

REGULAR MEETING MINUTES

May 12, 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, May 12, 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.

Members Present

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

ED /EDA Staff Present

| | |
|--------------|-------------------------------------|
| Josh Summits | Acting Director, ED |
| Dale Hendon | Specialist, ED |
| Linzy Browne | Marketing & Events Coordinator, EDA |
| Liz Barber | Manager, ED |

Also Present

| | |
|-----------------|--|
| Jennifer Morgan | RIoT |
| Paul Santay | Chief Director, Stafford County Development Services |
| George Hinckley | Smart Community STEM Camp Inc |
| Monica Gary | Stafford County Board of Supervisors |
| Tinesha Allen | Stafford County Board of Supervisors |

2. APPROVAL OF MINUTES

A. April 14, 2023 Regular Meeting Minutes

Mr. Rowley sought clarification to insure the approval to pursue Business Acumen Series with the caveat of a \$10,000 total expenditure and 50 seats to be included in the minutes. It was clarified that it was included under item 10.

Mr. Rowley moved to accept the minutes as presented. Mr. Newlin gave the second.

VOTE: 5-0 Approved

3. PUBLIC PRESENTATIONS

A. Smart Community STEM Camp

Mr. Griffin recognized Mr. Hinckley who provided a briefing on the organization's

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programs and support for STEM education. Mr. Hinckley requested \$10,000 in support from the EDA to match the contribution from the Virginia Innovation Partnership Corporation to support approximately 17 summer camp attendees. During the Summer Camp, High School student mentors will support the middle school aged camp attendees as they learn science, technology, engineering, and math concepts through drone flight/unmanned systems training.

4. TREASURER'S REPORT

A. Current Financials

Mr. Owen noted the following:

- Mr. Owen reminded the EDA that we run a 45-day lag on our financials and that the EDA members may have noticed the \$25,000 expense/sponsorship for the American Junior Golf Association (AJGA) Tournament. Mr. Owen noted that the Tournament raised about \$15,000 for local charities last year and Special Olympics and Big Brother Big Sisters will be the recipients this year.
- Mr. Owen noted that all current loan recipients are in good standing. Up North Kutz recently paid their loan in full and the loan program is generating approximately \$4,500 per year.
- Mr. Owen noted that the EDA's net income for the year is currently \$285,786.
- Mr. Owen stated that after some incentive funds clear over the next month, we should be able to pay Germanna the approximate balance of \$500,000 for the Stafford Campus buildout.
- After that expense, total EDA holdings will be approximately \$1.8 million.

Mr. Rowley asked for clarification on the EDA audit expenses of \$22,000. Mr. Owen and Mr. Hendon clarified that the \$22,000 total includes the fiscal years 21 and 22 audits due to timing and the billing cycle. The fiscal year 23 audit will be approximately \$14,300.

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

VOTE: 5-0 Approved

5. CHAIRMAN'S REPORT

A. Mr. Griffin stated the following:

- He welcomed a new technology business, VisionCraft recently opened business in Stafford. He is happy to see the EDA's efforts around technology business attraction, smart communities, and entrepreneurship paying off.
- Mr. Griffin reiterated and expressed his interest and desire to continue serving on the EDA.

6. SECRETARY'S REPORT

A. Introduction of Liz Barber. Liz was hired as the new Economic Development Manager for Stafford County.

Stafford County Economic Development Authority

B. Marketing & Events Update, Ms. Browne shared the following:

- The Business Appreciation Reception has 301 registrations, but we usually see approximately 50% attrition. As of today, the event is slightly over budget at \$231.22.
- Beer & Business was held on May 10 at Highmark Brewing with 73 in attendance. It was sponsored by FredNats. She noted that increased expenses may require us to increase the sponsorship costs from \$1,000 to \$1,200. The next event will be in August sponsored by Virginia Credit Union.
- AJGA Update. We have sold 3 teams and 6 sponsorships raising a total of \$10,000. We are still seeking additional teams and sponsorships.

C. RIoT Update, Ms. Morgan shared the following:

- RIoT held a successful Bagels & Business event at the testbed with 15 participants. The next event will be June 8.
- RIoT will be launching its second Foundations program in June and the application deadline is May 26th.
- The Accelerator program is currently accepting applications for their August cohort. The application deadline is July 7. This program primarily targets technology startups.
- RIoT is putting together a Testbed Showcase. This will be an invite-only “show & tell” about smart community technology with a target audience of government administrators and elected officials.

D. Airport Hangar Construction Bid, Mr. Summits stated the following:

- He reiterated that the price came in a bit higher than expected from the bid. Mr. Griffin inquired if that cost was labor or material. Mr. Summits stated that materials were certainly higher than anticipated.

E. Go Virginia Grant, Mr. Hendon stated the following:

- The budget portion of the grant application was reviewed and included in the agenda package to better understand the income and expenditures.
- Mr. Owen inquired about the other localities in the grant program. Mr. Hendon stated that having multiple local government partners is a requirement of the grant. The partners were chosen due to their interest in the project and geographic location.

7. **COMMITTEE AND WORKING GROUP REPORTS**

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

Mr. Summits shared the following:

- He reiterated that all loan payments are current and the two most recent loan recipient have made their first payment.
- Year to date, loans have brought in approximately \$2,200.
- The loan program overall has lent out nearly \$250,000.
- The loan committee will likely consider one or more loans in May and bring those forward at the next meeting.

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- Germanna Group (*J Rowley*), Mr. Rowley distributed copies of the Germanna letter to the Board and stated the following:
 - Germanna had 752 graduates last night.
 - Included in the package was a letter sent from Germanna to the Board of Supervisors regarding the land at Abberly.
 - It is anticipated that the Board of Supervisors will take up this letter at the June 6th meeting for discussion.
- Property Group (*D Hendon, H Hagerman, J Rowley*)
 - Mr. Summits stated that as of yesterday, RV Parkway is on the June 6th agenda to recommend to Planning Commission for rezoning
- Broadband Expansion (*D Hendon, M Wilson*)
 - Supervisor Allen noted that Stafford was not approved for the VATI grant application.

8. OLD BUSINESS

No old business was discussed.

9. NEW BUSINESS

Mr. Griffin noted that since there was no new or old business, he would offer the Board of Supervisors present time to make any comments they desired:

Mr. Griffin recognized Supervisor Allen who requested that the EDA consider their support the upcoming Juneteenth event again. Supervisor Allen noted that the request is for a \$5,000 sponsorship with over 120 business registered, to include many Stafford businesses.

Supervisor Gary shared some details regarding the history of the event, with EDA members noting the advantages to businesses by having the event regionally at the FredNats Stadium. Supervisor Allen reiterated several of Supervisor Gary's statements.

10. EXECUTIVE SESSION

Mr. Griffin requested that we read into closed session. Council was absent momentarily and therefore Mr. Griffin requested we include the proper language in the Minutes for the record.

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.

Following executive session, the subsequent actions were taken:

Mr. Griffin moved and Mr. Wilson provided a second to name Mr. Dale Hendon as Secretary of

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the EDA to include the capacity to sign for and manage financial transactions as outlined in standing policies and procedures.

VOTE: 5-0 Approved

Mr. Wilson moved and Mr. Newlin seconded a motion to sponsor the upcoming Juneteenth event for \$5,000.

VOTE: 4-1 Approved with Mr. Owen voting Nay.

Mr. Griffin instructed Staff to prepare an MOU between the EDA and the Smart Community STEM Camp (SCSC) for consideration by the EDA with the following:

- Pledge for a \$10,000 sponsorship
- The EDA will receive 17 seats at the Summer Stem Camp for Stafford Students.
- Funds will only be provided to Stafford Students
- The Camp is to be held in Stafford
- SCSC will provide the EDA with proper contact information to provide a congratulatory letter to the 17 sponsored students

10. ATTORNEY'S REPORT

None

11. ADJOURNMENT

The next Regular Meeting will be in-person at the Testbed and is scheduled for June 9, 2023. There being no further business brought before the Economic Development Authority, Mr. Newlin adjourned his final meeting after 48 years of service to the EDA at 11:47 AM.

MINUTES APPROVED BY:



Joel Griffin
EDA Chairman

MINUTES SUBMITTED BY:



Dale Hendon
EDA Secretary

REGULAR EDA MEETING AGENDA
MAY 12, 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. May 12, 2023 Regular Meeting Minutes

3. PUBLIC PRESENTATION

- A. Quantico Virginia Smart Community STEM Camp

4. TREASURER'S REPORT

- A. Current Financials

5. CHAIRMAN'S REPORT

6. SECRETARY'S REPORT

- A. Introduction of Liz Barber
- B. Marketing & Events Update
 - Plans for May 17 Business Appreciation Reception
 - AJGA update
- C. RIoT Update
- D. Airport Hangar Construction Bids
- E. County MOU for ARPA Funded Workforce Marketing Project
- F. GoVA Grants Update – Expanding the Testbed Across the Rappahannock Region

7. COMMITTEE AND WORKING GROUP REPORTS

- A. Loan Committee (*H Owen, D Davis, J Summits*)
- B. Germanna Update (*J Rowley*)
 - Germanna Letter to BOS
- C. Property Group (*D Hendon, H Hagerman, J Rowley*)
 - RV Parkway update
- D. Broadband Expansion (*D Hendon, M Wilson*)

8. OLD BUSINESS

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9. NEW BUSINESS

A. Appointment of Secretary

10. CLOSED SESSION

11. ADJOURNMENT

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

Agenda 2A

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**

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

Agenda 4A

1:51 PM

04/27/23

Accrual Basis

EDA
Account QuickReport
As of March 31, 2023

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---------------------------------------|------------|------|-------------------------|------------------|---------------------|-------------------|-------------------|
| 10100 · Checking-VPB Operating | | | | | | | 942,254.65 |
| Bill Pmt -Check | 03/01/2023 | 2094 | Not Just Numbers LLC | Feb 2023 MSP | 20000 · Accoun... | -900.00 | 941,354.65 |
| Bill Pmt -Check | 03/01/2023 | 2095 | American Junior Golf... | EDA Sponsors... | 20000 · Accoun... | -25,000.00 | 916,354.65 |
| Deposit | 03/08/2023 | | | Deposit | 11500 · Other ... | 2,794.10 | 919,148.75 |
| Bill Pmt -Check | 03/14/2023 | 2097 | Hirschler Fleischer | Feb 2023 Gen... | 20000 · Accoun... | -1,975.00 | 917,173.75 |
| Deposit | 03/14/2023 | | | Deposit | 46502 · Micro L... | 1,630.00 | 918,803.75 |
| Deposit | 03/14/2023 | | | Deposit | 46502 · Micro L... | 1,630.00 | 920,433.75 |
| Deposit | 03/16/2023 | | | Deposit | 43100 · Testbe... | 15,000.00 | 935,433.75 |
| Bill Pmt -Check | 03/20/2023 | 2096 | Rachel Linzy Browne | March | 20000 · Accoun... | -6,609.16 | 928,824.59 |
| Deposit | 03/20/2023 | | | Deposit | 48753 · Airport ... | 2,000.00 | 930,824.59 |
| Bill Pmt -Check | 03/23/2023 | 2098 | Uma Marques | Service Date ... | 20000 · Accoun... | -8,454.16 | 922,370.43 |
| Bill Pmt -Check | 03/25/2023 | 2099 | Not Just Numbers LLC | Mar 2023 MSP | 20000 · Accoun... | -900.00 | 921,470.43 |
| Deposit | 03/27/2023 | | | Deposit | 43000 · Busine... | 6,000.00 | 927,470.43 |
| Total 10100 · Checking-VPB Operating | | | | | | -14,784.22 | 927,470.43 |
| TOTAL | | | | | | -14,784.22 | 927,470.43 |

