan thanked the EDA members for sponsoring the event and introduced Ms. Johnson, Ms. Brown and Mr. Berry. Ms. Logan presented the checks and Ms. Browne took photos of the EDA members and those present from the local charities for marketing purposes.

Both Ms. Johnson and Ms. Brown thanked the EDA members for their sponsorship of the AGJA event. Ms. Johnson stated the Stafford Education Foundation monies will go directly to their Future Educators Scholarship fund, thus going back to the students and the classrooms. Ms. Brown stated Stafford Junction's monies will help to rebuild their programs. Ms. Logan thanked Ms. Johnson, Ms. Brown and Mr. Berry for attending the check presentations.

4. TREASURER'S REPORT

A. Current Financials

Mr. Owen stated the following:

- Up North Kutz has paid off their loan early, which brings \$30K back to EDA funds
- 2 loans were closed this week (reported on last month)
- Route 1 property loan sold to Montano (about \$300K) may also be paid off soon
- A new, large loan (plant growing industry that sells to local supermarkets) is under review (staff). May go to Loan committee in March, then EDA April.
- Current assets \$2.5 million but this does not take into account the \$200K Check to Germanna in February or the upcoming \$550K check to same that will be issued once DHL transaction is complete which will leave assets at \$1.8 million

Mr. Rowley motioned to approve the Treasurer's Report. Ms. Hagerman seconded.

VOTE: 7-0 Approved

5. CHAIRMAN'S REPORT

Mr. Griffin noted the following:

- Several women from Stafford received awards from the 2nd Inaugural influential Women's event and suggested the EDA recognize them
- The Chairman asked if staff had received a request from a Supervisor Allen regarding EDA support for her health form and for sponsorship for the Juneteenth event. Mr. Holden said that they have not.
- Mr. Griffin asked Mr. Wilson to follow-up on Supervisor Allen's request for contribution to these events EDA, seeking formal sponsorship ask.
- Mr. Griffin was recently approached by Mr. George Hinkley who has started a non-profit drone education program for middle school students; would like to have Mr. Hinkley come and present at future EDA meeting. Mr. Holden noted that this program was at Stafford High School last year and the Testbed was a part of the program as VIPC funded a portion if not all of the effort. He has been told the program will also be at UMW Stafford as a summer camp this year. Mr. Holden shared there are many drone activities in the works locally including one for veterans.
- The Board of Supervisors' Strategic Plan has been updated; Mr. Rowley requested Mr. Holden send the members a link to the Plan.
- Mr. Owen shared that two emails from the Board recently went out: one regarding the Strategic Plan and the other regarding the Budget. Mr. Owen asked if the Budget had been approved. Mr. Holden stated the budget has not been approved yet, but the Board has begun a series of workshops to discuss over the next few months.
- Mr. Griffin added that he is behind on a letter to the Board, from the EDA reminding the Board of the EDA's work and suggesting, perhaps, the EDA be included in the budget.
- Mr. Griffin acknowledged that he is filing to be a candidate for the State Senate District 27. He does not believe this will conflict with his role as the Chairman. Members expressed enthusiasm for his decision to run and further acknowledged no conflict.

6. SECRETARY'S REPORT

A. Marketing and Events Update

Ms. Browne noted the following:

1. Plans for Business Appreciation Reception

- May 17 at Cyber Bytes Foundation
- 47 currently registered though still two months out
- Only 1 applicant for the Awards (Business of the Year, Innovation, Don Newlin Community Service Award)
- Requested members email her other suggestions for nominees
- Sponsors: Transurban-Title at \$6K, Germanna-Entertainment at \$2K
- 10 Table sponsorships at \$1K each should cover the rest of BAR expenses

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- Theme: Celebrating Businesses in Stafford
- Mr. Holden noted the BAR's theme this year fits well being the 50th anniversary of the EDA and allows the EDA to initiate a request of Supervisor English that the County acknowledged long-standing business in Stafford. However, the challenge is and will continue to be knowing those businesses and having accurate knowledge of this data. He asked Members to email Ms. Browne with businesses they would like included in the BAR. He noted that the registration requires them to state the year they started their business in Stafford. Mr. Owen inquired if the Commissioner of Revenue's office would have all the local business data and Ms. Davis suggested contacting the State Commission for this information. Mr. Holden responded that the COR and SCC does not necessarily disclose the business start dates.
- Mr. Holden asked Mr. Newlin and Ms. Hagerman to serve on the Awards Committee and they agreed to do so.

2. Future Beer & Business

- Next one is May 10 at Highmark Brewery
- Sponsored by Fred Nationals
- Fall B&B event will be at Barley Naked in August and sponsored by Virginia Credit Union. This sponsorship is an immediate sponsorship due to them attending the Feb. 8 B&B. Ms. Browne noted these events are getting great traction. Mr. Owen added that he attended the event and it was well done, the participants all seemed to enjoy the networking, and the program was run well, informative, and "just right" timing.

3. AJGA Update

- June 25-29; 25th is Tournament date
- Goal is to raise \$80K this year which is double what was raised last year
- Will benefit local charities: Big Brother/Big Sister and Special Olympics Area 11
- Need teams (\$1200) and sponsors—Members encouraged to help sell teams for the event.

B. Retail Development and Tourism Zones

Mr. Holden shared the following:

- Bid has gone out for updated cost estimates for Airport Facility
- Mr. Holden has begun to draft a request for proposals in the works for a Retail Strategy that would come into effect after July 1, 2023
- Staff are working on recommendations for restaurant and retail incentives internally with County Administration that might be included into the development of Tourism Zones

C. RIoT Sponsorship

- Mr. Holden noted that the RIoT sponsorship package was in the EDA Agenda package. He will be meeting with the Procurement Office as he would like to sponsor RIoT at the “Disruptor” level (\$50,000). He believes but has to confirm that a sponsorship can be done without a bid request. He reminded the EDA their role in bringing RIoT to Stafford and Virginia through the Go Virginia grants that established the Testbed.
- Mr. Owen asked if the grants funding RIoT currently are ending. Mr. Holden stated they end June 30, 2023.
- Ms. Morgan referred to the RIoT handout and shared the following:
 - New Foundations session started 3/6 with 20 registered
 - 12 of the registrants own a Stafford-based business
 - One registrant is a client of Ms. Hagerman’s. Ms. Hagerman thanked Ms. Morgan for
 - assisting her client.
 - Hosted Developer Day on 3/7 with six cyber-focused sessions
 - 40 attendees; great turnout from Germanna students and faculty

D. Testbed Update

Mr. Holden shared the following:

- Testbed staff (Ms. Marques) organized and he and her held a meeting with Stafford Fire Chief and his Assistant and as result they are engaged and working on upcoming controlled fire test that will include dignitaries from DHS and FEMA and they are interested in additional Pilot Projects.
- Staff are pursuing a Go Virginia Grant to expand the reach of the Testbed across Region 6. The idea is to take what has been learned at the Testbed across our Region and have a series of ‘community discovery sessions’ to inform local leaders what technology solutions are available for their use. He added that this grant would be an EDA grant and provide funding to support Ms. Browne’s work for the EDA. He expects that there will be no additional EDA funds needed for the project. Staff will present a draft near-final application to the EDA at its April meeting
- Mr. Owen inquired if anyone from Go Virginia has asked about EDA’s partnership. Mr. Holden noted that a member of the Go Virginia Region 6 Committee attended the Cocoflo opening and they are aware, but he can look into having them present. Mr. Owen stated if EDA is really leading the way with Region 6, the Board of Supervisors should know about it. Mr. Griffin noted he has served on the Go Virginia Board and shared that they look at 3 main factors: technology, manufacturing and agriculture and Stafford is leading the way in technology.
- Mr. Owen asked how many grants has the EDA received from Go Virginia. Mr. Holden stated there have been two. Mr. Rowley noted these grants have been quite successful. Mr. Owen suggested having Go Virginia discuss EDA’s impact and showcase these successes.

7. **COMMITTEE AND WORKING GROUP REPORTS**

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

Mr. Summits referenced the Loan Progress Report and stated the following:

- Embrey Mill loan will begin making payments and will then be on the March Loan Progress Report
- UpNorth Kutz intends to pay off its loan and thus may likely not be on the April Report
- Two new loans have closed (Stellar Investments-Real-Axe and Columbus Cartography) will show in the May Report

Mr. Owen asked the amounts of the two new loans and Mr. Summit noted Real-Axe loan was \$10K and Cartography loan was \$20K. Mr. Owen suggested having the Real-Axe company at a Beer & Business event. Members discussed liability insurance possibilities for axe-throwing at a B&B event and it was concluded that the liability would be the brewery's responsibility and noted that this was a consideration the Loan Committee asked and inquired about.

B. Germanna Group (*J Rowley*)

Mr. Rowley stated the following:

- Deconstruction of new buildings will start soon
- Classes in new buildings scheduled to start Summer 2024
- The EDA and Germanna agreement needs revised as it applied to leased building and now the college is expanding into the newly-purchased buildings at Center Street.
- Mr. Holden noted the amendment in the Agenda Package but stated there will be more revisions. Mr. Rowley asked if Mr. Holden could meet after today's meeting and go over the Agreement revisions line by line and Mr. Holden agreed.
- Mr. Rowley expressed frustration with a meeting of Germanna leadership with members of the Board of Supervisors. The meeting included Dr. Gullickson and others, but he was not present. Mr. Rowley was told that Germanna was given 15 minutes to present but after only a few minutes two Supervisors interrupted and the presentation was derailed. He was told, after, that Supervisor Bohmke spoke with Dr. Gullickson and they had a nice conversation regarding Germanna's 25-acre parcel that the County wants back. Mr. Rowley stated Dr. Gullickson's position is that this issue requires a broader conversation in future.

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

- Mr. Holden noted RV Parkway and First Line item has been authorized for rezoning to M2 by the Board and now goes to Planning Commission. The best options water and wastewater are still being worked out with Utilities. Mr. Owen asked if EDA would need to pay for water costs and Mr. Holden stated not currently and that this will be part of ongoing negotiations with First Line and neighboring landowners.

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

- Mr. Hendon shared they are still awaiting the state's response on the "VATI" grant. Mr. Griffin asked if there is an anticipated response timeframe and Mr. Hendon stated original response date of Dec. 2022 but has no further update. Mr. Rowley

Stafford County Economic Development Authority

inquired if ARPA funds were used for this grant. Mr. Hendon shared his understanding that the Board pledged a portion of ARPA funds as part of the match for the grant.

8. OLD BUSINESS

None

9. NEW BUSINESS

Mr. Holden noted a contractual staffing issue for Executive Session

Mr. Griffin motioned to go into Executive Session. Ms. Davis seconded.

VOTE: 7-0 Approved

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. Members of the EDA present at the meeting were in the closed session. No votes were taken in Executive Session.

After Executive Session, Mr. Griffin shared that legislation was passed. This legislation will allow for a grant found that will allocate monies for defibrillators for elementary and secondary schools. It is awaiting the Governor's signature. Once signature is received, schools can apply in July to get defibrillators into their buildings.

11. ATTORNEY'S REPORT

None

12. ADJOURNMENT

The next regular EDA Meeting will be in-person at the Testbed and is scheduled for April 14, 2023, from 9-11am. There being no further business brought before the Economic Development Authority, Mr. Griffin adjourned the meeting at 10:16 AM.

MINUTES APPROVED BY:

Joel Griffin
EDA Chairman

MINUTES SUBMITTED BY:



John Holden
EDA Secretary

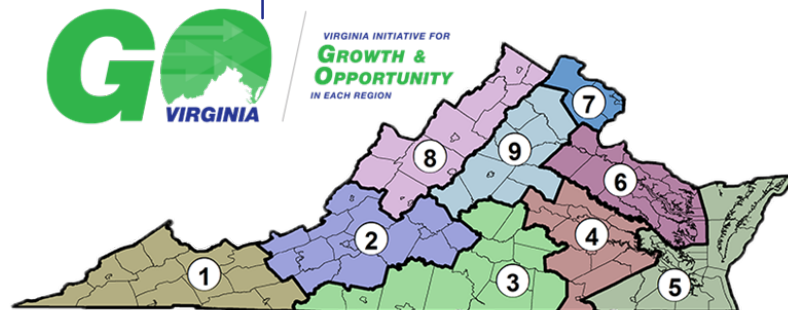
Agenda 3A

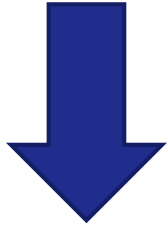


VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

GO Virginia Initiative is based on three main points

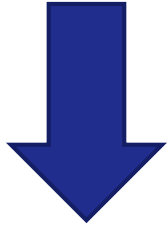
- ❑ **Virginia urgently needs strong private-sector growth.**
Federal cutbacks have exposed our over-dependence on public-sector jobs. Virginia needs strong private-sector growth and job creation.
- ❑ **Growth in Virginia's diverse regions requires collaboration.**
To grow and diversify our economy, business, education, and government must collaborate effectively in each region.
- ❑ **State government must be a catalyst and partner.**
State government must provide incentives for strategic, job-focused collaboration in each region of the Commonwealth.





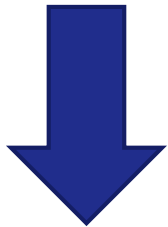
Support Organization - One for each Council

Responsible for administrative support, project development, and grant management for region



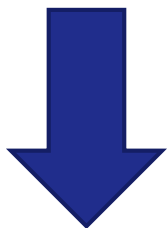
Regional Council - 9 Councils across the state

Provides directional oversight for the region on what types of projects should be funded and project award recommendation to the State



Virginia Department of Housing and Community Development (DHCD)

Provides administration support, policy guidance, and oversight at state level



State Board - made up of 24 members

Responsible for awarding projects that are recommended by the Regional Councils

What's the structure of GO Virginia?

Funding Types

*Enhanced Capacity
Building*

\$100,000 maximum, 2:1 match

Implementation

No maximum, 2:1 match

THE PURPOSE OF GO VIRGINIA IS TO PROMOTE REGIONAL JOB GROWTH AND THEREFORE REQUIRES PARTICIPATION FROM TWO OR MORE LOCALITIES

Funding Types

Statewide Competitive

Projects are multi-regional and are accessed at the regional and state level. They are not funded at a regional level, but from a separate state fund.

THE PURPOSE OF GO VIRGINIA IS TO PROMOTE REGIONAL JOB GROWTH AND THEREFORE REQUIRES PARTICIPATION FROM TWO OR MORE LOCALITIES

Priority Investment Areas

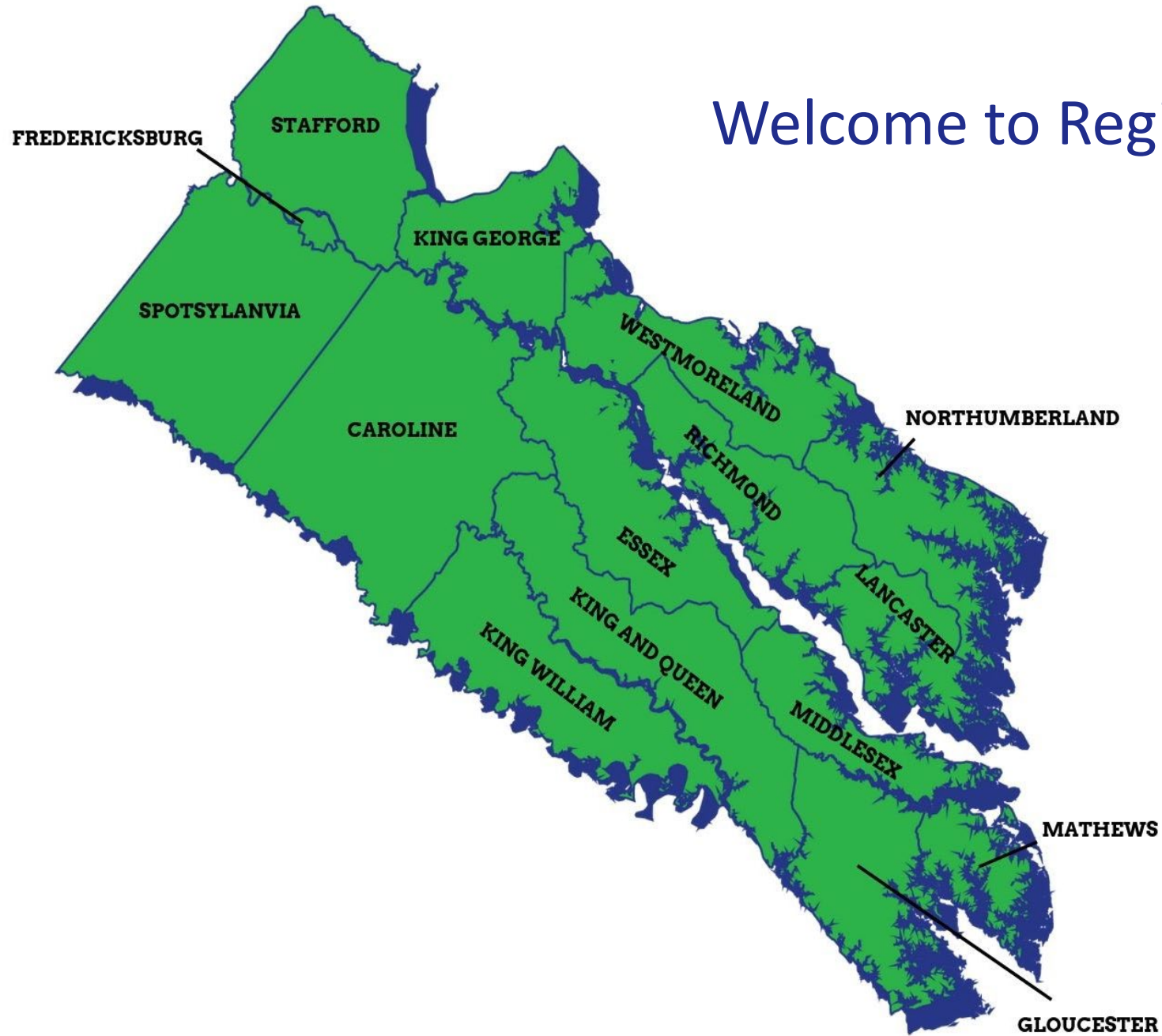
- ▶ Workforce and Credentialing
- ▶ Entrepreneurship
- ▶ Cluster Scale Up
- ▶ Site Development

Basic Requirements

- ▶ Focus on at least one priority investment area
- ▶ Enhance at least one Region 6 priority industry cluster
- ▶ At least two Region 6 localities involved in the project
 - ▶ In-Kind Match
 - ▶ Cash
 - ▶ Participation on Advisory Council



