

REGULAR MEETING MINUTES

October 6, 2023

The regular meeting of the Economic Development Authority (EDA), of Stafford County, Virginia, was held at the Virginia Smart Community Testbed, 2143 Richmond Hwy, Stafford, VA with a virtual option on Friday, September 8, 2023.

1. CALL TO ORDER

This meeting was called to order by Mr. Howard Owen at 9:00 AM. A quorum was present and accounted for.

Members

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

ED/EDA Staff Present

Dale Hendon, Virtual
Linzy Browne
Kyle Allwine

Also Present

Jennifer Morgan	RIoT
Dr. Annette Jenkins	V-TOP
Shelley Kasten	Not Just Numbers

2. APPROVAL OF MINUTES

- A. September 8, 2023 Regular Meeting Minutes. Mr. Owen opened up the discussion on the minutes. Mr. Rowley requested an amendment to section 7a regarding Santana Holdings LLC to show him voting no. There was a motion and a second to approve the minutes with Mr. Rowley's amendment.

VOTE: 6-0 Approved

3. PUBLIC PRESENTATIONS

- A. Ms. Kasten from Not Just Numbers, a Stafford business and bookkeeper for the EDA presented a memorandum and update to the Members. She presented a recommendation that the EDA move its accounting tool from the desktop version of QuickBooks to QuickBooks Online. Some of the immediate benefits of a change would be allowing additional users access, paying vendors by ACH, backup records can be associated with each transaction, and other benefits. The cost of the software would be \$42 per month with \$10.50 to process ACH transactions. Mr. Rowley noted that the EDA is likely to move funds into a money market account which has a limited number of transactions per month. He asked Ms. Kasten approximately how many checks the EDA writes per month to which she

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replied 10-20 on average. Ms. Browne asked if the EDA could forward invoices for sponsorship fees with this change. Ms. Kasten said that the EDA could with a merchant services agreement and processing fees will be passed along to the payer. Mr. Roosa asked Ms. Kasten for clarification on the privacy statements and use of the customer data in QuickBooks and asked for verification that the data could not be sold or used for commercial purposes. Mr. Rowley asked Mr. Hendon if there was any connection between the EDA books and County finances. Mr. Hendon replied that there is no connection and the only document specifically needed for the County is the annual audit due to regulations.

- B. Dr. Jenkins shared details about the Virginia Talent Opportunity Partnership. Dr. Jenkins calls the partnership a workforce development accelerator that provides work-based learning opportunities primarily through subsidized internships. This includes a 50% internship funding/match opportunity for businesses that provide internships once certified. Dr. Jenkins wanted the EDA to be aware of the program and requested support in sharing information about the program's availability. The EDA members requested a one-pager to personally share regarding the program.

4. CHAIRMAN'S REPORT

- Mr. Owen wanted to reiterate that the next EDA meeting will be in the Board of Supervisors Chambers on November 3 to avoid Veteran's Day. The EDA will resume a regular second Friday of the month meeting scheduled on December 8.
- Mr. Owen reiterated that there are several events and offerings to support businesses that the EDA provides and encouraged everyone to participate as much as possible.
- Mr. Owen also mentioned a thank you note received by Legacy Engineering to the EDA with a contribution to the "holiday parade."
- Mr. Owen requested an update from Mr. Allwine from the Economic Development Department and encouraged staff to participate in the monthly EDA meeting. Mr. Allwine stated the Department re-posted the Specialist job opening online and encouraged EDA Members to engage with the marketing content for that role. Mr. Allwine also shared that for today's meeting, he instructed staff to take care of priorities that had come up. It is his preference that staff attend the EDA meetings, but there are priorities such as interacting with businesses that staff may be required to make progress on. Mr. Allwine continued regarding 100 businesses in 100 days noting that they have completed a landing page and survey. Staff will be sharing the survey with EDA members for a test. Mr. Rowley asked that staff include EDA members if they are visiting businesses in their district during the program.
- Mr. Owen stated that the Military Affairs Council asked the EDA to appoint a representative to serve as an ex-officio member. Ms. Davis stated her interest in serving as the representative.
- Mr. Owen asked for Members to consider a request from Dr. Yeung, Chairman to sponsor the upcoming Christmas Tree Lighting at the Courthouse. The total requested is \$10,000. Mr. Rowley made a motion to sponsor the event with a 2nd from Mr. Jett. Mr. Owen opened up the discussion and Mr. Roosa asked for further details on the specifics of the event. After some clarification of the event specifics, Mr. Hendon requested that the Members amend the motion to specify that the \$10,000 may only be applied to expenses related to the 2023 event. Mr. Owen called the question for the motion as amended.