1:52 PM

04/27/23

Accrual Basis

EDA
Account QuickReport
As of March 31, 2023

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---------------------------------------|------------|-----|--------------------------|------------------|---------------------|-----------------|-------------------|
| 10900 · Money Market - VCC 502 | | | | | | | 130,735.48 |
| Deposit | 03/02/2023 | | Adventure Brewing | Deposit | 11500 · Other ... | 513.02 | 131,248.50 |
| Deposit | 03/02/2023 | | ACE Flight Solutions ... | Deposit | 11500 · Other ... | 833.83 | 132,082.33 |
| Deposit | 03/02/2023 | | Vitae Visual | Deposit | 11500 · Other ... | 442.96 | 132,525.29 |
| Deposit | 03/02/2023 | | Upnorth Kutz | Deposit | 11500 · Other ... | 648.53 | 133,173.82 |
| Deposit | 03/02/2023 | | Embrey Mill | Deposit | 11500 · Other ... | 2,001.19 | 135,175.01 |
| Deposit | 03/03/2023 | | Upnorth Kutz | Deposit | 11500 · Other ... | 30,302.61 | 165,477.62 |
| Check | 03/06/2023 | | Upnorth Kutz | reimbursement... | 46501 · Micro L... | -662.68 | 164,814.94 |
| Transfer | 03/13/2023 | | | Funds Transfe... | 10902 · Distribu... | -10,000.00 | 154,814.94 |
| Transfer | 03/13/2023 | | | Funds Transfe... | 10902 · Distribu... | -20,000.00 | 134,814.94 |
| Deposit | 03/31/2023 | | | Interest | 46400 · Bank In... | 184.01 | 134,998.95 |
| Total 10900 · Money Market - VCC 502 | | | | | | 4,263.47 | 134,998.95 |
| TOTAL | | | | | | 4,263.47 | 134,998.95 |

1:52 PM

04/27/23

Accrual Basis

EDA
Account QuickReport
As of March 31, 2023

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---|------------|-----|------|------------------|----------------------|-------------|-------------|
| 10902 - Distribution Acct - VCC 0305 | | | | | | | 0.00 |
| Transfer | 03/13/2023 | | | Funds Transfe... | 10900 · Money ... | 10,000.00 | 10,000.00 |
| Transfer | 03/13/2023 | | | Funds Transfe... | 10900 · Money ... | 20,000.00 | 30,000.00 |
| Transfer | 03/13/2023 | | | Funds Transfer | 18905 · Stellar I... | -10,000.00 | 20,000.00 |
| Transfer | 03/13/2023 | | | Funds Transfer | 18906 · Columb... | -20,000.00 | 0.00 |
| Total 10902 - Distribution Acct - VCC 0305 | | | | | | 0.00 | 0.00 |
| TOTAL | | | | | | 0.00 | 0.00 |

1:50 PM

04/27/23

Accrual Basis

EDA
Account QuickReport
As of March 31, 2023

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|--------------------------------|------------|-----|--------|--------------------|---------------------|-------------|------------------|
| 10000 · Checking-Stifel | | | | | | | 22,695.38 |
| Check | 03/27/2023 | | Stifel | Interest Reinve... | 17900 · Stifel S... | -403.26 | 22,292.12 |
| Deposit | 03/31/2023 | | | Interest | 46400 · Bank In... | 406.15 | 22,698.27 |
| Total 10000 · Checking-Stifel | | | | | | 2.89 | 22,698.27 |
| TOTAL | | | | | | 2.89 | 22,698.27 |

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

| | Jul '22 - Mar 23 | Jul '21 - Mar 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 | 7,000.00 | 9,000.00 | -2,000.00 | -22.2% |
| 43100 · Testbed Sponsorships | 15,000.00 | 0.00 | 15,000.00 | 100.0% |
| 45550 · Other Event Sponsors | 1,000.00 | 3,000.10 | -2,000.10 | -66.7% |
| 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 | 14,649.41 | 8,995.52 | 5,653.89 | 62.9% |
| 46500 · Micro Loan Income | | | | |
| 46501 · Micro Loan Interest Income | 4,092.07 | 1,358.35 | 2,733.72 | 201.3% |
| 46502 · Micro Loan Fees | 7,790.00 | 1,730.00 | 6,060.00 | 350.3% |
| Total 46500 · Micro Loan Income | 11,882.07 | 3,088.35 | 8,793.72 | 284.7% |
| 47000 · Property Interest Income | | | | |
| 47100 · Interest Inc-1318 JD Hwy | 17,488.06 | 17,897.01 | -408.95 | -2.3% |
| 47110 · Interest Inc-Milde | 0.00 | 9,382.36 | -9,382.36 | -100.0% |
| Total 47000 · Property Interest Income | 17,488.06 | 27,279.37 | -9,791.31 | -35.9% |
| 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 | 101,646.43 | 43,195.31 | 42.5% |
| 48753 · Airport Marketing Grant | 2,000.00 | 0.00 | 2,000.00 | 100.0% |
| 48800 · County Incentive Tax Reimburse | | | | |
| 48801 · First Line Incentive | 0.00 | 10,190.91 | -10,190.91 | -100.0% |
| Total 48800 · County Incentive Tax Reimburse | 0.00 | 10,190.91 | -10,190.91 | -100.0% |
| Total Income | 263,715.00 | 168,561.57 | 95,153.43 | 56.5% |
| Expense | | | | |
| 62000 · Administration | 0.00 | 573.16 | -573.16 | -100.0% |
| 63500 · Insurance | | | | |
| 63501 · General Insurance | 0.00 | 1,059.03 | -1,059.03 | -100.0% |
| Total 63500 · Insurance | 0.00 | 1,059.03 | -1,059.03 | -100.0% |
| 65000 · Legal Fees | | | | |
| 65003 · Project Representation | 6,034.50 | 7,681.00 | -1,646.50 | -21.4% |
| 65004 · General Retainer Matters | 9,000.00 | 10,860.50 | -1,860.50 | -17.1% |
| Total 65000 · Legal Fees | 15,034.50 | 18,541.50 | -3,507.00 | -18.9% |
| 66000 · Accounting | 8,100.00 | 7,100.00 | 1,000.00 | 14.1% |
| 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% |

1:50 PM

04/27/23

Accrual Basis

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

| | Jul '22 - Mar 23 | Jul '21 - Mar 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 | 137,022.29 | 64,214.21 | 72,808.08 | 113.4% |
| Total 71750 · GO VA Grant Expenses | 137,022.29 | 64,214.21 | 72,808.08 | 113.4% |
| 71775 · County ARPA Expenses | 0.00 | 6,190.69 | -6,190.69 | -100.0% |
| 71800 · First Line Incentive | 0.00 | 6,114.55 | -6,114.55 | -100.0% |
| 73000 · Marketing | 59,289.94 | 58,279.93 | 1,010.01 | 1.7% |
| 73050 · EDA Meetings/Meals | 779.63 | 927.78 | -148.15 | -16.0% |
| 73100 · Other Events | 2,439.93 | 2,030.04 | 409.89 | 20.2% |
| 73101 · Event Xmas 2022 | 45,550.41 | 0.00 | 45,550.41 | 100.0% |
| 73125 · AJFA Sponsorship | 25,000.00 | 25,000.00 | 0.00 | 0.0% |
| 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 | 549,501.84 | 192,070.26 | 357,431.58 | 186.1% |
| Net Ordinary Income | -285,786.84 | -23,508.69 | -262,278.15 | -1,115.7% |
| Net Income | -285,786.84 | -23,508.69 | -262,278.15 | -1,115.7% |

EDA
Profit & Loss YTD Comparison
March 2023

| | Mar 23 | Jul '22 - Mar 23 |
|---|------------------|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 42000 · Bond Issuance fees | 0.00 | 4,653.72 |
| 43000 · Business Appreciation sponsors | 6,000.00 | 7,000.00 |
| 43100 · Testbed Sponsorships | 15,000.00 | 15,000.00 |
| 45550 · Other Event Sponsors | 0.00 | 1,000.00 |
| 45566 · Xmas 2022 Event | 0.00 | 45,200.00 |
| 46400 · Bank Interest | 697.16 | 14,649.41 |
| 46500 · Micro Loan Income | | |
| 46501 · Micro Loan Interest Income | 472.71 | 4,092.07 |
| 46502 · Micro Loan Fees | 3,260.00 | 7,790.00 |
| Total 46500 · Micro Loan Income | 3,732.71 | 11,882.07 |
| 47000 · Property Interest Income | | |
| 47100 · Interest Inc-1318 JD Hwy | 1,927.47 | 17,488.06 |
| Total 47000 · Property Interest Income | 1,927.47 | 17,488.06 |
| 48751 · GO VA Grant Income 2 | 0.00 | 144,841.74 |
| 48753 · Airport Marketing Grant | 2,000.00 | 2,000.00 |
| Total Income | 29,357.34 | 263,715.00 |
| Expense | | |
| 65000 · Legal Fees | | |
| 65003 · Project Representation | 975.00 | 6,034.50 |
| 65004 · General Retainer Matters | 1,000.00 | 9,000.00 |
| Total 65000 · Legal Fees | 1,975.00 | 15,034.50 |
| 66000 · Accounting | 900.00 | 8,100.00 |
| 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 | 0.00 | 25,000.00 |
| 71000 · Local Industry Support | 0.00 | 205,000.00 |
| 71750 · GO VA Grant Expenses | | |
| 71752 · Go VA Grant Reimb Expenses 2 | 8,454.16 | 137,022.29 |
| Total 71750 · GO VA Grant Expenses | 8,454.16 | 137,022.29 |

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04/27/23

Accrual Basis

EDA
Profit & Loss YTD Comparison
March 2023

| | <u>Mar 23</u> | <u>Jul '22 - Mar 23</u> |
|---|--------------------------|---------------------------|
| 73000 · Marketing | 6,609.16 | 59,289.94 |
| 73050 · EDA Meetings/Meals | 0.00 | 779.63 |
| 73100 · Other Events | 151.31 | 2,439.93 |
| 73101 · Event Xmas 2022 | 0.00 | 45,550.41 |
| 73125 · AJFA Sponsorship | 25,000.00 | 25,000.00 |
| 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>43,089.63</u> | <u>549,501.84</u> |
| Net Ordinary Income | <u>-13,732.29</u> | <u>-285,786.84</u> |
| Net Income | <u><u>-13,732.29</u></u> | <u><u>-285,786.84</u></u> |

EDA
Profit & Loss
July 2022 through March 2023

| | Jul '22 - Mar 23 |
|---|-------------------|
| Ordinary Income/Expense | |
| Income | |
| 42000 · Bond Issuance fees | 4,653.72 |
| 43000 · Business Appreciation sponsors | 7,000.00 |
| 43100 · Testbed Sponsorships | 15,000.00 |
| 45550 · Other Event Sponsors | 1,000.00 |
| 45566 · Xmas 2022 Event | 45,200.00 |
| 46400 · Bank Interest | 14,649.41 |
| 46500 · Micro Loan Income | |
| 46501 · Micro Loan Interest Income | 4,092.07 |
| 46502 · Micro Loan Fees | 7,790.00 |
| Total 46500 · Micro Loan Income | 11,882.07 |
| 47000 · Property Interest Income | |
| 47100 · Interest Inc-1318 JD Hwy | 17,488.06 |
| Total 47000 · Property Interest Income | 17,488.06 |
| 48751 · GO VA Grant Income 2 | 144,841.74 |
| 48753 · Airport Marketing Grant | 2,000.00 |
| Total Income | 263,715.00 |
| Expense | |
| 65000 · Legal Fees | |
| 65003 · Project Representation | 6,034.50 |
| 65004 · General Retainer Matters | 9,000.00 |
| Total 65000 · Legal Fees | 15,034.50 |
| 66000 · Accounting | 8,100.00 |
| 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 | 137,022.29 |
| Total 71750 · GO VA Grant Expenses | 137,022.29 |

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04/27/23

Accrual Basis

EDA
Profit & Loss
July 2022 through March 2023

| | <u>Jul '22 - Mar 23</u> |
|---|---------------------------|
| 73000 · Marketing | 59,289.94 |
| 73050 · EDA Meetings/Meals | 779.63 |
| 73100 · Other Events | 2,439.93 |
| 73101 · Event Xmas 2022 | 45,550.41 |
| 73125 · AJFA Sponsorship | 25,000.00 |
| 81000 · 204 Thompson Ave Exp (CBE Mgt) | |
| 81100 · Rental Property Utilities (CBE) | <u>163.98</u> |
| Total 81000 · 204 Thompson Ave Exp (CBE Mgt) | <u>163.98</u> |
| Total Expense | <u>549,501.84</u> |
| Net Ordinary Income | <u>-285,786.84</u> |
| Net Income | <u><u>-285,786.84</u></u> |

