

## REGULAR MEETING MINUTES

July 14, 2023

The regular meeting of the Economic Development Authority (EDA), of Stafford County, Virginia, was held at the Virginia Smart Community Testbed with a virtual option on Friday, July 14, 2023.

### 1. CALL TO ORDER

This meeting was called to order by Dale Hendon (Secretary) at 9:00 AM. A quorum was present and accounted for.

#### Members

Howard Owen	Chairman
Heather Hagerman	Vice-Chair
Jack Rowley	Treasurer
Price Jett	
Danielle Davis	
Jeff Roosa	
Marlon Wilson	

#### ED/EDA Staff Present

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

#### Also Present

Joel Griffin	Former Chairman, Stafford County EDA
Ernisha Hall and Representatives of the VA Black Business Directory	

Disclosure of any real or perceived conflict of interest on any matters on the Agenda.

-Mr. Owen stated that he is a board member of the Fredericksburg Free Press.

-Mr. Rowley stated that he is a donor to the Fredericksburg Free Press.

### 2. ELECTION OF OFFICERS

- A. In accordance with the EDA By-Laws, the EDA held an election of officers.
- B. Mr. Hendon stated that in keeping with current precedent, policy, and procedure, the updated Chairman, Vice Chairman, Treasurer and Secretary will be signors on and administrators of the EDA financial accounts. All others should be removed.
- C. Chairman
  - Mr. Hendon called for nominations for the office of Chairman.
  - Mr. Rowley nominated Mr. Owen with a second from Ms. Davis and Hagerman.
  - No other nominations were presented.
  - Mr. Owen was named Chairman by unanimous consent lacking any other nominations.
  - Being duly elected as Chairman, Mr. Owen assumed the management of the meeting.
- D. Vice-Chair
  - Mr. Owen opened the floor for nominations to the office of Vice-Chair and submitted Ms. Hagerman as a nomination.

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- Mr. Rowley provided the 2<sup>nd</sup> for Ms. Hagerman's nomination.
- No other nominations were presented.
- Ms. Hagerman was named Vice-Chair by unanimous consent lacking any other nominations.

### E. Treasurer

- Mr. Owen opened the floor for nominations to the office of Treasurer.
- Ms. Davis nominated Mr. Rowley with a 2<sup>nd</sup> by Ms. Hagerman.
- No other nominations were presented.
- Mr. Rowley was named Treasurer by unanimous consent lacking any other nominations.

### F. Secretary

- Mr. Owen opened the floor for the nominations to the office of Secretary and nominated Mr. Hendon.
- Ms. Hagerman provided the 2<sup>nd</sup> for Mr. Hendon's nomination.
- No other nominations were presented.
- Mr. Hendon was named Secretary by unanimous consent lacking any other nominations.

## 3. **CHAIRMAN'S REPORT**

- A. Mr. Owen thanked the group for allowing him to serve as Chair.
- B. Mr. Owen recognized Mr. Griffin, who is the outgoing EDA Chairman. Mr. Griffin was allowed to share some comments and Mr. Owen presented Mr. Griffin with a gift for his service.
- C. Mr. Owen welcomed a new member to the EDA, Mr. Jeff Roosa. Mr. Roosa was asked to introduce himself to the group.
- D. Mr. Owen provided some comments to the group requesting that the members consider the current standing committees and where they may desire to be involved. Mr. Owen also asked Members to consider what may be missing or need to be removed/changed. Mr. Owen encouraged a conversation among the group and opened the floor for general comments regarding the committees and working groups. Mr. Rowley suggested that he would like to be involved in the Loan Committee as Treasurer. Ms. Davis suggested that she would like to support a Downtown Stafford/Retail Attraction effort in the EDA working groups. Mr. Owen mentioned the Testbed and inquired about the governance of the Testbed and members of the Testbed's Executive Committee. Ms. Browne stated that there have been transitions in the Executive Committee of the Testbed with the departure of two members of County staff. Mr. Hendon noted that the Testbed itself is operated by a set of partnership agreements between the EDA, VIPC, and County. Mr. Owen reiterated that the members should think about this overall discussion and be prepared to discuss it further in future meetings.

## 4. **APPROVAL OF MINUTES**

- A. June 9, 2023 Regular Meeting Minutes

Mr. Owen opened up discussion on the minutes. Mr. Rowley moved to accept the meeting minutes as drafted. Ms. Davis gave a 2<sup>nd</sup>.

**VOTE: 7-0 Approved**

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### 5. **PUBLIC PRESENTATIONS**

- VA Black Business Directory
  - Ms. Ernisha and a group representing the VA Black Business Directory presented regarding their upcoming conference to be held August 12-13.
  - The group provided information regarding the conference to include the portions that will be held in Stafford County verses the City of Fredericksburg.
  - Additionally, the group shared some data and information regarding the community and economic impact of the event.
  - The request of the EDA was for a \$5,000 sponsorship for the event. The group specifically noted that this request was minimum in support needed and additional funds are sincerely needed.
  - Members of the EDA requested more specific information regarding the impact on Stafford businesses to include the number of Stafford businesses at the expo, number of Stafford Businesses who are members, and further regarding the return on investment to the business community.

