

AGENDA

ECONOMIC DEVELOPMENT AUTHORITY

| THURSDAY, OCTOBER 8 |

| 8:00 AM |

COUNTY ADMINISTRATION BUILDING @ BOARD OF SUPERVISORS MEETING ROOM

107 N. KENT STREET WINCHESTER, VA

1. Call to Order
2. Approval of Minutes – August 6th || ACTION
3. Treasurer’s Report || ACTION
4. Introduction of New EDA Board Members
 - *Susan Brooks, Navy Federal Credit Union*
 - *Rick Till, HR Dynamics LLC*
5. Election of a Vice Chair || ACTION
6. Resolution of Appreciation – Bob Claytor || ACTION
 - *Action to show appreciation to Bob Claytor for this service to Frederick County’s economic development efforts*
7. Resolution of Appreciation – John Riley || ACTION
 - *Action to show appreciation to John Riley for this service to Frederick County’s economic development efforts*
8. Target Industry Analysis RFP || ACTION
 - *Review of proposals in response to Target Industry Analysis RFP, which sought to validate existing targets, identify new ones, develop why Frederick County statements for each target and identify competitive improvement areas for each target.*
9. County CARES Business Grant Program || ACTION
 - *Authorization to execute CARES Certification Agreement with Frederick County and update to the grant program for County’s small businesses and nonprofits in response to COVID-19 using County CARES Act Federal Funding.*

10. Joint Meeting with Frederick County Board of Supervisors || DISCUSSION

- *Discussion of possible topics/agenda for annual meeting with the Frederick County Board of Supervisors*

11. Workforce Initiative || Information

- *Update to the regional partnership* business and education leaders to address local workforce challenges.

12. Such other business as may come before this Authority



MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
| THURSDAY, AUGUST 6, 2020 |

A meeting of the Frederick County Economic Development Authority was held on Thursday, August 6, 2020, at 8:00A.M. in the County Administration Building, Board of Supervisors Room, 107 North Kent Street, Winchester, Virginia.

PRESENT: Stan Crockett, Judy McCann-Slaughter, Bryan Fairbanks, Heather McKay, and John Riley

STAFF: Patrick Barker and Donna McIlwee, Frederick County Economic Development Authority, 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 June 18, 2020, meeting were presented.

On motion duly made and seconded, the minutes were approved by the following recorded vote:

J. Stanley Crockett	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
John Riley	Aye
Doug Rinker	Absent
Judy McCann-Slaughter	Aye

TREASURER'S REPORT

Mr. Barker submitted the following report:

Checking Account - Bank of Clarke County as of July 31 2020 - \$3514.27.
Savings Account - Scott & Stringfellow as of July 31, 2020 - \$1,298,464.46.

On motion duly made and seconded, the Treasurer's Report was approved as submitted by the following recorded vote:

J. Stanley Crockett	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
John Riley	Aye
Doug Rinker	Absent
Judy McCann-Slaughter	Aye

TARGETED BUSINESS STUDY

Mr. Barker explained that, at the June 18th meeting, the EDA Board was briefed on the need to update Frederick County's target industry analysis due to the amount of time that has lapsed since the last update (2006), the lack of significant new business locations, and the current economic impact on existing businesses from the COVID-19 pandemic. During that meeting, several Board members requested additional information to aid the decision process, which included information from the VEDP Strategy Plan, an outline of the process to develop an RFP for consultant services, and an estimated project cost.

Included in the information package provided to Board members prior to this meeting was the Executive Summary from the VEDP Strategy Plan and the document titled "Virginia Economic Development Strategy and Action Plan." Mr. Barker gave an outline for the RFP process and stated the cost would depend on the package of services desired and estimated those costs could range from \$60,000 to \$130,000.

Mr. Riley suggested taking the least expensive approach (just targeted segments, receiving 5 segments) and evaluating the study to determine its effectiveness and if additional segments are needed.

Ms. McCann-Slaughter questioned if we should take on this type of project now with the current environment or wait to see what evolves.

Mr. Fairbanks stated he thought it was a good time to move forward to identify other growing sectors for Frederick County.

Mr. Crockett asked if any portion of the study could be done in-house. Mr. Barker stated it could but staff would feel more comfortable adding new sectors if they came from an outside source.

Mr. Riley made a motion to proceed with option to identify 8 sectors (which will include 2-3 additional ones). Motion was seconded by Mr. Fairbanks and approved by the following recorded vote:



J. Stanley Crockett	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
John Riley	Aye
Doug Rinker	Absent
Judy McCann-Slaughter	Aye

Mr. Barker will work to develop the RFP.

DATA CENTER EQUIPMENT TAX RATE

Mr. Barker stated that Northern Virginia is the largest data center market in the world and data center experts state that Virginia and the US have not yet reached “peak data center.” Frederick County, and the rest of the Shenandoah Valley, have mostly been left out of Virginia’s data center market. Frederick County’s time is now to acquire a share of that market. In consulting with project managers at the Virginia Economic Development Partnership and data center experts, the creation of a competitive tax structure for data center operations is one of the first steps for Frederick County to be competitive. Currently, equipment at data center operations in Frederick County would be taxed at a tangible personal property tax rate of 30% of original value, then \$4.86 per \$100. This creates significant cost differences between Frederick County and competing localities.

Staff collaborated with the Commissioner of Revenue’s office on the following recommended rate structure for data center equipment:

Assessed value (% of original cost), by year	Rate/\$100
50%, 35%, 20%, 10%, 5% min.	\$1.25

This structure was selected based on a review of likely competing localities, discussions with State economic development officials and data center site location consultants. It would be lower than Prince William, Loudoun and Fauquier Counties; however, it should be noted these counties boast vastly superior telecommunications infrastructure. As such, Frederick County needs to compensate for some of that difference with a lower data center equipment tax rate, coupled with the County’s lower land cost and real estate taxes.

Mr. Barker explained staff is seeking feedback from the Board on the proposed concept. If the EDA Board is supportive, staff is also seeking Board action to recommend the proposed rate change and if such action is approved, the recommendation will be forwarded to the County’s Finance Committee for further evaluation and discussion.

Ms. McCann-Slaughter stated the BOS has not seen this recommendation yet and feels the Finance Committee would want to have the EDA’s perspective when considering the recommendation.



Mr. Fairbanks commended EDA staff and the Commissioner of Revenue's office in putting this recommendation together. He feels it may give us a chance to bring in data centers, so is supportive, and thinks the Finance Committee would appreciate the EDA's support when considering the recommendation.

Mr. Riley stated the recommendation is a good idea and since we have the research to support the recommendation, let the BOS decide what to do.

Mr. Crockett also gave his support and felt the recommendation was in the best interests of Frederick County.

Mr. Fairbanks made a motion to forward the recommendation, as presented, to the Finance Committee for further evaluation and discussion. Motion was seconded by Mr. Riley and approved by the following recorded vote:

J. Stanley Crockett	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
John Riley	Aye
Doug Rinker	Absent
Judy McCann-Slaughter	Aye

COUNTY CARES BUSINESS GRANT PROGRAM

Mr. Barker reported Frederick County desires to allocate some of its CARES funding (once formally accepted) to a business grant program to reimburse small businesses the costs of business interruption caused by required closures. Such grants are also permitted to be made to non-profits (501(c)(3) or 501(c)(19) as well. The County is inquiring if the EDA would be willing to serve as the vehicle to implement the program and for feedback on various aspects of a grant program, if agreeable.

Mr. Riley inquired if the current EDA staff could handle the workload and if the request came from the BOS. Mr. Barker responded the request had come from the County CARES Committee.

Mr. Riley stated he feels the only issue for the EDA is distributing funds. Criteria determining eligibility should come from a different group.

Mr. Riley then made a motion that the EDA act as the fiscal agent for these funds and leave the criteria details to the County CARES Committee. Motion was seconded by Ms. McKay and approved by the following recorded vote:

J. Stanley Crockett	Aye
Bryan Fairbanks	Aye



Heather McKay	Aye
John Riley	Aye
Doug Rinker	Absent
Judy McCann-Slaughter	Aye

ADJOURN

There being no further business to come before this Authority, the meeting was adjourned at 8:55 a.m.

Stan Crockett
Chairman

Jay Tibbs
Secretary



**TREASURER'S REPORT SYNOPSIS
ECONOMIC DEVELOPMENT AUTHORITY
September 30, 2020**

BANK OF CLARKE COUNTY

Beginning Balance - as of July 31, 2020		\$3,514.27
Total Deposits	\$0.00	
Total Disbursements	\$0.00	
BALANCE AS OF September 30, 2020		\$3,514.27

SCOTT & STRINGFELLOW

Beginning Balance - as of July 31, 2020		\$1,298,464.46
Total Deposits	\$43.69	
Total Disbursements	\$0.00	
BALANCE AS OF September 30, 2020		\$1,298,508.15

**TREASURER'S REPORT
ECONOMIC DEVELOPMENT AUTHORITY
September 30, 2020**

BANK OF CLARKE COUNTY

Beginning Balance - as of July 31, 2020 **\$3,514.27**

Deposits

TOTAL DEPOSITS **\$0.00**

Disbursements

TOTAL DISBURSEMENTS **\$0.00**

BALANCE AS OF September 30, 2020 **\$3,514.27**



ECONOMIC DEVELOPMENT AUTHORITY
September 30, 2020

SCOTT & STRINGFELLOW

Beginning Balance - as of July 31, 2020 **\$1,298,464.46**

Deposits

9/30/2020 Interest \$43.69

TOTAL DEPOSITS **\$43.69**

Disbursements

TOTAL DISBURSEMENTS **\$0.00**

BALANCE AS OF September 30, 2020 **\$1,298,508.15**

** \$707,000 represents proceeds from the sale of the Robinson School.





2 East Main Street
Berryville, VA 22611

Statement Ending 07/31/2020

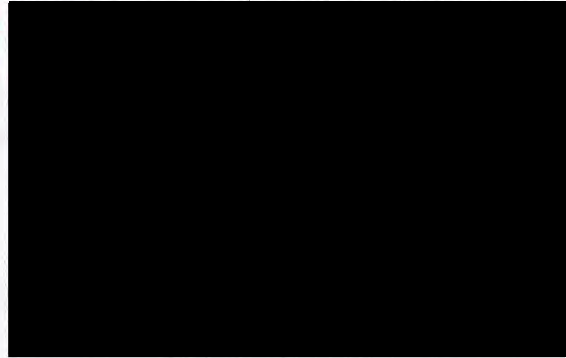
ADDRESS SERVICE REQUESTED

[Redacted]

ECONOMIC DEVELOPMENT AUTHORITY OF
THE COUNTY OF FREDERICK VIRGINIA

[Redacted]

[Redacted]



Summary of Accounts

Account Type	Account Number	Ending Balance
Public Fund Chk	[Redacted]	\$3,514.27

"Change in Terms Notice: Due to changes in Federal Regulation CC, effective July 1, 2020, we are increasing the amount we make available for withdrawal on exception holds for large deposits on any one business day to \$5,525. This is a change from the current \$5,000.

If we delay availability on a deposit, we will provide a notice of delayed availability to you promptly. Should you have any questions, please do not hesitate to contact us."