EDA
General Ledger
As of March 31, 2023

| Type | Date | Num | Adj | Name | Memo | Split | Debit | Credit | Balance |
|---|------------|-----------|-----|----------------------------------|--|--|-----------|-----------|-------------------|
| 10000 - Checking-Stifel | | | | | | | | | 22,695.38 |
| Check | 03/27/2023 | | | Stifel | Interest Reinvested | 17900 · Stifel Smart Rate - Asset | | 403.26 | 22,292.12 |
| Deposit | 03/31/2023 | | | | Interest | 46400 · Bank Interest | 406.15 | | 22,698.27 |
| Total 10000 · Checking-Stifel | | | | | | | 406.15 | 403.26 | 22,698.27 |
| 10100 - Checking-VPB Operating | | | | | | | | | 942,254.65 |
| Bill Pmt -Check | 03/01/2023 | 2094 | | Not Just Numbers LLC | Feb 2023 MSP | 20000 · Accounts Payable | | 900.00 | 941,354.65 |
| Bill Pmt -Check | 03/01/2023 | 2095 | | American Junior Golf Association | EDA Sponsorship of Tour Stafford Junior All Star | 20000 · Accounts Payable | | 25,000.00 | 916,354.65 |
| Deposit | 03/08/2023 | | | | Deposit | 11500 · Other Accounts Receivable | 2,794.10 | | 919,148.75 |
| Bill Pmt -Check | 03/14/2023 | 2097 | | Hirschler Fleischer | Feb 2023 General Retainer Matters | 20000 · Accounts Payable | | 1,975.00 | 917,173.75 |
| Deposit | 03/14/2023 | | | | Deposit | 46502 · Micro Loan Fees | 1,630.00 | | 918,803.75 |
| Deposit | 03/14/2023 | | | | Deposit | 46502 · Micro Loan Fees | 1,630.00 | | 920,433.75 |
| Deposit | 03/16/2023 | | | | Deposit | 43100 · Testbed Sponsorships | 15,000.00 | | 935,433.75 |
| Bill Pmt -Check | 03/20/2023 | 2096 | | Rachel Linzy Browne | March | 20000 · Accounts Payable | | 6,609.16 | 928,824.59 |
| Deposit | 03/20/2023 | | | | Deposit | 48753 · Airport Marketing Grant | 2,000.00 | | 930,824.59 |
| Bill Pmt -Check | 03/23/2023 | 2098 | | Uma Marques | Service Date Range: March 1, 2023 – March 31, | 20000 · Accounts Payable | | 8,454.16 | 922,370.43 |
| Bill Pmt -Check | 03/25/2023 | 2099 | | Not Just Numbers LLC | Mar 2023 MSP | 20000 · Accounts Payable | | 900.00 | 921,470.43 |
| Deposit | 03/27/2023 | | | | Deposit | 43000 · Business Appreciation sponsors | 6,000.00 | | 927,470.43 |
| Total 10100 · Checking-VPB Operating | | | | | | | 29,054.10 | 43,838.32 | 927,470.43 |
| 10900 - Money Market - VCC 502 | | | | | | | | | 130,735.48 |
| Deposit | 03/02/2023 | | | Adventure Brewing | Deposit | 11500 · Other Accounts Receivable | 513.02 | | 131,248.50 |
| Deposit | 03/02/2023 | | | ACE Flight Solutions Co. | Deposit | 11500 · Other Accounts Receivable | 833.83 | | 132,082.33 |
| Deposit | 03/02/2023 | | | Vitae Visual | Deposit | 11500 · Other Accounts Receivable | 442.96 | | 132,525.29 |
| Deposit | 03/02/2023 | | | Upnorth Kutz | Deposit | 11500 · Other Accounts Receivable | 648.53 | | 133,173.82 |
| Deposit | 03/02/2023 | | | Embrey Mill | Deposit | 11500 · Other Accounts Receivable | 2,001.19 | | 135,175.01 |
| Deposit | 03/03/2023 | | | Upnorth Kutz | Deposit | 11500 · Other Accounts Receivable | 30,302.61 | | 165,477.62 |
| Check | 03/06/2023 | | | Upnorth Kutz | reimbursement for interest | 46501 · Micro Loan Interest Income | | 662.68 | 164,814.94 |
| Transfer | 03/13/2023 | | | | Funds Transfer Stellar Investments | 10902 · Distribution Acct - VCC 0305 | | 10,000.00 | 154,814.94 |
| Transfer | 03/13/2023 | | | | Funds Transfer Colombus Cartography | 10902 · Distribution Acct - VCC 0305 | | 20,000.00 | 134,814.94 |
| Deposit | 03/31/2023 | | | | Interest | 46400 · Bank Interest | 184.01 | | 134,998.95 |
| Total 10900 · Money Market - VCC 502 | | | | | | | 34,926.15 | 30,662.68 | 134,998.95 |
| 10902 - Distribution Acct - VCC 0305 | | | | | | | | | 0.00 |
| Transfer | 03/13/2023 | | | | Funds Transfer Stellar Investments | 10900 · Money Market - VCC 502 | 10,000.00 | | 10,000.00 |
| Transfer | 03/13/2023 | | | | Funds Transfer Colombus Cartography | 10900 · Money Market - VCC 502 | 20,000.00 | | 30,000.00 |
| Transfer | 03/13/2023 | | | | Funds Transfer | 18905 · Stellar Investments | | 10,000.00 | 20,000.00 |
| Transfer | 03/13/2023 | | | | Funds Transfer | 18906 · Columbus Cartography | | 20,000.00 | 0.00 |
| Total 10902 · Distribution Acct - VCC 0305 | | | | | | | 30,000.00 | 30,000.00 | 0.00 |
| 11500 - Other Accounts Receivable | | | | | | | | | 4,002.39 |
| General Journal | 03/01/2023 | NJN-sk081 | √ | | 3/01/23 Note Receivable Pymt on 1318 JD Highw-SPLIT- | | 2,794.10 | | 6,796.49 |
| General Journal | 03/01/2023 | NJN-sk082 | √ | Adventure Brewing | to record Mar 2023 loan payment | 18901 · Adventure Brewing Co | 513.02 | | 7,309.51 |
| General Journal | 03/01/2023 | NJN-sk083 | √ | Vitae Visual | to record Mar 2023 loan payment | 18902 · Vitae Visual | 442.96 | | 7,752.47 |
| General Journal | 03/01/2023 | NJN-sk084 | √ | ACE Flight Solutions Co. | to to record Mar 2023 loan payment | 18200 · Long Term Note - Ace Flight | 833.83 | | 8,586.30 |
| General Journal | 03/01/2023 | NJN-sk085 | √ | Upnorth Kutz | to record Mar 2023 loan payment | 18903 · UpNorth Kutz | 648.54 | | 9,234.84 |
| General Journal | 03/01/2023 | NJN-sk087 | √ | Embrey Mill | to record Mar 2023 loan payment | 18904 · Embry Mill Primary Urgent Care | 2,001.19 | | 11,236.03 |
| Deposit | 03/02/2023 | | | Adventure Brewing | Deposit | 10900 · Money Market - VCC 502 | | 513.02 | 10,723.01 |
| Deposit | 03/02/2023 | | | ACE Flight Solutions Co. | Deposit | 10900 · Money Market - VCC 502 | | 833.83 | 9,889.18 |
| Deposit | 03/02/2023 | | | Vitae Visual | Deposit | 10900 · Money Market - VCC 502 | | 442.96 | 9,446.22 |
| Deposit | 03/02/2023 | | | Upnorth Kutz | Deposit | 10900 · Money Market - VCC 502 | | 648.53 | 8,797.69 |
| Deposit | 03/02/2023 | | | Embrey Mill | Deposit | 10900 · Money Market - VCC 502 | | 2,001.19 | 6,796.50 |
| Deposit | 03/03/2023 | | | Upnorth Kutz | Deposit | 10900 · Money Market - VCC 502 | | 30,302.61 | -23,506.11 |
| Deposit | 03/08/2023 | 283 | | Julio E Montano-Fernandez | Deposit | 10100 · Checking-VPB Operating | | 2,794.10 | -26,300.21 |
| General Journal | 03/31/2023 | NJN-sk085 | √ | Upnorth Kutz | to record loan payoff | 18903 · UpNorth Kutz | 30,302.61 | | 4,002.40 |
| Total 11500 · Other Accounts Receivable | | | | | | | 37,536.25 | 37,536.24 | 4,002.40 |
| 17700 - CD7-Discover Bank | | | | | | | | | 250,000.00 |
| Total 17700 · CD7-Discover Bank | | | | | | | | | 250,000.00 |
| 17800 - CD8-Goldman Sachs Bank USA | | | | | | | | | 250,000.00 |

EDA
General Ledger
As of March 31, 2023

| Type | Date | Num | Adj | Name | Memo | Split | Debit | Credit | Balance |
|--|------------|-----------|-----|----------------------------------|--|--------------------------------------|-----------|-----------|----------------------|
| Total 17800 · CD8-Goldman Sachs Bank USA | | | | | | | | | 250,000.00 |
| 17900 · Stifel Smart Rate - Asset | | | | | | | | | 125,609.02 |
| Check | 03/27/2023 | | | Stifel | Interest Reinvested | 10000 · Checking-Stifel | 403.26 | | 126,012.28 |
| Total 17900 · Stifel Smart Rate - Asset | | | | | | | | | 126,012.28 |
| 18000 · Long Term Note Recv-1318 JD Hwy | | | | | | | | | 420,538.45 |
| General Journal | 03/01/2023 | NJN-sk081 | √ | | 3/01/23 Note Receivable Pymt on 1318 JD Hwy | 11500 · Other Accounts Receivable | | 866.63 | 419,671.82 |
| Total 18000 · Long Term Note Recv-1318 JD Hwy | | | | | | | | | 419,671.82 |
| 18100 · Long Term Note-Milde | | | | | | | | | 0.00 |
| Total 18100 · Long Term Note-Milde | | | | | | | | | 0.00 |
| 18200 · Long Term Note - Ace Flight | | | | | | | | | 31,768.57 |
| General Journal | 03/01/2023 | NJN-sk084 | √ | ACE Flight Solutions Co. | to record Mar 2023 loan payment | -SPLIT- | | 721.32 | 31,047.25 |
| Total 18200 · Long Term Note - Ace Flight | | | | | | | | | 31,047.25 |
| 18900 · VCC Bank Loans | | | | | | | | | 141,440.48 |
| 18901 · Adventure Brewing Co | | | | | | | | | 2,043.56 |
| General Journal | 03/01/2023 | NJN-sk082 | √ | Adventure Brewing | to record Mar 2023 loan payment | -SPLIT- | | 509.61 | 1,533.95 |
| Total 18901 · Adventure Brewing Co | | | | | | | | | 1,533.95 |
| 18902 · Vitale Visual | | | | | | | | | 10,984.09 |
| General Journal | 03/01/2023 | NJN-sk083 | √ | Vitae Visual | to record Mar 2023 loan payment | -SPLIT- | | 404.06 | 10,580.03 |
| Total 18902 · Vitale Visual | | | | | | | | | 10,580.03 |
| 18903 · UpNorth Kutz | | | | | | | | | 30,211.38 |
| General Journal | 03/01/2023 | NJN-sk085 | √ | Upnorth Kutz | to record Mar 2023 loan payment | -SPLIT- | | 541.54 | 29,669.84 |
| General Journal | 03/31/2023 | NJN-sk085 | √ | Upnorth Kutz | to record loan payoff | -SPLIT- | | 29,669.84 | 0.00 |
| Total 18903 · UpNorth Kutz | | | | | | | | | 0.00 |
| 18904 · Embry Mill Primary Urgent Care | | | | | | | | | 98,201.45 |
| General Journal | 03/01/2023 | NJN-sk087 | √ | Embrey Mill | to record Mar 2023 loan payment | -SPLIT- | | 1,653.39 | 96,548.06 |
| Total 18904 · Embry Mill Primary Urgent Care | | | | | | | | | 96,548.06 |
| 18905 · Stellar Investments | | | | | | | | | 0.00 |
| Transfer | 03/13/2023 | | | | Funds Transfer | 10902 · Distribution Acct - VCC 0305 | 10,000.00 | | 10,000.00 |
| Total 18905 · Stellar Investments | | | | | | | | | 10,000.00 |
| 18906 · Columbus Cartography | | | | | | | | | 0.00 |
| Transfer | 03/13/2023 | | | | Funds Transfer | 10902 · Distribution Acct - VCC 0305 | 20,000.00 | | 20,000.00 |
| Total 18906 · Columbus Cartography | | | | | | | | | 20,000.00 |
| Total 18900 · VCC Bank Loans | | | | | | | | | 138,662.04 |
| 20000 · Accounts Payable | | | | | | | | | -900.00 |
| Bill Pmt -Check | 03/01/2023 | 2094 | | Not Just Numbers LLC | Feb 2023 MSP | 10100 · Checking-VPB Operating | 900.00 | | 0.00 |
| Bill | 03/01/2023 | 13744 | | American Junior Golf Association | EDA Sponsorship of Tour Stafford Junior All Star | 73125 · AJFA Sponsorship | | 25,000.00 | -25,000.00 |
| Bill Pmt -Check | 03/01/2023 | 2095 | | American Junior Golf Association | EDA Sponsorship of Tour Stafford Junior All Star | 10100 · Checking-VPB Operating | 25,000.00 | | 0.00 |
| Bill | 03/14/2023 | 4884999 | | Hirschler Fleischer | Feb 2023 General Retainer Matters | -SPLIT- | | 1,975.00 | -1,975.00 |
| Bill Pmt -Check | 03/14/2023 | 2097 | | Hirschler Fleischer | Feb 2023 General Retainer Matters | 10100 · Checking-VPB Operating | 1,975.00 | | 0.00 |
| Bill | 03/20/2023 | 231 | | Rachel Linzy Browne | March | 73000 · Marketing | | 6,609.16 | -6,609.16 |
| Bill Pmt -Check | 03/20/2023 | 2096 | | Rachel Linzy Browne | March | 10100 · Checking-VPB Operating | 6,609.16 | | 0.00 |
| Bill | 03/22/2023 | 113 | | Uma Marques | Service Date Range: March 1, 2023 – March 31, 71752 · Go VA Grant Reimb Expenses 2 | | | 8,454.16 | -8,454.16 |
| Bill Pmt -Check | 03/23/2023 | 2098 | | Uma Marques | Service Date Range: March 1, 2023 – March 31, 10100 · Checking-VPB Operating | | 8,454.16 | | 0.00 |
| Bill | 03/25/2023 | 3787 | | Not Just Numbers LLC | Mar 2023 MSP | 66000 · Accounting | | 900.00 | -900.00 |
| Bill Pmt -Check | 03/25/2023 | 2099 | | Not Just Numbers LLC | Mar 2023 MSP | 10100 · Checking-VPB Operating | 900.00 | | 0.00 |
| Total 20000 · Accounts Payable | | | | | | | | | 43,838.32 |
| 20500 · Chase CCard | | | | | | | | | 0.00 |
| Credit Card Charge | 03/22/2023 | | | Panera Bread | | 73100 · Other Events | | 151.31 | -151.31 |
| Total 20500 · Chase CCard | | | | | | | | | -151.31 |
| 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 |
| 42000 · Bond Issuance fees | | | | | | | | | -4,653.72 |
| Total 42000 · Bond Issuance fees | | | | | | | | | -4,653.72 |