Welcome to Region 6



Region 6 Priority Growth Clusters

- ▶ Aquaculture / Seafood / Commercial Fishing / Marine Industries
- ▶ Forestry / Wood Products / Paper
- ▶ Manufacturing
- ▶ Distribution / Logistics
- ▶ Information / Data Centers
- ▶ Professional, Scientific and Technical Services

Region 6 Goals

- ▶ Entrepreneurship Ecosystem
 - ▶ Develop a strong entrepreneurial ecosystem
 - ▶ Identify, empower, and support entrepreneurs
 - ▶ Enhance technology commercialization from research centers and institutions
- ▶ Site Development
 - ▶ Increase the number of business ready sites to either Tier 3, Tier 4, or Tier 5
 - ▶ Support localities in identifying viable sites for development
- ▶ Workforce Development
 - ▶ Bridge the gap between education and the needs of businesses
 - ▶ Attract and retain talent in the region

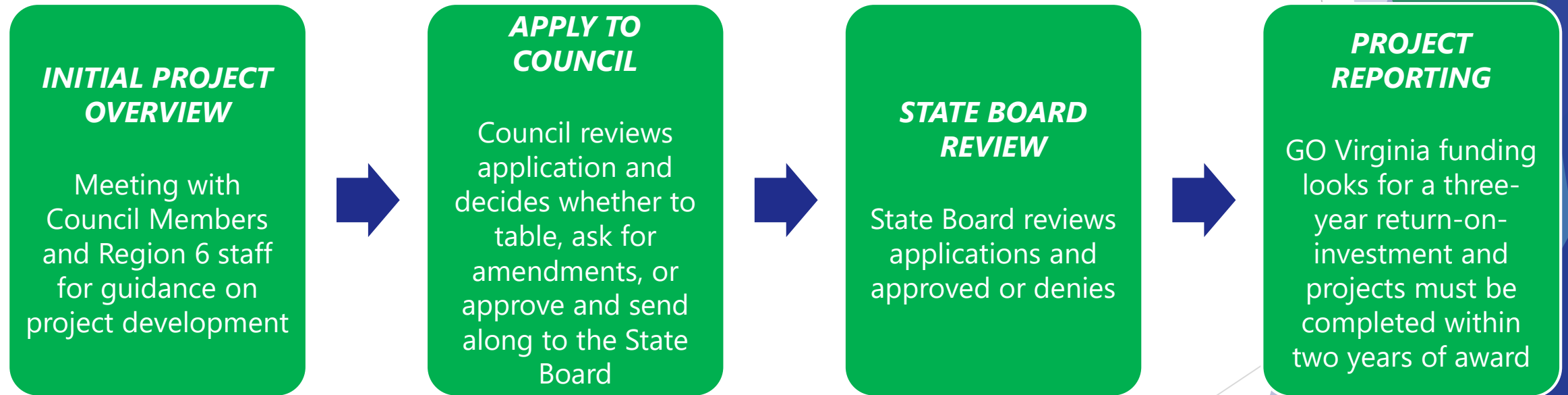
Applying for Funding

Step 1: Consult with GO Virginia Staff

Step 2: Develop Project draft

Step 3: Apply to Council

Step 4: State Board Review



Project Examples

Germanna Tech Talent Pipeline

- ▶ Project developed two new curriculums to train a workforce in information technology (IT), engineering, computer science and cyber related professions; host two summer camps for middle/high school students in 2022 and 2023.
- ▶ GO Virginia funds used to
 - ▶ 1) purchase and install specialized lab equipment in 4 existing GCC classrooms,
 - ▶ 2) train and certify 20 middle and high school instructors,
 - ▶ 3) Cover roughly half the costs of the outreach activities in area middle and high schools, and

Bay Workforce Investment Board Talent Pathways Initiative

► Project Activities:

- Development of industry coalitions directed by industry leaders and engaging workforce system partners to guide and advise on the following:
 1. Completion of a quantitative and qualitative situational analysis of the workforce needs for one or more high-impact industry clusters prioritized by each region,
 2. Completion of a gap analysis related to the jobs needed to help such clusters grow,
 3. Identification of the skills and training needed for people to fill such jobs, including those provided through high school career and technical education, credentials, certifications, apprenticeships, internships, and other degree and non-degree programs, including a gap analysis of where such programs fall short in meeting identified needs,
 4. Development of an asset map that evaluates the region's capacity (institutions, programs) to support the identified unmet workforce needs,
 5. Identify strategies and supporting highest-impact pathway projects for future implementation.

Stafford County Public Schools – Innovation Pathways Project with G3 Community Services

- ▶ The purpose of the project to create a continuous pipeline of local individuals entering IT, computer science, and cyber professions filling high-demand positions with local businesses.
- ▶ The goals for the project are as follows:
 - Increasing the number of local graduates with certificates or associates degrees in IT, CS and Cyber (525 total certifications awarded)
 - Increasing the number of qualified instructors in the region (36 teachers trained)
 - Boosting the # and % of students enrolling in IT, CS and Cyber courses
 - Filling the gap faced by IT and cyber firms in the region

Rapp Region Entrepreneurship and RIoT Accelerator Program

- ▶ Overall goal is to create expand entrepreneurial support programs in the Rapp Region and serve as a hub for the rest of Virginia
- ▶ Project Activities:
 1. Establish the RIoT Accelerator Program
 - Hiring a Virginia based lead
 - Creating a pipeline of startups in the region
 - Delivering workshops and short-courses to identify specific market opportunities in the region
 2. Assuring integration of the testbed
 3. RIoT becoming an integral part of the overall entrepreneurial ecosystem

Potential Future Region 6 Project – FRA Entrepreneurial Ecosystem

- ▶ Identify and enable entrepreneurs
- ▶ Develop internal network of founders and early-stage companies
- ▶ Enhance main street and high growth company creation
- ▶ Support the growth of veteran owned businesses and the Virginia Innovation Partnership Authority
- ▶ Facilitate programming aimed at prospective and current entrepreneurs
- ▶ Promote entrepreneurial success stories and their contribution to economic growth

Fredericksburg – King George RIFA

- ▶ Funds used to create the legal structure for the Rappahannock Regional Industrial Facility Authority
 - ▶ Currently only Fredericksburg and King George are members
- ▶ Enables localities to pool funding in owning and developing sites and buildings
- ▶ Ability for tax revenue sharing
- ▶ Harnesses one of the key components of GO Virginia – regional collaboration



Region 6 Staff

Ian Ginger

GO Virginia Program Director

ginger@gwregion.org

(540) 642-1571

Sarah Oldaker

Program Coordinator

oldaker@gwregion.org

(540) 642-0593

Agenda4A

EDA
Balance Sheet Prev Year Comparison
As of February 28, 2023

	Feb 28, 23	Feb 28, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10000 · Checking-Stifel	22,695.38	131,587.02	-108,891.64	-82.8%
10100 · Checking-VPB Operating	942,254.65	1,099,687.28	-157,432.63	-14.3%
10200 · Checking-VPB Cares Act	0.00	15,770.11	-15,770.11	-100.0%
10900 · Money Market - VCC 502	130,735.48	53,852.21	76,883.27	142.8%
Total Checking/Savings	1,095,685.51	1,300,896.62	-205,211.11	-15.8%
Other Current Assets				
11500 · Other Accounts Receivable	4,002.38	169.22	3,833.16	2,265.2%
13000 · Prepaid Expense	0.00	470.64	-470.64	-100.0%
Total Other Current Assets	4,002.38	639.86	3,362.52	525.5%
Total Current Assets	1,099,687.89	1,301,536.48	-201,848.59	-15.5%
Other Assets				
17700 · CD7-Discover Bank	250,000.00	250,000.00	0.00	0.0%
17800 · CD8-Goldman Sachs Bank USA	250,000.00	250,000.00	0.00	0.0%
17900 · Stifel Smart Rate - Asset	125,609.02	0.00	125,609.02	100.0%
18000 · Long Term Note Recv-1318 JD Hwy	420,538.45	430,634.72	-10,096.27	-2.3%
18100 · Long Term Note-Milde	0.00	292,678.55	-292,678.55	-100.0%
18200 · Long Term Note - Ace Flight	31,768.57	40,230.36	-8,461.79	-21.0%
18900 · VCC Bank Loans				
18901 · Adventure Brewing Co	2,043.56	8,093.20	-6,049.64	-74.8%
18902 · Vitale Visual	10,984.09	0.00	10,984.09	100.0%
18903 · UpNorth Kutz	30,211.38	0.00	30,211.38	100.0%
18904 · Embry Mill Primary Urgent Care	98,218.86	0.00	98,218.86	100.0%
Total 18900 · VCC Bank Loans	141,457.89	8,093.20	133,364.69	1,647.9%
Total Other Assets	1,219,373.93	1,271,636.83	-52,262.90	-4.1%
TOTAL ASSETS	2,319,061.82	2,573,173.31	-254,111.49	-9.9%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · Accounts Payable	0.00	900.00	-900.00	-100.0%
Total Accounts Payable	0.00	900.00	-900.00	-100.0%
Total Current Liabilities	0.00	900.00	-900.00	-100.0%
Total Liabilities	0.00	900.00	-900.00	-100.0%

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03/29/23

Accrual Basis

EDA
Balance Sheet Prev Year Comparison
As of February 28, 2023

	<u>Feb 28, 23</u>	<u>Feb 28, 22</u>	<u>\$ Change</u>	<u>% Change</u>
Equity				
32000 · Retained Earnings	643,172.21	743,750.54	-100,578.33	-13.5%
33000 · Undesignated Fund Balance	1,947,026.76	1,947,026.76	0.00	0.0%
Net Income	-271,137.15	-118,503.99	-152,633.16	-128.8%
Total Equity	<u>2,319,061.82</u>	<u>2,572,273.31</u>	<u>-253,211.49</u>	<u>-9.8%</u>
TOTAL LIABILITIES & EQUITY	<u>2,319,061.82</u>	<u>2,573,173.31</u>	<u>-254,111.49</u>	<u>-9.9%</u>

EDA
Profit & Loss
 July 2022 through February 2023

	Jul '22 - Feb 23
Ordinary Income/Expense	
Income	
42000 · Bond Issuance fees	4,653.72
43000 · Business Appreciation sponsors	1,000.00
45550 · Other Event Sponsors	1,000.00
45566 · Xmas 2022 Event	45,200.00
46400 · Bank Interest	13,952.25
46500 · Micro Loan Income	
46501 · Micro Loan Interest Income	3,636.76
46502 · Micro Loan Fees	4,530.00
Total 46500 · Micro Loan Income	8,166.76
47000 · Property Interest Income	
47100 · Interest Inc-1318 JD Hwy	15,560.59
Total 47000 · Property Interest Income	15,560.59
48751 · GO VA Grant Income 2	144,841.74
Total Income	234,375.06
Expense	
65000 · Legal Fees	
65003 · Project Representation	5,059.50
65004 · General Retainer Matters	8,000.00
Total 65000 · Legal Fees	13,059.50
66000 · Accounting	6,300.00
66001 · Audit (Annual Financial)	22,000.00
66500 · Professional Services	2,070.00
69000 · Fees & Charges	
69003 · Late Fee	0.00
69004 · Service Fee	20.00
69006 · Loan Servicing Fees	2,031.16
Total 69000 · Fees & Charges	2,051.16
70000 · Business App Sponsorship Exp	25,000.00
71000 · Local Industry Support	205,000.00
71750 · GO VA Grant Expenses	
71752 · Go VA Grant Reimb Expenses 2	128,568.13
Total 71750 · GO VA Grant Expenses	128,568.13
73000 · Marketing	52,680.78
73050 · EDA Meetings/Meals	779.63
73100 · Other Events	2,288.62
73101 · Event Xmas 2022	45,550.41

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03/29/23

Accrual Basis

EDA
Profit & Loss
July 2022 through February 2023

	<u>Jul '22 - Feb 23</u>
81000 - 204 Thompson Ave Exp (CBE Mgt)	
81100 - Rental Property Utilities (CBE)	163.98
Total 81000 - 204 Thompson Ave Exp (CBE Mgt)	<u>163.98</u>
Total Expense	<u>505,512.21</u>
Net Ordinary Income	<u>-271,137.15</u>
Net Income	<u><u>-271,137.15</u></u>

EDA
Profit & Loss YTD Comparison
February 2023

	Feb 23	Jul '22 - Feb 23
Ordinary Income/Expense		
Income		
42000 · Bond Issuance fees	0.00	4,653.72
43000 · Business Appreciation sponsors	1,000.00	1,000.00
45550 · Other Event Sponsors	0.00	1,000.00
45566 · Xmas 2022 Event	0.00	45,200.00
46400 · Bank Interest	4,438.78	13,952.25
46500 · Micro Loan Income		
46501 · Micro Loan Interest Income	524.88	3,636.76
46502 · Micro Loan Fees	0.00	4,530.00
Total 46500 · Micro Loan Income	524.88	8,166.76
47000 · Property Interest Income		
47100 · Interest Inc-1318 JD Hwy	1,931.42	15,560.59
Total 47000 · Property Interest Income	1,931.42	15,560.59
48751 · GO VA Grant Income 2	0.00	144,841.74
Total Income	7,895.08	234,375.06
Expense		
65000 · Legal Fees		
65003 · Project Representation	0.00	5,059.50
65004 · General Retainer Matters	1,000.00	8,000.00
Total 65000 · Legal Fees	1,000.00	13,059.50
66000 · Accounting	0.00	6,300.00
66001 · Audit (Annual Financial)	0.00	22,000.00
66500 · Professional Services	0.00	2,070.00
69000 · Fees & Charges		
69003 · Late Fee	0.00	0.00
69004 · Service Fee	0.00	20.00
69006 · Loan Servicing Fees	0.00	2,031.16
Total 69000 · Fees & Charges	0.00	2,051.16
70000 · Business App Sponsorship Exp	25,000.00	25,000.00
71000 · Local Industry Support	200,000.00	205,000.00
71750 · GO VA Grant Expenses		
71752 · Go VA Grant Reimb Expenses 2	8,454.16	128,568.13
Total 71750 · GO VA Grant Expenses	8,454.16	128,568.13
73000 · Marketing	6,609.16	52,680.78
73050 · EDA Meetings/Meals	23.47	779.63
73100 · Other Events	468.85	2,288.62
73101 · Event Xmas 2022	0.00	45,550.41

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03/29/23

Accrual Basis

EDA
Profit & Loss YTD Comparison
February 2023

	<u>Feb 23</u>	<u>Jul '22 - Feb 23</u>
81000 · 204 Thompson Ave Exp (CBE Mgt)		
81100 · Rental Property Utilities (CBE)	0.00	163.98
Total 81000 · 204 Thompson Ave Exp (CBE Mgt)	<u>0.00</u>	<u>163.98</u>
Total Expense	<u>241,555.64</u>	<u>505,512.21</u>
Net Ordinary Income	<u>-233,660.56</u>	<u>-271,137.15</u>
Net Income	<u>-233,660.56</u>	<u>-271,137.15</u>

EDA
Profit & Loss Prev Year Comparison
July 2022 through February 2023

	Jul '22 - Feb 23	Jul '21 - Feb 22	\$ Change	% Change
Ordinary Income/Expense				
Income				
42000 · Bond Issuance fees	4,653.72	4,959.52	-305.80	-6.2%
43000 · Business Appreciation sponsors	1,000.00	9,000.00	-8,000.00	-88.9%
45550 · Other Event Sponsors	1,000.00	2,000.10	-1,000.10	-50.0%
45560 · County ARPA Funds	0.00	6,190.69	-6,190.69	-100.0%
45566 · Xmas 2022 Event	45,200.00	0.00	45,200.00	100.0%
46400 · Bank Interest	13,952.25	8,990.01	4,962.24	55.2%
46500 · Micro Loan Income				
46501 · Micro Loan Interest Income	3,636.76	1,202.38	2,434.38	202.5%
46502 · Micro Loan Fees	4,530.00	1,730.00	2,800.00	161.9%
Total 46500 · Micro Loan Income	8,166.76	2,932.38	5,234.38	178.5%
47000 · Property Interest Income				
47100 · Interest Inc-1318 JD Hwy	15,560.59	15,923.27	-362.68	-2.3%
47110 · Interest Inc-Milde	0.00	4,988.09	-4,988.09	-100.0%
Total 47000 · Property Interest Income	15,560.59	20,911.36	-5,350.77	-25.6%
47500 · Unrealized Gain/Loss on Invstmt	0.00	-33,547.50	33,547.50	100.0%
48750 · GO VA Grant Income 1	0.00	27,758.18	-27,758.18	-100.0%
48751 · GO VA Grant Income 2	144,841.74	0.00	144,841.74	100.0%
48800 · County Incentive Tax Reimburseem				
48801 · First Line Incentive	0.00	10,190.91	-10,190.91	-100.0%
Total 48800 · County Incentive Tax Reimburseem	0.00	10,190.91	-10,190.91	-100.0%
Total Income	234,375.06	59,385.65	174,989.41	294.7%
Expense				
62000 · Administration	0.00	573.16	-573.16	-100.0%
63500 · Insurance				
63501 · General Insurance	0.00	941.36	-941.36	-100.0%
Total 63500 · Insurance	0.00	941.36	-941.36	-100.0%
65000 · Legal Fees				
65003 · Project Representation	5,059.50	6,121.00	-1,061.50	-17.3%
65004 · General Retainer Matters	8,000.00	5,476.00	2,524.00	46.1%
Total 65000 · Legal Fees	13,059.50	11,597.00	1,462.50	12.6%
66000 · Accounting	6,300.00	6,200.00	100.00	1.6%
66001 · Audit (Annual Financial)	22,000.00	0.00	22,000.00	100.0%
66500 · Professional Services	2,070.00	0.00	2,070.00	100.0%