Public Fund Chk-[Redacted]

Account Summary

Date	Description	Amount
07/01/2020	Beginning Balance	\$504,859.27
	0 Credit(s) This Period	\$0.00
	3 Debit(s) This Period	\$501,345.00
07/31/2020	Ending Balance	\$3,514.27

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
1455	07/02/2020	\$1,050.00	1456	07/29/2020	\$295.00	1457	07/31/2020	\$500,000.00

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount
07/01/2020	\$504,859.27	07/29/2020	\$503,514.27
07/02/2020	\$503,809.27	07/31/2020	\$3,514.27



CHANGE OF ADDRESS Please visit one of our nearest branch locations (go to www.bankofclarke.bank for location information), contact our Customer Support Center at 540-955-2510 (toll-free: 800-650-8723) or log into online banking and update your information.

IMPORTANT NOTICE CONCERNING ELECTRONIC FUND TRANSFERS In case of errors or questions about your electronic transfers: call us at 540-955-2510 (toll-free: 800-650-8723) or write us at P.O. Box 391, Berryville, Virginia 22611, as soon as you can, if you think your statement is wrong or if you need more information about a transfer listed on the statement. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. A. Provide us your name and account number. B. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. C. Tell us the dollar amount of the suspected error. We will tell you the results of our investigation within 10 business days after we hear from you and will correct any error promptly. If we need more time, we will re-credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. For information or help on Electronic Fund Transfers, please call us at the telephone number indicated above.

IMPORTANT NOTICE CONCERNING FAIR CREDIT BILLING In case of errors or inquiries about your ACCOUNT statement Send your inquiry in writing on a separate sheet to: P.O. Box 391, Berryville, Virginia 22611. We must receive it within 60 days after your statement was mailed to you. Your written inquiry must include: 1. Your name and account number; 2. A description of the error and why (to the extent you can explain) you believe it is an error; and 3. The dollar amount of the suspected error. You can call us, but doing so will not preserve your rights. You remain obligated to pay the part of your statement not in dispute, but you do not have to pay any amount in dispute during the time we are resolving the dispute. During the same time, we may not take any action to collect disputed amounts or report disputed amounts as delinquent. This is a summary of your rights; a full statement of your rights and our responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to an Account Statement error notice.

IMPORTANT NOTICE FOR BANK OF CLARKE COUNTY LOAN CUSTOMERS FINANCE CHARGES Begin to accrue on the day an advance is taken on your account. The FINANCE CHARGE is computed by applying the daily periodic rate to the "average daily balance" of your loan account for the billing cycle and multiplying that amount by the total number of days in the billing cycle. The "average daily balance" is computed by applying new advances and principal reductions to the beginning balance of the account each day to get the daily balance. Then, we add up all of the daily balances for a billing cycle and divide the total by the number of days in the billing cycle to obtain the "average daily balance."

Public Fund Chk-XXX1472 (continued)

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



FREDERICK COUNTY S.O.A. 1455
 Date: 07/02/2020
 Order of: [REDACTED]
 Amount: \$1,050.00
 For: 2264-ODM

#1455 07/02 \$1,050.00

FREDERICK COUNTY S.O.A. 1456
 Date: July 20, 2020
 Pay to the Order of: Michael L. Bryan, Esquire \$ 295.00
 Two hundred ninety five & 00/100
 Bank of Clarke County
 200 Main Street
 Warrenton, VA 22691
 For: 2264-ODM

#1456 07/29 \$295.00

FREDERICK COUNTY S.O.A. 1457
 Date: July 31, 2020
 Order of: Bank of Clarke County \$500,000.00
 Five hundred thousand & 00/100
 Bank of Clarke County
 200 Main Street
 Warrenton, VA 22691
 For: 2264-ODM

#1457 07/31 \$500,000.00





2 East Main Street
Berryville, VA 22611

Statement Ending 08/31/2020

ADDRESS SERVICE REQUESTED

[Redacted]

ECONOMIC DEVELOPMENT AUTHORITY OF
THE COUNTY OF FREDERICK VIRGINIA

[Redacted]

[Redacted]



Managing Your Accounts

[Redacted]

Summary of Accounts

Account Type	Account Number	Ending Balance
Public Fund Chk	[Redacted]	\$3,514.27

Public Fund Chk [Redacted]

Account Summary

Date	Description	Amount
08/01/2020	Beginning Balance	\$3,514.27
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
08/31/2020	Ending Balance	\$3,514.27

Daily Balances

Date	Amount
08/01/2020	\$3,514.27

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



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[Redacted]

ECONOMIC DEVELOPMENT AUTHORITY
OF THE COUNTY OF FREDERICK VA

[Redacted]

Statement of Account: September 1, 2020 to September 30, 2020

Account Number: [Redacted]

Financial Advisor: [Redacted]

[Redacted]

Account Activity Summary

Securities Purchased		Deposits
Securities Sold		Withdrawals
Income	43.69	Checking
Income Reinvestment	-43.69	Visa
Maturities		Automatic Activity
Other Income		Other/Money Transfer
<small>(Income not reported by this broker/dealer)</small>		

Income Summary

Taxable*	This Period	This Year
Dividends		
Money Market Dividends		
Interest	43.69	2,232.83
Accrued Interest		
Credit Interest		
Total Taxable	43.69	2,232.83
Federal Non-Taxable		
Dividends		
Money Market Dividends		
Interest		
Accrued Interest		
Total Federal Non-Taxable		
Total Income	43.69	2,232.83

* IRA or Qualified Retirement Account income is not currently taxable.

Investment Objective: Capital Preservation

Risk Tolerance: Conservative

BB&T Scott & Stringfellow is a division of BB&T Securities, LLC, member FINRA/SIPC. BB&T Securities, LLC is a wholly-owned non-bank subsidiary of Truist Financial Corporation. Securities and insurance products or annuities sold, offered, or recommended by BB&T Scott & Stringfellow are not a deposit, not FDIC insured, not guaranteed by a bank, not guaranteed by any federal government agency and may lose value. A Truist bank or non-bank subsidiary may be a lender to the issuer of securities sold through BB&T Securities. Cash on deposit at a bank participating in the Insured Deposit Program and Certificates of Deposit are insured by the Federal Deposit Insurance Corporation up to \$250,000 per depositor per bank in accordance with FDIC rules. Deposits in the Insured Deposit Program are not held by BB&T Securities, LLC and are not protected by SIPC.

Portfolio Summary

PREVIOUS STATEMENT: June 30, 2020

	Previous Value	Ending Value	% of Portfolio
Equities			
Non-Taxable Fixed Income			
Fixed Income			
Government & Agency Bonds			
Options, Rights, Warrants			
Limited Partnerships			
Mutual Funds			
529 Plans			
Alternative Investments			
Private Investments			
Short Securities Value			
Margin Cash Balance			
Cash Balance			
Money Market Balance			
Insured Deposit Program+	1,298,464.46	1,298,508.15	100.0
Estimated Portfolio Value	1,298,464.46	1,298,508.15	100.0%
Annuities+			

+These assets are not held at BB&T Securities, LLC. See Detail section for disclosure information. Portfolio Value does not include unpriced securities. Bond values are provided as general guidelines.



Statement of Account: September 1, 2020 to September 30, 2020

Account Number: [REDACTED]

Financial Advisor: [REDACTED]

ECONOMIC DEVELOPMENT AUTHORITY

Daily Account Activity

Date	Transaction	Quantity	Description	Symbol/CUSIP	Type	Price	Amount	Cash & Margin Cash Balance	Money Market & IDP Balance
BEGINNING TOTALS								.00	1,298,464.46
07-20-20	INTEREST		INSD DEPOSIT PROGRAM 072020 1,298,485		1		20.98	20.98	1,298,464.46
07-20-20	INTEREST REINVEST		INSD DEPOSIT PROGRAM		1		-20.98	.00	1,298,485.44
08-20-20	INTEREST		INSD DEPOSIT PROGRAM 082020 1,298,497		1		11.91	11.91	1,298,485.44
08-20-20	INTEREST REINVEST		INSD DEPOSIT PROGRAM		1		-11.91	.00	1,298,497.35
09-18-20	INTEREST		INSD DEPOSIT PROGRAM 091820 1,298,508		1		10.80	10.80	1,298,497.35
09-18-20	INTEREST REINVEST		INSD DEPOSIT PROGRAM		1		-10.80	.00	1,298,508.15
							TOTAL	.00	1,298,508.15

Insured Deposit Program Bank Allocations

The Insured Deposit Program consists of monies held in interest-bearing deposit accounts at multiple banking institutions, some of which are affiliates of BB&T Securities, LLC. These assets are eligible for FDIC Insurance up to \$250,000 per depositor per institution per category of legal ownership for maximum FDIC Insurance coverage of \$2,500,000 on uninvested cash balances. These assets, however, are not held in your securities brokerage account carried by BB&T Securities, LLC, rather by the respective banks listed below, and therefore not covered by SIPC. Balance information that we believe to be reliable has been obtained from the program banks. BB&T Securities, LLC does not guarantee the accuracy or completeness of such information. Balances are insured up to the FDIC limits per institution, subject to the combined total of all your deposits at a specific bank by category of ownership, including those outside this account. It is your responsibility to monitor your aggregate relationship with a particular banking institution to ensure proper FDIC coverage. Please refer to the Insured Deposit Program Terms and Conditions for more detail. For any questions regarding Insured Deposit Program, please contact your Financial Advisor. Please note that BB&T Securities, LLC and your Financial Advisor receive compensation on IDP balances that may exceed that received for other money market sweep alternatives.

<u>DESCRIPTIONS</u>	<u>CURRENT VALUE</u>
Simmons Bank	Pine Bluff AR 237,500.00



Statement of Account: September 1, 2020 to September 30, 2020

Account Number: [REDACTED]

Financial Advisor: [REDACTED]

ECONOMIC DEVELOPMENT AUTHORITY

Insured Deposit Program Bank Allocations (continued)

DESCRIPTIONS		CURRENT VALUE
Truist Bank Charlotte NC	Charlotte NC	237,500.00
Enterprise Bank and Trust	Clayton MO	5,867.70
East West Bank	Pasadena CA	237,500.00
EagleBank	Bethesda MD	66,879.64
Bremer Bank NA	St. Paul MN	98.90
Progress Bank and Trust	Huntsville AL	38,161.91
Sterling National Bank	Montebello NY	237,500.00
BankUnited	Miami FL	237,500.00
TOTAL INSURED BANK DEPOSITS		\$1,298,508.15

Money Market/Insured Deposit Program

INSURED DEPOSIT PROGRAM

APY For This Period Was 0.01%

Summary

Beginning Balance	1,298,464.46
Ending Balance	1,298,508.15

Please see the Insured Deposit Program Bank Allocations section for additional disclosures on the Insured Deposit Program.



Statement of Account: September 1, 2020 to September 30, 2020

Account Number: [REDACTED]

Financial Advisor: [REDACTED]

ECONOMIC DEVELOPMENT AUTHORITY

Important Client Messages:

SEC Regulation Best Interest:

Visit <http://bbtsecurities.com/Disclosures#RegBI> for BB&T Securities clear, easy-to-understand information related to its products and services, including disclosures relating the SEC Regulation Best Interest.

Statement of Financial Condition:

BB&T Securities, LLC released its Unaudited Statement of Financial Condition on June 30, 2020. At July 31, 2020, the Company had net capital of \$148,598,723, which was \$146,423,934 in excess of its minimum net capital requirement of \$2,174,789. Net capital as a percent of aggregate debit balances was 136.66% at July 31, 2020. The Unaudited Statement is also available via our internet site at www.bbtscostringfellow.com in the About Us section, or you may request a copy from your Financial Advisor. While visiting our site, check out all the features available for registered clients.