EDA
General Ledger
As of March 31, 2023

| Type | Date | Num | Adj | Name | Memo | Split | Debit | Credit | Balance |
|---|------------|-----------|-----|----------------------------------|---|--|----------|-----------|--------------------|
| 43000 - Business Appreciation sponsors | | | | | | | | | -1,000.00 |
| Deposit | 03/27/2023 | 1591 | | Transurban (USA) Operations INC. | Deposit | 10100 - Checking-VPB Operating | | 6,000.00 | -7,000.00 |
| Total 43000 - Business Appreciation sponsors | | | | | | | 0.00 | 6,000.00 | -7,000.00 |
| 43100 - Testbed Sponsorships | | | | | | | | | 0.00 |
| Deposit | 03/16/2023 | | | Optimal Solutions Technology | Deposit | 10100 - Checking-VPB Operating | | 15,000.00 | -15,000.00 |
| Total 43100 - Testbed Sponsorships | | | | | | | 0.00 | 15,000.00 | -15,000.00 |
| 45550 - Other Event Sponsors | | | | | | | | | -1,000.00 |
| Total 45550 - Other Event Sponsors | | | | | | | | | -1,000.00 |
| 45566 - Xmas 2022 Event | | | | | | | | | -45,200.00 |
| Total 45566 - Xmas 2022 Event | | | | | | | | | -45,200.00 |
| 46400 - Bank Interest | | | | | | | | | -13,952.25 |
| General Journal | 03/01/2023 | NJN-sk085 | √ | Upnorth Kutz | to to record Mar 2023 loan payment | 18903 - UpNorth Kutz | | 107.00 | -14,059.25 |
| Deposit | 03/31/2023 | | | | Interest | 10000 - Checking-Stifel | | 406.15 | -14,465.40 |
| Deposit | 03/31/2023 | | | | Interest | 10900 - Money Market - VCC 502 | | 184.01 | -14,649.41 |
| Total 46400 - Bank Interest | | | | | | | 0.00 | 697.16 | -14,649.41 |
| 46500 - Micro Loan Income | | | | | | | | | -8,149.36 |
| 46501 - Micro Loan Interest Income | | | | | | | | | -3,619.36 |
| General Journal | 03/01/2023 | NJN-sk082 | √ | Adventure Brewing | to record Mar 2023 loan payment | 18901 - Adventure Brewing Co | | 3.41 | -3,622.77 |
| General Journal | 03/01/2023 | NJN-sk083 | √ | Vitae Visual | to to record Mar 2023 loan payment | 18902 - Vitale Visual | | 38.90 | -3,661.67 |
| General Journal | 03/01/2023 | NJN-sk084 | √ | ACE Flight Solutions Co. | to record Mar 2023 loan payment | 18200 - Long Term Note - Ace Flight | | 112.51 | -3,774.18 |
| General Journal | 03/01/2023 | NJN-sk087 | √ | Embrey Mill | to record Mar 2023 loan payment | 18904 - Embry Mill Primary Urgent Care | | 347.80 | -4,121.98 |
| Check | 03/06/2023 | | | Upnorth Kutz | reimbursement for interest | 10900 - Money Market - VCC 502 | 662.68 | | -3,459.30 |
| General Journal | 03/31/2023 | NJN-sk085 | √ | Upnorth Kutz | to record loan payoff | 18903 - UpNorth Kutz | | 632.77 | -4,092.07 |
| Total 46501 - Micro Loan Interest Income | | | | | | | 662.68 | 1,135.39 | -4,092.07 |
| 46502 - Micro Loan Fees | | | | | | | | | -4,530.00 |
| Deposit | 03/14/2023 | 1004 | | Stellar Investments | closing costs | 10100 - Checking-VPB Operating | | 1,630.00 | -6,160.00 |
| Deposit | 03/14/2023 | 1007 | | Columbus Cartography | closing costs | 10100 - Checking-VPB Operating | | 1,630.00 | -7,790.00 |
| Total 46502 - Micro Loan Fees | | | | | | | 0.00 | 3,260.00 | -7,790.00 |
| Total 46500 - Micro Loan Income | | | | | | | 662.68 | 4,395.39 | -11,882.07 |
| 47000 - Property Interest Income | | | | | | | | | -15,560.59 |
| 47100 - Interest Inc-1318 JD Hwy | | | | | | | | | -15,560.59 |
| General Journal | 03/01/2023 | NJN-sk081 | √ | | 3/01/23 Note Receivable Pymt on 1318 JD Highw | | | 1,927.47 | -17,488.06 |
| Total 47100 - Interest Inc-1318 JD Hwy | | | | | | | 0.00 | 1,927.47 | -17,488.06 |
| Total 47000 - Property Interest Income | | | | | | | 0.00 | 1,927.47 | -17,488.06 |
| 48751 - GO VA Grant Income 2 | | | | | | | | | -144,841.74 |
| Total 48751 - GO VA Grant Income 2 | | | | | | | | | -144,841.74 |
| 48753 - Airport Marketing Grant | | | | | | | | | 0.00 |
| Deposit | 03/20/2023 | 9424 | | Stafford Regional Airport | Deposit | 10100 - Checking-VPB Operating | | 2,000.00 | -2,000.00 |
| Total 48753 - Airport Marketing Grant | | | | | | | 0.00 | 2,000.00 | -2,000.00 |
| 65000 - Legal Fees | | | | | | | | | 13,059.50 |
| 65003 - Project Representation | | | | | | | | | 5,059.50 |
| Bill | 03/14/2023 | 4884999 | | Hirschler Fleischer | Feb 2023 General Retainer Matters | 20000 - Accounts Payable | 975.00 | | 6,034.50 |
| Total 65003 - Project Representation | | | | | | | 975.00 | 0.00 | 6,034.50 |
| 65004 - General Retainer Matters | | | | | | | | | 8,000.00 |
| Bill | 03/14/2023 | 4884999 | | Hirschler Fleischer | Feb 2023 General Retainer Matters | 20000 - Accounts Payable | 1,000.00 | | 9,000.00 |
| Total 65004 - General Retainer Matters | | | | | | | 1,000.00 | 0.00 | 9,000.00 |
| Total 65000 - Legal Fees | | | | | | | 1,975.00 | 0.00 | 15,034.50 |
| 66000 - Accounting | | | | | | | | | 7,200.00 |
| Bill | 03/25/2023 | 3787 | | Not Just Numbers LLC | March 2023 10 hr Managed Service Package | 20000 - Accounts Payable | 900.00 | | 8,100.00 |
| Total 66000 - Accounting | | | | | | | 900.00 | 0.00 | 8,100.00 |
| 66001 - Audit (Annual Financial) | | | | | | | | | 22,000.00 |
| Total 66001 - Audit (Annual Financial) | | | | | | | | | 22,000.00 |
| 66500 - Professional Services | | | | | | | | | 2,070.00 |
| Total 66500 - Professional Services | | | | | | | | | 2,070.00 |
| 69000 - Fees & Charges | | | | | | | | | 2,051.16 |

EDA
General Ledger
As of March 31, 2023

| Type | Date | Num | Adj | Name | Memo | Split | Debit | Credit | Balance |
|--|------------|-------|-----|----------------------------------|--|--------------------------|-------------------|-------------------|-------------------|
| 69004 - Service Fee | | | | | | | | | 20.00 |
| Total 69004 - Service Fee | | | | | | | | | 20.00 |
| 69006 - Loan Servicing Fees | | | | | | | | | 2,031.16 |
| Total 69006 - Loan Servicing Fees | | | | | | | | | 2,031.16 |
| Total 69000 - Fees & Charges | | | | | | | | | 2,051.16 |
| 70000 - Business App Sponsorship Exp | | | | | | | | | 25,000.00 |
| Total 70000 - Business App Sponsorship Exp | | | | | | | | | 25,000.00 |
| 71000 - Local Industry Support | | | | | | | | | 205,000.00 |
| Total 71000 - Local Industry Support | | | | | | | | | 205,000.00 |
| 71750 - GO VA Grant Expenses | | | | | | | | | 128,568.13 |
| 71752 - Go VA Grant Reimb Expenses 2 | | | | | | | | | 128,568.13 |
| Bill | 03/22/2023 | 113 | | Uma Marques | Virginia Smart Community Testbed – Technology | 20000 - Accounts Payable | 8,454.16 | | 137,022.29 |
| Total 71752 - Go VA Grant Reimb Expenses 2 | | | | | | | 8,454.16 | 0.00 | 137,022.29 |
| Total 71750 - GO VA Grant Expenses | | | | | | | 8,454.16 | 0.00 | 137,022.29 |
| 73000 - Marketing | | | | | | | | | 52,680.78 |
| Bill | 03/20/2023 | 231 | | Rachel Linzy Browne | | 20000 - Accounts Payable | 6,609.16 | | 59,289.94 |
| Total 73000 - Marketing | | | | | | | 6,609.16 | 0.00 | 59,289.94 |
| 73050 - EDA Meetings/Meals | | | | | | | | | 779.63 |
| Total 73050 - EDA Meetings/Meals | | | | | | | | | 779.63 |
| 73100 - Other Events | | | | | | | | | 2,288.62 |
| Credit Card Charge | 03/22/2023 | | | Panera Bread | | 20500 - Chase CCard | 151.31 | | 2,439.93 |
| Total 73100 - Other Events | | | | | | | 151.31 | 0.00 | 2,439.93 |
| 73101 - Event Xmas 2022 | | | | | | | | | 45,550.41 |
| Total 73101 - Event Xmas 2022 | | | | | | | | | 45,550.41 |
| 73125 - AJFA Sponsorship | | | | | | | | | 0.00 |
| Bill | 03/01/2023 | 13744 | | American Junior Golf Association | EDA Sponsorship of Tour Stafford Junior All Star | 20000 - Accounts Payable | 25,000.00 | | 25,000.00 |
| Total 73125 - AJFA Sponsorship | | | | | | | 25,000.00 | 0.00 | 25,000.00 |
| 81000 - 204 Thompson Ave Exp (CBE Mgt) | | | | | | | | | 163.98 |
| 81100 - Rental Property Utilities (CBE) | | | | | | | | | 163.98 |
| Total 81100 - Rental Property Utilities (CBE) | | | | | | | | | 163.98 |
| Total 81000 - 204 Thompson Ave Exp (CBE Mgt) | | | | | | | | | 163.98 |
| Total no acctnt | | | | | | | | | 0.00 |
| TOTAL | | | | | | | 249,916.54 | 249,916.54 | 0.00 |