VOTE: 6-0 Approved

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- Mr. Owen noted an upcoming trip to Lexington, KY through the Chamber of Commerce. The trip is designed as a retreat to support regional economic and community development. The EDA is a supporter of the trip and there will be an update on/from the trip in the November meeting.
- Mr. Owen shared that the AJGA, which is sponsored by the EDA, will present checks to local charities on October 17 in conjunction with the Board of Supervisors meeting. The AJGA event resulted in over \$12,000 in donations to two local charities and more than \$190,000 in overall economic impact.
- Mr. Owen requested an update on the RV Parkway project. Mr. Allwine noted that the rezoning has passed the Planning Commission.
- Mr. Owen also requested some clarification regarding the Testbed and noted that he has asked Mr. Roosa to represent the EDA's interest in the Testbed. Mr. Allwine stated that he is still seeking to better understand the Testbed and the agreements related to it. Mr. Allwine stated that the Testbed is run out of the IT Department with an economic development component. Mr. Allwine stated that Andrew Spence manages the Testbed, but Economic Development plays a major role. Ms. Morgan noted that the original contract for the Technology Specialist stated that this position reported to the EDA through the Economic Development Director. Mr. Owen requested meeting information for the October 20th strategy meeting be shared with Mr. Roosa to attend.
- Mr. Owen stated that he has requested EDA Members look into opportunities to redevelop properties. He stated that the priority would be the Moncure Elementary School site and other opportunities. Mr. Allwine stated that they will be scheduling meetings in the next two weeks with Mr. Rowley and Ms. Hagerman.
- Mr. Owen asked that EDA Members look at big goals and opportunities for impactful opportunities. Mr. Rowey stated that in the past the EDA provided approximately \$300,000 to support moving the Globe and Laurel to Stafford and invested approximately \$60,000 to help develop Amy's. Mr. Allwine stated that he would be providing a monthly update to the Board of Supervisors on major economic development projects as well. High-priority projects will be those focused on quality of life including entertainment, restaurants, etc.
- Mr. Owen offered some comments regarding the recent joint Board of Supervisors meeting. He stated he felt the meeting was positive, though there were not any new revelations, and restaurants remain front of mind.
- Mr. Owen also brought up the general discussion of the MOU with the County. He stated that he is not certain of the current status of that effort. He noted the EDA passed a draft MOU in 2020 with the County.
- Mr. Owen mentioned a recent meeting with Mr. Rowley, Supervisor English, and Mr. Vosberg (Stafford County Administrator) and asked Mr. Rowley to share any comments he has. Mr. Rowley stated he didn't have his notes, but it was positive. The two current job vacancies were discussed and filling those positions in the Economic Development Department. Mr. Rowley shared concerns with Mr. Vosberg related to interactions between the County Administration and the EDA. Mr. Rowley stated that Mr. Vosberg indicated his commitment to work with the EDA.

5. TREASURER'S REPORT

A. Current Financials

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- Mr. Rowley stated that a cover report has been added to the financials and welcomed any feedback on this new feature of the report.
- The most impactful financial change was the purchase of a CD for \$250,000 at Stifel bearing more than 5% interest.

Mr. Rowley requested the members approve the financial report. Following a second from Ms. Davis the report was accepted unanimously.

VOTE: 6-0 Approved

B. Budget

- Mr. Rowley asked Mr. Allwine to address the EDA with any questions or concerns after his review of the budget. Mr. Allwine did not recommend any amendments. He clarified a question from the previous meeting with Mr. Roosa with regard to the local industry support line item. He also noted that the budget is sound but it is just a plan and there will likely be opportunism and priority changes as we work through fiscal year 2024. Mr. Rowley stated that after an additional review, he recommended taking an additional \$300,000 from reserves for restaurants. Mr. Allwine suggested there could be an opportunity for the EDA to supplement potential incentives offered by the County. Mr. Allwine clarified that he is not recommending against the amendment, but there may be specific items the EDA can supplement in addition to potential County incentives. Mr. Owen stated that EDA Members should take some time to think about it.

Mr. Rowley moved we accept the fiscal year 24 budget as presented. Mr. Jett provided a second.

VOTE: 6-0 Approved

C. Signature Cards

- Mr. Rowley asked the EDA members to approve the resolution verifying the signature sheet at Virginia Partners Bank for both the Operating Account and the Testbed account. After clarifying the authorized signers, Ms. Davis provided a 2nd to Mr. Rowley's motion.
- Mr. Rowley noted that the intent in the near future is to move funds from the operating account into a money market account where it can accrue interest.