EDA
Profit & Loss Prev Year Comparison
July 2022 through February 2023

	Jul '22 - Feb 23	Jul '21 - Feb 22	\$ Change	% Change
69000 · Fees & Charges				
69002 · Bank Fee	0.00	0.02	-0.02	-100.0%
69003 · Late Fee	0.00	0.00	0.00	0.0%
69004 · Service Fee	20.00	0.00	20.00	100.0%
69006 · Loan Servicing Fees	2,031.16	2,039.35	-8.19	-0.4%
Total 69000 · Fees & Charges	2,051.16	2,039.37	11.79	0.6%
70000 · Business App Sponsorship Exp	25,000.00	0.00	25,000.00	100.0%
71000 · Local Industry Support	205,000.00	0.00	205,000.00	100.0%
71750 · GO VA Grant Expenses				
71752 · Go VA Grant Reimb Expenses 2	128,568.13	62,984.21	65,583.92	104.1%
Total 71750 · GO VA Grant Expenses	128,568.13	62,984.21	65,583.92	104.1%
71775 · County ARPA Expenses	0.00	6,190.69	-6,190.69	-100.0%
71800 · First Line Incentive	0.00	8,152.73	-8,152.73	-100.0%
73000 · Marketing	52,680.78	51,863.27	817.51	1.6%
73050 · EDA Meetings/Meals	779.63	927.78	-148.15	-16.0%
73100 · Other Events	2,288.62	1,420.07	868.55	61.2%
73101 · Event Xmas 2022	45,550.41	0.00	45,550.41	100.0%
73125 · AJFA Sponsorship	0.00	25,000.00	-25,000.00	-100.0%
81000 · 204 Thompson Ave Exp (CBE Mgt)				
81100 · Rental Property Utilities (CBE)	163.98	0.00	163.98	100.0%
Total 81000 · 204 Thompson Ave Exp (CBE Mgt)	163.98	0.00	163.98	100.0%
Total Expense	505,512.21	177,889.64	327,622.57	184.2%
Net Ordinary Income	-271,137.15	-118,503.99	-152,633.16	-128.8%
Net Income	-271,137.15	-118,503.99	-152,633.16	-128.8%

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Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
10000 - Checking-Stifel									
Check	02/27/2023			Stifel	Interest Reinvested	17900 · Stifel Smart Rate - Asset		407.55	18,441.72
Deposit	02/28/2023				Interest	46400 · Bank Interest	4,253.66		22,695.38
Total 10000 - Checking-Stifel							4,253.66	407.55	22,695.38
10100 - Checking-VPB Operating									
Bill Pmt -Check	02/03/2023	2087		Germanna Community College	VOID: Per Item 4A in the EDA Jan. 13, 2023Regular Mtg Minutes	20000 · Accounts Payable	0.00		1,180,016.19
Bill Pmt -Check	02/06/2023	2088		Hirschler Fleischer	January 2023 General Retainer Matters	20000 · Accounts Payable		1,000.00	1,179,016.19
Bill Pmt -Check	02/06/2023	2089		Germanna Educational Foundation	Per Item 4A in the EDA Jan. 13, 2023Regular Mtg Minutes	20000 · Accounts Payable		200,000.00	979,016.19
Deposit	02/06/2023			Julio E Montano-Fernandez	Deposit	11500 · Other Accounts Receivable	2,794.10		981,810.29
Deposit	02/10/2023			Fredericksburg Baseball, LLC	Deposit	43000 · Business Appreciation sponsors	1,000.00		982,810.29
Bill Pmt -Check	02/17/2023	2091		Uma Marques	Service Date Range: February 1, 2023 – February 28, InterCity Leadership Visit 2023: EDA Partnership (3 Attendees)	20000 · Accounts Payable		8,454.16	974,356.13
Bill Pmt -Check	02/17/2023	2092		Fredericksburg Regional Chamber Of Commer	Feb Invoice #226	20000 · Accounts Payable		25,000.00	949,356.13
Bill Pmt -Check	02/20/2023	2090		Rachel Linzy Browne	Credit Card Purchases for 01/17-02/16/23 (Feb. EDA Mtg. & Feb. Beer & Business)	20000 · Accounts Payable		6,609.16	942,746.97
Bill Pmt -Check	02/22/2023	2093		Chase		20000 · Accounts Payable		492.32	942,254.65
Total 10100 - Checking-VPB Operating							3,794.10	241,555.64	942,254.65
10200 - Checking-VPB Cares Act									
Total 10200 - Checking-VPB Cares Act									
10510 - Checking-Owner Operating (CBE)									
Total 10510 - Checking-Owner Operating (CBE)									
10900 - Money Market - VCC 502									
Deposit	02/02/2023			Adventure Brewing	Deposit	11500 · Other Accounts Receivable	513.02		128,733.95
Deposit	02/02/2023			ACE Flight Solutions Co.	Deposit	11500 · Other Accounts Receivable	833.83		129,567.78
Deposit	02/02/2023			Vitae Visual	Deposit	11500 · Other Accounts Receivable	442.96		130,010.74
Deposit	02/02/2023			Upnorth Kutz	Deposit	11500 · Other Accounts Receivable	648.53		130,659.27
Deposit	02/28/2023				Interest	46400 · Bank Interest	76.21		130,735.48
Total 10900 - Money Market - VCC 502							2,514.55	0.00	130,735.48
10901 - Sweep Acct - VCC 0312									
Total 10901 - Sweep Acct - VCC 0312									
10902 - Distribution Acct - VCC 0305									
Total 10902 - Distribution Acct - VCC 0305									
11000 - Accounts Receivable									
Total 11000 - Accounts Receivable									
11500 - Other Accounts Receivable									
General Journal	02/01/2023	NJN-sk081	√		2/01/23 Note Receivable Pymt on 1318 JD Highway (RTE1)	-SPLIT-	2,794.10		4,795.29
General Journal	02/01/2023	NJN-sk082	√	Adventure Brewing	to record Feb 2023 loan payment	18901 · Adventure Brewing Co	513.02		5,308.31
General Journal	02/01/2023	NJN-sk083	√	Vitae Visual	to record Feb 2023 loan payment	18902 · Vitae Visual	442.96		5,751.27
General Journal	02/01/2023	NJN-sk084	√	ACE Flight Solutions Co.	to record Feb 2023 loan payment	18200 · Long Term Note - Ace Flight	833.83		6,585.10
General Journal	02/01/2023	NJN-sk085	√	Upnorth Kutz	to record Feb 2023 loan payment	18903 · UpNorth Kutz	648.53		7,233.63
Deposit	02/02/2023			Adventure Brewing	Deposit	10900 · Money Market - VCC 502		513.02	6,720.61
Deposit	02/02/2023			ACE Flight Solutions Co.	Deposit	10900 · Money Market - VCC 502		833.83	5,886.78
Deposit	02/02/2023			Vitae Visual	Deposit	10900 · Money Market - VCC 502		442.96	5,443.82
Deposit	02/02/2023			Upnorth Kutz	Deposit	10900 · Money Market - VCC 502		648.53	4,795.29
General Journal	02/02/2023	NJN-sk087	√	Embrey Mill	to record Feb 2023 loan payment	18904 · Embry Mill Primary Urgent Care	2,001.19		6,796.48
Deposit	02/06/2023			Julio E Montano-Fernandez	Deposit	10100 · Checking-VPB Operating		2,794.10	4,002.38
Total 11500 - Other Accounts Receivable							7,233.63	5,232.44	4,002.38
11550 - Other AR-Go VA Grant Receivable									
Total 11550 - Other AR-Go VA Grant Receivable									
11700 - Notes Receivable-1318 JD Hwy									
Total 11700 - Notes Receivable-1318 JD Hwy									
11750 - Interest Receivable-1318 JD Hwy									
Total 11750 - Interest Receivable-1318 JD Hwy									
11850 - Interest Receivable-Milde									
Total 11850 - Interest Receivable-Milde									

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Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Total 11850 · Interest Receivable-Milde									0.00
12000 · Undeposited Income									0.00
Total 12000 · Undeposited Income									0.00
12100 · Inventory Asset									0.00
Total 12100 · Inventory Asset									0.00
12500 · Accrued Income									0.00
Total 12500 · Accrued Income									0.00
13000 · Prepaid Expense									0.00
Total 13000 · Prepaid Expense									0.00
13500 · Cash held for pledges									0.00
Total 13500 · Cash held for pledges									0.00
13600 · CARES Act Funds Receivable									0.00
Total 13600 · CARES Act Funds Receivable									0.00
14500 · Property Trans-Sales/Donations									0.00
Total 14500 · Property Trans-Sales/Donations									0.00
15000 · Land Stafford County									0.00
Total 15000 · Land Stafford County									0.00
15100 · 204 Thompson Land									0.00
Total 15100 · 204 Thompson Land									0.00
15200 · 204 Thompson Warehouse									0.00
Total 15200 · 204 Thompson Warehouse									0.00
15300 · Chatham Square Property									0.00
Total 15300 · Chatham Square Property									0.00
16000 · Accum Depreciation									0.00
Total 16000 · Accum Depreciation									0.00
17000 · Unreal Gain/Loss Adj on Invstmt									0.00
Total 17000 · Unreal Gain/Loss Adj on Invstmt									0.00
17100 · CD1-Barclays Bank DE									0.00
Total 17100 · CD1-Barclays Bank DE									0.00
17200 · CD2-People's									0.00
Total 17200 · CD2-People's									0.00
17300 · CD3-Allegiance									0.00
Total 17300 · CD3-Allegiance									0.00
17400 · CD4-Banner									0.00
Total 17400 · CD4-Banner									0.00
17500 · CD5-Homestreet Bank									0.00
Total 17500 · CD5-Homestreet Bank									0.00
17600 · CD6- American Express Natl Bk									0.00
Total 17600 · CD6- American Express Natl Bk									0.00
17700 · CD7-Discover Bank									250,000.00
Total 17700 · CD7-Discover Bank									250,000.00
17800 · CD8-Goldman Sachs Bank USA									250,000.00
Total 17800 · CD8-Goldman Sachs Bank USA									250,000.00
17900 · Stifel Smart Rate - Asset									125,201.47
Check	02/27/2023			Stifel	Interest Reinvested	10000 · Checking-Stifel	407.55		125,609.02
Total 17900 · Stifel Smart Rate - Asset							407.55	0.00	125,609.02
18000 · Long Term Note Recv-1318 JD Hwy									421,401.13
General Journal	02/01/2023	NJN-sk081	√		2/01/23 Note Receivable Pymt on 1318 JD Highway (RTE1)	11500 · Other Accounts Receivable		862.68	420,538.45
Total 18000 · Long Term Note Recv-1318 JD Hwy							0.00	862.68	420,538.45
18100 · Long Term Note-Milde									0.00
Total 18100 · Long Term Note-Milde									0.00
18200 · Long Term Note - Ace Flight									32,487.34
General Journal	02/01/2023	NJN-sk084	√	ACE Flight Solutions Co.	to record Feb 2023 loan payment	-SPLIT-		718.77	31,768.57
Total 18200 · Long Term Note - Ace Flight							0.00	718.77	31,768.57

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Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
18900 - VCC Bank Loans									144,544.86
18901 - Adventure Brewing Co									2,552.33
General Journal	02/01/2023	NJN-sk082	√	Adventure Brewing	to record Feb 2023 loan payment	-SPLIT-		508.77	2,043.56
Total 18901 - Adventure Brewing Co							0.00	508.77	2,043.56
18902 - Vitale Visual									11,386.72
General Journal	02/01/2023	NJN-sk083	√	Vitae Visual	to record Feb 2023 loan payment	-SPLIT-		402.63	10,984.09
Total 18902 - Vitale Visual							0.00	402.63	10,984.09
18903 - UpNorth Kutz									30,751.00
General Journal	02/01/2023	NJN-sk085	√	Upnorth Kutz	to record Feb 2023 loan payment	-SPLIT-		539.62	30,211.38
Total 18903 - UpNorth Kutz							0.00	539.62	30,211.38
18904 - Embry Mill Primary Urgent Care									99,854.81
General Journal	02/02/2023	NJN-sk087	√	Embrey Mill	to record Feb 2023 loan payment	-SPLIT-		1,635.95	98,218.86
Total 18904 - Embry Mill Primary Urgent Care							0.00	1,635.95	98,218.86
18910 - Projected FY23 Loans									0.00
Total 18910 - Projected FY23 Loans									0.00
18900 - VCC Bank Loans - Other									0.00
Total 18900 - VCC Bank Loans - Other									0.00
Total 18900 - VCC Bank Loans							0.00	3,086.97	141,457.89
20000 - Accounts Payable									0.00
Bill	02/03/2023			Germanna Educational Foundation	Per Item 4A in the EDA Jan. 13, 2023Regular Mtg Minutes	71000 - Local Industry Support		200,000.00	-200,000.00
Bill Pmt -Check	02/03/2023	2087		Germanna Community College	VOID: Per Item 4A in the EDA Jan. 13, 2023Regular Mtg Minutes	10100 - Checking-VPB Operating	0.00		-200,000.00
Bill	02/06/2023	4883196		Hirschler Fleischer	January 2023 General Retainer Matters	65004 - General Retainer Matters		1,000.00	-201,000.00
Bill Pmt -Check	02/06/2023	2088		Hirschler Fleischer	January 2023 General Retainer Matters	10100 - Checking-VPB Operating	1,000.00		-200,000.00
Bill Pmt -Check	02/06/2023	2089		Germanna Educational Foundation	Per Item 4A in the EDA Jan. 13, 2023Regular Mtg Minutes	10100 - Checking-VPB Operating	200,000.00		0.00
Bill	02/17/2023	112		Uma Marques	Service Date Range: February 1, 2023 – February 28,	71752 - Go VA Grant Reimb Expenses 2		8,454.16	-8,454.16
Bill Pmt -Check	02/17/2023	2091		Uma Marques	Service Date Range: February 1, 2023 – February 28,	10100 - Checking-VPB Operating	8,454.16		0.00
Bill	02/17/2023	7019381		Fredericksburg Regional Chamber Of Commer	InterCity Leadership Visit 2023: EDA Partnership (3 Attendees)	70000 - Business App Sponsorship Exp		25,000.00	-25,000.00
Bill Pmt -Check	02/17/2023	2092		Fredericksburg Regional Chamber Of Commer	InterCity Leadership Visit 2023: EDA Partnership (3 Attendees)	10100 - Checking-VPB Operating	25,000.00		0.00
Bill	02/20/2023	226		Rachel Linzy Browne	Feb Invoice #226	73000 - Marketing		6,609.16	-6,609.16
Bill Pmt -Check	02/20/2023	2090		Rachel Linzy Browne	Feb Invoice #226	10100 - Checking-VPB Operating	6,609.16		0.00
Bill	02/22/2023	Endng02/16		Chase	Credit Card Purchases for 01/17-02/16/23 (Feb. EDA Mtg. & Feb. Beer & Business)	20500 - Chase CCard		492.32	-492.32
Bill Pmt -Check	02/22/2023	2093		Chase	Credit Card Purchases for 01/17-02/16/23 (Feb. EDA Mtg. & Feb. Beer & Business)	10100 - Checking-VPB Operating	492.32		0.00
Total 20000 - Accounts Payable							241,555.64	241,555.64	0.00
20500 - Chase CCard									0.00
Credit Card Charge	02/08/2023			Adventure Brewing Company		73100 - Other Events		468.85	-468.85
Credit Card Charge	02/11/2023			Panera Bread		73050 - EDA Meetings/Meals		23.47	-492.32
Bill	02/22/2023	Endng02/16		Chase	Statement 2/16	20000 - Accounts Payable	492.32		0.00
Total 20500 - Chase CCard							492.32	492.32	0.00
21000 - Unearned Revenue									0.00
Total 21000 - Unearned Revenue									0.00
22000 - Other Accrued Liabilities									0.00
Total 22000 - Other Accrued Liabilities									0.00
22500 - Pass Thru CSX - Thompson Bridge									0.00
Total 22500 - Pass Thru CSX - Thompson Bridge									0.00
24000 - Payroll Liabilities									0.00
Total 24000 - Payroll Liabilities									0.00
30000 - Opening Balance Equity									0.00
Total 30000 - Opening Balance Equity									0.00
31000 - Designated Fund Balance									0.00
Total 31000 - Designated Fund Balance									0.00

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Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
32000 · Retained Earnings									-643,172.21
Total 32000 · Retained Earnings									-643,172.21
33000 · Undesignated Fund Balance									-1,947,026.76
Total 33000 · Undesignated Fund Balance									-1,947,026.76
Beginning Balance									0.00
Total Beginning Balance									0.00
Net Salary Spouse									0.00
Total Net Salary Spouse									0.00
40000 · Income									0.00
Total 40000 · Income									0.00
41000 · Billboard Income									0.00
Total 41000 · Billboard Income									0.00
41500 · Cares Act - Stafford County									0.00
Total 41500 · Cares Act - Stafford County									0.00
41550 · Fast Track Broadband Grant									0.00
Total 41550 · Fast Track Broadband Grant									0.00
42000 · Bond Issuance fees									-4,653.72
Total 42000 · Bond Issuance fees									-4,653.72
43000 · Business Appreciation sponsors									0.00
Deposit	02/10/2023			Fredericksburg Baseball, LLC	Deposit	10100 · Checking-VPB Operating		1,000.00	-1,000.00
Total 43000 · Business Appreciation sponsors							0.00	1,000.00	-1,000.00
43100 · Testbed Sponsorships									0.00
Total 43100 · Testbed Sponsorships									0.00
44000 · Chatham Square Rent									0.00
Total 44000 · Chatham Square Rent									0.00
45000 · County Appropriations									0.00
Total 45000 · County Appropriations									0.00
45500 · RV Parkway Sale									0.00
Total 45500 · RV Parkway Sale									0.00
45550 · Other Event Sponsors									-1,000.00
Total 45550 · Other Event Sponsors									-1,000.00
45560 · County ARPA Funds									0.00
Total 45560 · County ARPA Funds									0.00
45565 · Other Event Income									0.00
Total 45565 · Other Event Income									0.00
45566 · Xmas 2022 Event									-45,200.00
Total 45566 · Xmas 2022 Event									-45,200.00
46000 · Div Income									0.00
Total 46000 · Div Income									0.00
46400 · Bank Interest									-9,513.47
General Journal	02/01/2023	NJN-sk085	√	Upnorth Kutz	to record Feb 2023 loan payment	18903 · UpNorth Kutz		108.91	-9,622.38
Deposit	02/28/2023				Interest	10000 · Checking-Stifel		4,253.66	-13,876.04
Deposit	02/28/2023				Interest	10900 · Money Market - VCC 502		76.21	-13,952.25
Total 46400 · Bank Interest							0.00	4,438.78	-13,952.25
46500 · Micro Loan Income									-7,641.88
46501 · Micro Loan Interest Income									-3,111.88
General Journal	02/01/2023	NJN-sk082	√	Adventure Brewing	to record Feb 2023 loan payment	18901 · Adventure Brewing Co		4.25	-3,116.13
General Journal	02/01/2023	NJN-sk083	√	Vitae Visual	to record Feb 2023 loan payment	18902 · Vitale Visual		40.33	-3,156.46
General Journal	02/01/2023	NJN-sk084	√	ACE Flight Solutions Co.	to record Feb 2023 loan payment	18200 · Long Term Note - Ace Flight		115.06	-3,271.52
General Journal	02/02/2023	NJN-sk087	√	Embrey Mill	to record Feb 2023 loan payment	18904 · Embry Mill Primary Urgent Care		365.24	-3,636.76
Total 46501 · Micro Loan Interest Income							0.00	524.88	-3,636.76
46502 · Micro Loan Fees									-4,530.00
Total 46502 · Micro Loan Fees									-4,530.00
46500 · Micro Loan Income - Other									0.00
Total 46500 · Micro Loan Income - Other									0.00