EDA
Balance Sheet Prev Year Comparison
As of March 31, 2023

| | Mar 31, 23 | Mar 31, 22 | \$ Change | % Change |
|---|---------------------|---------------------|--------------------|----------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 10000 · Checking-Stifel | 22,698.27 | 131,588.13 | -108,889.86 | -82.8% |
| 10100 · Checking-VPB Operating | 927,470.43 | 1,495,395.66 | -567,925.23 | -38.0% |
| 10200 · Checking-VPB Cares Act | 0.00 | 15,770.11 | -15,770.11 | -100.0% |
| 10900 · Money Market - VCC 502 | 134,998.95 | 40,202.96 | 94,795.99 | 235.8% |
| Total Checking/Savings | 1,085,167.65 | 1,682,956.86 | -597,789.21 | -35.5% |
| Other Current Assets | | | | |
| 11500 · Other Accounts Receivable | 4,002.40 | 163.97 | 3,838.43 | 2,340.9% |
| 13000 · Prepaid Expense | 0.00 | 352.97 | -352.97 | -100.0% |
| Total Other Current Assets | 4,002.40 | 516.94 | 3,485.46 | 674.3% |
| Total Current Assets | 1,089,170.05 | 1,683,473.80 | -594,303.75 | -35.3% |
| 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 | 126,012.28 | 0.00 | 126,012.28 | 100.0% |
| 18000 · Long Term Note Recv-1318 JD Hwy | 419,671.82 | 429,814.36 | -10,142.54 | -2.4% |
| 18200 · Long Term Note - Ace Flight | 31,047.25 | 39,539.51 | -8,492.26 | -21.5% |
| 18900 · VCC Bank Loans | | | | |
| 18901 · Adventure Brewing Co | 1,533.95 | 7,593.67 | -6,059.72 | -79.8% |
| 18902 · Vitale Visual | 10,580.03 | 15,000.00 | -4,419.97 | -29.5% |
| 18904 · Embry Mill Primary Urgent Care | 96,548.06 | 0.00 | 96,548.06 | 100.0% |
| 18905 · Stellar Investments | 10,000.00 | 0.00 | 10,000.00 | 100.0% |
| 18906 · Columbus Cartography | 20,000.00 | 0.00 | 20,000.00 | 100.0% |
| Total 18900 · VCC Bank Loans | 138,662.04 | 22,593.67 | 116,068.37 | 513.7% |
| Total Other Assets | 1,215,393.39 | 991,947.54 | 223,445.85 | 22.5% |
| TOTAL ASSETS | 2,304,563.44 | 2,675,421.34 | -370,857.90 | -13.9% |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| 20000 · Accounts Payable | 0.00 | 8,152.73 | -8,152.73 | -100.0% |
| Total Accounts Payable | 0.00 | 8,152.73 | -8,152.73 | -100.0% |

1:31 PM

04/27/23

Accrual Basis

EDA
Balance Sheet Prev Year Comparison
As of March 31, 2023

| | <u>Mar 31, 23</u> | <u>Mar 31, 22</u> | <u>\$ Change</u> | <u>% Change</u> |
|---------------------------------------|----------------------------|----------------------------|---------------------------|----------------------|
| Credit Cards | | | | |
| 20500 · Chase CCard | 151.31 | 0.00 | 151.31 | 100.0% |
| Total Credit Cards | 151.31 | 0.00 | 151.31 | 100.0% |
| Total Current Liabilities | 151.31 | 8,152.73 | -8,001.42 | -98.1% |
| Total Liabilities | 151.31 | 8,152.73 | -8,001.42 | -98.1% |
| 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 | -285,786.84 | -23,508.69 | -262,278.15 | -1,115.7% |
| Total Equity | 2,304,412.13 | 2,667,268.61 | -362,856.48 | -13.6% |
| TOTAL LIABILITIES & EQUITY | <u>2,304,563.44</u> | <u>2,675,421.34</u> | <u>-370,857.90</u> | <u>-13.9%</u> |

Agenda 6C

R!oT May 2023 Update

On behalf of the R!oT organization, please see below a summary of activities completed thus far in 2023 and upcoming activities.

R!oT's goals through our work in Stafford, Virginia, and generally are to promote job creation through supporting entrepreneurship for new businesses and assisting in the growth of businesses both in the technology sector and those who are layering in technology to support their businesses. R!oT is currently running three educational programs that Stafford area businesses and entrepreneurs can participate in.

Bagels & Business

Description: Monthly series discussing different topics related to starting a business, growing your existing business, expanding your knowledge base, and your network. Each month we will cover a different topic including customer discovery, MVP, sales, finances, goal planning, marketing, and more.

Goal: Provide entrepreneurs, startups, and established businesses with support and educational materials they need to be successful and create a pipeline of entrepreneurs for Foundations & RAP.

Objective: Have at least 100 different people register by 12/31/23 and Have at least 50 people attend sessions by 12/31/23

Ran in February 2023 and April 2023 - 14 registered; 7 attended

Target Audience: Entrepreneurs, Startups, and Established Business in any industry

Next Session > June 8, 2023 -

<https://www.gostaffordva.com/event/bagels-business-grab-a-bagel-lets-chat-business/2023-06-08/>



BAGELS AND BUSINESS

→ Grab a Bagel & Let's Chat Business

EVERY 2nd THURSDAY OF THE MONTH

7:30AM - 8:15AM

A different topic each month followed by Q&A

Foundations

Description: RIoT Foundations Program assists small business owners, startup founders, or prospective entrepreneurs interested in exploring their business idea more, interested in starting a business, and/or who are looking to grow and scale their business. This program is open to any business industry! RIoT specializes in helping technology sector businesses and those wanting to incorporate technology into their business start, grow, and scale in – the 21st Century Technology Revolution is here!

Goal: Provide entrepreneurs, startups, and established businesses with support and educational materials they need to be successful and create a pipeline of entrepreneurs for RAP

Objective: Have at least 25 entrepreneurs register by 5/26/23 and Have at least 10 entrepreneurs participate in June course

Ran in March 2023 - 20 registered; 11 participated; 13 entrepreneurs from Stafford
Future Sessions: June 2023, Sept 2023; Nov/Dec 2023

Target Audience: Idea or Early Stage entrepreneurs, startups, and established businesses focused on inventors and entrepreneurs who are bringing new technologies and innovations to market. Will accept anyone interested in any industry.

Next Session - May 26 - Registration Deadline

[-https://www.gostaffordva.com/event/riot-foundations-summer-session/](https://www.gostaffordva.com/event/riot-foundations-summer-session/)

Session Dates - Mondays - June 5 - June 26 2023, 5:30-7:00pm

**All Sessions are held in-person at the Testbed but can be done virtually if needed*

RIoT Accelerator Program (RAP)

Description: RAP is a 12-week high-touch startup accelerator designed to help tech-enabled companies develop their products, hone their business model, and connect with mentors.

Goal: Engage with early-stage tech-enabled companies to help them achieve product/market fit, develop a go-to-market plan, and begin meeting customers to create jobs.

Objective: Have at least 20 entrepreneurs apply by 7/7/23 and accept at least 6-10 entrepreneurs into Fall 2023 cohort

Target Audience: Entrepreneurs and/or startups working in the technology sector who have some initial product traction. Focused on engaging Virginia based entrepreneurs/startups/companies.

Next Session - July 7, 2023 - Deadline to Apply -

<https://www.gostaffordva.com/event/riot-accelerator-program/>

August 16, 2023 - Kick Off Week



Testbed Showcase

Goal: The purpose of this event is to convene local, state, and federal government officials and other entrepreneurs, startups, and established companies working in the smart cities environment to highlight completed and current Virginia Smart Community Testbed pilot projects and facilitate opportunities for questions and knowledge sharing. VIPC, Stafford, and the Testbed will benefit from this event by connecting with Local, State, and Federal Government Officials who may be interested in future pilot projects.

Target Attendees: Local, State, and Federal Government Officials who have not previously engaged with the Testbed or pilot projects.

- AUDIENCE WHY: Educate and connect Local, State, and Federal Government Officials on what the Testbed does and hear from and speak with past and current Testbed pilot projects.
 - Smart city technology can help cities operate more efficiently while improving services to citizens and businesses, among many other benefits. Local, State, and Federal Government Officials will want to attend this event to be able to:
 - Gain a better understanding of what is the Testbed
 - Learn how VIPC/Testbed has worked with companies and localities navigate funding & procurement opportunities
 - Meet startups & vendors who have or are currently deploying pilot projects with the Testbed

Name of Event: Virginia Smart Community Testbed Pilot Project Review & Showcase

Tentative Date: June 13, 2023

Start Time (Doors Open): 8:30AM

End Time: 3:00PM

Registration: Invite Only





STARTUP PROGRAMS

Join RIoT to learn, collaborate, and bring new products to market. The programs below give startups access to high quality business and technical resources and a hands-on mentorship network.



RIOT ACCELERATOR PROGRAM

The RIoT Accelerator Program (RAP) facilitate a variety of entrepreneurial processes - from research commercialization to startup growth to corporate innovation projects. Open to new startups and corporate innovation teams!

- Cost and Equity FREE programming
- Hosted In-Person & ONLINE
 - In-Person locations include, Raleigh, NC, Wilson, NC AND introducing Stafford, VA!
- Advance your startup idea or business with access to 100+ mentors and corporate partners
- Learn validation strategies, startup foundations, customer discovery, product development, go to market strategy, and growth!
- Pitch your business to launch your startup or need for investors support in expansion

Deadline to Apply - July 7, 2023 at 5 PM



FOUNDATIONS

The RIoT Foundations Program is a FREE program for idea stage or new business looking to learn the basic foundations of business and growth. Entrepreneurs will leave the program understanding core business truths, validation, and customer discovery needs.

Registration Deadline: May 26, 2023

All sessions will be held at the Virginia Smart Community Testbed located in Stafford, VA or virtually if unable to attend in person.

Session Dates - 5:30 - 7 PM

- June 5, 2023
- June 12, 2023
- June 19, 2023
- June 26, 2023



Virginia Program Lead - Jennifer Morgan jennifer@riot.org



riot.org

Agenda 6E

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 writingsigned 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 6F



Enhanced Capacity Building (ECB) Application

APPLICATION INFORMATION

PROJECT NAME: EXPANDING SMART COMMUNITY TECH ENTREPRENEURSHIP ACROSS REGION 6

DATE: APRIL 17, 2023

PROJECT APPLICANT

Legal Name: Stafford Economic Development Authority (EDA)

EIN/TIN: 54-1244413

Address: 1300 Courthouse Road, Stafford, Virginia 22554 (PO Box 339, 22555)

Website: <https://staffordeda.com/>

APPLICATION CONTACT

Name: Dale Hendon

Title: Specialist

Phone: 540-658-4633

Email: dhendon@staffordcountyva.gov

WHAT GROWTH & DIVERSIFICATION PLAN PRIORITY INDUSTRY CLUSTER/S IS YOUR PROJECT IN?

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

WHAT CATEGORY DOES YOUR PROJECT FALL INTO?