### 6. **TREASURER'S REPORT**

- A. Mr. Owen noted and Mr. Hendon clarified that due to some delays in processing the bank statements for this past month. The financials were not prepared in time to send with the initial agenda package. They were, however, provided as a handout today for the EDA members to review and offer comment. Mr. Hendon suggested that the EDA include and approve the updated financials at the August meeting.
- B. Mr. Owen noted that the TPOF and COF checks have cleared the bank and we are issuing a \$550,000 check to Germanna today to fulfil the EDA's MOU with Germanna to expand in Stafford County.
- C. Mr. Owen stated that the end of year financials will also be available at the next meeting along with a proposed fiscal year 2024 budget.
- D. Mr. Owen requested that Mr. Rowley (as the new Treasurer) work with the Secretary to review our deposit accounts and investments to optimize out interest rates and investments. Mr. Rowley and Mr. Hendon agreed.

### 7. **SECRETARY'S REPORT**

- A. Marketing & Events Update: Ms. Browne shared the following. The next Beer and Business will be 8/16 at Barley Naked sponsored by Virginia Credit Union.
- B. RIoT Update: Mr. Hendon stated that Ms. Morgan had a family emergency that caused her to be absent today. Mr. Hendon shared that the most important update is to invite the EDA members to the Testbed Showcase event to be held on July 20. This is an invite only event connecting Testbed businesses to government leaders. Ms. Browne stated she would forward the invitation to Members again.
- C. Ms. Barber and Ms. Browne provided an update on the selection process for the business acumen series. Ms. Barber stated that there are businesses who have applied to the program that have not completed their business registration or are not in good standing with Stafford County. Following some discussion, the EDA determined that they desire to de-prioritize the requirement for a Stafford Business Certificate to attend the program. The Commissioner of the Revenue should be notified if there is an applicant who may not be in good standing.
- D. Mr. Owen stated that the bylaws and some other information was included in the package today in light of new members joining the EDA. Mr. Owen also stated that the bylaws mention Tourism and this may need to be removed in a future update.
- E. Mr. Hendon and Ms. Barber shared the highlights of a memorandum included in the agenda package as the EDA considers future Community Based Organization support. The memo outlined three ways the EDA could provide support for community organizations and how the

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EDA could develop a procedure for processing the incoming requests. The three tools staff identified were a grants program, a forgivable loan program, or in-kind services. Ms. Barber stated that clarifying and codifying the mission and vision of the EDA is the most important initial priority to develop a process. Mr. Jett shared a sample rubric he prepared with the EDA. Mr. Summits shared that the EDA had a grant process in the past and he has reviewed, updated, and provided some revisions to that for this new purpose. Mr. Owen requested that we continue the conversation, and have staff bring it forward again at the next meeting.

- F. At the request of Ms. Hagerman, Mr. Summits provided a brief verbal update regarding a recent Board of Supervisors working session on Destination Stafford. Mr. Summits played a video for the EDA members from that working session.
- G. For the sake of time, Mr. Owen requested we move the GoVA Grant Update to the next meeting.

### 8. **COMMITTEE AND WORKING GROUP REPORTS**

- A. Loan Committee (*H Owen, D Davis, J Summits*) Mr. Summits shared that there was an updated loan table in the agenda package and that all loan recipients were current.
- B. Germanna Group (*J Rowley*), Mr. Rowley reiterated that the check to Germanna today should conclude the EDA obligations in MOU.
- C. Property Group (*D Hendon, H Hagerman, J Rowley*) Ms. Hagerman reiterated her offer to support reviewing County properties and assist in moving identifying those forwards.
- D. Broadband Expansion (*D Hendon, M Wilson*) Mr. Wilson stated that the committee is continuing to look for opportunities for Broadband funding to include state and federal grants. The conversation is productive and ongoing.

### 9. **OLD BUSINESS**

- A. Fredericksburg Free Press Sponsorship Request
  - Mr. Owen brought forward the discussion of the funding request from the Fredericksburg Free Press.
  - Mr. Owen asked if there was any objection to him continuing as Chair for this discussion due to his state conflict. There was no objection.
  - There was general discussion regarding the financial feasibility for this and other similar requests.
  - In light of the discussion on developing a process for reviewing these requests, Ms. Hagerman requested the matter be tabled to the next meeting.

### 10. **NEW BUSINESS**

- A. VA Black Business Directory Sponsorship Request
  - Mr. Owen opened up the floor for discussion regarding this request.
  - Ms. Davis and Mr. Roosa shared questions regarding the data provided and not seeing a clear return on investment without further information.
  - Ms. Davis also shared similar concerns to those iterated during the discussion of the Fredericksburg Free Press and the location of the event in Fredericksburg City.
  - Ms. Hagerman moved to table this topic until the next meeting with a 2nd from Mr. Roosa. This carried with no objection.
- B. Recap the Loan Pool with \$150,000
  - Mr. Summits passed out a memorandum stating that the loan pool will need to be recapped to process an upcoming loan closing for Invista Farms. This loan was approved by the EDA at the last meeting.

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- Mr. Rowley moved to transfer 150,000 from operating funds to the loan pool. Ms. Davis provided a 2<sup>nd</sup>.

**VOTE: 7-0 Approved**

**11. EXECUTIVE SESSION**

Mr. Owen moved to go into executive session. Ms. Hagerman provided the second.

**VOTE: 7-0 Approved**

*The EDA Board went into Executive session in accordance with Section 2.2- 3711.A.1 and 3, 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.*

**10. ATTORNEY'S REPORT**

None

**11. ADJOURNMENT**

The next Regular Meeting will be in-person at the Testbed and is scheduled for August 11, 2023. There being no further business brought before the Economic Development Authority, Mr. Owen adjourned the meeting at 11:55AM

**MINUTES APPROVED BY:**



Howard Owen  
EDA Chairman

**MINUTES SUBMITTED BY:**



Dale Hendon  
EDA Secretary