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Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Total 46500 · Micro Loan Income							0.00	524.88	-8,166.76
47000 · Property Interest Income									-13,629.17
47100 · Interest Inc-1318 JD Hwy									-13,629.17
General Journal	02/01/2023	NJN-sk081	√		2/01/23 Note Receivable Pymt on 1318 JD Highway (RTE1)	11500 · Other Accounts Receivable		1,931.42	-15,560.59
Total 47100 · Interest Inc-1318 JD Hwy							0.00	1,931.42	-15,560.59
47110 · Interest Inc-Milde									0.00
Total 47110 · Interest Inc-Milde									0.00
47000 · Property Interest Income - Other									0.00
Total 47000 · Property Interest Income - Other									0.00
Total 47000 · Property Interest Income							0.00	1,931.42	-15,560.59
47250 · Realized Gain/Loss on Invstmnt									0.00
Total 47250 · Realized Gain/Loss on Invstmnt									0.00
47500 · Unrealized Gain/Loss on Invstmnt									0.00
Total 47500 · Unrealized Gain/Loss on Invstmnt									0.00
48000 · Other Income									0.00
Total 48000 · Other Income									0.00
48200 · Chatham Square sale									0.00
Total 48200 · Chatham Square sale									0.00
48400 · Rent Reimbursement									0.00
Total 48400 · Rent Reimbursement									0.00
48500 · 204 Thompson Ave Inc (CBE Mgt)									0.00
48505 · 204 Thompson Ave Property Rent									0.00
Total 48505 · 204 Thompson Ave Property Rent									0.00
48510 · Common Area Maintenance									0.00
Total 48510 · Common Area Maintenance									0.00
48500 · 204 Thompson Ave Inc (CBE Mgt) - Other									0.00
Total 48500 · 204 Thompson Ave Inc (CBE Mgt) - Other									0.00
Total 48500 · 204 Thompson Ave Inc (CBE Mgt)									0.00
48750 · GO VA Grant Income 1									0.00
Total 48750 · GO VA Grant Income 1									0.00
48751 · GO VA Grant Income 2									-144,841.74
Total 48751 · GO VA Grant Income 2									-144,841.74
48752 · Other Grant Income									0.00
Total 48752 · Other Grant Income									0.00
48753 · Airport Marketing Grant									0.00
Total 48753 · Airport Marketing Grant									0.00
48800 · County Incentive Tax Reimburse									0.00
48801 · First Line Incentive									0.00
Total 48801 · First Line Incentive									0.00
48802 · DHL (Exel Inc)									0.00
Total 48802 · DHL (Exel Inc)									0.00
48803 · VA Oncology									0.00
Total 48803 · VA Oncology									0.00
48804 · UVision									0.00
Total 48804 · UVision									0.00
48800 · County Incentive Tax Reimburse - Other									0.00
Total 48800 · County Incentive Tax Reimburse - Other									0.00
Total 48800 · County Incentive Tax Reimburse									0.00
49900 · Uncategorized Income									0.00
Total 49900 · Uncategorized Income									0.00
49998 · Business Loan Principal Pymts									0.00
Total 49998 · Business Loan Principal Pymts									0.00
49999 · Property Loan Principal Paymnts									0.00
Total 49999 · Property Loan Principal Paymnts									0.00

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Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
50000 - Field House Income									0.00
50100 - ESM Lease									0.00
Total 50100 - ESM Lease									0.00
50200 - County Lease									0.00
Total 50200 - County Lease									0.00
50300 - County Purchase Fnd									0.00
Total 50300 - County Purchase Fnd									0.00
50400 - County Contingency									0.00
Total 50400 - County Contingency									0.00
50000 - Field House Income - Other									0.00
Total 50000 - Field House Income - Other									0.00
Total 50000 - Field House Income									0.00
Buildout & IT Setup									0.00
Total Buildout & IT Setup									0.00
Parcel 45-98									0.00
Site Inspection									0.00
Total Site Inspection									0.00
Parcel 45-98 - Other									0.00
Total Parcel 45-98 - Other									0.00
Total Parcel 45-98									0.00
STRC									0.00
Total STRC									0.00
61000 - Staffing									0.00
Total 61000 - Staffing									0.00
62000 - Administration									0.00
Total 62000 - Administration									0.00
63000 - Travel									0.00
63001 - Air Travel									0.00
Total 63001 - Air Travel									0.00
63002 - Hotel									0.00
Total 63002 - Hotel									0.00
63003 - Rental Car & Taxi									0.00
Total 63003 - Rental Car & Taxi									0.00
63000 - Travel - Other									0.00
Total 63000 - Travel - Other									0.00
Total 63000 - Travel									0.00
63100 - Software Expense									0.00
Total 63100 - Software Expense									0.00
63500 - Insurance									0.00
63501 - General Insurance									0.00
Total 63501 - General Insurance									0.00
63502 - Property Liability Insurance									0.00
Total 63502 - Property Liability Insurance									0.00
63500 - Insurance - Other									0.00
Total 63500 - Insurance - Other									0.00
Total 63500 - Insurance									0.00
64000 - Depreciation expense									0.00
Total 64000 - Depreciation expense									0.00
65000 - Legal Fees									12,059.50
65001 - EDA Legal Fees									0.00
Total 65001 - EDA Legal Fees									0.00
65002 - Tech Center Legal									0.00
Total 65002 - Tech Center Legal									0.00
65003 - Project Representation									5,059.50
Total 65003 - Project Representation									5,059.50

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Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
65004 · General Retainer Matters									7,000.00
Bill	02/06/2023	4883196		Hirschler Fleischer	January 2023 General Retainer Matters	20000 · Accounts Payable	1,000.00		8,000.00
Total 65004 · General Retainer Matters							1,000.00	0.00	8,000.00
65005 · 204 Thompson Ave LLC									0.00
Total 65005 · 204 Thompson Ave LLC									0.00
65006 · Montanos Trucking LLC Sale									0.00
Total 65006 · Montanos Trucking LLC Sale									0.00
65007 · Paul Milde Sale									0.00
Total 65007 · Paul Milde Sale									0.00
65008 · VDOT Sale									0.00
Total 65008 · VDOT Sale									0.00
65000 · Legal Fees - Other									0.00
Total 65000 · Legal Fees - Other									0.00
Total 65000 · Legal Fees							1,000.00	0.00	13,059.50
66000 · Accounting									6,300.00
Total 66000 · Accounting									6,300.00
66001 · Audit (Annual Financial)									22,000.00
Total 66001 · Audit (Annual Financial)									22,000.00
66002 · Payroll Expenses									0.00
Total 66002 · Payroll Expenses									0.00
66500 · Professional Services									2,070.00
Total 66500 · Professional Services									2,070.00
66900 · Reconciliation Discrepancies									0.00
Total 66900 · Reconciliation Discrepancies									0.00
67000 · Annual Report									0.00
Total 67000 · Annual Report									0.00
68000 · Repair & Maintenance									0.00
Total 68000 · Repair & Maintenance									0.00
69000 · Fees & Charges									2,051.16
69001 · ATM Fee									0.00
Total 69001 · ATM Fee									0.00
69002 · Bank Fee									0.00
Total 69002 · Bank Fee									0.00
69003 · Late Fee									0.00
Total 69003 · Late Fee									0.00
69004 · Service Fee									20.00
Total 69004 · Service Fee									20.00
69005 · Trade Commissions									0.00
Total 69005 · Trade Commissions									0.00
69006 · Loan Servicing Fees									2,031.16
Total 69006 · Loan Servicing Fees									2,031.16
69000 · Fees & Charges - Other									0.00
Total 69000 · Fees & Charges - Other									0.00
Total 69000 · Fees & Charges									2,051.16
69500 · Misc.									0.00
Total 69500 · Misc.									0.00
70000 · Business App Sponsorship Exp									0.00
Bill	02/17/2023	7019381		Fredericksburg Regional Chamber Of Commer	InterCity Leadership Visit 2023: EDA Partnership (3	20000 · Accounts Payable	25,000.00		25,000.00
Total 70000 · Business App Sponsorship Exp							25,000.00	0.00	25,000.00
71000 · Local Industry Support									5,000.00
Bill	02/03/2023			Germanna Educational Foundation	Per Item 4A in the EDA Jan. 13, 2023 Regular Mtg minutes the EDA unanimously approved a partial ...	20000 · Accounts Payable	200,000.00		205,000.00
Total 71000 · Local Industry Support							200,000.00	0.00	205,000.00
71500 · COVID-19 Grant									0.00

EDA
General Ledger
As of February 28, 2023

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
71501 · Professional Services									0.00
Total 71501 · Professional Services									0.00
71502 · Safe Grant-Round 1									0.00
Total 71502 · Safe Grant-Round 1									0.00
71503 · Safe Grant - Round 2									0.00
Total 71503 · Safe Grant - Round 2									0.00
71504 · Sleep Grant-Round 1									0.00
Total 71504 · Sleep Grant-Round 1									0.00
71505 · Stay Grant-Round 1									0.00
Total 71505 · Stay Grant-Round 1									0.00
71506 · Stay Grant-Round 2									0.00
Total 71506 · Stay Grant-Round 2									0.00
71507 · Critical Tourism Grant									0.00
Total 71507 · Critical Tourism Grant									0.00
71508 · Fast Track Broadband Grant									0.00
Total 71508 · Fast Track Broadband Grant									0.00
71500 · COVID-19 Grant - Other									0.00
Total 71500 · COVID-19 Grant - Other									0.00
Total 71500 · COVID-19 Grant									0.00
71750 · GO VA Grant Expenses									120,113.97
71751 · Go VA Reimb Expenses 1									0.00
Total 71751 · Go VA Reimb Expenses 1									0.00
71752 · Go VA Grant Reimb Expenses 2									120,113.97
Bill	02/17/2023	112		Uma Marques	Virginia Smart Community Testbed – Technology	20000 · Accounts Payable	8,454.16		128,568.13
Total 71752 · Go VA Grant Reimb Expenses 2							8,454.16	0.00	128,568.13
71753 · EDA Cash Match									0.00
Total 71753 · EDA Cash Match									0.00
71754 · Go VA Grant Marketing									0.00
Total 71754 · Go VA Grant Marketing									0.00
71750 · GO VA Grant Expenses - Other									0.00
Total 71750 · GO VA Grant Expenses - Other									0.00
Total 71750 · GO VA Grant Expenses							8,454.16	0.00	128,568.13
71760 · Other Grant Expenses									0.00
Total 71760 · Other Grant Expenses									0.00
71775 · County ARPA Expenses									0.00
Total 71775 · County ARPA Expenses									0.00
71800 · First Line Incentive									0.00
Total 71800 · First Line Incentive									0.00
71801 · DHL (Excel Inc)									0.00
Total 71801 · DHL (Excel Inc)									0.00
71802 · VA Oncology									0.00
Total 71802 · VA Oncology									0.00
71803 · UVision									0.00
Total 71803 · UVision									0.00
71825 · Riverside									0.00
Total 71825 · Riverside									0.00
71900 · GCC Grant Expense									0.00
Total 71900 · GCC Grant Expense									0.00
72000 · Gifts & Donations									0.00
Charity									0.00
Total Charity									0.00
Gift									0.00
Total Gift									0.00
72000 · Gifts & Donations - Other									0.00

EDA
General Ledger
As of February 28, 2023

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Total 72000 · Gifts & Donations - Other									0.00
Total 72000 · Gifts & Donations									0.00
73000 · Marketing									46,071.62
Bill	02/20/2023	226		Rachel Linzy Browne	Feb Invoice #226	20000 · Accounts Payable	6,609.16		52,680.78
Total 73000 · Marketing							6,609.16	0.00	52,680.78
73050 · EDA Meetings/Meals									756.16
Credit Card Charge	02/11/2023			Panera Bread		20500 · Chase CCard	23.47		779.63
Total 73050 · EDA Meetings/Meals							23.47	0.00	779.63
73100 · Other Events									1,819.77
Credit Card Charge	02/08/2023			Adventure Brewing Company		20500 · Chase CCard	468.85		2,288.62
Total 73100 · Other Events							468.85	0.00	2,288.62
73101 · Event Xmas 2022									45,550.41
Total 73101 · Event Xmas 2022									45,550.41
73102 · Testbed Expenses									0.00
Total 73102 · Testbed Expenses									0.00
73125 · AJFA Sponsorship									0.00
Total 73125 · AJFA Sponsorship									0.00
74000 · 350th Celebration									0.00
Total 74000 · 350th Celebration									0.00
75000 · Business Appreciation Event									0.00
Total 75000 · Business Appreciation Event									0.00
76000 · Field House Expenses									0.00
76100 · ESM Lease									0.00
Total 76100 · ESM Lease									0.00
76200 · County Lease									0.00
Total 76200 · County Lease									0.00
76300 · County Purchase Fnd									0.00
Total 76300 · County Purchase Fnd									0.00
76400 · County Contingency									0.00
Total 76400 · County Contingency									0.00
76000 · Field House Expenses - Other									0.00
Total 76000 · Field House Expenses - Other									0.00
Total 76000 · Field House Expenses									0.00
80000 · Rent									0.00
Total 80000 · Rent									0.00
81000 · 204 Thompson Ave Exp (CBE Mgt)									163.98
81100 · Rental Property Utilities (CBE)									163.98
Total 81100 · Rental Property Utilities (CBE)									163.98
81200 · Broker Commissions (CBE)									0.00
Total 81200 · Broker Commissions (CBE)									0.00
81300 · 204 Thompson Ave R&M (CBE)									0.00
Total 81300 · 204 Thompson Ave R&M (CBE)									0.00
81500 · Property Management Fees (CBE)									0.00
Total 81500 · Property Management Fees (CBE)									0.00
81000 · 204 Thompson Ave Exp (CBE Mgt) - Other									0.00
Total 81000 · 204 Thompson Ave Exp (CBE Mgt) - Other									0.00
Total 81000 · 204 Thompson Ave Exp (CBE Mgt)									163.98
81400 · Landscaping-M & R									0.00
Total 81400 · Landscaping-M & R									0.00
83000 · Bills & Utilities									0.00
Credit Card Payment									0.00
Total Credit Card Payment									0.00
Home Phone									0.00
Total Home Phone									0.00
Internet									0.00

EDA
General Ledger
 As of February 28, 2023

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Total Internet									0.00
Mobile Phone									0.00
Total Mobile Phone									0.00
Television									0.00
Total Television									0.00
83000 - Bills & Utilities - Other									0.00
Total 83000 - Bills & Utilities - Other									0.00
Total 83000 - Bills & Utilities									0.00
84000 - Tax									0.00
84001 - Property									0.00
Total 84001 - Property									0.00
84000 - Tax - Other									0.00
Total 84000 - Tax - Other									0.00
Total 84000 - Tax									0.00
85000 - Obligations									0.00
Total 85000 - Obligations									0.00
87000 - Real Estate									0.00
Total 87000 - Real Estate									0.00
88000 - Chatham Square									0.00
Total 88000 - Chatham Square									0.00
89000 - Courthouse Square									0.00
Total 89000 - Courthouse Square									0.00
90000 - Sale of property									0.00
Total 90000 - Sale of property									0.00
No acct									0.00
Total no acct									0.00
TOTAL							<u>501,807.09</u>	<u>501,807.09</u>	<u>0.00</u>

9:20 AM

03/29/23

Accrual Basis

EDA
Account QuickReport
As of February 28, 2023

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
10000 · Checking-Stifel							18,849.27
Check	02/27/2023		Stifel	Interest Reinve...	17900 · Stifel S...	-407.55	18,441.72
Deposit	02/28/2023			Interest	46400 · Bank In...	4,253.66	22,695.38
Total 10000 · Checking-Stifel						3,846.11	22,695.38
TOTAL						3,846.11	22,695.38

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03/29/23

Accrual Basis

EDA
Account QuickReport
As of February 28, 2023

Type	Date	Num	Name	Memo	Split	Amount	Balance
10100 · Checking-VPB Operating							1,180,016.19
Bill Pmt -Check	02/03/2023	2087	Germanna Communit...	VOID: Per Ite...	20000 · Accoun...	0.00	1,180,016.19
Bill Pmt -Check	02/06/2023	2088	Hirschler Fleischer	January 2023 ...	20000 · Accoun...	-1,000.00	1,179,016.19
Bill Pmt -Check	02/06/2023	2089	Germanna Education...	Per Item 4A in ...	20000 · Accoun...	-200,000.00	979,016.19
Deposit	02/06/2023		Julio E Montano-Fern...	Deposit	11500 · Other ...	2,794.10	981,810.29
Deposit	02/10/2023		Fredericksburg Base...	Deposit	43000 · Busine...	1,000.00	982,810.29
Bill Pmt -Check	02/17/2023	2091	Uma Marques	Service Date ...	20000 · Accoun...	-8,454.16	974,356.13
Bill Pmt -Check	02/17/2023	2092	Fredericksburg Regio...	InterCity Lead...	20000 · Accoun...	-25,000.00	949,356.13
Bill Pmt -Check	02/20/2023	2090	Rachel Linzy Browne	Feb Invoice #2...	20000 · Accoun...	-6,609.16	942,746.97
Bill Pmt -Check	02/22/2023	2093	Chase	Credit Card Pu...	20000 · Accoun...	-492.32	942,254.65
Total 10100 · Checking-VPB Operating						-237,761.54	942,254.65
TOTAL						-237,761.54	942,254.65

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03/29/23

Accrual Basis

EDA
Account QuickReport
As of February 28, 2023

Type	Date	Num	Name	Memo	Split	Amount	Balance
10900 · Money Market - VCC 502							128,220.93
Deposit	02/02/2023		Adventure Brewing	Deposit	11500 · Other ...	513.02	128,733.95
Deposit	02/02/2023		ACE Flight Solutions ...	Deposit	11500 · Other ...	833.83	129,567.78
Deposit	02/02/2023		Vitae Visual	Deposit	11500 · Other ...	442.96	130,010.74
Deposit	02/02/2023		Upnorth Kutz	Deposit	11500 · Other ...	648.53	130,659.27
Deposit	02/28/2023			Interest	46400 · Bank In...	76.21	130,735.48
Total 10900 · Money Market - VCC 502						2,514.55	130,735.48
TOTAL						2,514.55	130,735.48