- Entrepreneurial Activities
- Site Development
- Workforce Development

PARTICIPATING LOCALITIES (MINIMUM 2 REQUIRED)

Projects must have at least two participating localities. "Participation" can include financial participation, in-kind contribution, participation on a project advisory team, and/or administration of the project.

| | | | | | |
|------------------------|-------------------------------------|-----------------------|--------------------------|-------------------------|-------------------------------------|
| Caroline County | <input type="checkbox"/> | King William County | <input type="checkbox"/> | Spotsylvania County | <input type="checkbox"/> |
| Essex County | <input type="checkbox"/> | Lancaster County | <input type="checkbox"/> | Stafford County | <input checked="" type="checkbox"/> |
| City of Fredericksburg | <input type="checkbox"/> | Mathews County | <input type="checkbox"/> | Westmoreland County | <input type="checkbox"/> |
| Gloucester County | <input checked="" type="checkbox"/> | Middlesex County | <input type="checkbox"/> | Other (Colonial Beach): | <input checked="" type="checkbox"/> |
| King and Queen County | <input type="checkbox"/> | Northumberland County | <input type="checkbox"/> | Other (specify): | <input type="checkbox"/> |
| King George County | <input type="checkbox"/> | Richmond County | <input type="checkbox"/> | Other (specify): | <input type="checkbox"/> |



PLEASE DEFINE THE LEVEL OF PARTICIPATION BY EACH OF THE LOCALITIES.

| Locality | Resource Contribution | Cash | Non-Cash |
|--------------------------|------------------------|----------|----------|
| Colonial Beach | Assist, host Workshops | | \$5,000 |
| Gloucester County | Assist, host Workshops | | \$5,000 |
| Stafford County EDA | Applicant, Contractors | \$15,000 | |
| Stafford County Econ Dev | Project Mgt | | \$10,000 |

PROPOSED LOCALITIES TO BE SERVED BY PROJECT

| | | | | | |
|------------------------|-------------------------------------|-----------------------|-------------------------------------|---------------------|-------------------------------------|
| Caroline County | <input checked="" type="checkbox"/> | King William County | <input checked="" type="checkbox"/> | Spotsylvania County | <input checked="" type="checkbox"/> |
| Essex County | <input checked="" type="checkbox"/> | Lancaster County | <input checked="" type="checkbox"/> | Stafford County | <input checked="" type="checkbox"/> |
| City of Fredericksburg | <input checked="" type="checkbox"/> | Mathews County | <input checked="" type="checkbox"/> | Westmoreland County | <input checked="" type="checkbox"/> |
| Gloucester County | <input checked="" type="checkbox"/> | Middlesex County | <input checked="" type="checkbox"/> | Other (specify): | <input type="checkbox"/> |
| King and Queen County | <input checked="" type="checkbox"/> | Northumberland County | <input checked="" type="checkbox"/> | Other (specify): | <input type="checkbox"/> |
| King George County | <input checked="" type="checkbox"/> | Richmond County | <input checked="" type="checkbox"/> | Other (specify): | <input type="checkbox"/> |

OTHER PROPOSED PARTNERS AND COLLABORATORS:

| Organization Name | Resource Contribution | Cash | Non-Cash |
|---|-----------------------|------|----------|
| Virginia Sea Grant | Additional Leverage | | \$5,000 |
| Virginia Innovation Partnership Corporation | Additional Leverage | | \$15,000 |
| RIoT | Time, direct costs | | \$15,000 |
| | | | |
| | | | |
| | | | |

APPLICATION SECTIONS AND REQUIRED ATTACHMENTS

1. Project Description
2. Statement of Need
3. Project Timeline and Milestones
4. Future Implementation Grant Applications
5. Match Verification Forms (for both cash and in-kind, cover sheet attached)
6. Letters of Support (if applicable; cover sheet attached)
7. Project Budget

OPTIONAL ATTACHMENTS

- Project Manager Resume
- Other Supporting Documentation – Previous studies or need documentation
- Memorandums of Understanding between all project partners detailing roles and responsibilities



PROJECT DESCRIPTION

Provide a one-page summary of the proposed project. This should convey your project concept(s) assuming no prior knowledge of the project, including:

1. The expenses that GO Virginia funding and match will pay for,
2. The expected output/final product(s) of this project,
3. How this project will create higher paying jobs,
4. The participating localities and how they will be engaged in the project (a minimum of 2 is required),
5. The project budget and sources of matching funds. The Sources & Uses Template should also be used to outline the project budget and \$2:1 match,
6. Why this project should be a priority for the Regional Council,
7. How/if this project aligns with the Region's Economic Growth and Diversification Plan, which industry sectors will benefit from the effort, and what the expected outcomes of the project will be.

The most recent Growth and Diversification plan can be found [here](#).

STATEMENT OF NEED

Describe how the project aligns with the region's Economic Growth and Diversification plan and why this project should be a priority for the Regional Council.

This project aligns with Professional, Scientific and Technical Services (technology sector), page 7. It also, as further outlined below, is focused on and helps continue to build a strong entrepreneurial ecosystem, page 8. Specific to the entrepreneurial ecosystem it aligns with Goal 1, Strategy 3 "Develop programming to help businesses at all stages develop and grow," Goal 2, "Identify, empower, and support entrepreneurs," and Goal 3, Strategy 1 "Provide counseling, mentoring and other instructional programs for technology and venture-backed startups, to facilitate innovators bringing new technologies to the marketplace," page 51. Our project includes participation and partnership with the FRA and RIoT, page 58.

This project should be a priority as it plans for, builds, and accomplishes the following opportunities:

1. It is a logical planning and capacity strategy and the next stage for the highly successful Virginia Smart Community Testbed and associated RIoT programs. The Testbed has been firmly established as a state-wide initiative spearheaded by VIPC to foster and deploy new Technology in support of Smart Communities (more commonly called Smart Cities) *and the entrepreneurs that develop it*. The partnership between the Stafford EDA, VIPC, RIoT and Testbed partners is becoming recognized across the globe as a model and offers an opportunity to grow and attract tech-based companies to test their products to support smart community development. The next stage of growth for the Testbed is to better serve and encourage those opportunities and collaboration across Region 6.
2. This project is similar to the successful planning grant funded and completed by the Virginia Sea Grant (VASG), a seven-university coalition headquartered at Virginia Institute of Marine Sciences (VIMS). That planning grant led to a current and successful program to develop entrepreneurial enterprises to solve issues of coastal resiliency. This project does the same for public services and infrastructure (aka "Smart Technology"). And, this project, is designed to foster participation, input, and collaboration across the entirety to Region 6. Furthermore, this project will help integrate and expand upon the good work at VASG by engaging the entrepreneurs from their program and the Middle Peninsula Chesapeake Bay Public Access Authority (MP-PAA) properties into the network of possible smart-tech pilot projects.
3. This project will support and provide a focused technology "industry" as the Region launches its region-wide entrepreneurial ecosystem. This project (and its report) will provide valuable insights into how this Smart-Tech Sector may be fostered in the communities and rural areas of Region 6. These insights will help encourage entrepreneurial development from within the Region and identify opportunities to attract new tech-entrepreneurs from outside the region and particularly may help document a Foreign Direct Investment strategy for the Region's localities. (The Testbed has attracted significant international attention from firms seeking to establish their US presence).
4. The project will provide additional ecosystem building in smart-technology that will compliment the regional ecosystem network under development by the FRA.



PROJECT TIMELINE/MILESTONES AND DRAWDOWN SCHEDULE

Describe the project timeline and the specific project milestones that will be utilized to track project progress and fund disbursement.

**GO Virginia is a reimbursement-based grant and funds will only be disbursed after funds are expended. Match funds must be expended prior to or in proportion to GO Virginia funds.*

****Milestones are project activities and deliverables, in the order they are completed.**

Project Start Date: July 1, 2023

Project End Date: June 30, 2024

| CY, Quarter | Milestone | GO Virginia Amount Disbursed | Match Amount Disbursed | TOTAL |
|-------------|---|------------------------------|------------------------|----------|
| 2023, Q3 | Organizing and promotion of project and Discovery Workshops | \$24,062 | \$29,375 | \$53,437 |
| 2023, Q4 | Discovery Session and documentation of issues | \$24,062 | \$29,375 | \$53,437 |
| 2024, Q1 | Project Shaping Workshops and documentation of input, possible Pilot Projects | \$24,062 | \$29,375 | \$53,437 |
| 2024, Q2 | Smart Tech in Region 6 Strategic Plan | \$24,064 | \$29,375 | \$53,439 |



FUTURE IMPLEMENTATION GRANT APPLICATIONS

Discuss how these capacity building efforts lead to a future GO Virginia Implementation grant.

We anticipate that this project will lead to a future Implementation grant and, most importantly, provide significant guidance and strategic planning to the future regional ecosystem.

As far as a future implementation grant, our final report will identify areas of interest and community needs in smart technology. It will include recommendations on refined technical market areas and recommendations on how the region might market to attract those technologies and companies to serve our communities. The project leaders have significant experience in business attraction and, specifically, foreign direct investment (FDI). The Testbed provides a mechanism to encourage new business enterprises to deploy (“pilot”) their technologies. By having the interested local communities “needs” and “interests” in these technologies will help us market to those types of companies (and entrepreneurs). This provides additional “ecosystem building” capacity.

Specific Implementation grant activities are yet to be determined, but this project will recommend targeted technologies in demand in our region and how to target those technologies (companies and entrepreneurs). The Stafford EDA and the Testbed will partner with our regional partners to develop an entrepreneurial development and business (with heavy FDI component) attraction plan that may be funded, in part, by an Implementation Grant.

Some possible Implementation Grants may include:

1. Multi-Community collaborative FDI Marketing Activities.
2. Additional focused community and regionwide Smart Tech entrepreneurial development.
3. Smart Tech Pilot Projects across Region 6. Seek out companies to implement solutions via Pilot Projects and those that may more likely grow or locate.
4. The deployment and development of additional new technology companies that make use of test locations integrating shoreline resiliency technologies being developed by VASG and the Public Access Authority with smart-technology and IoT devices.
5. Region-wide marketing and branding to support the regional ecosystem.



PERFORMANCE METRICS

Please refer to DHCD's Project Guidance and Metrics for approved project metrics:

<https://www.dhcd.virginia.gov/sites/default/files/Docx/gova/regional-materials/gova-project-guidance-and-metrics.pdf>

Outputs (Project Activities, i.e. # acreage or square feet developed, # credentials awarded, # individuals reached, # new participants engaged, # new partnerships established, # plans/reports completed, # workers trained, # workshops hosted)

1. Number of businesses served 10/quarter
2. Number of entrepreneurs engaged 30/quarter



CASH COMMITMENT COVER SHEET

Must clearly state amount committed. Please place [Match Verification Form](#) in order behind this section of the application.

| Partner Name | Amount of Cash Contribution | If Form Pending, Date Expected |
|---|------------------------------------|---------------------------------------|
| Stafford EDA (Event Contractor) | \$15,000 | |
| Stafford Economic Development (Testbed Manager) | \$16,250 | |
| | | |
| | | |
| | | |
| | \$ | |
| | \$ | |
| | \$ | |
| | \$ | |
| | \$ | |



IN-KIND CONTRIBUTION COVER SHEET

*If applicable. Please place [Match Verification forms](#) in order behind this section of the application.

| Partner Name | Amount of In-Kind Contribution | If Form Pending, Date Expected |
|------------------------|---------------------------------------|---------------------------------------|
| RloT | \$15,000 | |
| Town of Colonial Beach | \$5,000 | |
| Gloucester County | \$5,000 | |
| | \$ | |
| | | |
| | | |
| | \$ | |
| | \$ | |
| | \$ | |



LETTERS OF SUPPORT COVER SHEET

Letters from organizations not providing financial or in-kind contribution. Please place letters of support in order behind this section of the application.

| Partner Name |
|---|
| Virginia Innovation Partnership Corporation |
| OST, Inc. |
| Planet Defense |
| Cocoflo |
| Virginia Sea Grant |
| VisionCraft |
| |



PROPOSED BUDGET

| | |
|----------------------|-----------|
| GO Virginia Request: | \$96,250 |
| Total Match: | \$66,250 |
| Total Project Cost: | \$162,500 |

Please explain in the chart below your proposed sources of revenue and how you plan to expend these funds. These totals must match.

Instructions: Please fill out each tab according to the information below. Each tab has examples already listed for instructional purposes. Please clear these before submitting.

Revenues: This tab details the source of each dollar used towards the project will come from. The Source of the Revenue will either be GO Virginia (total amount) or Match (each individual source of match needs to be listed. If one source is providing both cash and in-kind, please separate on individual line items).