Statement of Account: September 1, 2020 to September 30, 2020

Account Number: [REDACTED]

Financial Advisor: [REDACTED]

ECONOMIC DEVELOPMENT AUTHORITY

IMPORTANT CLIENT INFORMATION

IMPORTANT- KEEP FOR TAX PURPOSES. Please notify your financial advisor of any change of address.

- ◆ Types of Accounts: 1) Cash Account 2) Margin Account 4) When-issued Account 6) Short Account 8) Stock Loan Account 9) Annuity
- ◆ This is a combined statement of your Margin Account and of a Special Miscellaneous Account (SMA) maintained for you under Section 4(f)(6) of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
- ◆ Further information with respect to commissions and other charges has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon request. You should also advise us of any material change in your investment objectives and/or financial situation.
- ◆ Customer free credit balances may be used in this firm's business subject to the limitations of 17 CFR Section 240.15c3-3 under the Securities Exchange Act of 1934. You have the right to receive from us upon demand and in the course of normal business operation the delivery of: a) any free credit balance to which you are entitled, b) any fully paid securities to which you are entitled, and c) any securities purchased on margin upon full payment of any indebtedness to us. Any funds subject to a sweep program can be liquidated upon your demand and either returned to the account as a free credit balance or remitted to you directly.
- ◆ A financial statement of this firm is available for your personal inspection at its office or a copy of it will be mailed upon your written request.
- ◆ All securities held by BB&T Securities, LLC for you, but which are not registered in your name, are commingled with identical securities being held for other clients. In the event any securities so held are "called" by the issuer, we will determine the beneficial ownership thereof by an impartial random selection system required by FINRA rules.
- ◆ SIPC provides protection to each BB&T Securities, LLC correspondent client account through the Securities Investor Protection Corporation amounting to a total of \$500,000 inclusive of up to \$250,000 in cash. BB&T Securities, LLC carries insurance coverage issued by Lloyd's of London in excess of the standard SIPC coverage with a maximum limit per customer of \$50,000,000 and a \$200,000,000 total aggregate over all customers and every situation during the policy period. You may obtain information about SIPC, including the SIPC Brochure, by contacting SIPC at www.sipc.org or by calling SIPC at 202-371-8300.
- ◆ The Statement of Financial Condition for BB&T Securities, LLC may be obtained, at no cost, by accessing the company's website at www.bbtsecurities.com or by calling the company toll free at 866-619-1648.
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Account Number: [REDACTED]

Financial Advisor: [REDACTED]

ECONOMIC DEVELOPMENT AUTHORITY

IMPORTANT CLIENT INFORMATION

- ◆ The prices displayed on this Client Statement represent the value on the last day of the statement period based on pricing information provided to us by quotation services or other sources. The sources of this information are considered reliable, however the accuracy of this information cannot be guaranteed. If you hold private or alternative investments, such securities may be priced by using the issuer's net asset value (NAV) or by one of the approved valuation methods below:
 - A) Net Investment Method – IMPORTANT – Part of your distribution includes a return of capital. Any distribution that represents a return of capital reduces the estimated per share value shown on your account statement.
 - B) Appraised Value Method – The appraised valuation disclosed in the issuer's most recent periodic or current report filed with the SEC.

Such securities are not listed on a national securities exchange, are generally illiquid, and even in the event of a sell transaction, the price received may be less than the per share estimated value provided in the account statement. Please contact your financial advisor for a current market quote.

- ◆ Credit rating contained herein is obtained by BB&T Securities, LLC from sources believed by it to be accurate and reliable. The credit ratings are statements of opinion and not statements of fact or recommendations to purchase, sell or hold any securities and are subject to change. Please contact your Financial Advisor for current credit rating information.

8006 Discovery Drive, Richmond, Virginia 23229

DATE: October 5, 2020

TO: Board of Directors,
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD
Executive Director

CC: Jay Tibbs
Deputy County Administrator

RE: Election of a Vice-Chair

With the departure of Mr. John Riley from the EDA, the election of new vice-chair is likely necessary for complete EDA officer representation. Officers of the Authority currently include a Chair (Stan Crockett), a Vice- Chair (vacant) and Secretary/Treasurer (Jay Tibbs). Vice- Chair is selected from the membership.

Article 3 of the bylaws provides a description of the Vice-Chair position.

- The Vice-Chair shall, in the absence of the Chair, exercise all of the Chair's powers and duties. In the event the office of Chair shall become vacant, the Vice-Chair shall immediately become the Chair.

With Mr. Riley's departure, staff is recommending the EDA Board elect a Vice-Chair to serve through the remainder of 2020.

DATE: October 5, 2020

TO: Board of Directors,
Frederick County Economic Development Authority

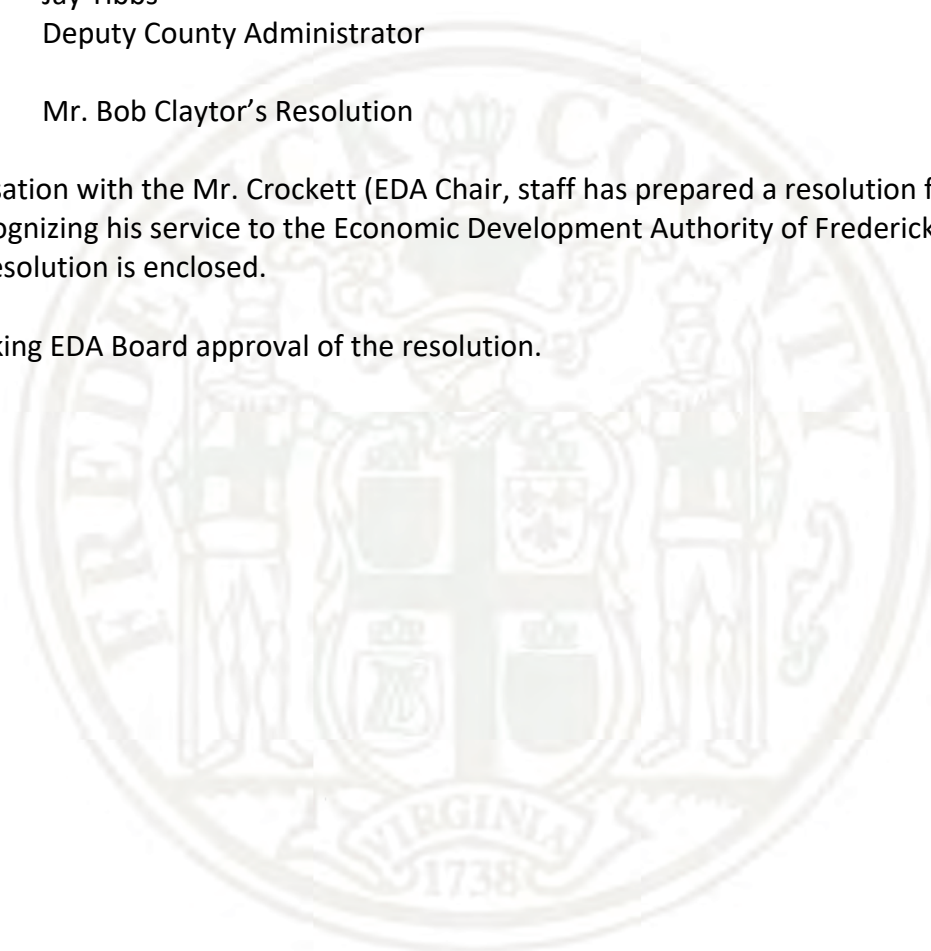
FROM: Patrick Barker, CEcD
Executive Director

CC: Jay Tibbs
Deputy County Administrator

RE: Mr. Bob Claytor's Resolution

Per conversation with the Mr. Crockett (EDA Chair, staff has prepared a resolution for Mr. Bob Claytor recognizing his service to the Economic Development Authority of Frederick County. The draft resolution is enclosed.

Staff is seeking EDA Board approval of the resolution.



**RESOLUTION OF APPRECIATION
MR. ROBERT CLAYTOR,
ECONOMIC DEVELOPMENT AUTHORITY
FREDERICK COUNTY, VIRGINIA**

WHEREAS, Mr. Robert Claytor served the County of Frederick, Virginia, faithfully, as a member of the Economic Development Authority of the County of Frederick, Virginia, from September 10, 2014, to July 17, 2020; and

WHEREAS, Mr. Claytor performed a valuable role in the economic development of our community without thought of personal gain.

NOW, THEREFORE, BE IT RESOLVED, by the Economic Development Authority of the County of Frederick, Virginia, we recognize Mr. Claytor for his unselfish service and continued friendship toward this Board and the citizens of Frederick.

WHEREAS, this Board will always consider Mr. Claytor a colleague and friend.

NOW, THEREFORE BE IT RESOLVED, that the Economic Development Authority of the County of Frederick, Virginia, extends its sincerest thanks to Mr. Robert Claytor and wishes him all of the best in his future endeavors.

BE IT FURTHER RESOLVED, that this resolution be spread across the minutes of the Frederick County Economic Development Authority.

ADOPTED this 8th day of October 2020.

Stan Crockett
Chair

Doug Rinker

Bryan Fairbanks

Heather McKay

Judy McCann-Slaughter

Susan Brooks

Richard Till

DATE: October 5, 2020

TO: Board of Directors,
Frederick County Economic Development Authority

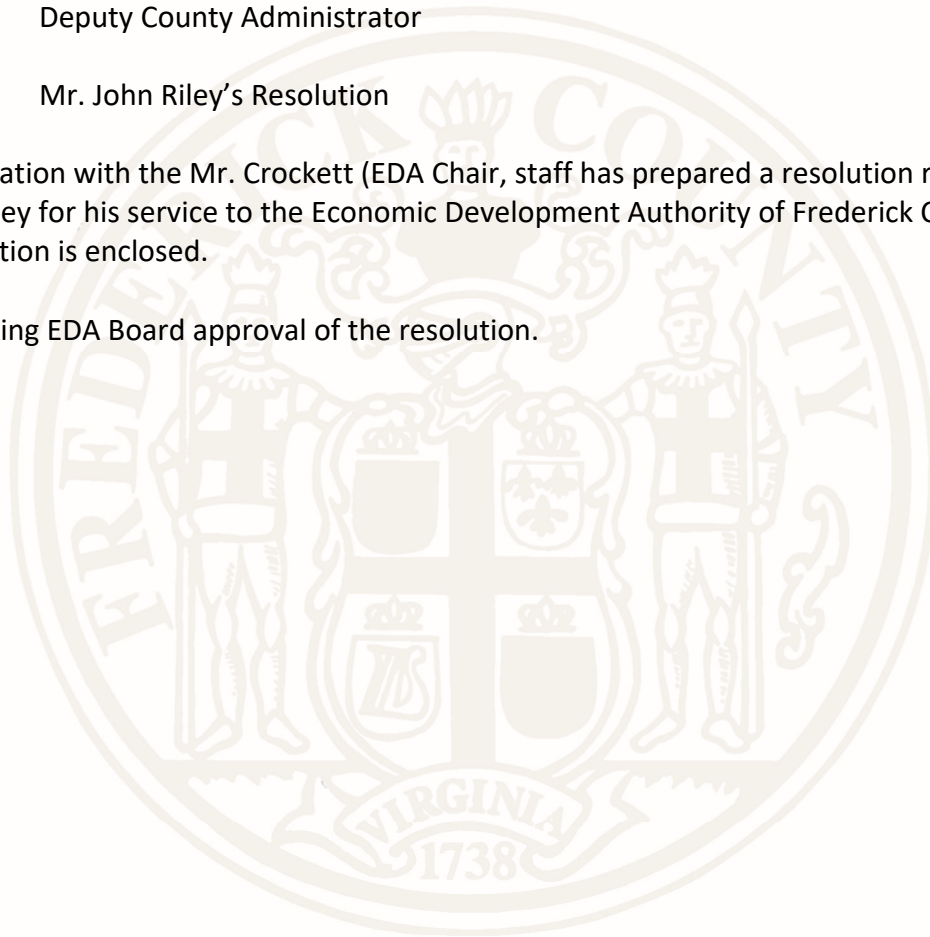
FROM: Patrick Barker, CEcD
Executive Director

CC: Jay Tibbs
Deputy County Administrator

RE: Mr. John Riley's Resolution

Per conversation with the Mr. Crockett (EDA Chair, staff has prepared a resolution recognizing Mr. John Riley for his service to the Economic Development Authority of Frederick County. The draft resolution is enclosed.