EDA
Profit & Loss Budget vs. Actual
July 2022 through February 2023

	<u>Jul '22 - Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
42000 · Bond Issuance fees	4,653.72	5,000.00	-346.28
43000 · Business Appreciation sponsors	1,000.00	15,000.00	-14,000.00
45500 · RV Parkway Sale	0.00	203,000.00	-203,000.00
45550 · Other Event Sponsors	1,000.00	4,000.00	-3,000.00
45560 · County ARPA Funds	0.00	2,000,000.00	-2,000,000.00
45565 · Other Event Income	0.00	12,000.00	-12,000.00
45566 · Xmas 2022 Event	45,200.00		
46400 · Bank Interest	13,952.25	10,000.00	3,952.25
46500 · Micro Loan Income			
46501 · Micro Loan Interest Income	3,636.76	8,000.00	-4,363.24
46502 · Micro Loan Fees	4,530.00	6,000.00	-1,470.00
Total 46500 · Micro Loan Income	8,166.76	14,000.00	-5,833.24
47000 · Property Interest Income			
47100 · Interest Inc-1318 JD Hwy	15,560.59	0.00	15,560.59
47110 · Interest Inc-Milde	0.00	0.00	0.00
Total 47000 · Property Interest Income	15,560.59	0.00	15,560.59
48751 · GO VA Grant Income 2	144,841.74	202,000.00	-57,158.26
48753 · Airport Marketing Grant	0.00	3,000.00	-3,000.00
48800 · County Incentive Tax Reimburse			
48801 · First Line Incentive	0.00	15,000.00	-15,000.00
48802 · DHL (Exel Inc)	0.00	480,000.00	-480,000.00
48803 · VA Oncology	0.00	100,520.00	-100,520.00
48804 · UVision	0.00	7,400.00	-7,400.00
Total 48800 · County Incentive Tax Reimburse	0.00	602,920.00	-602,920.00
Total Income	234,375.06	3,070,920.00	-2,836,544.94
Expense			
62000 · Administration	0.00	1,000.00	-1,000.00
63100 · Software Expense	0.00	1,000.00	-1,000.00
63500 · Insurance			
63501 · General Insurance	0.00	1,500.00	-1,500.00
Total 63500 · Insurance	0.00	1,500.00	-1,500.00
65000 · Legal Fees			
65003 · Project Representation	5,059.50	12,000.00	-6,940.50
65004 · General Retainer Matters	8,000.00	13,000.00	-5,000.00
Total 65000 · Legal Fees	13,059.50	25,000.00	-11,940.50
66000 · Accounting	6,300.00	10,800.00	-4,500.00
66001 · Audit (Annual Financial)	22,000.00	14,000.00	8,000.00
66500 · Professional Services	2,070.00	10,000.00	-7,930.00
69000 · Fees & Charges			
69002 · Bank Fee	0.00	200.00	-200.00
69003 · Late Fee	0.00		
69004 · Service Fee	20.00	250.00	-230.00

EDA
Profit & Loss Budget vs. Actual
July 2022 through February 2023

	<u>Jul '22 - Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
69005 · Trade Commissions	0.00	25.00	-25.00
69006 · Loan Servicing Fees	2,031.16	6,000.00	-3,968.84
Total 69000 · Fees & Charges	2,051.16	6,475.00	-4,423.84
70000 · Business App Sponsorship Exp	25,000.00	0.00	25,000.00
71000 · Local Industry Support	205,000.00	5,000.00	200,000.00
71750 · GO VA Grant Expenses			
71751 · Go VA Reimb Expenses 1	0.00	0.00	0.00
71752 · Go VA Grant Reimb Expenses 2	128,568.13	186,500.00	-57,931.87
Total 71750 · GO VA Grant Expenses	128,568.13	186,500.00	-57,931.87
71775 · County ARPA Expenses	0.00	2,000,000.00	-2,000,000.00
71800 · First Line Incentive	0.00	10,000.00	-10,000.00
71801 · DHL (Excel Inc)	0.00	480,000.00	-480,000.00
71802 · VA Oncology	0.00	100,520.00	-100,520.00
71803 · UVision	0.00	7,400.00	-7,400.00
71825 · Riverside	0.00	0.00	0.00
71900 · GCC Grant Expense	0.00	150,000.00	-150,000.00
73000 · Marketing	52,680.78	78,000.00	-25,319.22
73050 · EDA Meetings/Meals	779.63	1,000.00	-220.37
73100 · Other Events	2,288.62	4,000.00	-1,711.38
73101 · Event Xmas 2022	45,550.41	12,000.00	33,550.41
73125 · AJFA Sponsorship	0.00	25,000.00	-25,000.00
75000 · Business Appreciation Event	0.00	15,000.00	-15,000.00
81000 · 204 Thompson Ave Exp (CBE Mgt)			
81100 · Rental Property Utilities (CBE)	163.98		
Total 81000 · 204 Thompson Ave Exp (CBE Mgt)	163.98		
Total Expense	505,512.21	3,144,195.00	-2,638,682.79
Net Ordinary Income	-271,137.15	-73,275.00	-197,862.15
Net Income	-271,137.15	-73,275.00	-197,862.15

EDA
Profit & Loss Budget vs. Actual
 July 2022 through February 2023

	% of Budget
Ordinary Income/Expense	
Income	
42000 · Bond Issuance fees	93.07%
43000 · Business Appreciation sponsors	6.67%
45500 · RV Parkway Sale	0.0%
45550 · Other Event Sponsors	25.0%
45560 · County ARPA Funds	0.0%
45565 · Other Event Income	0.0%
45566 · Xmas 2022 Event	
46400 · Bank Interest	139.52%
46500 · Micro Loan Income	
46501 · Micro Loan Interest Income	45.46%
46502 · Micro Loan Fees	75.5%
Total 46500 · Micro Loan Income	58.33%
47000 · Property Interest Income	
47100 · Interest Inc-1318 JD Hwy	100.0%
47110 · Interest Inc-Milde	0.0%
Total 47000 · Property Interest Income	100.0%
48751 · GO VA Grant Income 2	71.7%
48753 · Airport Marketing Grant	0.0%
48800 · County Incentive Tax Reimbusem	
48801 · First Line Incentive	0.0%
48802 · DHL (Exel Inc)	0.0%
48803 · VA Oncology	0.0%
48804 · UVision	0.0%
Total 48800 · County Incentive Tax Reimbusem	0.0%
Total Income	7.63%
Expense	
62000 · Administration	0.0%
63100 · Software Expense	0.0%
63500 · Insurance	
63501 · General Insurance	0.0%
Total 63500 · Insurance	0.0%
65000 · Legal Fees	
65003 · Project Representation	42.16%
65004 · General Retainer Matters	61.54%
Total 65000 · Legal Fees	52.24%
66000 · Accounting	58.33%
66001 · Audit (Annual Financial)	157.14%
66500 · Professional Services	20.7%
69000 · Fees & Charges	
69002 · Bank Fee	0.0%
69003 · Late Fee	
69004 · Service Fee	8.0%

EDA
Profit & Loss Budget vs. Actual
 July 2022 through February 2023

	% of Budget
69005 · Trade Commissions	0.0%
69006 · Loan Servicing Fees	33.85%
Total 69000 · Fees & Charges	31.68%
70000 · Business App Sponsorship Exp	100.0%
71000 · Local Industry Support	4,100.0%
71750 · GO VA Grant Expenses	
71751 · Go VA Reimb Expenses 1	0.0%
71752 · Go VA Grant Reimb Expenses 2	68.94%
Total 71750 · GO VA Grant Expenses	68.94%
71775 · County ARPA Expenses	0.0%
71800 · First Line Incentive	0.0%
71801 · DHL (Excel Inc)	0.0%
71802 · VA Oncology	0.0%
71803 · UVision	0.0%
71825 · Riverside	0.0%
71900 · GCC Grant Expense	0.0%
73000 · Marketing	67.54%
73050 · EDA Meetings/Meals	77.96%
73100 · Other Events	57.22%
73101 · Event Xmas 2022	379.59%
73125 · AJFA Sponsorship	0.0%
75000 · Business Appreciation Event	0.0%
81000 · 204 Thompson Ave Exp (CBE Mgt)	
81100 · Rental Property Utilities (CBE)	
Total 81000 · 204 Thompson Ave Exp (CBE Mgt)	16.08%
Total Expense	16.08%
Net Ordinary Income	370.03%
Net Income	370.03%

Agenda 4B

EDA

Profit & Loss Budget vs. Actual

July 2022 through February 2023

Special Budget YTD through February 2023

	Jul '22 - Feb 23	Budget	\$ Over Budget	% of Budget	Note
Ordinary Income/Expense					
Income					
42000 · Bond Issuance fees	4,653.72	5,000.00	-346.28	93.07%	
43000 · Business Appreciation sponsors	1,000.00	15,000.00	-14,000.00	6.67%	A
45500 · RV Parkway Sale	0.00	203,000.00	-203,000.00	0.0%	B
45550 · Other Event Sponsors (B&B)	1,000.00	4,000.00	-3,000.00	25.0%	C
45560 · County ARPA Funds	0.00	2,000,000.00	-2,000,000.00	0.0%	D
45566 · Xmas 2022 Event	45,200.00	0.00	45,200.00	100.0%	E
46400 · Bank Interest	13,952.25	10,000.00	3,952.25	139.52%	
46500 · Micro Loan Income					
46501 · Micro Loan Interest Income	3,636.76	8,000.00	-4,363.24	45.46%	
46502 · Micro Loan Fees	4,530.00	6,000.00	-1,470.00	75.5%	
Total 46500 · Micro Loan Income	8,166.76	14,000.00	-5,833.24	58.33%	
47000 · Property Interest Income					
47100 · Interest Inc-1318 JD Hwy	15,560.59	0.00	15,560.59	100.0%	
47110 · Interest Inc-Milde	0.00	0.00	0.00	0.0%	
Total 47000 · Property Interest Income	15,560.59	0.00	15,560.59	100.0%	
48751 · GO VA Grant Income 2	144,841.74	202,000.00	-57,158.26	71.7%	F
48753 · Airport Marketing Grant	0.00	3,000.00	-3,000.00	0.0%	G
48800 · County Incentive Tax Reimbusem					
48801 · First Line Incentive	0.00	15,000.00	-15,000.00	0.0%	H
48802 · DHL (Exel Inc)	0.00	480,000.00	-480,000.00	0.0%	I
48803 · VA Oncology	0.00	100,520.00	-100,520.00	0.0%	J
48804 · UVision	0.00	7,400.00	-7,400.00	0.0%	K
Total 48800 · County Incentive Tax Reimbusem	0.00	602,920.00	-602,920.00	0.0%	
Total Income	234,375.06	3,058,920.00	-2,824,544.94	7.66%	
Expense					
62000 · Administration	0.00	1,000.00	-1,000.00	0.0%	
63100 · Software Expense	0.00	1,000.00	-1,000.00	0.0%	
63500 · Insurance					
63501 · General Insurance	0.00	1,500.00	-1,500.00	0.0%	L
Total 63500 · Insurance	0.00	1,500.00	-1,500.00	0.0%	
65000 · Legal Fees					
65003 · Project Representation	5,059.50	12,000.00	-6,940.50	42.16%	
65004 · General Retainer Matters	8,000.00	13,000.00	-5,000.00	61.54%	
Total 65000 · Legal Fees	13,059.50	25,000.00	-11,940.50	52.24%	
66000 · Accounting	6,300.00	10,800.00	-4,500.00	58.33%	
66001 · Audit (Annual Financial)	22,000.00	14,000.00	8,000.00	157.14%	
66500 · Professional Services	2,070.00	10,000.00	-7,930.00	20.7%	
69000 · Fees & Charges					
69002 · Bank Fee	0.00	200.00	-200.00	0.0%	
69003 · Late Fee	0.00				
69004 · Service Fee	20.00	250.00	-230.00	8.0%	
69005 · Trade Commissions	0.00	25.00	-25.00	0.0%	
69006 · Loan Servicing Fees	2,031.16	6,000.00	-3,968.84	33.85%	

EDA Profit & Loss Budget vs. Actual July 2022 through February 2023

Special Budget YTD through February 2023

	Jul '22 - Feb 23	Budget	\$ Over Budget	% of Budget	Note
Total 69000 · Fees & Charges	2,051.16	6,475.00	-4,423.84	31.68%	
70000 · Business App Sponsorship Exp	25,000.00	0.00	25,000.00	100.0%	
71000 · Local Industry Support	205,000.00	5,000.00	200,000.00	4,100.0%	
71750 · GO VA Grant Expenses					
71751 · Go VA Reimb Expenses 1	0.00	0.00	0.00	0.0%	
71752 · Go VA Grant Reimb Expenses 2	128,568.13	186,500.00	-57,931.87	68.94%	
Total 71750 · GO VA Grant Expenses	128,568.13	186,500.00	-57,931.87	68.94%	
71775 · County ARPA Expenses	0.00	2,000,000.00	-2,000,000.00	0.0%	
71800 · First Line Incentive	0.00	10,000.00	-10,000.00	0.0%	M
71801 · DHL (Excel Inc)	0.00	480,000.00	-480,000.00	0.0%	N
71802 · VA Oncology	0.00	100,520.00	-100,520.00	0.0%	O
71803 · UVision	0.00	7,400.00	-7,400.00	0.0%	P
71825 · Riverside	0.00	0.00	0.00	0.0%	
71900 · GCC Grant Expense	0.00	150,000.00	-150,000.00	0.0%	Q
73000 · Marketing	52,680.78	78,000.00	-25,319.22	67.54%	
73050 · EDA Meetings/Meals	779.63	1,000.00	-220.37	77.96%	
73100 · Other Events (B&B)	2,288.62	4,000.00	-1,711.38	57.22%	
73101 · Event Xmas 2022	45,550.41	45,550.41	0.00	100.0%	S
73125 · AJFA Sponsorship	0.00	25,000.00	-25,000.00	0.0%	
75000 · Business Appreciation Event	0.00	15,000.00	-15,000.00	0.0%	
81000 · 204 Thompson Ave Exp (CBE Mgt)					
81100 · Rental Property Utilities (CBE)	163.98				T
Total 81000 · 204 Thompson Ave Exp (CBE Mgt)	163.98				
Total Expense	505,512.21	3,177,745.41	-2,672,233.20	15.91%	
Net Ordinary Income	-271,137.15	-118,825.41	-152,311.74	228.18%	
	-271,137.15	-118,825.41	-152,311.74	228.18%	

- A Total committed sponsorship as of 03/31/23 = \$15,000, including the \$1,000 deposited
- B Project and sale pending, may occur in FY2024
- C Sponsorship for last B&B deposited in March. All B&B's paying for themselves
- D County did not allocate the budgeted amount. County allocated \$73,000 for WF marketing.
MOU to transfer these funds under review by County Attorney for May BOS Mtg and transfer to EDA by June 30
- E Total outside funds secured = \$45,250. EDA committed \$5,000.
- F Final invoice will be issued after June 30 for balance of grant income
- G Airport agreed to \$2,000 for RLB contracted support, payment made in March, 2023
- G Board approved incentive April 4. EDA to be issued check for \$X, EDA issues check to First Line for \$Y, retaining balance per MOU
- H Second year of First Line incentive; BOS issued \$13,843 to EDA, see Note M
- I Pass through from BOS to EDA; TPOF = \$611,795 and COF = \$1.7M
- J On hold until November (confidential)
- K Budgeted incorrectly--first year of this incentive is in CY2023, FY2024
- L Insurance policy renewal request sent March, 2023. Current coverage through 07/01/23
- L \$200,000 paid on ___ balance to be paid by June 30, sooner pending DHL TPOF grant payment
- M EDA grants First Line \$10,475.35, 2nd year incentive, retaining balance to compensate for EDA payment of permitting fees

EDA
Profit & Loss Budget vs. Actual
July 2022 through February 2023

Special Budget YTD through February 2023

Jul '22 - Feb 23	Budget	\$ Over Budget	% of Budget	Note
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- N See Note I; Expenditures will equal revenue
- O See Note J
- P See Note K
- Q EDA will get final grant payment after June 30 (in FY2024)
- S EDA commitment pf \$5000, covers net negative balance of \$350.41 between donations and expenses
- T Adjustment. EDA never received refund of utilities , written off and applied it as an expense. Not actual case expense.

Agenda 6D

Memo

To: Stafford EDA
From: John Holden
CC: David Ihrle, VIPC
Date: April 7, 2023
RE: Testbed-EDA Update

As the Stafford EDA continues and expands if role of the Virginia Smart Community Testbed, allow me to give a brief update. I offer this in advance of the April 14 EDA meeting to field and questions or comments but will, with staff, expand more on #1.

1. First the good news: **Another New Business!** As a result of the EDA leadership and our good partners with Go Virginia, VIPC, and RIoT we will have another new (international) technology-based business start its US operations in Stafford, starting in the Testbed. The first, as you know, was Canadian-based Cocoflo. The next is Czech-based company called VisionCraft. Major credit for this new business goes to Dale Hendon who initiated a working relationship with representative from the Czech Republic Embassy in 2021 who have, in turn, introduced a number of companies seeking to start their US operations in Stafford, making use of the Testbed. There will be special ribbon cutting event for VisionCraft in the Testbed on May 3.
2. Sponsorship Account. A separate account has been established with VPB.
 - a. The OST Special 1-year sponsorship (\$15,000) will be deposited into this account.
 - b. No other cash sponsors at this time, others in-kind
 - c. Grants received will continue to be tracked under individual budget lines specifically for that grant.
3. Testbed Manager Contract for Ms. Marques has been approved and to be executed. Ms. Marques' contract with the EDA ends as of June 30, 2023. As of July 1, she will contract with VIPC and expand her role. The County (Department) will support this contract directly with VIPC. As structured, VIPC and the Department will split her contract costs but if and as VIPC (or the County or EDA) secure grants for Testbed project, the County share will be reduced as possible.
4. Dale and Uma have taken lead to nurture relationship with RIVERE and others to secure EDA as lead application for a USGS grant to support river monitoring Testbed Projects. The EDA will be applicant as per attached summary—with no cash match required from the EDA.
5. Dale and I have nurtured and seek EDA approval to apply for an Enhanced Capacity Grant (ECP) to Go Virginia Region 6 to expand the expertise and opportunities of the Testbed. A 1-page summary is attached. This grant will provide funds to supplement the contracts for the Tested Manager (Ms. Marques), the EDA marketing and event contractor (Brolin Creative, aka Ms. Browne), additional engagement by RIoT, and includes a small amount of cash for the EDA to contract a grant manager and report writer (the ECP requires a report and “plan”).