Expenditures: This tab details the total project expenditures by project activity. The line item dropdown are budget categories provided by DHCD. If you do not believe your expenditure fits into one of these categories please use the other dropdown and label it in the next column. In the description column, please explain how the money will be used. Think of the description column as a crosswalk to your application. Readers should be able to directly tie your project expenditures to your activities.

GO Virginia Request: This tab details only the funds directly requested from GO Virginia and what their purpose is.

Matching Funds: This tab reflects the sources of the match and their purpose. This information should match what is on the revenues and expenditures tabs.

Additional Leverage: This tab is for any additional funds provided to the project over the \$1:\$1 required match or for state sourced funds provided to the project.

Total Budget & Narrative: This tab should auto populate from the GO Virginia Request and Matching Funds tabs. The Budget Narrative section is a description of how the funds will be used for the project.

BUDGET NARRATIVE

Budget Narrative: Please describe what each of the funds will be used for. (2000 Characters)

The fund will be used, primarily, for contracted services to organize and encourage participation in the “discovery” and “project shaping” workshops. This includes contracted (GO VA) funds and in-kind funds. A portion of the funds will be used to support overall project management and final report writing. Finally, a small portion will be used to provide per diem “stipends” to technology companies to attend the “project shaping” workshops.

Please complete the budget section using the Excel spreadsheet available at <https://govirginia6.org/apply/>

April 14, 2023

Ian Ginger
Go Virginia Region 6

On behalf of the Stafford EDA, please accept this letter accompanying our application for our proposed Enhanced Capacity Grant, "Expanding the Smart Community Tech Entrepreneurship Across Region 6."

The Stafford EDA has voted to make the application and provide \$15,000 of cash match support to the project. Our cash match will be used to pay for a portion of our events and marketing coordinator and her work on the project.

Joel Griffin, Chairman

Stafford County Economic Development & Tourism Department

April 10, 2023

Ian Ginger
Go Virginia Region 6

On behalf of Stafford County Economic Development Department (Department), please accept this letter of commitment and match support for the Stafford Economic Development Authority's proposed Enhanced Capacity Grant, "Expanding the Smart Community Tech Entrepreneurship Across Region 6."

You are well aware of the close working relationship between the Department and the EDA. The Department provides staff support to the EDA.

In support of this proposed project, the Department will provide \$10,000 of in-kind support to this project.

Sincerely,

A handwritten signature in blue ink, appearing to read "JPH", with a long horizontal flourish extending to the right.

John P. Holden, Director



John Holden
Director, Stafford County Economic Development
Secretary, Stafford County Economic Development Authority

8 April 2023

R!oT is pleased to have been a part of the Go Virginia grant that helped launch the Virginia Smart Community Testbed. We like to think we are a part of helping make the Testbed a unique and incredible economic development engine in Region 6 and all of Virginia.

We look forward to helping expand the resources of the Testbed across Region 6.

R!oT has been a key partner in helping draw new business to Stafford and the Region as a result of our work and programs developed in the Testbed. We hope that we can continue to play that role ourselves, separate from this project, but also as a partner in this project.

R!oT has helped foster the expansion of entrepreneurial resources and attracted startups to visit and at times relocate in Virginia as part of our role and partnership with Stafford County EDA and VIPC in the Testbed. The proposed grant will help us expand that opportunity in communities across Region 6. In particular, our role will be in introducing new tech-companies to the Region and working with entrepreneurs to introduce them to the same opportunities. In the end, we will advise and assist in the “plan” of how the Testbed can be a regionwide asset for entrepreneurial development in “smart city” technologies.

We will provide project guidance and directly participate in this project by attending and offering input in the proposed “Project Discovery” phase. Our role will expand during the Project Development” phase as we will assist in bring possible technology companies and entrepreneurs to the Region that may help address issues raised during “discovery.”

Specifically, R!oT is committing \$15,000 of in-kind time and costs to this project.

We look forward to working with the Stafford EDA and all partners on this project.

Sincerely,

A handwritten signature in blue ink, appearing to read "Tom Snyder".

Tom Snyder, Executive Director, R!oT

MAYOR
Robin Schick

TOWN COUNCIL
Kenneth Allison – Vic Mayor
Thomas Moncue
Vicki Roberson
Caryn Self Sullivan
David Williams
Richard W. Wood



TOWN OF COLONIAL BEACH
315 Douglas Ave.
Colonial Beach, Virginia 22443
(804) 224-7181 FAX (804) 224-7185

TOWN MANAGER
India Adams-Jacobs

TOWN ATTORNEY
Stefan Calos

TOWN CLERK
Heather Oliver

John Holden
Director, Stafford County Economic Development
Secretary, Stafford County Economic Development Authority

April 12, 2023

The Town of Colonial Beach is pleased and looks forward to participating the proposed Go Virginia project to expand the Pilot Projects and entrepreneurial opportunities of the Virginia Smart Community Testbed across Region 6.

For our part, we will encourage participation from local leaders from around our area to the Discovery and Project Planning Workshops. We understand the Stafford EDA will provide content and marketing materials and our role will be outreach to local leaders including department directors from area communities. Further, we will be pleased to host a Discovery and Pilot Planning meeting in our Town Center Facility, tentative for September 26 (Discovery) and a date to be determined in the spring of 2024 (Pilot Planning).

For the Town's part, including the market value of the space for the meetings (\$750 per meeting = \$1,500), our time for helping with outreach and any local coordination we will provide \$5,000 of in-kind match to this project.

We look forward to working with the Stafford EDA and all partners on this project.

Since, rely,

Kelly K. Evko
Economic Development Manager
Town of Colonial Beach
Colonial Beach, Virginia
Kevko@Colonialbeachva.gov
540-604-4426

Economic Development

Trenton L. Funkhouser, AICP
Executive Director

877 General Puller Highway
P.O. Box 428
Saluda, Virginia 23149-0428
(804) 654-1363 (C)
t.funkhouser@co.middlesex.va.us



Economic Development Authority

John Anzivino, Chairman
James Reed Vice-Chairman
William Cawthorn, Treasurer
Celane Roden, Secretary
Gerald F. Crittenden
Joe Heyman
Jean Hallie-Holmes

April 11, 2023

Mr. John Holden - Director
Stafford County Economic Development
1300 Courthouse Road
Stafford, VA 22554

RE: Middlesex County EDA Support of Proposed Enhanced Capacity Planning Grant – GO Virginia

Dear Mr. Holden:

Thank you for including Middlesex County in your proposed Enhanced Capacity Planning Grant offered through Go Virginia. I appreciate your regional vision and look forward to participating in the project. My understanding is this project will help expand the value to our communities of the Virginia Smart Community Testbed and, with input from local leaders in our area, help design Pilot Projects and entrepreneurial opportunities to improve local services and infrastructure—AKA “smart community.”

On behalf of the Middlesex County Economic Development Authority, my office will reach out and encourage participation from local leaders from around our area to the Discovery and Project Planning Workshops. My understanding is the Stafford EDA will provide content and marketing materials and the Middlesex County role will be outreach to local leaders including economic development department directors from area communities.

I will also help with any guidance and assistance in local coordination of the Discovery and Pilot Planning meetings to be held at the Rappahannock Community College campuses in Glens and Warsaw.

As part of the Middlesex EDA role, I can offer in-kind support (staff time) of \$5,000 to help with outreach and any local coordination for this project.

I look forward to working with the Stafford EDA and all partners on this project.

Sincerely,

Trenton L. Funkhouser

Trenton L. Funkhouser
Executive Director – EDA
Economic Development & Tourism Coordinator



313 East Broad Street
Richmond, VA 23219
February 28, 2023

John Holden
Director, Stafford County Economic Development
Secretary, Stafford County Economic Development Authority

April 10, 2023

The Virginia Innovation Partnership Corporation (VIPPC) has been proud to help found and partner with Stafford County in the Virginia Smart Community Testbed. We have been pleased to support the Go Virginia grant that helped launch this wildly successful Testbed. The Testbed is a unique and incredible economic development engine for Region 6 and we look forward to helping expand the resources of the Testbed across Region 6 and all of Virginia.

My role in the Testbed is serving on the Executive Committee and helping secure funds and design Pilot Projects. We look forward to doing more of the latter in service to all of Virginia, not only from a technology perspective but also to share lessons on how to most productively engage local citizens and leaders in smart technology. I believe the proposed grant will help us (specifically the Stafford EDA) expand that opportunity in communities across Region 6.

VIPPC's role in this project will be both in oversight and guidance, helping introduce new technology companies to the Region, and then working with entrepreneurs to provide them access to these opportunities. VIPPC will help advise and assist in the "plan" of how the Testbed can be a regionwide asset for entrepreneurial development in "smart city" technologies.

We will provide project guidance and directly participate in this project by offering input in the proposed "Project Discovery" phase. Our role will expand during the Project Development" phase as we will assist in bring interested technology companies and entrepreneurs to the Region that may help address issues raised during "discovery."

Specifically, VIPPC will provide \$15,000 of "additional leverage" in time and costs to this project, as well as connecting it as a springboard to the VIPPC/VASEM Annual summit on smart communities to be held in Richmond on October 10, 2023.

We look forward to working with the Stafford EDA and all partners on this project.

Sincerely,

David Ihrie, CTO
Virginia Innovation Partnership Corporation
David.Ihrie@VirginiaIPC.Org



John Holden
Director, Stafford County Economic Development
Secretary, Stafford County Economic Development Authority
Stafford, VA

April 5, 2023

OST, Inc. is a private company and founding member of the Virginia Smart Community Testbed. The Testbed is model for field-testing and the development of new technologies for communities in Virginia. OST, Inc., as example, has developed and piloted the “Smart Tourism” AI based application in the Testbed.

OST, Inc. is pleased to provide this letter of support for the Virginia Smart Community Testbed’s proposed Go Virginia Enhanced Capacity Grant to “spread” the work and opportunity or new business development across Region 6 and beyond.

The proposed grant will help share the expertise of OST, VIPC, RIoT, and a number of technology companies that have been and will be engaged in the Testbed. We are eager to participate in this project by attending and offering input in the proposed “Project Discovery”.

Sincerely,

A handwritten signature in black ink that reads "Vijay Narula".

Vijay Narula,
President\CEO

Planet Defense LLC

10640 Main Street, Suite 300, Fairfax, Virginia 22030

April 3, 2023

John Holden
Director, Stafford County Economic Development
Secretary, Stafford County Economic Development Authority

Dear John

On behalf of Planet Defense, I am pleased to provide this letter of support for the Virginia Smart Community Testbed's proposed Go Virginia Enhanced Capacity Grant to "spread" the work and opportunity or new business development across Region 6 and beyond.

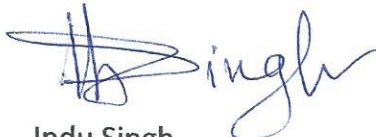
I am a founding member, individual, of the Testbed in my previous role with OST, Inc. The Testbed is model for the expansion and delivery of new technologies for communities in Virginia. This provides a unique opportunity to encourage and attract new entrepreneurs and businesses to Virginia.

Of critical importance to communities is protecting their own assets. Local communities own most of the critical assets of the USA—from streets (not necessarily in Virginia), water, sewers, and of course public safety response. Planet Defense is eager to expand its business in Virginia and provide cyber protection for local communities.

The Testbed is unique in the US. The proposed grant will help share the expertise of VIPC, RIoT, and technology companies, like Planet Defense with other communities and potential new entrepreneurial companies from around the world.

Planet Defense will participate in this project by attending and offering input in the proposed "Project Discovery."

Sincerely,

A handwritten signature in blue ink, appearing to read "Indu Singh". The signature is stylized with a large, sweeping initial "I" and "S".

Indu Singh
President & CEO



John Holden
Director, Stafford County Economic Development
Secretary, Stafford County Economic Development Authority

Wednesday, April 12, 2023

RE: Letter of Support

Dear John,

On behalf of Cocoflo, I am pleased to provide this letter of support for the Virginia Smart Community Testbed's proposed Go Virginia Enhanced Capacity Grant to "spread" the work and opportunity or new business development across Region 6 and beyond.