Staff is seeking EDA Board approval of the resolution.





**RESOLUTION OF APPRECIATION
MR. JOHN RILEY,
ECONOMIC DEVELOPMENT AUTHORITY
FREDERICK COUNTY, VIRGINIA**

WHEREAS, Mr. John Riley served the County of Frederick, Virginia, faithfully, as a member of the Economic Development Authority of the County of Frederick, Virginia, from February, 2015, to August 6, 2020; and

WHEREAS, Mr. Riley performed a valuable role in the economic development of our community without thought of personal gain.

NOW, THEREFORE, BE IT RESOLVED, by the Economic Development Authority of the County of Frederick, Virginia, we recognize Mr. Riley for his unselfish service and continued friendship toward this Board and the citizens of Frederick.

WHEREAS, this Board will always consider Mr. Riley a colleague and friend.

NOW, THEREFORE BE IT RESOLVED, that the Economic Development Authority of the County of Frederick, Virginia, extends its sincerest thanks to Mr. John Riley and wishes him all of the best in his future endeavors.

BE IT FURTHER RESOLVED, that this resolution be spread across the minutes of the Frederick County Economic Development Authority.

ADOPTED this 8th day of October 2020.

Stan Crockett
Chair

Doug Rinker

Bryan Fairbanks

Heather McKay

Judy McCann-Slaughter

Susan Brooks

Richard Till



DATE: October 5, 2020

TO: Board of Directors,
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD
Executive Director

CC: Jay Tibbs
Deputy County Administrator

RE: Target Industry Analysis Proposal Review

At your August meeting, the EDA authorized staff to proceed with the development and posting of a Request For Proposal (RFP) for a Target Industry Analysis which would identify up to 8 sectors (to include 2-3 additional new sectors). This effort will quantitatively and qualitatively identify the County's best fits relative to traded-sector industries, those industries that would most benefit from Frederick County's assets and be willing to expand and/or relocate to the area, and those industries that bring value to Frederick County in the form of investment, jobs, payroll and local purchasing.

Three proposals were received in response to the RFP. Those firms submitting were Ady Advantage, Chmura Economic & Analysis, and IBM Global Business Services. In their responses, each firm submitted a price for 5 target sectors and subsectors. Staff contacted each to get revised quotes for 8 target sectors and subsectors to align the EDA Board's desires.

Each proposal meets the requirements in the RFP.

- Analyze current and future industry and investment trends (including COVID-19 impact)
- Match trend analysis with location assets and current efforts in specific clusters
- Identify main types of industry segments as priority targets
- Understand industry drivers and location criteria (qualitative and quantitative)
- Develop prototype project needs and specifications
- Identify relevant benchmark locations
- Gather comparative data and benchmark with competing locations
- Identify key strengths (selling points)
- Identify weak points to be improved
- Develop current product profile of the location
- Define most promising industry segments
- Develop value proposition per sector that includes both qualitative and quantitative attributes specific to Frederick County, VA

All proposals scored very close using the RFP’s evaluation criteria.

Evaluation Criteria	Total Points	Ady	Chmura	IBM
The demonstrated understanding and approach to provide the services identified in this Request for Proposals	30	28	30	30
Offeror’s understanding and methodology	20	20	20	20
Successful experience and capabilities of the firm providing similar services	30	30	30	30
Experience and demonstrated knowledge of key personnel	10	10	10	10
Price	10	10	5	8
Total	100	98	90	98

Staff has provided a summary of noteworthy elements of each proposal.

VENDOR	COSTS	NOTEWORTHY ELEMENTS
Ady Advantage	\$49,000 5 sectors \$55,000 8 sectors	<ul style="list-style-type: none"> • Comparable approach to what EDA has utilized • Incorporates gaps and areas for improvement for each target • Two digit NAICS economic and occupation base analysis • National industry investment past 5 years • Will conduct a virtual site tour • Opportunity and barrier assessment • Compare recommended targets with property availability • Employ an asset scorecard • Identify gaps and areas for improvement • Benchmark 5 localities • Complete about six (6) comparable studies a year (Washington County, VA & Henrico County, VA)
Chmura	\$91,000 5 sectors \$104,600 8 sectors	<ul style="list-style-type: none"> • Heaviest quantitative driven approach • Site selection viewpoint • Heavy incorporation of propriety labor insights (RTI & Resume Forensics) • Deep research on impact of COVID • Engages GLS’s (top site selector firm) location intelligence data • LaborEQ site selection tool used to test labor availability for targets • Proprietary Climate Capability Matrix will model how targeted industry sectors align with VEDP’s targets. • Provide detailed insights on major site selection drivers and location criteria • Develop prototype project needs and specifications • Benchmarks 6 to 8 localities • Identifies weak points to be improved

IBM	<p>\$56,000 5 sectors</p> <p>\$76,000 8 sectors</p>	<ul style="list-style-type: none"> • VEDP Target Industry consultant • Site selection approach • Business cost viewpoint • Uses propriety global location trends database • Employs proprietary Investment Project Valuation methodology • Development of a representative prototype investment project profile • A financial (cost) analysis made of the major location-sensitive operating costs of each industry sector prototype investment project in each location. • Comparative cost and quality assessment will convert identified relative competitive strengths into selling points that can be used as input for developing marketing materials. • Recent Virginia experience (State, Hampton Roads, Greater Richmond)
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In summary, all proposals meet the RFP’s requirements and could provide a high-quality project. Staff’s recommendation is to award the Target Industry Analysis to IBM for 8 sectors. While their costs is higher than Ady, their recent work throughout Virginia particularly with their work with VEDP, stands out. Staff also views IBM’s stakeholder engagement at the latter stages of the project compared to the front end (Ady and Chmura) as a positive. Through either the EDA or associated activities/groups, substantial stakeholder input has been requested on recent projects. Examples include the programming of the Workforce Initiative, the recent Talent Strategy, and a copywriting project for the website. We plan to share these works with the selected consultant. Another reasoning for IBM is their overall approach is first through the eyes of potential investors, individuals who may not have any knowledge of our community, and then validating their findings with key stakeholders via the workshops.

If the EDA Board wishes to move forward with the Target Industry Analysis with IBM, then the EDA Board would need to authorize staff to enter into contract discussion with an appropriation from the EDA Board not to exceed \$76,000 .





IBM Global Business Services

17 September, 2020

Response to Request for Proposal

Target Industry Analysis

PROPOSAL

Proposal Submission Deadline: September 21, 2020

Submitted to: Frederick County Economic Development Authority (FCEDA)

Submitted by: IBM-Plant Location International
IBM Global Business Services
Avenue du Bourget 42
B-1130, Brussels, Belgium

Contact:
Roel Spee
Global Leader, IBM – Plant Location International
Email: Roel.Spee@be.ibm.com
Tel: +32 475 915 832

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3. Budget, timing and other conditions

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Annex

1. Background and purpose

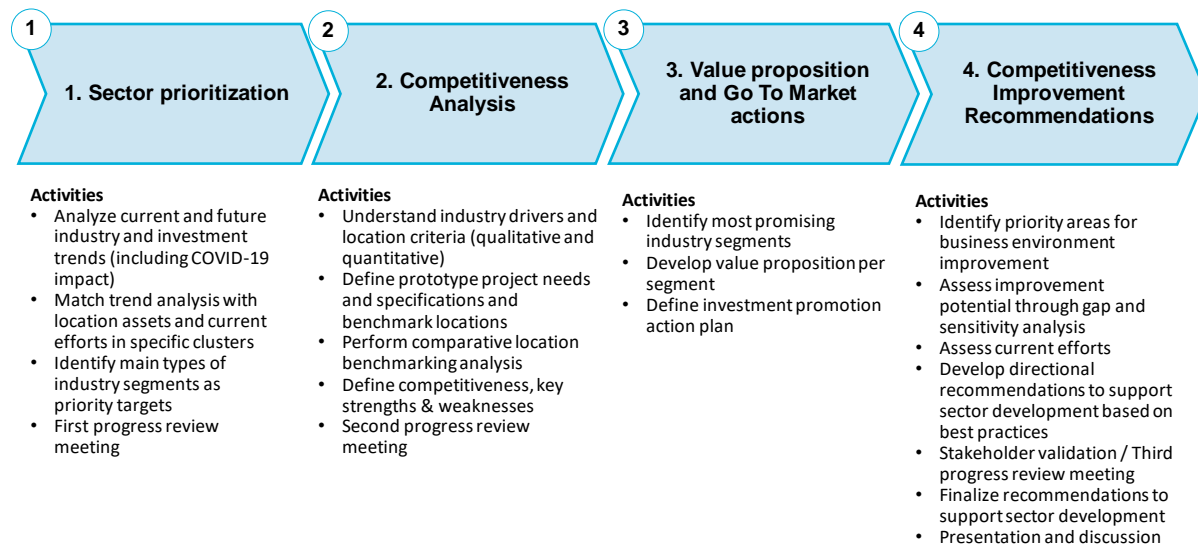
IBM-PLI, in partnership with McKinsey, has recently completed an economic development strategy project for the Virginia Economic Development Partnership (VEDP), which has provided insight and recommendations for sector development and economic development efforts by VEDP. As part of the project, IBM-PLI conducted a detailed competitiveness analysis of Virginia and the individual regions in a selection of key sectors. This analysis uncovered a number of competitive strengths in several sectors, but also identified various competitive weaknesses which should be addressed in order to enhance the competitive position of Virginia in the future. For example, there were sectors with a lack of critical mass of cluster presence or where the talent pool for specific skills was more limited than in other competitor locations. Meanwhile, there are also regional assets and capabilities in certain industries and research and innovation that are insufficiently leveraged for commercial activity. Within individual regions, specific competitive weaknesses were also identified, which are likely to pose challenges to their respective opportunities for benefitting from inward investment in the future.

This proposal sets out a set of activities that will leverage the analysis and findings from the VEDP Strategy project. The objective is to refine and tailor this analysis to the specific needs of Frederick County Economic Development Authority, identify niche sector opportunities, define implication and actions for inward investment attraction in the region, identify key improvement needs, assess the relative importance of different types of improvement, and develop recommendations on the most appropriate actions and interventions for enhancing the competitiveness of the Frederick County region in different sectors and sub-sectors.

In what follows of this proposal, we set out the approach that will allow us to achieve the project's objectives.

2. Approach

Under this proposed approach IBM will perform the following main activities:



0. KICK OFF

We aim to begin the project with a kick-off call to ensure a clear understanding of project goals, scope of the effort, work plan and key deliverables. Specific goals of the session will be to reach consensus on the final work plan, review and agree on key deliverables, establish the communication protocol between IBM

and the FCEDA team, points of contact and key staff with their responsibilities, and identify any issues or concerns.