6. On behalf of the Testbed and with the Chairman's approval, at the last moment, the Stafford EDA submitted a direct congressional request to Senator Potential Congressional Direct Spending for Testbed and Stafford through Senator Kane and Warner's office. The project description is attached.
7. As grant activity increases and as staff capacity has decreased due to changes in the County's organizational structure and personnel changes, the EDA might consider seeking opportunities to contract with a grant writer and grant project management provider to support applications and their compliance (for example to revisit US EPA Brownfield, Smart Infrastructure, or other grant programs).
8. The Testbed Executive Committee, with my departure, now includes:
 - a. David Ihrie, VIPC
 - b. Andrew Spence, Stafford County
 - c. Indu Singh, Planet Defense

I recommend that Dale Hendon serve on the Testbed Executive Committee.

USGS Grant Proposal 1-Page Overview

Title: Field Testing Innovations in Water Management to create Smart River Systems, starting with the Rappahannock River.

The Virginia Smart Community Testbed and RIVERESM propose a 2-year program to make our Nation's waters safer. We selected six areas from the ten areas of interest to the USGS, as listed in the Broad Agency Announcement (BAA): Rapid Deployment Monitoring Systems (Area 1), Imagery and Camera based monitoring (Area 2), Streamflow monitoring (Area 4), Remote data telemetry (Area 5), Water Quality Monitoring (Area 8), and Smart Network Technologies (Area 10). From this shortlist, we will seek out, identify, procure, install and field test up to three technologies of interest, as determined by USGS. We will deploy these technologies along the Rappahannock River Basin and objectively report the results to USGS. The knowledge gained will inform USGS's goals to deploy these technologies in river basins throughout the country.

The 2-year program will be primed by Stafford County EDA, with RIVERESM as the subcontractor. The Testbed, as part of a network of living laboratories in Virginia, managed by the Virginia Innovation Partnership Corporation, has proven experience in acquiring and testing various types of sensors (currently working with: flood, fire, air pollution, weather stations and more) throughout the Commonwealth of Virginia. RIVERESM has access to expertise in water monitoring technologies through its founders, Research Advisory Board and a network of academic researchers and regional experts. We have a proven pilot project methodology that enables us to cost-effectively and rapidly test the viability of a sensor. Our approach is innovative: (1) We create pilot projects that are geared towards helping the product vendors understand customer markets and therefore ensure their product is useful and viable. (2) We work as a joint team with the product vendors and representative customers to collaboratively deploy and test the technologies we identify (3). Our friendly approach supports economic development, as innovative vendors see the support they get to open markets in the US and in Virginia. (4) Our reports enable procurement specialists to develop targeted RFPs, as we highlight the people, process and technology dimensions that need to be considered in deployment. (5) Our approach also fosters maximal innovation, by opening the aperture for innovation to vendors of all sizes. We have an in-house accelerator through RIoT that helps companies with innovative ideas but insufficient business acumen to become successful as a business.

The requested funding from USGS is \$250,000 over two years. The initial allocation is \$75,000 to RIVERE for a Research Coordinator who will work out of the Testbed to support the pilots and engage its Research Advisory Board and other science and technology experts in the water sensor evaluation and feedback process. The Testbed will serve as the primary location for all logistics related to the work. The EDA will allocate the rest of the funding to vendors for implementing pilots (up to \$25,000 per pilot) and for other Testbed personnel to manage the effort. No funds are requested from the EDA or from VIPC.

The BAA is open now and we would like to submit this proposal by the end of April, at the latest.

Expanding the Smart Community Tech Entrepreneurship Across Region 6

The Stafford Economic Development Authority (EDA), the Virginia Innovation Partnership Corporation (VIPIC), and Rlot are completing the “Establishing a RIoT Accelerator Program in the Virginia Smart Community Testbed to serve the Rappahannock Regional Entrepreneur Ecosystem” project. This project has been wildly successful in establishing the Virginia Smart Community Testbed (Testbed) and launching the RIoT accelerator program(s) in the Rappahannock Region (what we called VA-RAP).

As we wind down that Go Virginia project, we have seen tremendous success in fostering entrepreneurship and attracting the attention of international companies to our Region via the Testbed program. The Testbed has been firmly established as a state-wide initiative spearheaded by VIPIC and Stafford EDA to foster and deploy new Technology in support of Smart Communities *and the entrepreneurs that develop it*. We want to share the resources of the Testbed and encourage those opportunities and collaboration across Region 6.

Specifically, we propose to host a series of three local area community “discovery” workshops that will engage local leaders to identify community issues that may be improved through the use of smart technology (Q2 of project). We will engage in discussions with local leaders, and professional staff to identify and prioritize environmental management, water, stormwater, public safety, traffic and other community issues. Testbed staff and RIoT will then identify possible technology solutions in the field of smart technology from our region and beyond. We will reconvene the leaders for a “project shaping” workshop where we can present possible technical solutions entrepreneurs or providers and identify potential Pilot Projects (Q3 of project).

1. The expenses that GO Virginia funding and match will pay for EDA contractor(s) and RIoT contracted time as well as direct costs for the discovery meetings.
2. The expected output/final product(s) of this project include (a) further expanded the reach and engaged local communities across Region 6 to identify issues and possible solutions to community issues; (b) identification of technologies, sectors, or “verticals,” that may provide those solutions; and (c) recommendations on entrepreneurial development and business marketing approach to seek out those entrepreneurial businesses that may provide those technologies. The plan (ECP Deliverable) will identify areas of interest to encourage and engage entrepreneurs in Region 6 and provide a marketing strategy for the Testbed to identify companies outside Virginia (including a foreign direct investment, FDI, component) that may be used by the FRA and other economic development departments across the Region
3. This project will contribute to plans that will help identify areas of need across the region that may be pursued by entrepreneurial innovators or that the region may attract to help create higher paying jobs by encouraging or attracting new tech entrepreneurs to provide solutions to issues identified.
4. A number of communities have expressed interest in participating (sending representatives) to the proposed workshops and three in particular hosting (and providing in-kind match) for those workshops. Stafford (EDA) will organize and manage the project.
5. The Stafford EDA will provide in-kind and cash match and the participating localities hosting the workshops (Colonial Beach, RCC-Warsaw, RCC-Glen) will provide in-kind support.
6. Why this project should be a priority for the Regional Council: This project will support the development of the larger Region 6 Entrepreneurial Ecosystem, it will identify and offer solutions to local community issues, and identify technology opportunities for entrepreneurs and how the Region may attract new business to meet the identified needs.
7. How/if this project aligns with the Region’s Economic Growth and Diversification Plan: This project aligns with the tech sector and small business entrepreneurship and attraction needs in the Plan. The outcome will be recommendations on how to continue to encourage Smart Tech companies to the Region.

The proposed application budget includes dedication of \$15,000 of EDA Contractor’s time to the project from the EDA as match. The Grant will contribute \$16,250 to Testbed Manager; \$20,000 for EDA Event Contractor; \$25,000 for support from RIoT (and \$15,000 in match from RIoT); and \$35,000 for contracted grant management and report writing.

Project Description

Stafford EDA Direct Congressional Application for the Virginia Smart Community Testbed

Submitted March 10, 2023

In collaboration with OST, Inc.

This funding will:

1) Assist the Virginia Smart Community Testbed in Stafford in developing a sustainable statewide flood sensor network. The sensor network and the data it produces will help better characterize coastal inundation due to climate change and better predict the exact timing and location of flood events on rivers throughout the Commonwealth. It will also help better understand homeowners' risk in flood plains with more accurate updated models than those currently available.

2) Help develop smart and connected technologies for use in public safety and emergency management.

Smart City critical infrastructure can benefit from hyper technology advancements and data management. This is especially the case with the advent of technologies such as fast 5G networking, smart and federated Internet-Of-Things, UAS/UAM/AAM and Artificial Intelligence/Machine Learning. Indeed, these lightweight, highly sensitive and energy efficient technologies are not being utilized to their full potential. There are multiple opportunities to deploy these technologies. Moreover, the bases of these technologies are proven and commercially mature and widely available.

By partnering with airport facilities and other partners, Commonwealth of Virginia facilities and other UAS/UAM/AAM test sites around the country, the Testbed proposes to prove out and then deploy federated solutions that solve specifically the problems cited above. The federated methodology is based on a rapid development architecture that can fuse information from multiple sensors and other data sources for real-time decision-making to mitigate, predict and continuously minimize safety risk in an agile way. This integrated smart platform can fuse information from multiple sensors and other data sources for real-time decision-making to mitigate this threat. The benefits of this program will result in:

- Scalable, cost-effective solutions to locate and track critical infrastructure threats
- R&D related to analytic tools using Artificial Intelligence and Machine Learning
- Taking advantage of existing smart infrastructure – including sensors, intelligent video management system, as well as Intelligent Command Centers
- Augmenting smart infrastructure with other sensors such as EO/IR and AI/ML-based analytics into an IoT platform to detect, classify, and characterize the threat and position against future threats

The Testbed is poised to dramatically improve/grow the applications of smart city/connected technologies for use in public safety and emergency management. One application is in the area of Drones - Drones are being deployed for photograph/videography, inspection, mapping, and logistics. To unlock emerging applications of Unmanned Aerial Systems (UAS), the industry must develop and agree on the solutions required for safe and reliable beyond visual line-of-sight (BVLOS) operations. 5G is an enabler that offers wide area, high speed, and secure wireless connectivity, which can enhance control and safety of UAV/UAM operations. Drones can play an increasingly important role in everyday life. They can be especially helpful in the area of first response.

Flood Sensors and Descriptive & Prescriptive Analytics - The Testbed is exploring ways to increase the speed and improve the accuracy under which it provides disaster assistance to eligible disaster survivors during and following flood events. In addition to using information about flooding extents obtained from satellite imagery of flood affected areas and incoming FEMA claims data for building structures this solution includes using lowest adjacent ground elevation, first floor elevation, building foundation construction type, and building use data to proactively estimate flood damage losses. Using predictive analytics we can estimate losses based on predicted peak flood elevations. This is especially useful during riverine flood events that can occur over weeks or even months in extremely large drainage areas. We intend to perform better real-time data and analysis, which will enable predictive, precise, and immediate actions to speed recovery after a flood for a variety of flooding scenarios.

As an offshoot of the SCITI Labs program, VIPC SMART is now deploying 66 of the flood sensors throughout Virginia. Our goal is to create a sustainable statewide flood sensor network. The sensor network and the data it produces will help better characterize coastal inundation due to climate change, better predict the exact timing and location of flood events on rivers throughout the Commonwealth. It will also help better understand homeowners' risk in flood plains with more accurate updated models than those currently available. The value would be to position resources, identify potential claimants, and improve the accuracy of predictions. This will help the State understand the source of flood water in an affected area, when that water has receded, and who has been affected by the flooding. It will also help to perform damage assessment by use of drones to assess damage extent, prioritize areas for debris removal based on impact.

When implemented we believe that the use of these smart and connected technologies for use in public safety and emergency management and the flood sensors will save money and time. The proposed project will support the Commonwealth:

- Collaboration between universities, industry, federal government, and States/Counties that conduct basic, applied and technology demonstration research
- Growing new workforce skillsets, through universities
- Fostering entrepreneurial innovation and deployment of new technologies based on other Federally funded R&D
- Leveraging existing testbed assets such as the Virginia Smart Community Testbed in Stafford County, Virginia which already has developed Flood Sensor projects
- Heightens U.S. Domestic Resilience using advanced new technologies. List any entities or organizations partnering in or supporting the project Required

Proposed Budget:

- Program Manager (500 hours per year) and the following - Project Manager, Sr. Data Scientist/Architect, Sr. Software Engineer, Software Engineer, Sr. System Engineer, Systems Engineer, two Data Analysts, CX/UX Analyst, Business Analyst - Sub-total \$3,491,520
- Sensors with IoT Platform - \$175,000
- Cloud Computing Time - \$85,000
- IoT Platform/Qrisk - \$250,000
- Total - \$4,001,520 Outline oversight and management structures for the project, including accountability measures and performance standards to evaluate success. Required

The following oversight and management structures, including accountability measures and performance standards to evaluate success are in place for the project:

1. Agile 5 Ecosystem (A5E) - To fulfill the steadily increasing demand for digital services, A5E provides a comprehensive, next-generation methodology and models for solution delivery predicated on Agile software development, DevSecOps, User-Centered Design, and Automation to simultaneously improve quality and speed time-to-market
2. Quality Management System (QMS) – a comprehensive set of tools, techniques, methods and measures, including strong QC, QA and CM practices
 - a. Quality Control (QC) – controls instituted throughout the planning and development practices
 - b. Quality Assurance (QA) – objective evaluation of the products and processes by and outsider, 3rd party
 - c. Configuration Management (CM) practices to ensure the integrity of the prototype, code, hardware and the procedures used
 - d. Also includes security scanning throughout the development to address security vulnerabilities during sprints
3. Mission Control Office – for instilling sound digital governance practices. Our Mission Control will also include an Office of Process and Performance Excellence, driving excellence and quality and providing a consistent governance approach all under One Team
 - Schedule and program backlog created by PMP and Agile/SAFe certified PMs
 - Risk backlog - at the application level, we infuse PMI's Risk Management Framework (RMF) into our development methodology. Each risk is identified, analyzed, scored, prioritized and discussed. We create/use dashboards to monitor and resolve risks. We also conduct regular meetings for risk reporting and to aid in risk mitigation planning.
 - Dashboards – bring data into visual format for reporting and decision making
 - Measures – Based on Quality and Performance standards
 - QAG (Quality Assurance Group) – as noted under QMS above
 - High-Maturity analytics and modeling
 - Structured Decision Analysis methodology (DAR – Decision Analysis and Resolution) for evaluating alternatives and selecting the optimal path
 - Change management (is not an afterthought) – As complex digital transformation projects require significant focus on organizational change management, we ensure that our stakeholders are adequately informed of the project, our approach, and their role in the transforming capabilities after the prototype stage. We use human-centric design to create scenarios and use cases for the adoption of new technology and processes
 - Training and cross-learning – to ensure we are up-to-date with the technologies and we have backups for key roles.

Agenda 7B1

Memorandum of Understanding

Economic Development Authority and Germanna Community College Educational Foundation

This MEMORANDUM OF UNDERSTANDING ("Agreement") made as of this ____ day of _____, 2023 by and between the ECONOMIC DEVELOPMENT AUTHORITY OF STAFFORD COUNTY, VIRGINIA, a political subdivision of the Commonwealth of Virginia (the "EDA"), and GERMANNA COMMUNITY COLLEGE EDUCATIONAL FOUNDATION ("Foundation") (the EDA and Foundation may individually be referenced below as the "Party" or collectively, the "Parties").

RECITALS

1. **Whereas**, the EDA supports economic development opportunities in Stafford County, Virginia ("Stafford County"), including without limitation support for the academic and training programs at Germanna Community College ("Germanna"); and
2. **Whereas**, the Foundation provides financial and other support to Germanna; and
3. **Whereas**, pursuant to that certain EDA resolution dated on or about March 11, 2011, the EDA has committed, for the benefit of Germanna, to match up to \$1,000,000 in funds raised by the Stafford County business community, all as provided more particularly in said resolution a copy of which is attached hereto ("EDA Resolution"); and
4. **Whereas**, in 2019 Germanna expanded in Stafford County to a leased facility namely the Barbara J. Fried Center ("Fried Center") and is currently occupying approximately 18,000 square feet of space on the first floor of this location; and
5. **Whereas**, Germanna is experiencing greater demand in its educational and training programs, notably in cyber technology and nurse training, and is in need of additional physical space; and
6. **Whereas**, the EDA desires to further assist Germanna's expansion in Stafford County, all as provided more particularly below:

AGREEMENT

Now therefore, in consideration of the above recitals, and other valuable consideration, the receipt of which is hereby acknowledged by the Parties, the EDA and Foundation agree as follows:

1. **EDA Funding.** Subject to the requirements of this Agreement, the EDA agrees to grant to the Foundation the total sum of \$750,000.00 to allow Germanna to expand its learning and educational footprint in Stafford County ("EDA Education Expansion Grant"). Notwithstanding anything to the contrary under this Agreement, the payment of the EDA Education Expansion Grant is subject to annual availability and EDA annual budgetary

requirements.

2. **Grant Requirements.** The EDA Education Expansion Grant will be paid by the EDA to the Foundation in full or payments acceptable by the EDA. The release of the EDA Education Expansion Grant is subject to the following conditions:
 - a. Germanna or the Foundation has secured and can document the necessary funds for the completion of Germanna's physical expansion in Stafford County. This documentation shall include at a minimum a construction budget and schedule, approved design plans, and other sources of capital for the completion of the build-out expansion; and
 - b. Germanna or the Foundation provides the EDA with a confirmation that additional programs and classes have been approved and will be provided as a result of the expansion; and
 - c. Germanna or the Foundation confirm that Germanna has obtained all necessary approvals for the expansion as expressed herein, including without limitation all state, local and other applicable requirements.
3. **Performance.** Should the Foundation not open operations or offer courses at the Center Street location prior to September 1, 2026, any funds paid by the EDA are due back in full unless otherwise agreed to by the EDA. Notwithstanding the foregoing, this date may be adjusted to a later date in the event the Foundation is delayed in opening operations or offering courses.
4. **Award Review.** Compliance with the requirements of this memorandum of understanding shall be reviewed and determined by the EDA, in its sole discretion, prior to releasing funds to the Foundation.
5. **Successors and Assigns (Transferability).** This Agreement is binding upon, inures to the benefit of, and is enforceable by, the Parties. This Agreement is not transferrable or assignable except with the written approval of all the parties hereto.
6. **Amendments, Termination and Rescission.** This Agreement may be amended only in writing signed by each of the Parties hereto.
7. **Severability.** If any clause, provision, section or paragraph of this Agreement is held to be illegal or invalid by any court, the invalidity of the clause, provision, section or paragraph shall not affect any of the remaining clauses, provisions, sections or paragraphs, and this Agreement shall be construed and enforced as if the illegal or invalid clause, provision, section or paragraph had not been contained in it.
8. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall constitute but one and the same instrument.
9. **Governing Law.** This Agreement is governed by the laws of the Commonwealth of Virginia. Any lawsuit, action, or proceeding arising under this Agreement must be brought exclusively in the Stafford County Circuit Court and all parties hereto submit to the jurisdiction of this court.