Cocoflo is a direct example and beneficiary of the Testbed—Stafford's, VIPC's, and Go Virginia's support for standing-up the Testbed. Had it not been for the previous Go Virginia grant support, VIPC, and Stafford County's efforts to attract new entrepreneurial enterprises we would not be launching our US operations from Stafford. We are also in the final phases of providing direct to citizen flood alerts through the Testbed on our new Smart Alerts platform. This platform can be scaled to provide citizens with unparalleled access to their government virtually.

The combination of Stafford and VIPC's commitment along with the dedicated work and support from RIoT makes the Testbed unique in the US. The proposed grant, as I understand it, will help share the experience we had in Stafford with other communities and potential new entrepreneurial companies from around the world to start their business in Region 6.

For our part, we will also, if you wish, participate in this project by attending and offering input in the proposed "Project Discovery" phase. In addition, if you wish, we will do our part to spread the word about this project at events we attend around the globe and encourage other smart-tech companies to participate and consider the opportunities to launch their business expansion in Stafford and Region 6. It worked for us.

Sincerely,

A handwritten signature in black ink, appearing to be "JM" with a long horizontal stroke extending to the right.

Jeff Martin
Co-Founder & President

www.cocoflo.com

Canada: 470-1090 Homer St. Vancouver BC V6B 2W9

USA: 2143 Richmond Hwy, Stafford, VA 22554

April 10, 2023

John Holden
Director, Stafford County Economic Development
Secretary, Stafford County Economic Development Authority

Dear John,

Virginia Sea Grant (VASG) looks forward to supporting and participating in the proposed *Establishing a RIoT Accelerator Program in the Virginia Smart Community Testbed* project seeking to expand opportunities to work with the Smart Testbed across Region 6, and further to expand technology entrepreneurship, particularly around “smart” and IoT technology development for the environmental marketplace and community resiliency.

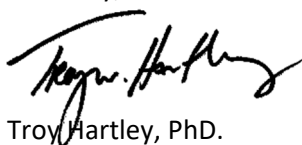
VASG, a seven-university collaborative headquartered at the Virginia Institute of Marine Science, has been engaged and expanding its role in entrepreneurship development around adaptation to increased flooding and sea level rise. We look forward to joining forces with Stafford County Economic Development and other partners to explore these opportunities.

Specifically, VASG will collaborate with project planning and participate in the Discovery and Project Planning Workshops. We would enable participation of the businesses and university partners from VASG’s GO VA resilience and adaptation economy project in the workshops. With a GO VA grant, VASG is supporting entrepreneurs in living shoreline strategies, nature-based shoreline stabilization technologies, aquatic plant production, and alternatives to septic systems. While smart tech solutions to challenges these companies face may exist, they are beyond the scope of our teams’ capacity and new opportunities for our companies will emerge from the Discovery and Project Planning Workshops. Further VASG is leading the development of Middle Peninsula Chesapeake Bay Public Access Authority’s inventory of over 50 waterfront properties into a network of R&D field stations for resilience and adaptation innovation. We look forward to having discussion about making these waterfront R&D field sites available as pilot project locations.

VASG is committing to participate, engage our GO VA award team and businesses, and if helpful, host Workshops at our Gloucester Point office, in the Davis Hall Board Room. VASG is offering “additional leverage” in the amount of \$5,000 for any of the above collaboration and work on this project.

We look forward to working with the Stafford EDA, Virginia Smart Community Testbed, and all partners on this project.

Sincerely,



Troy Hartley, PhD.
Director, Virginia Sea Grant

VIRGINIA SEA GRANT PARTNER UNIVERSITIES



John Holden
Director, Stafford County Economic Development
Secretary, Stafford County Economic Development Authority

April 5th 2023

It is our pleasure to offer a letter of support for the Virginia Smart Community Testbed's Go Virginia Enhanced Capacity Grant. This effort will provide an opportunity for new business development across Region 6 and support smart community efforts.

VisionCraft is a direct example of success and beneficiary of Stafford's, VIPC's, and Go Virginia's support. Had it not been for the previous Go Virginia grant support, VIPC, and Stafford County's efforts to attract new entrepreneurial enterprises we would not be launching our US operations from Stafford. We are also providing artificial intelligence-based vision learning solutions to improve transportation congestion, provide predictive road maintenance, and support multi-modal business intelligence in Stafford.

The combination of Stafford and VIPCs commitment along with the dedicated work and support from RIoT makes the Testbed unique in the US. The proposed grant, as I understand it, will help share the experience we had in Stafford with other communities and potential new entrepreneurial companies from around the world to start their business in Region 6.

For our part, we will also, if you wish, will participate in this project by attending and offering input in the proposed "Project Discovery" phase. In addition, if you wish, we will do our part to spread the word about his project at events we attend around the globe and encourage other smart-tech companies to participate and consider the opportunities to launch their business expansion in Stafford and Region 6.

Sincerely,

Robert Pinkas, CEO

Instructions: Please fill out each tab according to the information below. Each tab has examples already listed for instructional purposes. Please clear these before submitting.

Revenues: This tab details the source of each dollar used towards the project will come from. The Source of the Revenue will either be GO Virginia (total amount) or Match (each individual source of match needs to be listed. If one source is providing both cash and in-kind, please separate on individual line items).

Expenditures: This tab details the total project expenditures by project activity. The line item dropdown are budget categories provided by DHCD. If you do not believe your expenditure fits into one of these categories please use the other dropdown and label it in the next column. In the description column, please explain how the money will be used. **Think of the description column as a crosswalk to your application. Readers should be able to directly tie your project expenditures to your activities.**

GO Virginia Request: This tab details only the funds directly requested from GO Virginia and what their purpose is.

Matching Funds: This tab reflects the sources of the match and their purpose. This information should match what is on the revenues and expenditures tabs.

Additional Leverage: This tab is for any additional funds provided to the project over the \$1:\$1 required match or for state sourced funds provided to the project.

Total Budget & Narrative: This tab should auto populate from the GO Virginia Request and Matching Funds tabs. The Budget Narrative section is a description of how the funds will be used for the project.

GO Virginia Region 6 Budget Overview - Project Expenditures

Instructions: Below, please indicate total project expenditures by project activities in each line item.

| Line Item (Dropdown) | If other, specify | Cost Estimate | Description | Funding Source(s) from Revenues | Type of Expenditure (Cash or In-Kind) |
|----------------------|-------------------|---------------|--|---------------------------------|---------------------------------------|
| Contract Services | | \$ 16,250.00 | Testbed Manager | Go VA | Cash |
| Contract Services | | \$ 16,250.00 | Testbed Manager | Stafford County Econ Dev | Cash |
| Contract Services | | \$ 20,000.00 | Testbed Event Coord | Go VA | Cash |
| Contract Services | | \$ 15,000.00 | Testbed Event Coord | Stafford EDA | Cash |
| Contract Services | | \$ 25,000.00 | Facilitating, organizing Workshops, Report recommendations | Go VA | Cash |
| Contract Services | | \$ 15,000.00 | Facilitating, organizing Workshops, Report recommendations | RIoT | In-Kind |
| Contract Services | | \$ 35,000.00 | Project Management, per diem for tech participants, Report | Go VA | Cash |
| Administration | Other Project Mgt | \$ 10,000.00 | Project Mgt | Stafford County Econ Dev | In-Kind |
| Outreach | | \$ 5,000.00 | Outreach to area local leaders | Colonial Beach | In-Kind |
| Outreach | | \$ 5,000.00 | Outreach to area local leaders | Gloucester | In-Kind |
| | | \$ - | | | |
| | | \$ - | | | |
| | | \$ - | | | |
| | | \$ - | | | |
| | | \$ - | | | |

| Type of Funds | Totals | |
|---------------------|-----------------------------|---------------|
| GO Virginia | \$ | 96,250.00 |
| Matching Funds | \$ | 66,250.00 |
| | Total CAMS Budget | \$ 162,500.00 |
| Additional Leverage | \$ | 20,000.00 |
| | Total Project Budget | \$ 182,500.00 |

*These answers will autofill from previous tabs

| Type of Match | Totals | |
|-----------------------|----------------------------------|-----------|
| Matching Funds | \$ | 66,250.00 |
| | At least \$1:1 NO | |
| Local Match | \$ | 51,250.00 |
| | At least \$50,000 YES | |
| | At least 20% of GOVA Request YES | |
| | Local Match Waiver Request? NO | |

Select answer from dropdown menu.

Budget Narrative: Please describe what each of the funds will be used for.

This project's budget is \$200,000. Organization A is requesting \$100,000 from GO Virginia to support a consultant to develop a curriculum for workforce training. County A is providing \$50,000 in local cash match to support the consultant's services. US FED is providing \$25,000 in federal cash match to purchase training equipment. County B is providing \$25,000 in local staff time to oversee the administration of the project.

| Sources of Revenues | Type of Revenue | Type of Match | Line Items |
|----------------------------|------------------------|----------------------|--|
| GO VA Funds | Cash | Local | Administration (Support Org Grant Management up to 8%) |
| Match | In-Kind | Regional | Administration |
| Additional Leverage | Assets | Federal | Architectural and Engineering Fees |
| | Tuition Revenue | Private | Audit |
| | Other Revenue | Non-Profit | Contingencies |
| | | Other | Contract Services |
| | | | Equipment |
| | | | Fees and Licenses |
| | | | Fiscal Management/Accounting Services |
| | | | Fringe Benefits |
| | | | Hardware/Software |
| | | | Indirect Costs |
| | | | Legal Expenses |
| | | | Market and Feasibility Study |
| | | | Needs Assessment |
| | | | Outreach |
| | | | PER/PAR |
| | | | Planning/Assessment |
| | | | Rent/Lease |
| | | | Salaries |
| | | | Sewer Improvement |
| | | | Site Work |
| | | | Stormwater Management |
| | | | Studies |
| | | | Supplies |
| | | | Survey |
| | | | Taxes and Insurance |
| | | | Telecommunications |
| | | | Training |
| | | | Travel |
| | | | Utilities |
| | | | Water Improvements |
| | | | Website Development |
| | | | Other |

Agenda 7B



Stafford County Board of Supervisors
c/o Stafford County Administration
1300 Courthouse Road
3rd Floor
Stafford, VA 22554

April 10, 2023

To: Stafford County Board of Supervisors
From: Bruce L. Davis, Germanna Community College Real Estate Foundation
Subject: Discussion and Proposal on Higher Education in Stafford County

Thank you for this opportunity to include Germanna in open discussion of future education options in Stafford County for its residents and their children.

As of the date of this letter there have been several conversations regarding Germanna's Real Estate Foundation intended use of the 25-acre parcel that was proffered by H.H. Hunt through Stafford County. Germanna Community College remains committed to collaborating with the Stafford Supervisors to find a viable solution for the best use of this property. Any perceived delays to developing a planned use for the parcel should not be viewed as a lack of interest, but rather our ongoing efforts to meet student demands in the near-term.

Based on projected growth of the County we do believe the 25-acre parcel will provide an opportunity to continue to support the region's educational needs. We remain interested in how we can work together with both elected officials and the local school system to accommodate future growth as your K-12 need grows. Naturally, there will be a need for Germanna to be able to grow along with that either with facilities or programs to properly serve the needs of the county as those students exit K-12.

As a next step, Germanna would like to recommend a joint working session of two representatives, each, from Germanna Community College, the Stafford County Board of Supervisors, and the Stafford County EDA to explore alternative uses for the 25-acres. The group will collaborate in finding mutually agreeable solutions to provide the best educational opportunities for Stafford students.

Past county boards and the EDA have worked closely with us since 2007 in bringing a greater community college presence to Stafford, with great success. On September 29, 2022, the Germanna Real Estate Foundation, in its role of supporting Germanna Community College made the largest investment in its history within Stafford County. The project, when completed will comprise just under 80,000 sq feet (versus 20,000 sq feet currently) of classrooms and labs to educate Stafford residents in nursing and allied health degrees, cyber security and IT degrees and certificates as well as general education. We are keenly aware of the current and future educational needs of Stafford, which has led to this recent

\$25,000,000 investment. This initiative has taken over a year to organize but directly benefits, as a majority, the residents, and students of Stafford County.

Accordingly, to plan for the use of the H.H. Hunt parcel, and support the future educational needs of Stafford students, Germanna remains committed to this ongoing dialogue.

Thank you for your consideration. Please feel free to reach out to me, or any other senior college administrator.

Sincerely,

A handwritten signature in blue ink, appearing to read "Bruce L. Davis", with a stylized flourish at the end.

Bruce L. Davis
Germanna Community College Real Estate Foundation