At the end of this step, we will produce an Inception Report, which will set out the agreed activities and project plan for the remainder of the project.

Subsequently we will discuss current competitiveness strategies and inward investment efforts of the FCEDA and other stakeholders, to make sure we have a comprehensive view of current efforts.

1. SECTOR PRIORITIZATION

Activities:

- ✓ Analyze current and future industry and investment trends (including COVID-19 impact)
- ✓ Match trend analysis with location assets and current efforts in specific clusters
- ✓ Identify main types of industry segments as priority targets
- ✓ First progress review meeting

We will analyze current investment trends globally, in North America as well as in Virginia, in order to identify sectors and sub-sectors that are expected to generate investment projects. To this end, we will use IBM-PLI's Global Location Trends database (GLT). GLT is a unique database that records investment project announcements around the world on an ongoing basis. Using GLT enables us to ascertain trends and developments in the volume and type (sector and business activity) of cross border investment (incl. interstate investment in the US), where it is going, where it originates from, and estimate how many jobs are created. Unlike official Foreign Direct Investment (FDI) statistics, GLT records information for each announced investment project, providing us with an unrivalled overview of national and international investment trends.

In addition to the sector classification, we propose introducing a number of additional features to our analysis. Hence, we recognize that different projects/facilities have different values to an economy, beyond the differences in the monetary value of the investment and overall number of jobs created. Accordingly, we will introduce a value classification for each project. Using IBM-PLI's Investment Project Valuation methodology, we will perform an analysis on the identified projects to assess their respective value to Frederick County (and associated expected annual salaries). The investment project value methodology assigns a value to each project according to the type of project (greenfield, expansion), business function (HQ, SSC, production, logistics etc.), sector, etc. This methodology has been developed by IBM-PLI over the past few years, and has been used in our most recently published Global Location Trends reports.

We will complement this analysis with a review of existing material and findings on investment trends and sector strengths in Frederick County as well as insights on current efforts and sectoral strategic directions.

Based on these findings, we will develop a prioritization matrix that will allow us, together with the client, to identify the sectors and sub-sectors with most potential for Frederick County.

Example of Decision Matrix

Sector	Investment volume	Regional market share	Trend	Job value	Match with local supply	Sector priority
Business Services	●	○	●	●	●	4.1
ICT	●	●	●	●	●	4.2
Financial Services	●	●	○	●	●	4.0
Chemicals	●	●	○	●	●	4.0
Industrial Machinery & Equipment	●	●	○	●	●	3.8
Pharma, Medical & Healthcare	●	●	●	○	○	3.8
Transport Equipment	●	●	○	○	○	3.7
Wholesale & Retail	●	●	○	○	○	3.3
Energy, Utilities & Waste	○	○	○	○	○	3.3
Electrical Equipment	○	○	○	○	○	3.3
Minerals	○	○	○	○	○	3.3
Mining & Extraction	○	○	○	○	○	3.3
Food, Beverages & Tobacco	○	○	○	○	○	3.2
Electronics	○	○	○	○	○	2.9
Metals	○	○	○	○	○	2.9
Tourism	○	○	○	○	○	2.9
Logistics	○	○	○	○	○	2.5
Renewable Energy	○	○	○	○	○	2.5
Construction	○	○	○	○	○	2.4
Textiles & Clothing	○	○	○	○	○	2.2
Printing & Publishing	○	○	○	○	○	2.1
Wood & Paper	○	○	○	○	○	2.1
Education	○	○	○	○	○	2.1
Agriculture, Forestry & Fishing	○	○	○	○	○	1.2

The prioritization will be based on various factors to be agreed upon with the client team. Examples are:

- **Investment volume:** number of investment projects/jobs that the sector generates
- **Regional market share:** share of Frederick County in this investment volume
- **Trend and expected future development:** recent trend and expected future growth in investment from the sector (incl. COVID-19 impact)
- **Quality of jobs:** average quality of jobs that are generated from investment in the sector (based on added value, occupational value and knowledge intensity)
- **Match with local supply:** assessment of local cluster presence and access to relevant skills
- **Strategic importance, policy priorities, etc.**

As part of the reporting in the first step, this prioritization will be discussed and aligned with the client team allowing for a supported selection of sub-sectors. At this stage, our assumption is that we will jointly with the client team select 5 sub-sectors for further analysis of the competitiveness of Frederick County.

2. COMPETITIVENESS ANALYSIS

Activities:

- ✓ Understand industry drivers and location criteria (qualitative and quantitative)
- ✓ Define prototype project needs and specifications and benchmark locations
- ✓ Perform comparative location benchmarking analysis
- ✓ Define competitiveness, key strengths & weaknesses
- ✓ Second progress review meeting

In this step we will make a refinement and update of the sector competitiveness analysis from the VEDP project, based on sectors as identified under Step 1. Our current assumption is that all sectors selected will have been covered as part of the VEDP project. We will select up to 5 sectors/sub-sectors. In addition to updating the analysis with latest available data, we will refine profiles for the (sub-)sectors in order to make them more relevant to the specific strengths of the Frederick County region.

Locations to be included for the refined analysis of these sectors will be drawn from the existing locations included in the VEDP project.

The approach will follow the same methodology as that used for the VEDP engagement, as outlined below.

For each industry sector selected for the benchmarking analysis, we will develop a representative prototype investment project profile, with project assumptions, location requirements and their priorities in location analysis (by means of weightings). IBM-PLI has performed a large number of location assessments for private investors within a wide range of sectors. Using input from those projects to develop the prototypes will ensure that the benchmarking analysis is conducted from a realistic investor perspective.

Example of investment prototype

Data centre

General description of operations

provision of Data Centre space and/or services on either a wholesale or managed services basis

Project cost at least \$30m

Assumption in terms of project requirements

LABOUR	PROPERTY	UTILITIES
Total headcount 10	Building :	Power :
Position	Production m ²	Annual consumption 4,000,000 kWh
Data Centre Manager 1	Warehouse m ²	Gas :
Network and Communications Engineers 6	Laboratory m ²	consumption m ³
Security personnel 3	Office 1,000 m ²	Water :
	Lease / own / build-to-suit lease	Annual consumption 235,000 m ³
		INCOME TAXES
		Cost Center Model:
		Profit Mark-up 10%
		DISCOUNT RATE
		10%

Example

We will then start the data gathering process for the identified location requirements. Our data collection process will simulate the process IBM-PLI applies for our corporate location analysis, and thus use the same type of data and sources that a private investor would be looking at when screening countries for their location decisions. Typically, a representative set of corporate location requirements (30-50 location factors) is defined and multiple data points and sources are identified for each location factor. Such an approach based on the investor’s point of view is critical for an objective evaluation of the country’s strengths and weaknesses. Based on this approach a realistic picture of where Virginia stands against competitors can be drawn and appropriate marketing messages can be developed to attract investment into targeted sectors.

IBM maintains a wide array of agreements and licenses with multiple data providers to assure perspective and completeness in our analysis. We also draw on the extensive data and competitive intelligence that IBM has gathered as it manages continuous improvement in its own vast business operations in 170

countries around the world, among the most extensive of any enterprise. The desktop analysis will be based on this and existing data at national, regional and local level provided by official government statistics, relevant associations/organizations, private reports and databases. For example, we will use data from international sources such as IMD, Economist Intelligence Unit (EIU), BERI, Transparency International, WTO, World Bank and others to evaluate environmental factors (such as political stability, economic freedom, flexibility of labor, etcetera) across different countries. To measure the cost of labor in different locations in the world, we will use data from Towers Watson, Mercer, EIU Data Services, country-specific salary surveys and other sources.

In addition to official and reputable data sources we will also be incorporating data from various ‘newer’ sources that are increasingly becoming available. For example, to assess the availability of specific skills profiles, it is now possible to leverage richer and more nuanced data from sources such as LinkedIn, while data from various recruitment websites can be used to gauge the competition for skills. Similarly, it is possible to assess e.g. transport infrastructure and congestion with data from sources such as TomTom, Walk Score, Transit Score and Google Maps.

Where appropriate we will apply indices to make necessary adjustments to compensate for missing or non-comparable data, especially among countries. Judgements about which data to use, its reliability and relevance will be based on IBM-PLI’s 60 years of experience in working in countries and regions around the world on behalf of corporate clients providing us with the ability to compare business environments and components of it based on on-the-ground experience.

Using the data collected for each of the sub-sectors, locations are then rated or benchmarked against each investment criterion that we’ll have identified to give a weighted score. This informed scoring is considered by our clients as among the most important values that IBM-PLI adds, because its credibility is based on the consensus scoring of our most senior consultants who have conducted hundreds of related corporate assessments. The process provides an objective, unbiased ranking of Virginia against competitors elsewhere. This credibility will be essential in gaining acceptance when these results are presented in the future to skeptical reviewers and prospects. An example of a typical weighted scoreboard is presented below:

Example of Weighted Scoreboard

Location Category	Aerospace Manufacturing Weight (%)	Location factor	Aerospace Manufacturing Weight (%)	
1. General business environment	10	1.1. Economic and financial stability	15	1.5%
		1.2. Political stability	15	1.5%
		1.3. Quality of support from local government & development agencies	10	1.0%
		1.4. Business permitting procedures	30	3.0%
		1.5. Availability of financial support for setting up (incentives)	30	3.0%
		1.6. Compliance with protection of privacy regulations, information security, IP rights	0	0.0%
		Total	100	10.0%
2. Local potential to recruit skilled staff	25	2.1. Overall size of labor market	10	2.5%
		2.2. Presence of experienced manufacturing workers (technicians, mechanics)	10	10.0%
		2.3. Presence of experienced licensed engineers	20	6.3%
		2.4. Presence of non-experienced staff (student population)	20	6.0%
		2.5. Overall tightness in labor market (unemployment)	5	1.3%
Total	100	25.0%		
3. Presence of industry / cluster	25	3.1. Market proximity	35	8.8%
		3.2. Access to raw materials	10	2.5%
		3.3. Presence of aerospace industry	20	5.0%
		3.4. Proximity to major transportation centers (IAD, Dulles)	20	8.8%
		3.5. Proximity to major airports	0	0.0%
Total	100	25.0%		
4. Flexibility of labor & regulations	20	4.1. Working hours / overtime	35	7.0%
		4.2. Working conditions	35	7.0%
		4.3. Work permits	5	1.0%
		4.4. Industrial relations / attitude of unions	25	5.0%
Total	100	20.0%		
5. Infrastructure & communications	10	5.1. Air access	25	2.5%
		5.2. Highway network & congestion	35	2.5%
		5.3. Availability of public transport	10	1.0%
		5.4. Waterways and seaports	0	0.0%
		5.5. Quality & reliability of IT & telecommunications	20	2.0%
		5.6. Reliability of power supply	10	1.5%
Total	100	10.0%		
6. Real Estate	5	6.1. Availability of large industrial sites	100	5.0%
		6.2. Availability of industrial/office/lab space	0	0.0%
Total	100	5.0%		
7. Living environment	5	7.1. Cost of living	30	2.0%
		7.2. Attractiveness for young international recruits	30	1.5%
		7.3. Attractiveness for expatriates	20	1.0%
Total	100	5.0%		
Total	100		100.0%	