10. **Notices.** Any payment, notice, request, or other deliveries required to be given hereunder shall be deemed given if sent by registered or certified mail, or overnight delivery service, postage prepaid, addressed to the following:

Parties Contact Information	
<u>EDA</u> Stafford County Economic Development Authority ATTN: Chairman\Director	P.O. Box 339 1300 Courthouse Road Stafford, Virginia 22555-0339
<u>Germannna</u> ATTN: NAME Bruce Davis, Special Assistant to the President for Institutional Advancement With a copy to: NAME Janet Gullickson, President ATTN: NAME	ADDRESSES PO Box 1430 Locust Grove, VA 22508
<u>Department of Economic Development & Tourism</u> ATTN: Director	P.O. Box 339 1300 Courthouse Road Stafford, Virginia 22555

[AUTHORIZED SIGNATURES TO FOLLOW]

WITNESS the following signatures.

ECONOMIC DEVELOPMENT AUTHORITY OF
STAFFORD COUNTY, VIRGINIA

By: _____

Title: Chairman of the Stafford County EDA

Germanna Community College Educational
Foundation



By: _____

Title: Secretary to the GCC Educational Foundation

Approved as to form:

By: _____ Counsel for Economic Development Authority

Agenda Item 8A

Memorandum of Understanding

This MEMORANDUM OF UNDERSTANDING ("Agreement") made as of this ____ day of ____, 2023, by and among the BOARD OF SUPERVISORS OF STAFFORD COUNTY, VIRGINIA, the governing body of Stafford County, a political subdivision of the Commonwealth of Virginia (the "County"), the ECONOMIC DEVELOPMENT AUTHORITY OF STAFFORD COUNTY, VIRGINIA, a political subdivision of the Commonwealth of Virginia (the "EDA"). (collectively, "the Parties"), and provides as follows:

RECITALS

- A., Whereas**, the County, in accordance with Resolution R22-340, has approved and appropriated American Rescue Plan Act ("ARPA") grant funds for the purpose of supporting a workforce marketing project the ("Project"); and
- B. Whereas**, the EDA and the County desire to support and implement the Project, all as provided more particularly below; and
- C. Whereas**, the parties desire to enter into this Agreement; and

NOW THEREFORE, in consideration of the above recitals and other valuable consideration, the receipt of which is hereby acknowledged by the parties, the County and EDA agree as follows:

AGREEMENT

- 1. EDA Contracting and Payment.** The EDA will request at least three (3) bids and proposals ("Proposals") from third party contractors to assist the EDA in implementing the Project, and will oversee all contracting and contract management matters, including without limitation approving the scope of work, completion of work, and terms for payment for the Proposals; and
- 2. Approval by Board.** The County hereby approves the terms and conditions of this Agreement in accordance with Resolution R22-340, which was approved on December 13, 2022, and incorporated herein by this reference.
- 3. Compliance.** The EDA, with support from the County, will comply with all applicable procurement rules and regulations for purposes of contracting for and implementing the Project.
- 4. Successors and Assigns.** This Agreement is binding upon, inures to the benefit of, and is enforceable by, the parties hereto. This Agreement is not transferrable or assignable except with the expressed written approval of the County and EDA.
- 5. Amendments.** This Agreement may be amended only in writings signed by each of the parties hereto, or their successors and assigns.
- 6. Term.** This Agreement is effective as of the date all Parties have executed the Agreement and shall extend until the completion of the Project. The EDA acknowledges and agrees that the Project must be completed by December 31, 2024.

7. **Severability.** If any clause, provision, section or paragraph of this Agreement is held to be illegal or invalid by any court, the invalidity of the clause, provision, section or paragraph shall not affect any of the remaining clauses, provisions, sections or paragraphs, and this Agreement shall be construed and enforced as if the illegal or invalid clause, provision, section or paragraph had not been contained in it.

8. **Governing Law.** This Agreement is governed by the laws of the Commonwealth of Virginia. Any lawsuit, action, or proceeding arising under this Agreement must be brought exclusively in the Stafford County Circuit Court and all parties hereto submit to the jurisdiction of this court.

9. **Notices.** Any payment, notice, request, or other deliveries required to be given hereunder shall be deemed given if sent by registered or certified mail, or overnight delivery service, postage prepaid, addressed to the following:

Party	
<u>County</u> Stafford County Government ATTN: County Administrator	P.O. Box 339 1300 Courthouse Road Stafford, Virginia 22555
<u>EDA</u> Stafford County Economic Development Authority ATTN: Chairman\Director	P.O. Box 339 1300 Courthouse Road Stafford, Virginia 22555-0339

[Signature Page to Follow]

WITNESS the following signatures.

BOARD OF SUPERVISORS OF STAFFORD COUNTY,
VIRGINIA

By: _____
Title: County Administrator

ECONOMIC DEVELOPMENT AUTHORITY OF STAFFORD
COUNTY, VIRGINIA

By: _____
Title: _____

By: _____
Title: Chairman

Approved as to form:

By: _____
Title: Stafford County Attorney's Office

By: _____
Counsel for Economic Development Authority

15915128.1 031919.00008

Agenda Item 9A

Stafford County Economic Development & Tourism Department

Memo

To: Stafford EDA
From: John Holden, Secretary; Director Stafford County Economic Development
Cc: Linzy Browne, Brolin Creative; EDA Contractor
Date: April 7, 2023
Re: Revised and extended Scope of Work (SOW)

Included in the April 14, 2023 EDA Agenda (Item 9.A) is a new extension of the EDA Contract with R. Linzy Brown (Brolin Creative). The original contract allowed for 1-year term extensions that the EDA has continued to support. Those extension included revised Scope of Work (SOW) that were finalized by myself as Secretary and Director of Economic Development (and Tourism).

I am sharing the revised SOW with the EDA as it includes additional work to support the Virginia Smart Community Testbed marketing and pending new funding from Go Virginia for the EDA and Testbed. As well as addresses some clarity of work for Ms. Brolin to support the Department.

In summary:

1. The draft SOW extends Linzy's contract through July 31, 2023 at the same annual rate to the EDA, and
2. allows for additional payment for marketing (website) services to the Testbed, funded through sponsorship or other revenue secured for the Testbed into the EDA Testbed Account.

AGREEMENT FOR ECONOMIC DEVELOPMENT MARKETING SERVICES

This AGREEMENT FOR ECONOMIC DEVELOPMENT MARKETING SERVICES (this “**Agreement**”) is dated as of July ____, 2020 by and between the Economic Development Authority of Stafford County, Virginia, a political subdivision of the Commonwealth of Virginia (the “**EDA**”), and R. Linzy Browne, an individual resident of Stafford County, Virginia (“**Contractor**,” collectively, with EDA, the “**Parties**,” and each a “**Party**”).

RECITALS

WHEREAS, the EDA desires to launch a new Smart and Cyber Tech Entrepreneur Development Program, expand and improve its existing startup SBDC training seminars, launch a new series of business “after hour” events, and improve its economic development marketing;

WHEREAS, the EDA makes use of Stafford County staff within the Department of Economic Development and Tourism (the “**ED&T**”) under the supervision of the Director of the ED&T (the “**Director**”) to assist in all of its existing and planned new programs, marketing and events;

WHEREAS, the EDA will be issued significant financial resources from Stafford County from the federal CARES Act for the purposes of providing small business grants in response to the Covid-19 crisis;

WHEREAS, Contractor has submitted a proposal acceptable to the EDA to provide services outlined herein;

WHEREAS, EDA desires to engage Contractor for, and Contractor desires to perform the Services (as defined below) in a manner consistent with the covenants, terms and conditions set forth herein; and

WHEREAS, the Services shall be coordinated and integrated as part of the ED&T’s work plan for economic development and marketing and, as such, shall be regularly reviewed by the Director and Contractor to assure coordination and completion of duties.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein, the premises and the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be bound hereby, agree as follows:

1. Scope. Contractor shall provide and furnish the EDA with certain marketing services as more particularly described in Exhibit A hereto, which is incorporated herein by reference, along with such other services as may be mutually agreed upon from time to time (the foregoing, collectively, the “**Services**”). Any deletion, addition or other modification of the Services to be provided shall be (a) documented in a written amendment, (b) executed by both Parties, and (c) subject to such terms and prices as may be agreed upon by both Parties.

2. Independent Contractor Relationship. Contractor shall, for all purposes, be deemed an independent contractor and shall be fully independent in performing any authorized Services and shall not act or hold itself out as an agent, servant or employee of EDA. It is expressly understood and agreed that all Services provided under the terms of this Agreement shall be performed by Contractor or its employees or independent contractors and that no employee or independent contractor of Contractor shall

be an employee of EDA for any purpose whatsoever. Contractor will be responsible for its own expenses, wages, employee benefits and all employment taxes, contributions and withholdings under all Applicable Law, as well as insurance coverage (including workers' compensation) related thereto. Except for the enforcement of any personnel and property safety rules or policies of EDA, EDA shall not have the authority to control and/or direct the details of the performance of Services under this Agreement by Contractor, its employees or its subcontractors.

3. Term and Termination.

a. Initial Term. This Agreement shall begin on August 1, 2020 (the "**Effective Date**") and will end on July 31, 2021 (the "**Initial Term**"), unless sooner terminated in accordance with this Agreement.

b. Renewal Term. Upon expiration of the Term (as defined below), the Term may be extended for additional periods of one (1) year ("**Renewal Term**"), but only upon mutual written agreement of the Parties. The Initial Term and any Renewal Terms are referred to herein collectively as the "**Term**".

c. Termination for Convenience. Either Party may terminate this Agreement for convenience at any time by giving the other Party at least thirty (30) days prior written notice of termination.

d. Termination for Cause. This Agreement may be terminated by the non-breaching Party, if the other Party breaches any material representation, warranty or obligation contained in this Agreement, and such other Party shall fail to remedy such breach within ten (10) days from the date written notice thereof is received.

e. Effect of Termination. Except in the event of breach by the Contractor, upon the termination of this Agreement the EDA shall promptly pay any and all fees due to Contractor for Services performed prior to such termination. Additionally, each Party will return to the other Party all copies of any data, records or materials of whatever nature or kind, belonging to the other Party including all materials incorporating the confidential information of the other Party.

f. Survival. The provisions of Sections 3, 6, 7, 9 and 10, as well as those provisions that by their express terms stipulate survival, shall survive the termination of this Agreement.

4. Consulting Fee. In consideration of the Services to be performed by Contractor, subject to earlier termination pursuant to Section 3 of this Agreement, EDA shall pay Contractor a consulting fee which is payable in twelve (12) monthly installments each in the amount of Six Thousand Four Hundred Sixteen and 66/100 Dollars (\$6,416.66) (the "**Consulting Fee**"). Beginning on the Effective Date and expiring at the end of the Term under this Agreement (unless renewed as provided herein), the EDA shall pay the Consulting Fee within fifteen (15) days of the first calendar day of each month.

5. Taxes. The Contractor will be responsible for taxes based on its own net income, employment taxes with respect to its own employees, and for taxes on any property it owns or leases.

6. Indemnification. Contractor shall indemnify, defend, protect and hold harmless EDA from and against all losses, damages, fines, expenses, actions and claims for injury to persons (including injury resulting in death) and damage to property to the extent any such loss, damage or injury is proximately caused by acts or omissions of Contractor, its agents or employees, and arising out of or in connection with Contractor's discharge of duties and responsibilities as specified in this Agreement, except to the

extent such injury or damage is caused or contributed to by the gross negligence or intentional misconduct of EDA, its agents or employees. Notwithstanding the foregoing, each Party shall be responsible for its own attorneys' fees and costs.

7. Liability. Contractor shall be liable for all damage or loss, and Contractor expressly agrees to waive any and all professional liability coverage arising out of or in connection with the performance of Services under this Agreement.

8. Notices. Notices given by one Party to the other under this Agreement shall be in writing and shall be delivered personally, sent by email, express delivery service, certified mail or first class U.S. mail postage prepaid and addressed to the respective parties as follows:

In the case of EDA:

Economic Development Authority of Stafford County
Attn: Chairman/Director
P.O. Box 339
1300 Courthouse Road
Stafford, VA 22555-0339

In the case of Contractor:

R. Linzy Browne

or to such other address as either Party shall designate by proper notice. Notices will be deemed given as of the earlier of (a) the date of actual receipt when notice is given by personal delivery, (b) the next business day when notice is sent via express mail or email, or (c) three (3) days after mailing in the case of first class or certified U.S. mail.

9. Confidential Information. Each Party shall protect the confidentiality of information provided by the other Party, or to which the receiving Party obtains access by virtue of its performance under this Agreement, that either has been identified as confidential by the disclosing Party or by its nature warrants confidential treatment. The receiving Party shall use such information only for the purposes of this Agreement and shall not disclose it to anyone except its employees who have a need to know the information. These nondisclosure obligations shall not apply to information that is or becomes public through no breach of this Agreement, is received from a third party free to disclose it, is independently developed by the receiving Party or is required by law, government mandate or court order to be disclosed; provided, however, that if the receiving Party is required by law, government mandate or court order to disclose the disclosing Party's confidential information, the receiving Party may do so only after giving the disclosing Party reasonable notice, if legally permissible prior to any such disclosure, and must limit the disclosure to the maximum extent permissible. Confidential information shall be returned to the disclosing Party upon its request.

10. Intellectual Property.

a. As between EDA and Contractor, EDA shall be the sole and exclusive owner of all patents, copyrights and other intellectual property and related intellectual property rights owned by or licensed to EDA as of the Effective Date (the "**EDA Materials**"), including all modifications to and derivative work created from such EDA Materials, whether created by EDA, Contractor or otherwise.

Contractor is not acquiring any interest in or to such intellectual properties or rights.

b. The Parties acknowledge that performance of this Agreement including the furnishing of Services may result in the discovery, creation or development of inventions, combinations, machines, software (including source and object code), algorithms, documentation, methods, formulae, techniques, processes, improvements, designs, programs, models, recommendations, strategies, know-how, data or original works of authorship, whether patentable or not (collectively, “**Work Product**”). Contractor agrees that it will promptly and fully disclose to EDA any and all such Work Product generated, conceived, reduced to practice or learned by Contractor, either solely or jointly with others while working for or on behalf of EDA, which relate to, is suggested by, or results from matters related to the Services and EDA shall have the sole right, title and interest in and to all such Work Product. Unless otherwise specified in a writing signed by both Parties, all deliverables of Contractor to EDA constitute Work Product under this Agreement.

11. Data Security. Contractor shall immediately notify EDA of and work to remedy, at its own expense, any data security beach or suspected data security breach, and the Parties shall coordinate with each other to investigate and resolve the situation.

12. Office and Transportation. Contractor has acknowledged office space and equipment may not be provided and that Contractor has a suitable home office with the necessary equipment to perform the Services in a good and workmanlike manner. Furthermore Contractor has acknowledged responsibility for having a well-maintained vehicle and that no transportation costs (out of state travel excluded, but only with EDA’s prior written consent) are covered under this Agreement.

13. Nonexclusive Agreement. It is agreed and understood between the Parties hereto, that Contractor is free to provide similar services to customers other than EDA pursuant to any separate agreements.

14. Compliance. Contractor shall at all times comply with any and all laws, ordinances, statutes, executive orders and regulations, federal, state, county and municipal, insofar as applicable to Contractor’s performance or Services under this Agreement.

15. Force Majeure. Neither Party shall be liable to the other for any delay or failure to perform any of its obligations under this Agreement (except EDA’s obligations to pay the Consulting Fee due hereunder) as a result of flood, earthquake, storm, epidemic, other act of God, fire, derailment, accident, strike, lockout, labor dispute, blockade, explosion, war, act of terrorism, sabotage, insurrection, riot, embargo, court injunction or order, act of government or governmental agency or other similar cause beyond its reasonable control.

16. Entire Agreement. This Agreement, together with the exhibit attached hereto, which by this reference is expressly incorporated into the Agreement, sets forth the entire understanding of the Parties and supersedes all prior and contemporaneous agreements between the Parties relating to the subject matter contained herein and merges all prior and contemporaneous discussions between them.

17. Successors and Assigns; Waiver. This Agreement shall apply to and bind the successors and assigns of the Parties hereto. Neither this Agreement nor any right or obligation hereunder is assignable in whole or in part, whether by operation of law or otherwise, by Contractor or EDA, without the prior written consent of the other Party. The terms and conditions of this Agreement may not be waived or modified unless in writing signed by both parties. The failure at any time to require the other Party’s performance of any obligation under this Agreement shall not affect the right subsequently to require performance of that obligation. No third party shall have any right or claim against either Party hereto, their control persons, officers, directors, employees, agents, or affiliates by reason of this Agreement or

any provision hereof or be entitled to enforce any provision of this Agreement.

18. Severability. If any of the terms or conditions in this Agreement are held invalid for any reason by a court or other tribunal of competent jurisdiction, then such terms or conditions shall be deemed severed from this Agreement and the remaining terms and conditions shall continue in full force and effect.

19. Captions. The captions are inserted merely for the convenience of the Parties and shall not be deemed as part of this Agreement.

20. Governing Law; Venue; Jury Trial. This Agreement is deemed executed, delivered and performed in the Commonwealth of Virginia, and the substantive laws of the Commonwealth of Virginia shall govern its interpretation and enforcement, without reference to choice of law principles. Any action brought to interpret or enforce any provisions of this Agreement, or otherwise relating to or arising from this Agreement, shall be commenced and maintained in the Circuit Court for the County of Stafford, Virginia and the United States District Court for the Eastern District of Virginia, Alexandria Division (to the extent such court has subject matter jurisdiction), and each Party consents to exclusive jurisdiction and venue in such courts for such purposes. Each of the parties hereby irrevocably waives all right to trial by jury in any action, suit, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement or the actions of the parties in the negotiation, administration, performance and enforcement of this Agreement.

21. Amendment. This Agreement cannot be amended or modified except by a written agreement duly executed by EDA and Contractor.

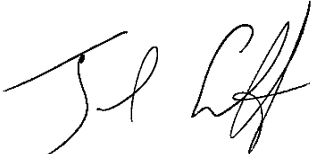
22. Counterparts. This Agreement may be executed in one or more counterparts (including by means of telecopier, facsimile, e-mail or pdf signature pages), each of which shall be deemed an original, but all of which together shall constitute a single agreement.

