

MINUTES  
ECONOMIC DEVELOPMENT AUTHORITY  
| THURSDAY, MAY 11, 2017 |

A meeting of the Frederick County Economic Development Authority was held on Thursday, May 11, 2017, at 8:00A.M. in the County Administration Building, First Floor Conference Room, 107 North Kent Street, Winchester, Virginia.

**PRESENT:** Stan Crockett, Robert Claytor, John Riley, Doug Rinker, Dennis McNutt, and Gary Lofton

**STAFF:** Patrick Barker and Donna McIlwee, Frederick County Economic Development Authority, Kris Tierney, Deputy County Administrator for Community Development, and Michael Bryan, Attorney

**MEETING CALLED TO ORDER:** Chairman Crockett called the meeting to order at 8:00 a.m.

**APPROVAL OF MINUTES**

The minutes from the March 2, 2017, meeting were presented.

Upon a motion duly made by Mr. Lofton and seconded by Mr. Rinker, the minutes from the March 2, 2017, meeting were approved.

J. Stanley Crockett	Aye
Robert Claytor	Aye
Gary Lofton	Aye
James Longerbeam	Absent
Dennis McNutt	Aye
John Riley	Aye
Doug Rinker	Aye

**TREASURER'S REPORT**

Mr. Barker submitted the following report:

Checking Account - Bank of Clarke County as of April 30, 2017 - \$736,101.31.

Savings Account - Scott & Stringfellow as of April 30, 2017 - \$1,001,121.08.

The Treasurer's Report was approved as submitted by the following recorded vote:

J. Stanley Crockett	Aye
Robert Claytor	Aye
Gary Lofton	Aye
James Longerbeam	Absent
Dennis McNutt	Aye
John Riley	Aye
Doug Rinker	Aye

### **HOPE DRIVE DEVELOPMENT CONCEPT**

Mr. Barker reviewed a proposal from Pennoni Associates to prepare concept plans for typical commercial uses for the 4 acre parcel south of Hope Drive owned by the EDA for an estimated cost of \$3000.

Mr. Bryan explained that within the scope of the \$3000, the proposal would address the viability of subdividing the property to maximize return on the site and make sure the City installs utilities as presented in their plans. It is anticipated construction on the extension of Hope Drive will begin in the first quarter of 2019.

On motion of Mr. Rinker, seconded by Mr. Claytor, the Board voted to approve the proposal from Pennoni.

J. Stanley Crockett	Aye
Robert Claytor	Aye
Gary Lofton	Aye
James Longerbeam	Absent
Dennis McNutt	Aye
John Riley	Aye
Doug Rinker	Aye



## WORK SESSION FOLLOW-UP

Mr. Barker reviewed enhancements for continued success as discussed at the joint session with the Board: micro loan fund program, revolving loan fund program, community service agriculture loan fund, business ready site revolving loan fund, locality facility charge (FCSA), and business and education summit/workforce initiative.

Mr. Lofton stated the EDA did not have enough funds for the Local Facility Charge | FCSA and inquired who would back a bond to facilitate.

Mr. Bryan stated the EDA would need to find a bank willing to make a loan to the EDA and the EDA would then be the lender.

Mr. Riley asked if the EDA could borrow funds through the Virginia Resources Authority.

Mr. Bryan will research if the EDA would qualify as an entity through the Authority and prepare a white paper.

After discussion of the various possible enhancements, Mr. Barker made the following summary for the apparent top three choices:

### (1) Local Facility Charge | FCSA

- Mr. Bryan will research what capabilities may be available to us through the Virginia Resources Authority.
  - Mr. Tierney stated the most important aspect of this approach to him would be what geographical area is being talked about and what is the payback mechanism.
  - Mr. Lofton stated he would be interested to know what the program would look like from top to bottom.

### (2) Business Ready Site Revolving Loan Fund

- Mr. Bryan will prepare a draft MOT or Loan Agreement for review.
  - Mr. Lofton inquired how details of this fund would be made known to developers. Mr. Barker answered that, since the EDA knows who the developers are of the eligible sites, the EDA would contact.

### (3) Business & Education Summit/Workforce Initiative

- Mr. Barker will circulate what the committee working on this initiative expects the selected contractor to do as outlined in their draft RFP.



**SUCH OTHER BUSINESS AS MAY COME BEFORE THIS AUTHORITY**

Due to a schedule conflict, the June Board meeting was cancelled. The next meeting will be held on July 6.

**ADJOURN**

There being no further business to come before this Authority, the meeting was adjourned. (8:45 A.M.)

---

Stan Crockett  
Chairman

---

Brenda Garton  
Secretary