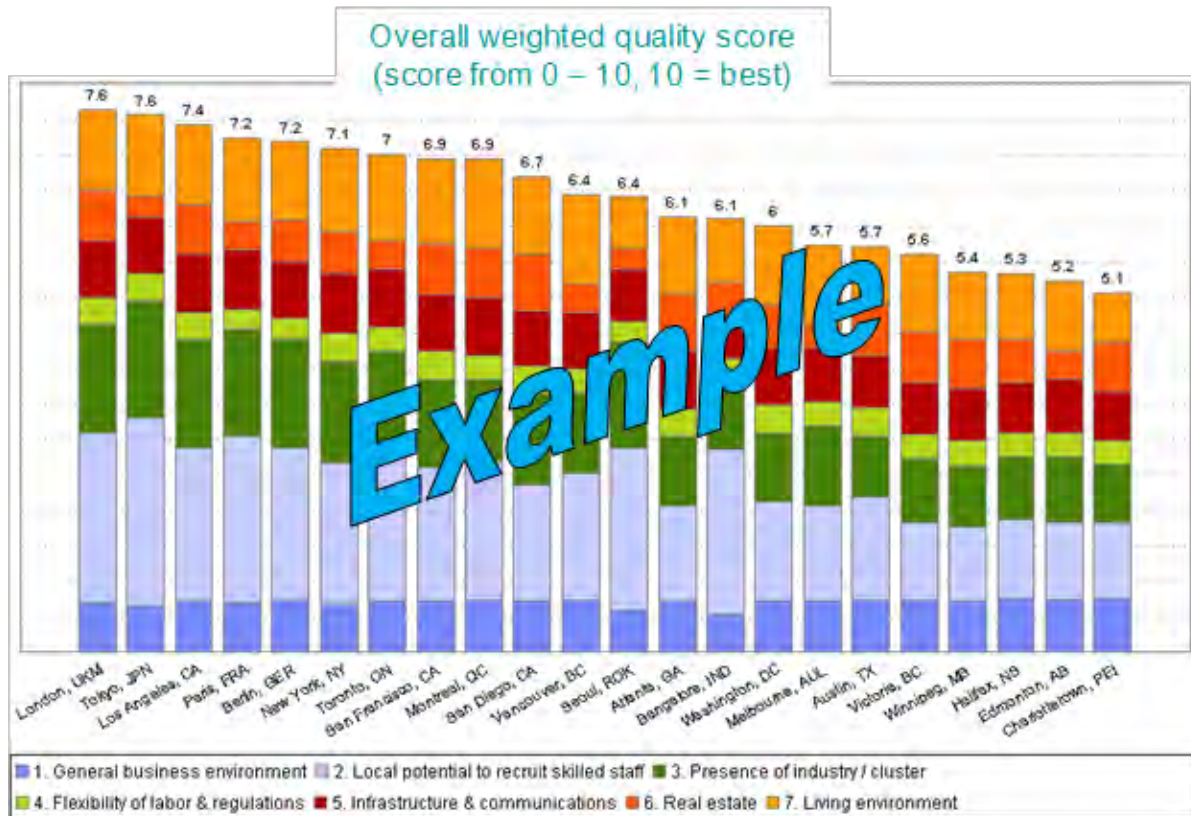
Example

There are 7-8 major categories of qualitative criteria used in the model.

Each major category consists of a set of location factors that can be evaluated using specific data.

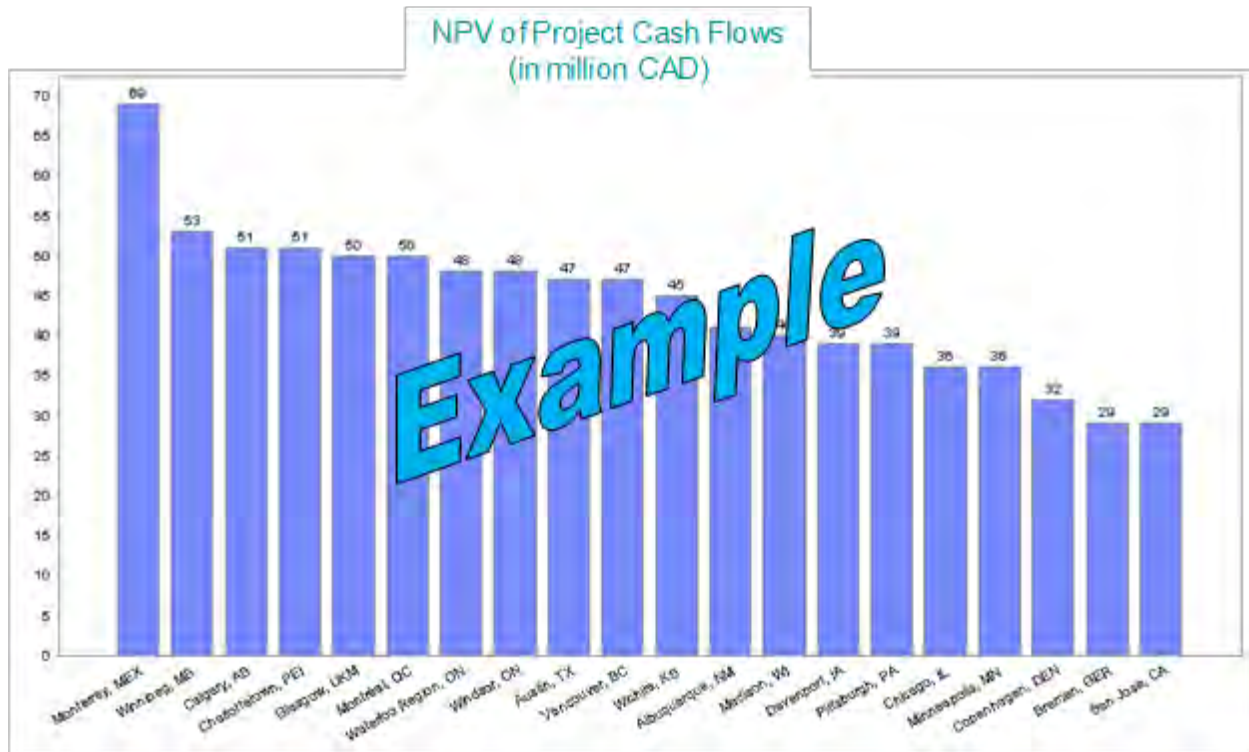
Relative weight for each major category and location factors determined for every prototype project.

A qualitative analysis will be developed from the weighted scoreboard reflecting the relative scores for each of the competitor locations and presented as in the example below.



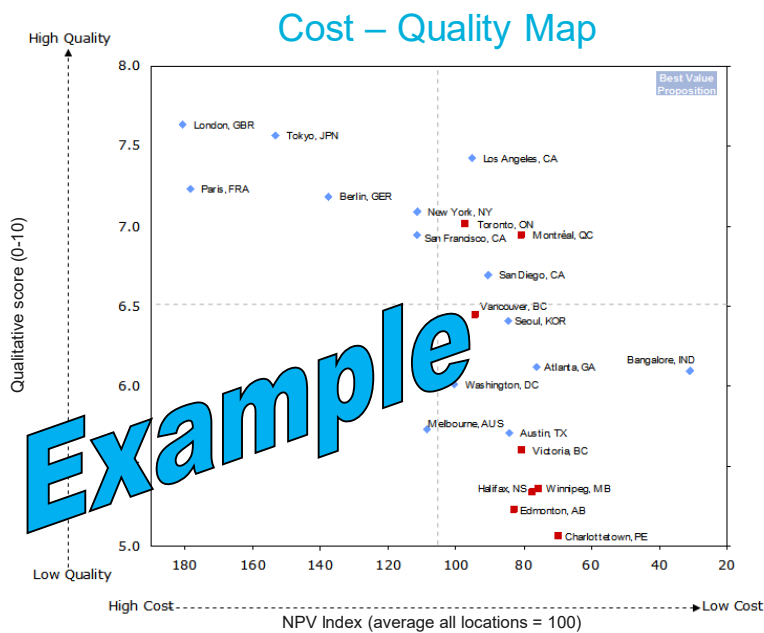
A financial (cost) analysis will also be made of the major location-sensitive operating costs of each industry sector prototype investment project in each location. This cost analysis will be based on specific needs and realistic tradeoffs developed as part of the individual project profiles which in turn are based on actual experience with locating similar operations -- not on general industry indices or averages for operating costs. These costs are also a result of robust financial analysis and are presented using financial modeling, including DCF and related analyses typically used by clients in these specific sectors. Since different industries will apply financial criteria in unique ways that are meaningful to that industry, this can have a major impact on how cost is assessed and compared – and will be seen as credible by prospective investors. As an example: for a service center operating costs are typically the key financial drivers and a corporate investor will concentrate the location assessment on factors such as labor and property costs, whereas a pharmaceutical manufacturing plant is also very sensitive to corporate taxation, utility costs, etc. For benchmarking purposes this means that for some sub-sectors the cost evaluation will be a calculation of the total annual operating costs based on the key cost factors that vary by location, whereas for other sub-sectors a broader range of cost factors will be assessed and the financial model will include a cash flow projection which better reflects.

Example of the Result of a Financial Comparison



The qualitative and quantitative results will be reported in a so-called Cost-Quality Map for each industry sector clearly showing the trade-off between costs and quality factors, as illustrated in the example below.

Example of a Cost-Quality Map



- Results:**
- Value proposition of Frederick County
 - Key relative strengths & weaknesses of Frederick County
 - Identification of main competitors

The comparative cost and quality assessment will allow us to identify Frederick County’s relative competitive strengths and weaknesses, as well as those of its main competitors. We will then translate Frederick County’s strengths into selling points that can be used as input for developing marketing materials. These cost–quality maps pioneered by IBM-PLI in our benchmarking work, immediately illustrate the relative competitive position of the contenders for specific investment. Revealing these maps often becomes the “aha!” moment for increasing understanding about trade-offs among both economic development stakeholders and prospective investors. The potential for pursuing selected segments of market opportunity represented by investors with different needs becomes apparent, along with the strengths and weaknesses of competitors. Positioning also reveals potential sales messages and possible product improvements that could be made to improve Frederick County’s value proposition.

Canada's value proposition	Major competitive strengths
<ul style="list-style-type: none"> ✓ Montréal and Southern Ontario, incorporating the Waterloo Region and Windsor have strong operating environments for wind energy investments, combined with cost advantages over other US and European locations. ✓ Canada's western provinces offer a second grouping of cities including Vancouver, Calgary and Winnipeg which offer similar cost advantages over comparable locations in the US. 	<ul style="list-style-type: none"> ✓ Within North America, Ontario has the largest generated capacity planned, with Québec not far behind. ✓ As a result, locations in these two provinces have established clusters in the wind energy sector, with the appropriate skilled workers in supply. ✓ Canadian provinces provide attractive cost options and are more competitive than US cities such as Minneapolis, Austin and
Canada's main competitors	Key weaknesses
<ul style="list-style-type: none"> ✓ Glasgow and Austin appear to be Canada's primary competitors, as they offer similar quality at a similar cost level to Montréal and Southern Ontario. ✓ All other locations in the analysis have higher cost levels which can negate the strong qualitative offering that cities such as Copenhagen, San José and Bremen possess due to the strong presence of a wind energy industry base. 	<ul style="list-style-type: none"> ✓ Cities in Canada's western provinces, such as Calgary, Vancouver and Winnipeg score relatively low in market proximity due to the lower future planned capacity of wind energy in those regions. These wind farms would be the destination for products manufactured by a potential investor in this sector. ✓ These same cities also have a lower presence of experienced staff in steel industry, turbine and component manufacturing.