[Remainder of page left blank intentionally. Signature page immediately follows.]

IN WITNESS WHEREOF, the Parties have caused this Agreement for Economic Development Marketing Services to be executed as of the date first above written.

**Economic Development Authority of
Stafford County ("EDA")**

R. Linzy Browne
("Contractor")



By:

Name: Joel Griffin

Title: Chairman

Exhibit A

“Services”

Scope of Work and Timeline

This Scope of Work (“SOW”) and Timeline is agreed upon at the Execution of the contract (MOU) between Stafford EDA and R. Linzy Browne. The SOW and Timeline may be adjusted by mutual agreement between both Parties. Any substantive adjustments shall be Attached and signed and dated as Attachments A2, A3, etc.

General Scope of Work

CARES Act Marketing & Administrative Support: the Contractor will assist in marketing and updating of website and other media in relation to EDA’s delivery of Stafford County CARES Act funds. Contractor will assist in grant administration and record keeping in coordination with ED&T staff.

Event Management and Logistics: Contractor will coordinate and work with ED&T to take on ownership of event calendar assuring event time, date, location, budget and essential logistics are in place at least 3 months in advance. Contractor will create an event contact portfolio categorizing vendors by size, price, amenities, and prior experiences. Contractor will provide event program timeline checklists to keep ED&T updated throughout the process. Other specific event management and marketing tasks may be revised added upon mutual consent of Contractor and EDA or Contractor and ED&T.

Marketing Support: Contractor will write content, create graphics, and promote through approved communication channels. Contractor may be asked to prepare and post on social media and update the EDA website throughout the term of this Agreement.

Administrative Assistance: The Contractor may be asked to support the organization and preparation, with guidance from the Director, of EDA Board materials for keeping the Board up to date on marketing and event plans, manage records and financials as directed for events, and assist with other tasks mutually agreed upon.

Detailed Tasks and Work:

CARES Act Grant Program

- A. Website monitoring, updating.
- B. Social media posts and other advertising and marketing of the program(s)
- C. Documenting, tracking and administration of grant applications as coordinated and directed by ED&T.
- D. Preparation of reporting documentation of grant program(s)

Event Management and Logistics Support:

- A. Provide input and assure site and site layout options for events
- B. Conduct venue walk-thru of event sites to assure all on-site logistics are in order
- C. Prepare detailed logistics plans for EDA events and preparation for each event
- D. Manage logistics in preparation for events including setting up displays, signage, tables for sponsors, presentations, AV equipment, programs/schedule, printing collateral, giveaways, etc.
- E. Maintain client, partner, and vendor relationships

- F. Create online registration and provide links, under guidance and direction of ED&T (ED&T will provide technical support and access as required)
- G. Coordinate and schedule (if needed) ED&T staff support on day-of-event(s) for additional support
- H. Serve as greeter and point of contact on day-of-event(s) for speakers, keynote, panelists, and sponsors
- I. Greet and direct guest to the event site
- J. Manage and handle on-site guest lists, registration, name tags, etc.
- K. Develop working relationship with owner or representative of event sites to provide signage and decorative accents for events
- L. Execute and follow through with event bookings, costs, catering, etc.
- M. Work closely with the Director or his assignee to ensure all required tasks are accomplished and complete on day-of-event
- N. Take pictures at all events, and contract for pictures and videography when necessary.
- O. Maintain adequate record keeping and tracking of grant-related events and programs.
- P. Email staff, special invitees, and partners on event
- Q. Develop and prepare detailed event and marketing plans for new series of business “after hours”, tentatively called Stafford Beer & Business in coordination with ED&T
- R. Provide weekly update via email to ED&T (the Director or appointee) of tasks completed, and bi-weekly meeting on event, logistics, and marketing.
- S. Provide de-brief and offer recommendations for improvements of future events
- T. Keep records and secure copies for the EDA files of all documents, correspondence, finances and invoices, contracts, etc. associated with above activities.
- U. Provide event planning and implementation for ED&T business ribbon cuttings and logistics as per ED&T policies and procedures.

Sponsors and Speakers Support:

- A. Create sponsorship form/template for levels, benefits, and get approval from ED&T and EDA
- B. Coordinate with ED&T (the Director or his assignee) for sponsor/speaker suggestions
- C. Coordinate and secure speakers, keynote, and sponsors
- D. Write speeches or talking points for keynote, speakers, or Q&A for panelists
- E. Integrate sponsors and speakers in marketing, messaging, event signage, program, and giveaways
- F. Write and distribute formal thank you letters to sponsors and speakers
- G. Update Sponsor and speakers of event (registration, event information, program schedule, updates)

Marketing Support:

- A. Creating and designing event flyers,
- B. Creating and designing all print collateral and content writing,
- C. Creating and designing various email invitations and save the dates through ED&T software IDSS (Tempest),
- D. Creating and designing event or program press release, event campaign plan, branding and messaging for the event that follow the Stafford County branding guidelines
- E. All design work to be approved by ED&T (the Director or appointee)
- F. Market EDA events and programs through social media, media outlets, partners websites, paid and earned advertising, etc.
 - i. Paid: Google Ads, Google Programmatic, etc.

- ii. Organic/earned: Newspaper, website, website banner ads, flyers, social media, press releases, listing on Chamber website, e-blasts, etc.
- G. Make EDA website updates and create web pages as needed
- H. Add events listing to EDA
- I. Assist or provide additional marketing, design, social media posts to promote EDA events, in direct coordination with Secretary or his appointee
- J. Work with ED&T Marketing Specialist for advertising

Timeline

August, 2020 (for start or completion)

- Marine Corps Marathon Race Series Quantico Races – event support
- Cares Act Funding Marketing
- Social media
- EDA website upkeep
- Assist with planning for September RioT/GoVA event.
- EDA CARES Act grants, marketing and grant administration

September, 2020

- Modern Day Marine (in-person or virtual) RioT/GoVA Stafford Event – Data, IoT, and Defense Contracting
- Social media
- EDA website upkeep
- EDA CARES Act grants, marketing and grant administration
- In coordination with ED&T launch “Stafford Beer and Business” events

October, 2020

- Entrepreneurship Events with UMW SBDC– Women and Minorities Event and/or Veterans Business Bootcamp
- Marine Corps Marathon
- Social media
- EDA website upkeep
- With guidance from ED&T and EDA, prepare sponsorship “asks” and materials
- EDA CARES Act grants; grant record keeping and reporting
- Stafford Beer & Business event 1

November, 2020

- Entrepreneurship Events with UMW SBDC– Women and Minorities Event and/or Veterans Business Bootcamp
- Marine Corps Marathon Race Series Turkey Trot – event support
- Social media
- Begin with sponsorship ask efforts as approved by EDA/EDA website upkeep
- EDA CARES Act grants; grant record keeping and reporting

December, 2020

- RioT/GoVA King George Event – NSWC Dahlgren Tech Transfer
- Social media
- EDA website upkeep
- Organize and marketing for Stafford Beer & Business 2

- Additional events and marketing coordination TBD and amended by October

January, 2021

- Plan 2021 Entrepreneurial Bootcamp events/workshops
- Social media
- EDA website upkeep
- Plans for March Riot Event (Fredericksburg)
- Additional events and marketing coordination TBD and amended by November
- Stafford Beer & Business event 2
- Advise and assist ED&T on preparations and input to follow-up Go Virginia grant

February, 2021

- Social media
- EDA website upkeep
- Plans for May RIOT\GoVA Stafford Event
- Additional events and marketing coordination TBD and amended by December

March, 2021

- RioT/GoVA Fredericksburg Event
- Marine Corps Marathon Race Series 17.75K – event support
- Social media
- EDA website upkeep
- Organize and marketing for Stafford Beer & Business 3
- Additional events and marketing coordination TBD and amended by January

April, 2021

- Social media
- EDA website upkeep
- Plans for EDA Business Appreciation Reception
- Stafford Beer & Business event 3
-

May, 2021

- RioT/GoVA Stafford Event – Smart City Technology
- Market Economic Development Week
- Social media
- EDA website upkeep

June, 2021

- Marine Corps Marathon Race Series Run Amuck – event support
- Annual Business Appreciation Reception
- Social media
- EDA website upkeep

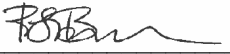
July, 2021

- With input from ED&T present FY2022 marketing and event program
- Close out of contract, reporting, recommendations

EDA Event & Marketing contractor April 15, 2023 – July 31, 2024

This Scope of Work (“SOW”) and Timeline is amended and agreed upon at the Execution of the contract (MOU) between Stafford EDA and R. Linzy Browne. The SOW and Timeline may further be adjusted by mutual agreement between both Parties. Any substantive adjustments shall be Attached and signed and dated as Attachments A2, A3, etc.

Reviewed and updated 04/06/2023 and jointly agreed to:

ACCPETED  R Linzy Browne

ACCEPTED _____ J Holden

Contract agreement: EDA contract renewal at same annual rage of \$79,310 with additional services to the Virginia Smart Community Testbed of \$12,000 for total of \$91,310, pending EDA securing Testbed sponsorship cash deposits.

Additional payment for work associated with Virginia Smart Community Testbed shall be invoiced separately.

General Scope of Work

Event and Marketing Contractor will be designated as the ‘Lead’ or ‘Support’ for deliverable seen in Timeline.

EDA Event Management and Logistics Lead: Contractor will coordinate and work with County Department of Economic Development (Department) to take on ownership of event calendar assuring event time, date, location, budget and essential logistics are in place. Contractor will provide event program timeline checklists to keep ED updated throughout the process. Other specific event management and marketing tasks may be revised and added upon mutual consent of Contractor and EDA or Contractor and Department.

Website & Social Media for the Virginia Smart Community Testbed Lead: Contractor will update content and information on the Virginia Smart Community Testbed website <https://vatestbed.com/> provided by Virginia Smart Community Testbed leadership, and monitor website performance and maintenance needs. Contractor will establish social media account(s) posting weekly and will monitor social media account(s) performance.

Marketing Consulting and Support: Contractor will advise Department and counsel Marketing Manager (or appointee) with consent of Department Director. Contractor will agree to limited support and assist with some content writing, graphic design, and utilize approved communication channels to assist in maximize marketing strategies. Detailed scope of such support to be mutually accepted by the Contractor, EDA, and Department Director during the course of this Term and this SOW amended, including additional remuneration if necessary.

Office Hours: Contractor is to be considered a remote position with scheduled office hours as needed. Attendance to all in-person events or meetings managed by Contractor or set by Department Director are required unless mutually agreed upon otherwise by Contractor and EDA or Contractor and ED.

Detailed Tasks and Work:

Event Management and Logistics:

1. Provide input and assure site and site layout options for EDA events
2. Conduct venue walk-thru of event sites to assure all on-site logistics are in order
3. Prepare detailed logistics plans for EDA events and preparation for each event; specifically, the Annual Business Appreciation Reception, quarterly Beer & Business, Veterans Business Bootcamp, and others as agreed to with the EDA.
4. Manage logistics in preparation for events including setting up displays, signage, tables for sponsors, presentations, AV equipment, programs/schedule, printing collateral, giveaways, etc.
5. Maintain client, partner, and vendor relationships
6. Create online registration and provide links, under guidance and direction of ED (ED will provide technical support and access as required)
7. Coordinate and schedule (if needed) Department staff support on day-of-event(s) for additional support
8. Serve as greeter and point of contact on day-of-event(s) for speakers, keynote, panelists, and sponsors
9. Greet and direct guest to the event site as available or designate proper greeter for guests
10. Manage and handle on-site guest lists, registration, name tags, etc. or designate proper manager of guest list, registrations, name tags etc.
11. Develop working relationship with owner or representative of event sites to provide signage and decorative accents for events
12. Execute and follow through with event bookings, costs, catering, etc.
13. Work closely with the Department Director or his assignee to ensure all required tasks are accomplished and complete on day-of-event
14. Take pictures at all events, and contract for pictures and videography when necessary
15. Maintain adequate record keeping and tracking of grant-related events and programs
16. Email staff, special invitees, and partners of event
17. Provide de-brief and offer recommendations for improvements of future events
18. Keep records and secure copies for the EDA files of all documents, correspondence, finances and invoices, contracts, etc. associated with above activities

Ribbon Cuttings:

1. Serve as point of contact for Department and EDA ribbon cutting, grand opening and business announcement ceremonies, per the Department Ribbon Cutting Procedures
2. Coordinate & schedule available event dates with business and County Supervisor(s) or a county representative
3. County Supervisor(s) or a county representative media quote (as needed/if media release available)
4. Create event agenda with talking points for County Supervisor(s) or a county representative
5. Attend event directing County Supervisor(s) or a county representative and capture photos/video
6. Share announcement of business and event through appropriate communication channels

Sponsors and Speakers:

1. Create sponsorship form/template for levels, benefits, and get approval from Department (the Director or appointee) and EDA for EDA events.
2. Coordinate with the Department (the Director or his assignee) for sponsor/speaker suggestions to secure
3. With assistance from Department (the Director or his assignee), seek out and secure sponsors for EDA events
4. Write speeches or talking points for keynote, speakers, or Q&A for panelists
5. Integrate sponsors and speakers in marketing, messaging, event signage, program, and giveaways
6. Update Sponsor and speakers of event (registration, event information, program schedule, updates)

Marketing:

1. Design print and digital content with suggest content writing as needed for the EDA and at the request of Department, per terms herein.
2. Compose various email invitations and save the dates through approved software
3. Create program/event campaign plans, branding and messaging for the event that follow the Stafford County branding guidelines
4. All design work is to be approved by Department Director (the Director or appointee)
5. Market EDA events and programs through social media, media outlets, partners websites, paid and earned advertising, etc.
 - a. Paid: Google Ads, Google Programmatic, Social, Display, etc.
 - b. Organic/earned: Newspaper, website, website banner ads, flyers, social media, press releases, listing on Chamber website, e-blasts, etc.
6. Make EDA website updates and create EDA web pages as needed
7. Assist with additional marketing, design, social media posts to promote EDA events, in direct coordination with Secretary or his appointee
8. Consult with Department and counsel Marketing Manager with consent of Director for marketing and advertising strategies

Stafford County and EDA Grant Programs:

Cyber 4+ Regional Grant

1. On behalf of EDA support of Stafford County Public Schools funding from the Virginia Department of Education through the CTE High School Innovation grant, Stafford launched Cyber 4+ program
2. Contract will market this program through social media posts, website development, or other marketing efforts as mutually agreed upon.

Rappahannock Entrepreneurial Development - GoVA Grant Programs

1. Communications and marketing support: website monitoring and updating, media releases, social media management, and other channels as needed.
2. Support preparation of reporting documentation of grant program(s) including grant tracking, and management of financials.
3. Pending approval of 2023 GoVA grant project for “expansion” of Testbed across Region 6, Contractor will provide marketing and event coordination per the grant proposal.

Virginia Smart Community Testbed: – Partnership Program with VIPC and EDA

1. Redesign and update content and information on the Virginia Smart Community Testbed website <https://vatestbed.com/> with content and approval of redesigned and updated site provided by Virginia Smart Community Testbed leadership “Executive Committee”
2. Monitor website performance and maintenance needs.
3. Establish social media account(s) from the following platforms Facebook, LinkedIn, Twitter.
4. Create a monthly content calendar with a minimum of two posts a week from content topics and information provided by Virginia Smart Community Testbed leadership.
5. Monitor social media performance and maintenance needs.

Timeline:

Event and Marketing Contractor will be designated as the ‘Lead’ or ‘Support’ for deliverable seen below

April 2023 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Veterans Business Bootcamp- Fall 2023 -lead
 - Modern Day Marine- June 2023 -lead
 - Beer & Business- May 2023 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation Reception May 2023 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
- Stafford Grants- support of programs as needed

May 2023 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Veterans Business Bootcamp- Fall 2023 -lead
 - Beer & Business- May 2023 -lead
 - Modern Day Marine- June 2023 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation Reception May 2023 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
- Stafford Grants- support of programs as needed
- VA Testbed- begin redesign and upgrades to website with content provided by Testbed Manager, Executive Committee, and Department appointee

June 2023 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Modern Day Marine- June 2023 -lead
 - Veterans Business Bootcamp- Fall 2023 -lead
 - Beer & Business- August 2023 -lead
 - Ribbon Cuttings- TBD -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
- Stafford Grants- support of programs as needed

- Finalize redesign and relaunch of VA Testbed website edits and social media -lead

July 2023 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Veterans Business Bootcamp- Fall 2023 -lead
 - Beer & Business- August 2023 -lead
 - Ribbon Cuttings- TBD -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

August 2023 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Veterans Business Bootcamp- Fall 2023 -lead
 - Beer & Business- August 2023 -lead
 - Ribbon Cuttings- TBD -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

September 2023 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Veterans Business Bootcamp- Fall 2023 -lead
 - Beer & Business- November 2023 -lead
 - Ribbon Cuttings- TBD -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

October 2023 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Veterans Business Bootcamp- Fall 2023 -lead
 - Beer & Business- November 2023 -lead
 - Ribbon Cuttings- TBD -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

November 2023 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Gov Con- Spring 2024 -lead
 - Beer & Business- November 2023 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation- May 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

December 2022 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Gov Con- Spring 2024 -lead
 - Beer & Business- February 2024 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation- May 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

January 2024 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Gov Con- Spring 2024 -lead
 - Beer & Business- February 2024 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation- May 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

February 2024 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Gov Con- Spring 2024 -lead
 - Beer & Business- February 2024 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation- May 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

March 2024 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Gov Con- Spring 2024 -lead
 - Beer & Business- May 2024 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation- May 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed

- VA Testbed- website edits and social media -lead

April 2024 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Gov Con- Spring 2024 -lead
 - Beer & Business- May 2024 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation- May 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

May 2024 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Beer & Business- May 2024 -lead
 - Ribbon Cuttings- TBD -lead
 - Business Appreciation- May 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

June 2024 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Beer & Business- August 2024 -lead
 - Ribbon Cuttings- TBD -lead
 - Veterans Business Bootcamp- Fall 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead

July 2024 (for start or completion)

- Social Media -support
- Website -support
- Events Planning and Production
 - Beer & Business- August 2024 -lead
 - Ribbon Cuttings- TBD -lead
 - Veterans Business Bootcamp- Fall 2024 -lead
- Rappahannock Entrepreneurial Development | GoVA Grant Program
 - RIoT event logistics consulting and marketing -support
 - Marketing and event logistics for 2023-24 EDA GoVA grant (“expansion of Testbed”)
- Stafford Grants- support of programs as needed
- VA Testbed- website edits and social media -lead