VOTE: 6-0 Approved

6. SECRETARY'S REPORT

- A. Marketing & Events Update. Veterans Business Bootcamp was moved to the Small Business Development Center due to a conflict that came up regarding a DHS meeting at the Testbed. They will be presenting the Veteran Business of the Year which is going to be a Stafford Business on November 1. Wine and Business will be on November 16 sponsored by Sunset Cruises at Potomac Point Winery. Ms. Brown provided the EDA Members with a 2024 and 2025 Beer and Business schedule and marketing flyer. Sponsorship has increased from \$1,000 to \$1,200. The AJGA will be presenting the checks on 10/17 and Ms. Browne will be reaching out to the EDA Members to confirm their attendance. The Military Affairs Council per earlier discussion is looking to align with the EDA and for support as discussed in the Chairman's report. For the Business Acumen Series, there were 10 businesses that attended

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the last course and out of 12 applicants, 10 have been confirmed for the next course in the series. There are approximately 8 seats remaining. At the last event, a Stafford Business owner came up to Ms. Browne and complimented the EDA on the level of community involvement and support for local businesses displayed in the last 4 years. It is the best the business owner has seen in her 20 years in business. Ms. Browne noted that she has produced the marketing materials and the tools to move forward on the 100 businesses in 100 days effort. The next ribbon cutting is Cinnaholic on October 20.

- B. Ms. Morgan provided an update on the continuing monthly Bagels and Business series. The series has had over 127 registrants with 46 attendees throughout this year virtually and in person. The Foundations program kicked off October 2 with 5 Stafford area businesses and 5 located in North Carolina. RIoT is closing out the GoVA grant that is funding the Foundations program and they are looking at the future of the program currently. RIoT will be attending the Virginia Society of Engineering and Math Conference this October in Richmond which is sponsored by VIPC and supported by the Testbed. RIoT will be moderating a panel on entrepreneurship at this conference. RIoT is also partnering with the Smart Cities Connect Conference this year to have members of the current cohort pitch their smart city solution on a national stage. Ms. Morgan requested the EDA sponsor the pitch contest for the current cohort members for \$5,000 to help mitigate the cost for the 2 Stafford companies to attend. Mr. Owen requested that RIoT share their request with Mr. Rowley and Mr. Jett to consider as part of the new Community Org Support process. Mr. Owen moved that the EDA grant the decision-making authority for this request of no more than \$5,000 and a requirement that the EDA be notified if it is approved to Mr. Rowley and Mr. Jett. Mr. Wilson gave a 2nd.

VOTE: 6-0 Approved

- C. Mr. Hendon provided some quick notes for the EDA in consideration of time:
- He disclosed again that he is a part owner and operator of Sunset Cruises which is sponsoring the next Beer and Business event in November.
 - Mr. Hendon is going to be onsite with the Go Virginia grant team to update and submit reports on October 18 and 19 looking toward closing out the implementation grant and organizing the planning grant.
 - Mr. Hendon noted an ongoing effort to submit a SMART grant to provide research and implementation funding for adaptive traffic solutions in Stafford. There would be no match requirement from the EDA and would be revenue-positive to the EDA overall.

7. COMMITTEE AND WORKING GROUP REPORTS

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

- No Report

B. Business Resources (*J Rowley*)

- No Report, See Old Business

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

- No Report

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

- Mr. Wilson stated that he has requested a company that specializes in technology and grants to report to the EDA at the November meeting to discuss broadband and infrastructure funding and grant support.

8. OLD BUSINESS

A. Community Organization Support Process. Mr. Rowley shared that there is a guidance

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document in the package from the EDA to the Business Resources Committee to develop a community organization support process to review funding requests from external entities. Mr. Rowley said that he and Mr. Jett have reviewed the guidance and are generally okay with it to move forward. Ms. Davis requested clarification if the document contained a requirement for a final report from the funds recipient and if it contained a clawback for funds used improperly. Mr. Owen noted that the document does have a requirement that the recipient submit periodic reports. Ms. Davis reiterated that she would like to see a final report. Mr. Rowley stated, with regard to the clawback, that he did not support a clawback clause due to the nature of the organizations these funds typically go to. Mr. Owen stated that his intent is to trust the due diligence of the Committee in their recommendations. Ms. Davis shared additional concerns about accountability for the use of these funds and stated that she may desire to bring these concerns up in the future.

Ms. Davis made a motion to approve the guidance the to Business Resources Committee. Mr. Owen provided the 2nd.

VOTE: 6-0 Approved

9. NEW BUSINESS

10. EXECUTIVE SESSION

11. ADJOURNMENT

There being no further business before the EDA, the EDA did adjourn at approximately 11:03 A.M. The next Regular Meeting will be in person at the Virginia Smart Community Testbed and is scheduled for October 6, 2023.

MINUTES APPROVED BY:



Howard Owen
EDA Chairman

MINUTES SUBMITTED BY:



Dale Hendon
EDA Secretary