Example

We will present and discuss the new findings emerging from this additional analysis with the FCEDA in a conference call.

STEP 3. VALUE PROPOSITION & GO TO MARKET ACTIONS

Activities:

- ✓ Identify most promising industry segments
- ✓ Develop value proposition per segment
- ✓ Define investment promotion action plan

In this step, the objective is to translate the findings from the competitive position analysis into selling messages that appeal to investors from the sub-sectors and make up the value proposition of Frederick County. As a start, we will review the overall competitive position for each of the sub-sectors and translate this into a short sales statement that presents the location value proposition of Frederick County. Simultaneously, we will translate the individual strengths into single sales messages that investors

understand. The most important sales messages will relate to factors that are high on the priority list of location requirements of investors.

We will also review the current marketing strategy, organization, tools, etcetera. This will be done through study of relevant documents and materials from the FCEDA and other stakeholders (business plan, strategy documents, marketing materials, etcetera) and interviews (by phone) with the key stakeholders if needed. Additionally, we will draw on our experience in working with many EDOs and IPAs around the world and identify best practice elements of marketing with regards to the target sub-sectors of Frederick County.

Based on these reviews and the outcomes of Step 2 (Frederick County's competitiveness per target sub-sector) we will develop a set of marketing recommendations including:

- Strategic objectives for inward investment in the short, medium and long term
- Priority sectors, sub-sectors and business activities
- Priority markets (source countries), per sector where appropriate
- Key performance indicators

STEP 4. COMPETITIVENESS IMPROVEMENT ACTIONS (OPTIONAL)

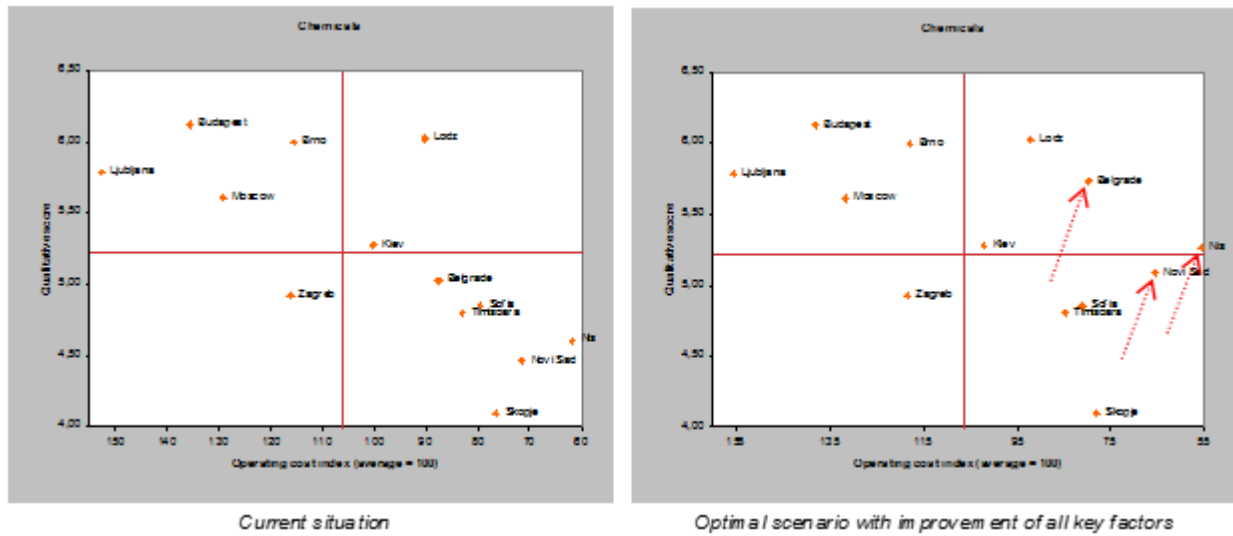
Activities:

- ✓ Identify priority areas for business environment improvement
- ✓ Assess improvement potential through gap and sensitivity analysis
- ✓ Assess current efforts
- ✓ Develop directional recommendations to support sector development based on best practices
- ✓ Stakeholder validation / Third progress review meeting
- ✓ Finalize recommendations to support sector development
- ✓ Presentation and discussion

For identification of the areas of improvement, we will first focus on the relative weaknesses of the Frederick County region for attracting and retaining investments in each sector/sub-sector. To identify these weaknesses, we will ascertain and analyze the results of the location benchmarking exercise performed in Step 2, and more specifically the location requirements for which Frederick County scores weaker compared to other competing locations for investment. Particularly, we will review the most important corporate location requirements, since weaknesses on those factors will have a stronger impact on the region's competitive position. Weaknesses may relate to specific qualitative factors as well as cost factors.

Once the weaknesses have been identified, we will assess to what extent they can be influenced by corrective actions and then perform sensitivity analysis to demonstrate the potential positive impact of the recommended business climate improvements. Experience shows that weak points in relation to operating costs for companies are often difficult to remove, except for availability of incentives and taxation issues. However, in terms of the qualitative factors and/or specific policies that could influence investment decisions, there is much more that can be done to improve and develop the business climate where necessary.

Example of Sensitivity Analysis



In making our initial recommendations we will draw on the outcomes of the competitive positioning and sensitivity analysis as well as our extensive experience of working with both investors, economic development and investment promotion agencies in the past. As part of the development of improvement recommendations, we will also look into the most appropriate strategies and sequencing of potential interventions to address weaknesses. These directional recommendations will then be developed further based on best practice examples and stakeholder consultations in subsequent steps.

Policy recommendations effectiveness

Sector \ Scenario	I. General business	II. Regulations	III. Talent	IV. R&D	V. Accessibility and mobility	VI. Real estate	VII. Living environment
Automotive components production	5.0	n/a	3.8	n/a	5.0	5.0	4.5
Micro-electronics R&D and production	4.5	4.5	4.0	2.0	4.5	5.0	2.5
Pharmaceuticals R&D and production	5.0	3.5	5.0	4.0	5.0	5.0	5.0
Aerospace development	5.0	5.0	5.0	2.3	5.0	5.0	3.9
Software and web development	5.0	5.0	4.5	2.8	5.0	5.0	3.5
Healthcare services	5.0	4.8	5.0	n/a	5.0	5.0	2.5
Financial Services Competence Center	4.5	3.5	5.0	n/a	5.0	5.0	4.5
CEEME Headquarters	4.5	4.3	5.0	n/a	4.0	5.0	3.0

Scenario I – VIII: required improvement on a scale of 1 to 5

Policy effectiveness
High (1) █ █ Low (5)

We will complement the findings from the competitiveness and sensitivity analysis with insights gained from international best practice in sector development initiatives and competitiveness improvement implemented in various regions around the world. At a high level, we will ascertain what strategic approach these regions and countries have taken to develop their competitiveness and sector value propositions.

To further enrich our analysis and tailor our recommendations, we will facilitate stakeholder consultation workshops and meetings with participation of different sector, cluster and community stakeholders as well as the FCEDA team. The key objective is to present the findings of the competitiveness and sensitivity analysis and validate and fine tune the initial recommendations for policy and business climate improvements.

The workshops will allow us to obtain feedback from the local stakeholders regarding the policy recommendations' feasibility as well as making them more concrete and tailored to local communities and circumstances. We will also capture any comments and feedback related to the benchmark results. We expect the FCEDA to organize the logistics for these workshops and arrange invitations for the relevant local experts.

We envisage conducting workshops with different stakeholders focused on different themes and sectors. In total, we expect a total of 3-5 workshops organized over the course of 3-4 days, within one week.

The input and feedback gathered from this consultation will be incorporated into the finalization of recommendations and deliverables.

Based on the outcomes of the activities outlined above we will work with the FCEDA team to translate the findings into concrete short, medium and long term action points for business environment improvement and sector development to support the development of each of the prioritized sectors and (sub-) segments. We will focus on identifying the implications of the findings for the FCEDA and other stakeholders that may relate to each of the elements considered in the analysis of the business environment.

The analytical findings and recommendations from the previous activities will be synthesized and written up in a final improvement plan.

IBM RESPONSIBILITIES

IBM will project manage the work, make available the IBM resources described in Section 'CV's of Team members', and provide the client with copies of the deliverables defined under 'Deliverables' below.

CLIENT RESPONSIBILITIES

Our project approach and plan have been developed on the basis of a number of assumptions about scope, timetable and the participation of FCEDA representatives in the project. Below we highlight the key assumptions:

- Key information and data required to support the consultancy work will be provided by the FCEDA in a timely manner, ideally in an electronic format.
- The FCEDA representatives and relevant stakeholders will be available for consultation and provide necessary input and support during the project period.
- The FCEDA will support with the organisation and facilitation of relevant workshops.

- The FCEDA will appoint a dedicated project manager who will be responsible for coordination with IBM’s project manager and team, and for the internal information gathering process as well as workshop and meeting preparations.
- The quality of information collected from the consultation process will be subject to the willingness of participation from the interviewees and respondents and availability of their information.

DELIVERABLES

- Sector prioritization
- Competitiveness analysis
- Value proposition and go-to-market actions
- Competitiveness improvement recommendations (OPTIONAL)
- Final full report

All report deliverables will be provided in MS PowerPoint-documents

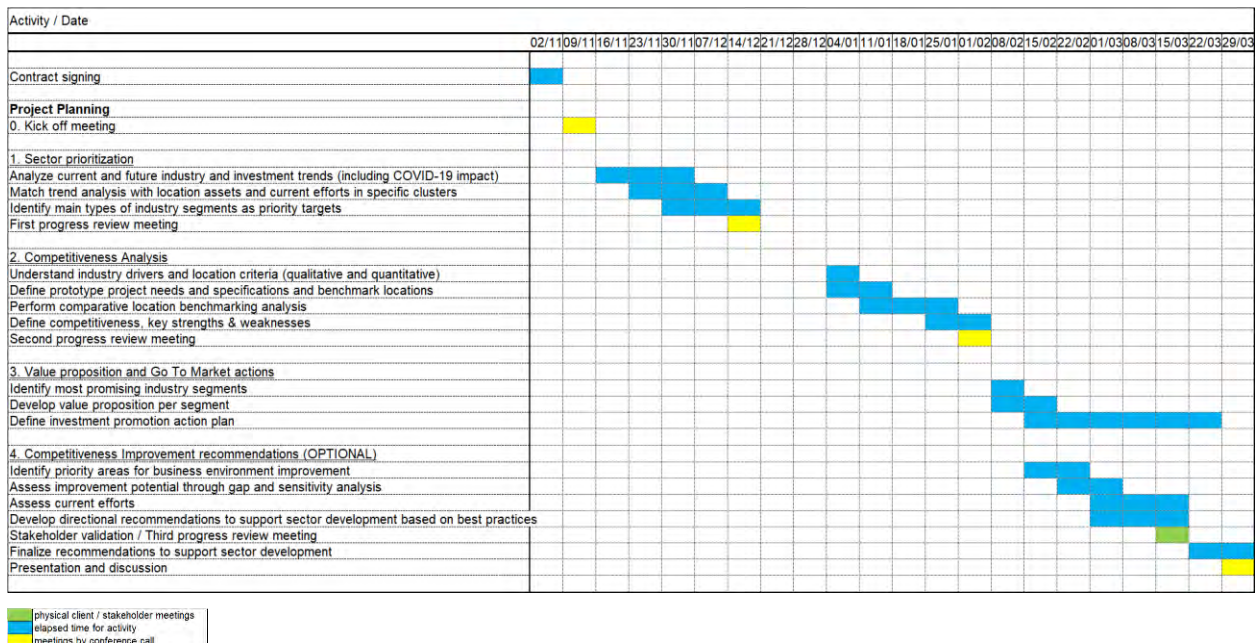
3. Budget, timing and other conditions

This Proposal is made under IBM's standard Terms and Conditions, and we understand that contractual discussions may take place at a later stage.

