



GREENE COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Board Meeting Minutes

Tuesday, July 24, 2018, @ 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 July 24, 2018. Call to order at 6:01 p.m., with Steve Kruskamp, Vice-chairman, presiding.

RECORD OF ATTENDANCE

- **Members in attendance:** Steve Kruskamp, Matt Dillon, Mike Payne, Whitt Ledford, Don Pamerter
- **Members absent:** Julia Roberts, Gretchen Scheuermann
- **Non-members in attendance:** Alan Yost, Jay Willer

ACCEPTANCE OF MINUTES

- Minutes of the May 15th, 2018 meeting were distributed electronically to all board members. The Chair asked for comments. There were none. The minutes were approved unanimously by voice vote.

FINANCIALS

- The P&L and balance sheet for the EDA were distributed electronically to all board members. Alan reviewed highlights and noted that the Tourism Council had repaid \$40,000 of its loan.

NEW BUSINESS

- a) The Tourism Budget was presented by Alan
 - a. TOT revenues have been running ahead of expectations. It seems that all businesses are having a very good year.
 - b. \$8,000 is being budgeted for industry support, \$2,000 for each of four.
 - c. \$10,000 is being budgeted for the new farmers' market and entertainment venue.
 - d. It is expected that Tourism will be able to repay the EDA loan during the fiscal year.
 - e. More holiday rentals are being built, notably 42 units at the former Heavenly Acres.Steve moved acceptance of the 2018 Tourism budget, seconded by Mike, passed unanimously.
- b) The EDA Budget was presented by Alan
 - a. There was a discussion of auditor fees
 - b. Don recommended that \$50,000 be identified for small business loans

c. Mike recommended that \$1,500 be set aside for a program to help entrepreneurs learn the ropes and deal with issues. Someone is needed to define the program. Whitt moved acceptance of the revised budget, Matt seconded the motion, it was passed unanimously.

c) Election of Officers

- a. Alan announced that Julia had chosen not to stand for reelection.
- b. After discussion, the following slate of officers was proposed
 - i. Steve Kruskamp, Chairman
 - ii. Mike Payne, Vice-Chairman
 - iii. Don Pamenter, Secretary-Treasurer

Steve proposed acceptance of the slate, Whitt seconded, passed unanimously.

OLD BUSINESS

Revolving Loan Program

- The members discussed the current outstanding loan and its security. The borrower has given assurances that he intends to stay in business, that the business is going well and he is confident he will repay the loan. The accelerated loan payments have been received on time.

Bylaws

- The approval by the Board of Supervisors of the EDA bylaws has been in the hands of the County for many months.
- The new County Attorney has reviewed the bylaws and has recommended some changes. Alan will provide details at the next board meeting.

Next Meeting

- Whitt moved that the August meeting of the board be cancelled, and the next meeting be scheduled for September 18th at 6:30 p.m. Matt seconded. Approved unanimously.

The meeting was adjourned at 7:05 p.m.