



## **GREENE COUNTY ECONOMIC DEVELOPMENT AUTHORITY**

### Board Meeting Minutes

Tuesday, May 19, 2020, @ 6:30 p.m.

Due to Covid-19, this meeting was held via Zoom Video Conference

#### **CALL TO ORDER**

- A meeting of the Economic Development Authority Board of Directors was held via Zoom Video Conference on Tuesday, May 19, 2020. Call to order at 6:31 pm with Mr. Michael Payne, Chairman, presiding.

#### **RECORD OF ATTENDANCE**

- **Members in Attendance:** Matt Sweetanos, Gretchen Scheuermann, Julia Roberts, James Tsikerdanos, Michael Payne, Whitt Ledford
- **Members not in Attendance:** Matt Dillon
- **Non-Members in Attendance:** Bill Martin, Jay Willer, Alan Yost, Diana Gamma, special guest Stephen Davis

#### **ACCEPTANCE OF MINUTES**

- Minutes from April 21, 2020 were distributed electronically to all board members. Mr. Sweetanos moved to approve the minutes. Mr. Tsikerdanos seconded. Motion Passed.
- Minutes from May 5, 2020 were distributed electronically to all board members. Mr. Tsikerdanos moved to approve the minutes. Mr. Sweetanos seconded. Motion Passed.

#### **FINANCIALS**

- P & L and Balance sheets for EDA and Tourism were distributed electronically to all board members.

#### **REPORTS OF OFFICERS, COMMITTEES, and the ECONOMIC DEVELOPMENT and TOURISM DIRECTOR**

- **Report on Relaunch Greene Campaign**
  - Mr. Yost previously distributed a summary page for the relaunch campaign via email to all members. The initiative has been named Greene Together. A concept budget totaling \$7200 was presented by Mr. Yost and included the following line items: website (\$200), social media (Facebook & google ads) (\$1000), residential mailing (\$4000), signage (\$2000), and eCommerce grants (\$0). When presented to the Greene County Chamber of Commerce, Mr. Yost stated that the Chamber did not support the eCommerce Grants; they did not want to only support 20-25 businesses. Mr. Yost will continue to pursue funding for the eCommerce Grants portion of the initiative from the EDA and Tourism. At this time, Mr. Yost asked the EDA to contribute up to \$2500 for the first 4 line-items in the budget. Mr. Yost suggested that the remaining \$7500 the EDA has set aside for Covid-19 support be directed towards eCommerce Grants. Further discussion about the initiative included what the residential mailing would look like and the cost associated with that, the need for a concrete budget before adding more than \$2500 to the

initiative, the concern that this initiative would be fleeting without the addition of eCommerce. Ms. Roberts moved to allot \$2500 of the \$10,000 set aside for assistance during the Covid-19 pandemic to the initiative proposed by Mr. Yost. Mr. Ledford seconded. Motion passed.

## COMMENTS FROM THE PUBLIC

- No Comments

## OLD BUSINESS

- None

## NEW BUSINESS

- **Presentation by Stephen Davis, Community Investment Collaborative (CIC), concerning loan administration services** – Mr. Davis shared a brief history of CIC, a non-profit in Charlottesville serving the region to aid entrepreneurs in building businesses. CIC offers a 16-week entrepreneur program, mentor services, networking opportunities, marketing access, and more. CIC was originally for micro-loan funds and then added the educational aspect to support businesses. Currently, they offer and manage General Loan funds as well as Covid-19 Pandemic Recovery loans to help those businesses that are falling through the cracks of Federal loan offerings (PPP, EIDL, etc.). They have currently set up and are administering recovery loan funds for the City of Charlottesville & Albemarle County and Fluvanna County. The EDA board members continued discussion with Mr. Davis about recovery loan funds, what mechanism they use to handle them, how applications and payments are collected, what reports are available and how often, and how CIC fees are recouped. After discussion, Mr. Payne asked the board members if the involvement of CIC addresses substantially the concerns the board had previously about administering micro-loans and would they reconsider? The board members were in favor of reconsidering and a decision was made to hold a special meeting to discuss loan programs relative to the loan review committee and CIC. The meeting will be held on June 2, 2020 at 6:30 pm.
- **Consideration of legal retainer** – Mrs. Roberts had no success finding an attorney willing to help the EDA with legal paperwork for loans, MOUs, etc. She will reach out to other EDAs to find out if they are paying a retainer or if there is an agreement to pay X dollars as needed rather than a monthly fee.
- **Election of New Officers** – Members decided to postpone the election of Loan Review Officers until after the special meeting on June 2 in case EDA decides to work with CIC.
  - **Chairman** – Mr. Ledford nominated Mr. Tsikerdanos; Mrs. Roberts seconded. Passed.
  - **Vice-Chairman** – Mrs. Roberts nominated Mr. Payne; Ms. Scheuermann seconded. Passed.
  - **Secretary/Treasurer** – Mr. Payne nominated Mr. Sweetanos; Mrs. Roberts seconded. Passed.

## NEXT MEETING DATE

- The next meeting will be Special Meeting of the EDA on Tuesday, June 2, 2020, at 6:30 p.m. via Zoom
- The next regular meeting of the EDA will be on Tuesday, July 21, 2020, at 6:30 p.m. via Zoom

## ADJOURNMENT

- Mr. Tsikerdanos moved to adjourn the meeting. Mr. Sweetanos seconded. Motion passed. Meeting adjourned at 8:01 pm.