

Waynesboro Economic Development Authority
Minutes of the Regular Meeting
Friday, June 14, 2019
Economic Development Office, 301 West Main Street
Waynesboro, VA 22980

Members Present: Mr. George Reed
Mr. Perry Fridley
Ms. Mary Sullivan
Mr. Mark Snyder
Mr. Tom Reider

Members Absent: Ms. Tami Radecke
Mr. James Hyson

Others Present: Mr. Greg Hitchin- Director of Economic Development & Tourism
Ms. Courtney Cranor- Assistant Director of Economic Development & Tourism
Ms. Stephanie Duffy- Administrative Assistant

Welcome:

Mr. Fridley called the meeting to order at 8:03 a.m. and welcomed everyone.

Approval of Minutes:

There being no other changes to the minutes from the April 12, 2019 meeting, Mr. Reider made a motion to approve the minutes as written. The motion was seconded by Mr. Snyder and passed by unanimous vote.

Financial Report:

Mr. Hitchin reported on the financial accounts for May and June. There were no checks to approve for May. The dashboard for June showed some negative balances which Mr. Hitchin explained. The City received a grant from the state for the industrial park infrastructure design work which has been completed. All of the bills for the project have been received and the due dates extended. In order to get the reimbursement, it had to be demonstrated that checks were written for the final bills. Checks will not be mailed to Timmons until the reimbursement funds from the state have been received and deposited. There were three checks for Timmons in the amounts of \$15,970; \$25,820 and \$113,210 all associated with the completion of the infrastructure design work. There were also two checks associated with the Grow Waynesboro program: \$150 to the Greater Augusta Regional Chamber of Commerce for membership fees and \$287.50 to Pine Knot Projects for marketing associated with Grow Waynesboro. Mr. Reed made a motion to approve the financial dashboards as presented. The motion was seconded by Mr. Fridley and passed by unanimous vote.

Committee Reports

- a) Audit- Mr. Hyson has reviewed and signed the financial reconciliations
- b) Handbook- no updates were provided
- c) Loan- there are no pending applications

- d) Nominating Committee- Mr. Reed reported on the behalf of the nominating committee. The committee recommended Mr. Fridley serve as chairman and Ms. Sullivan as vice-chair for one year terms starting July 1, 2019. There were no additional nominations from the board. Mr. Reed made a motion to recommend Mr. Fridley and Ms. Sullivan as chair and vice-chair. The motion was seconded by Mr. Reider and passed by unanimous vote. Mr. Reed also reported that the committee continues to vet potential EDA candidates to recommend to City Council and hopes to have a recommendation to the board at the July meeting.

Proposed FY20 Meeting Schedule

A proposed schedule of meetings for FY20 was presented. All dates are in accordance with the normal second Friday of each month at 8:00 a.m. Mr. Snyder made a motion to approve the meeting schedule as presented; the motion was seconded by Mr. Fridley and passed by unanimous vote.

Monthly Updates

- a) Downtown Redevelopment- Mr. Hitchin reported that the Grow Waynesboro recipient grants are finishing up, Pyramid is now open and the Blue Ridge Children’s Museum is working on their space and doing lots of fundraising. Mr. Hitchin also reported on the Creative Give Back Award. The consultant came and met with staff and stakeholders and took a tour of the East Main corridor. The end result of this marketing services grant will be a report which will help identify and promote the best businesses to market to in that corridor as well as identify best uses for vacant buildings/sites.
- b) Tourism- Ms. Cranor reported on tourism. She reported that Blue Toad Cider House is now open in Waynesboro as well as Pyramid and Heritage Hill B&B. The May media tour of the Shenandoah Valley went very well and there has already been some great content released featuring Waynesboro. There are more writers in the hopper that couldn’t make the dates for the May trip and want to come on individual visits. Ms. Cranor also gave the board a sneak peak of the new tourism website which will launch in the next couple of weeks.
- c) Industrial Properties- Mr. Hitchin reported that water/sewer designs have been completed, reminding the EDA that the EDA was a grant recipient of the Virginia Business Ready Sites Program which reimbursed the EDA 50% of the cost.

Chicurel Lane

Mr. Hitchin gave some background information on the Chicurel Lane project as a reminder and the staff report from September 2016 and current agreement was provided to the board beforehand. The project developers have asked for a modification to the final agreement –they are requesting that the date listed in section 2.C. be amended from January 1, 2020 to January 1, 2022 due to unforeseen road design and construction and hotel design delays. As described in the staff report, the City is coordinating the road design and construction and the developer is paying for the construction of the public road, the cost of which will be reimbursed as a rebate after the hotel is open and property taxes are paid as described in the agreement. Mr. Hitchin also mentioned that this is a common, practice, similar to a TIF or Tax Increment Financing, whereby lenders or developers pay for public infrastructure and then are reimbursed over time with the increase in tax revenue generated. After some discussion, Mr. Reider made a motion to allow the date be changed from January 1, 2020 to January 1, 2022 and authorize the Chairman to sign an amendment to the November 2016 agreement provided City Council

also approves the change. The motion was seconded by Mr. Reed and passed by unanimous vote. City Council will review the developer's request at their next regular meeting, June 24, 2019.

Other Business/Discussion

Mr. Hitchin informed the board that this was Ms. Cranor's last day. She has been an exceptional part of the team and will be missed.

Correspondence and Communication of the Chairman

- a) Next Meeting: July 12, 2019
- b) SVP Annual Meeting: July 17, 2019 @ BRCC

There being no other business to discuss, Mr. Fridley made a motion to adjourn the meeting. Mr. Snyder seconded the motion and the meeting was adjourned at 8:50 a.m.

Respectfully submitted ___/___/_____

Certified as approved ___/___/_____

Stephanie Duffy
Recording Secretary

Gregory E. Hitchin
Secretary/Treasurer