



GREENE COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Board Meeting Minutes

Wednesday, September 28, 2016, @ 6:00 p.m., Economic Development Office Conference Room

CALL TO ORDER

- A meeting of the Economic Development Authority Board of Directors was held at 8315 Seminole Trail, Ruckersville, Virginia on September 28, 2016. Call to order at 6:02 p.m., with Ms. Julia Morris, Chairman, presiding.

RECORD OF ATTENDANCE

- **Members in Attendance:** Julia Morris, Karen Willard, Don Pamenter, Whitt Ledford, Deanna Wills
- **Members not in Attendance:** Michael Payne, Amy Hollis
- **Non-Members in Attendance:** Alan Yost, Diana Gamma

ACCEPTANCE OF MINUTES

- Minutes were distributed electronically to all board members. There were no questions or concerns. **Karen Willard** moved to accept. **Whitt Ledford** seconded. Motion passed.

FINANCIALS

- P & L and Balance sheets were distributed via email to all board members and hard copies were available at the meeting. **Don Pamenter** questioned the retained earnings column; **Alan Yost** will review QuickBooks and provide an explanation at the next meeting.

REPORTS OF OFFICERS OR COMMITTEES

- **Bonding Update:** Templates for rules & procedures as well as post-issuance compliance policies & procedures were reviewed. **Mr. Yost** will set up conference calls with Julia Morris and Doug Lamb, bonding attorney, and then Julia Morris and Daniel Lauro, bonding attorney, to discuss:
 1. which templates would best serve EDA's needs
 2. are both rules & procedures as well as post-compliance required
 3. why we should choose one lawyer over the other

Ms. Morris will decide which attorney to use and then set up a formal meeting to move forward with the bonding guidelines. **Mr. Ledford** suggested a consultation with the county attorney to discuss the information received from the bonding attorneys. **Mr. Pamenter** would like to attend the formal meeting with the selected bonding attorney.

OLD BUSINESS

- **Mr. Pamenter** reviewed the Stanardsville revitalization project, explaining how the \$1,000,000 grant will be disbursed and shared architectural renditions of renovations (provided by Powe Studio Architects of Charlottesville) for the William Mills house.

NEW BUSINESS

- **Mr. Yost** has had inquiries from three potential new businesses:
 1. Bond for a private baseball field
 2. Elite Ironworks interested in purchasing acreage on Oliver Milton property with financial aid from the EDA similar to Louisa County's "least to own" program.
 3. Shared Office Space. Mr. Yost is proposing that the EDA offer a grant to help with the build out costs.

For all three businesses, the board is requesting a solid Business Plan and on a case by case basis: bank approval, marketing goals, lease parameters, etc.

NEXT MEETING DATE

The next meeting will be on Tuesday, October 18, 2016, at 6:00 p.m. at the Economic Development Office Conference Room.

ADJOURNMENT

Ms. Morris adjourned the meeting at 7:42 p.m.

COMMENTS FROM THE PUBLIC

None