

**Waynesboro Economic Development Authority
Minutes of the Regular Meeting
Monday, November 10, 2022
VIRTUAL MEETING VIA ZOOM**

Members Present: Mr. Chris Ornelas
Ms. Brenda Arkward (joined at 8:14 am)
Mr. George Reed
Ms. Tami Radecke
Ms. Angie Bandy

Members Absent: Ms. Mary Sullivan
Mr. Mark Snyder

Others Present: Mr. Greg Hitchin- Director of Economic Development & Tourism
Ms. Jennifer Kiser- Tourism & Marketing Manager
Ms. Stephanie Duffy- Administrative Assistant
Mr. Jay Messenger- Small Business Specialist

Welcome

Mr. Reed called the meeting to order at 8:10 AM and thanked everyone for joining via ZOOM and reminded everyone that pursuant to Virginia Codes, subsection C of § 2.2-3708.3 and § 2.2-3707; and the EDA policy on electronic meetings adopted September 12, 2022, this meeting is being held virtually. This is the first meeting of 2022 to be held virtually. As usual, meeting minutes will be posted on the EDA website after approval. In the meeting announcement, the public was given instructions on how to participate in the meeting. All EDA members attended virtually from their homes while Economic Development staff met in the Economic Development Office conference room.

Approval of Minutes

There being no changes to the minutes presented from the regular meeting on September 12, 2022, Ms. Radecke made a motion to approve the minutes as written. The motion was seconded by Mr. Ornelas and passed by unanimous vote.

Financial Report

Mr. Hitchin gave a report on the financials for October and November. For October, there were six checks, totaling \$14,626. The first to Timmons in the amount of \$2,975 as final payment for the NCTC water and sewer report. The other five checks were all associated with the Community Navigator Grant: \$8,571 to Jay Messenger as payment for 2Q; \$200 to Farmhaus for monthly events; \$1,350 to the Greater Augusta Regional Chamber of Commerce for small business memberships; \$530 to Mountain Laurel Studio for professional services and marketing materials; and \$1,000 to Converge Local for small business technical assistance. There were also eight debit card charges: two charges totaling \$217.99 for Beerwerks postage; four charges totaling \$480 for Community Navigator marketing; and two charges totaling \$6.50 associated with the RLF automatic payment processing. For November, there were four checks totaling \$2,155, all associated with the Community Navigator Grant. The first to Converge Local in the amount of \$1,140 for the Waynesboro at Work blog series; the

second to the Chamber of Commerce in the amount of \$500 for small business memberships and an event; the third to Farmhaus in the amount of \$100 for a monthly event; lastly to Mountain Laurel Studio in the amount of \$415 for small business technical assistance. There were also six debit card charges: three associated with the Beerwerks postage totaling \$417.99; one charge for \$120 for Community Navigator marketing; and two charges totaling \$6.65 associated with the RLF automatic payment processing. Ms. Bandy made a motion to approve the financial reports and checks as presented. The motion was seconded by Ms. Radecke and passed by unanimous vote.

Committee Reports

- **Loan:** Mr. Hitchin asked the board if they would like to consider an interest adjustment to the RLF given the current rates offered by banks. When the RLF was established, the interest rate was set at .25 less than prime, which equaled 3%. Prime has fluctuated over the last decade, but now is at a new high of 7%. Mr. Hitchin's recommendation was to leave it at 3%. After some brief discussion, Ms. Bandy made a motion to leave the interest rate at 3%. The motion was seconded by Ms. Radecke and passed by unanimous vote.
- **Grow Waynesboro Participants:** Mr. Hitchin also asked the to consider a 0% interest rate to Grow Waynesboro participants. Traditionally, one of the benefits of participating in the Grow Waynesboro business training program is that businesses could apply for a loan without an application fee and also receive 0% interest. Mr. Reed made a motion to waive the RLF application fee and set the RLF interest rate at 0% for businesses that participate and complete the Grow Waynesboro Main & Wayne training program. The motion was seconded by Mr. Ornales and passed by unanimous vote.
- **Audit:** Ms. Bandy has reviewed the bank statements for October and November and signed off on the reconciliations, pending one question. There is a duplicate deposit showing up in the QuickBooks report from January 2021. Mr. Hitchin reported that it was a clerical error and that he will be working with the auditor to create a journal entry to clear out the duplicate transaction.

Grow Waynesboro Participants

Staff would like one or two EDA members to serve on the Grow Waynesboro Main & Wayne judging panel. Responsibilities would include reviewing business plans at the end of the eight-week training classes (end of March) and possibly interviewing candidates to determine up to eight participants in the pitch night; and participate in the live pitch night, the week of April 17th, to determine winners of grant funds. Mr. Reed added that he had served as a judge in the past and found it to be a fun and rewarding experience and encouraged other board members to consider participating. Ms. Radecke volunteered to be a judge and Ms. Arkward said she would think about it. Mr. Reed said that he would be glad to participate again if no one else wanted the position.

Grant Updates

- **VBRSP:** Mr. Hitchin gave an update on the potential VBSR Grant. Staff participated in the second stage of grant application with a virtual site visit in October. Vice Chair Reed participated in the zoom call. Staff is waiting to learn if we are moving on to the third and final stage with an in-person site visit during the first two weeks of December.
- **CBL:** In early October staff learned that DHCD has awarded Waynesboro a Community Business Launch (CBL) Grant which will allow us to conduct a business training and start up competition

in early 2023 (Grow Waynesboro Main & Wayne). As soon as we complete the MOU with DHCD, we will begin marketing the program, which offers a free eight-week business training program, set to start on January 30th. Selected participants from the training program, that agree to open a store front business in the historic district by September 30th, will participate in a live pitch night, currently scheduled for the week of April 17th to compete for a total of \$48,000 in startup funding. Included in the meeting materials was the MOU to receive the funds which has been reviewed and approved by legal counsel. There being no questions about the MOU, Mr. Reed made a motion to authorize an officer of the EDA to sign the MOU with DHCD as presented. Ms. Bandy seconded the motion and it passed by unanimous vote.

Monthly Updates

Tourism: Mr. Hitchin shared that this was Jennifer Kiser’s last EDA meeting and day with the City of Waynesboro. She is moving on to a new opportunity. Mr. Hitchin and the board thanked her for her work with the city and wished her good luck in her new position.

Correspondence and Communication of the Chairman

The next regular EDA meeting is scheduled for December 9, 2022.

There being no other business to discuss, Ms. Bandy made a motion to adjourn. The motion was seconded by Mr. Reed and the meeting was adjourned at 8:28 AM.

Respectfully submitted ___/___/____

Certified as approved ___/___/____

Stephanie Duffy
Recording Secretary

Gregory E. Hitchin
Secretary/Treasurer