Start date: Upon contract signature

End Date: Upon acceptance of final deliverable which is estimated to be April 2st 2021.

The activities outlined in this scope of work can be delivered within a lapsed time of ~20 weeks.



The Services will be conducted on a fixed price basis. The estimated price for performing the Services defined in this proposal will be:

Step 1-2-3: USD 56,000

Step 4 (OPTIONAL): USD 30,000

Total: USD 86,000

This price includes travel and living expenses but excludes any applicable taxes.

We propose to invoice this amount in 3 instalments: end November 2020 (10%), end January 2021 (40%), and end March (50%). Payment of our invoices is due within 30 days from the date of invoice. In the event of late payment, IBM reserves the right to charge interest on amounts overdue. Late payment fees will be equal to 1% of the unpaid amount of the invoice, VAT included, for each delayed period of 30 days. Payment of the due late payment fees will be requested at the end of each period of 30 days.

IBM will have fulfilled its obligations under this proposal when any of the following first occurs:

- a. IBM completes the IBM Responsibilities including the provision of the deliverables or;
- b. The Services are terminated in accordance with the provisions of this Proposal and the Agreement

Should the Client be required under any law or regulation of any governmental entity or authority, domestic or foreign, to withhold or deduct any portion of the payments due to IBM, then the sum payable to IBM shall be increased by the amount necessary to yield to IBM an amount equal to the sum it would have received had no withholdings or deductions been made.

IBM's entire liability under this agreement is limited to the total amount you paid IBM for the tasks carried out under this agreement. IBM will not be liable for lost profits, or anticipated savings, or investments, or loss of, or damage to, data, or the consequences of third-party claims.

The Client will indemnify, defend and hold IBM, its affiliates, and subcontractors, harmless from and against any and all claims, losses, liabilities and damages (including reasonable attorneys' fees and costs) arising from or in connection with any claims (including patent and copyright infringement) made against IBM, alleged to have occurred as a result of the Client failure to provide any required consents.

IBM shall own all rights, title and interest (including copyright) in all the Deliverables produced by or on behalf of IBM pursuant to this proposal and all copies and derivative works thereof, whether developed solely by either party or jointly by the parties. To the extent that such ownership does not attach by operation of law, Client hereby assigns to IBM all its worldwide ownership of copyright in the materials and all copies and derivative works thereof, whether developed solely by or for either party or jointly by the parties.

IBM grants Client an irrevocable (subject to Client's payment obligations), nonexclusive, worldwide license to use, execute, reproduce, display, perform, and distribute (within the Client's enterprise only) copies of the Deliverable for your internal use only.

Unless otherwise provided by law, you agree not to disclose the Deliverables to any third party and to use the same level of care to prevent unauthorized disclosure as you would with your own confidential material, but no less than reasonable care.

The laws of Belgium govern this Agreement without regard to conflict of law principles. All disputes arising out of this Agreement or related to its interpretation or its execution, including summary proceedings, will be settled exclusively by the courts of Brussels.

The Client agrees that no Client personal data that is subject to European General Data Protection Regulations (GDPR) requirements will be provided to IBM under this transaction. In the event of a change, Client will notify IBM in writing and IBM's Data Processing Addendum (DPA) at <http://ibm.com/dpa> will apply and supplements the Agreement. Additionally, IBM and Client will agree on a DPA Exhibit (as described in the DPA). The DPA Exhibit and, if applicable, a custom services DPA amendment will be added as an Appendix to this transaction.

Project Change Control Procedure

The following process will be followed if a change to this proposal is required:

- a) A Project Change Request ("PCR") will be the vehicle for documenting a change and the effect the change will have on the Services.
- b) The Client Project Manager and the IBM Services specialist will review the proposed change and agree, in writing, to implement it, recommend it for further investigation, or reject it.
- c) IBM will specify any charges for such investigation.

Deliverable Acceptance Procedure

Each deliverable as defined in Deliverables will be reviewed and accepted in accordance with the following procedure:

- a) Within three (3) business days of receipt, the Client Project Manager will either accept the deliverable or provide the IBM Services specialist a written list of requested revisions; otherwise the deliverable will be deemed accepted.
- b) The revisions recommended by Client and agreed to by IBM will be made and the deliverable will be resubmitted and deemed accepted.
- c) The revisions recommended by Client and not agreed to by IBM will be managed in accordance with the Project Change Control Procedure.

4. Company profile and project references

IBM is a United States public corporation headquartered in Armonk, New York with 2019 sales of approximately \$77 billion and offices in more than 175 countries worldwide. IBM has a 70+ year history of service to national, state/provincial, and local governments, institutions and non-profits. From enabling the US Social Security system in the 1930s, to the moon missions of the 1960s, to **economic development and competitiveness related work** in the last several years, such as supporting various cities, regions and countries to compete in the global economy and helping numerous economic development and investment promotion agencies to determine their location's sector specific competitive position and value proposition in attracting private investment, IBM has worked as a key partner to all levels of government and public/private development and investment promotion organizations.

As the **largest management consulting organization in the world** and simultaneously one of the most globally integrated operating technology companies, IBM Global Business Services is uniquely positioned to provide value to the FCEDA's Target Industry Analysis project. IBM's Global Business Services

division has one of the two largest Strategy and Analytics Consulting Practices in the world with more than 6,000 strategy professionals with expertise in all major industries.

Within Strategy & Analytics, **IBM-Plant Location International (PLI) is recognized as the leading global location strategy consultant** offering a unique consulting expertise in (1) advising corporate executives and private investors in their assessments where to establish their business operations around the world, and (2) using this unrivalled corporate experience for advising national and/or regional government agencies throughout the world with developing economic development strategies and associated policies.

IBM-PLI leaders and senior consultants would lead the project to support this project. Our team brings a deep industry expertise and value chain insight, understanding of globalization and corporate investment trends and a proven methodology that has been used effectively throughout the world. We will leverage decades of location selection experience in consulting to thousands of companies and advising hundreds of governments and economic development organizations on how to improve their investment framework and accelerate sustainable national and regional growth.

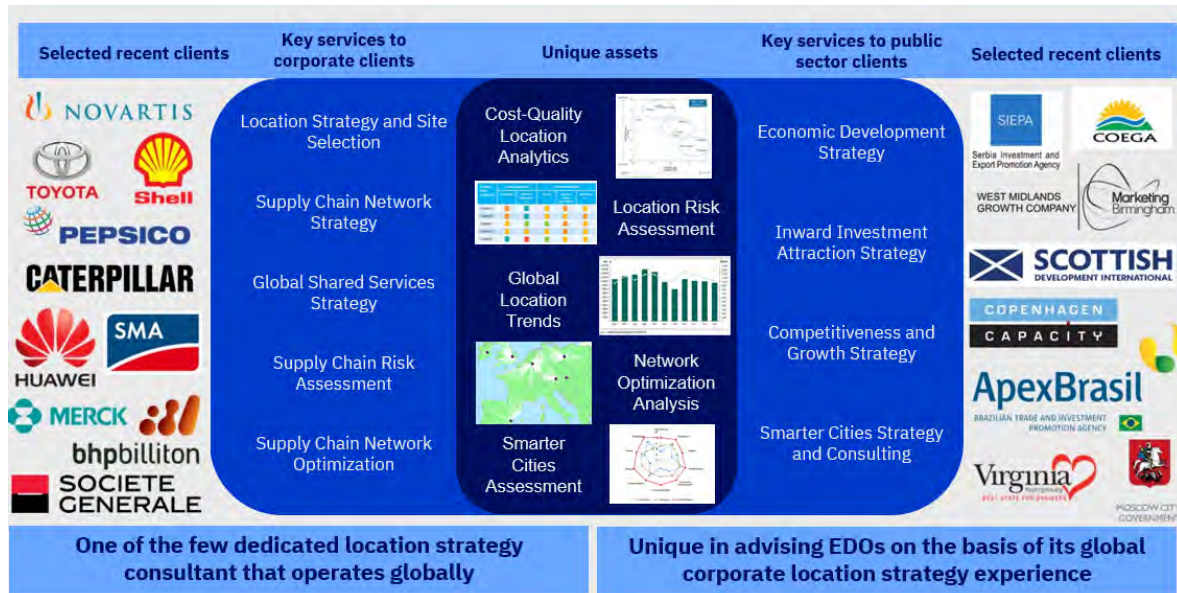
Highlights of the qualifications provided by the IBM-PLI team that are relevant for this assignment follow:

- **Thought Leadership in Understanding Globalization, Investment and Industry Trends.** We bring a detailed and up to date understanding of global and regional investment trends and the underlying corporate motives for such trends; IBM-PLI's proprietary Global Location Trends Database is a unique tool that constantly monitors where in the world companies are deciding to locate their operations; the Global Location Trends database better reflects global location and sectoral trends than any other information source on FDI data. Based on the Global Location Trends database, IBM has been publishing, every autumn since 2007, its annual Global Location Trends report. This report produces leading edge thought leadership and insights for business executives around the globe. The Global Location Trends report presents and analyzes the latest developments in corporate location selection around the world. The analysis is based on real life decisions made by companies about where to establish new operations or expand existing business around the world. Moreover, the IBM Institute for Business Value (IBV) is comprised of more than 50 consultants who conduct research and analysis across multiple industries and functional disciplines.

Corporate Site Selection Consulting. IBM-PLI is one of the very few dedicated corporate location consultants working with leading companies worldwide on their location, business, investment and supply chain strategies. We understand where the industries are headed in the new globally integrated economy from our industry sector, corporate strategy and site selection work and IBM's own transformational experience. Our direct work with corporate decision makers provides us with a unique understanding of their true location requirements and priorities (which are often different from the factors used as justification in public media announcements, or as listed in academic or other macro level research). As part of this site selection work, all factors impacting businesses in a specific sector and activity are analyzed both desk-based and as part of fact finding trips on the ground.

- **Strategic Service Offerings to Economic Development and Investment Promotion Organizations,** always taking the investor's perspective as our point of departure.

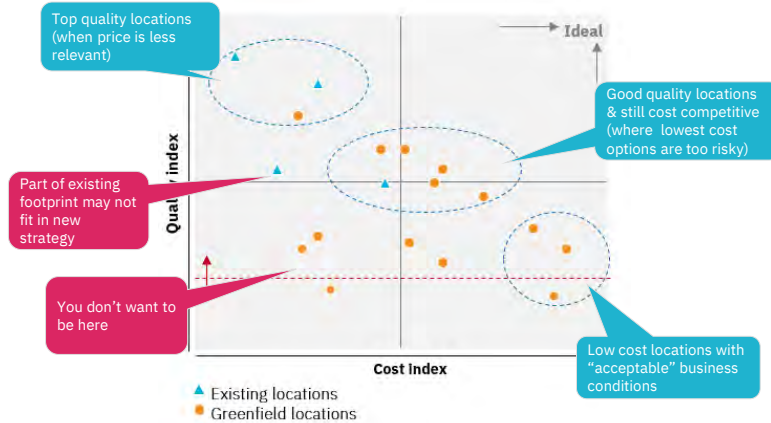
Link between location selection expertise and economic development work



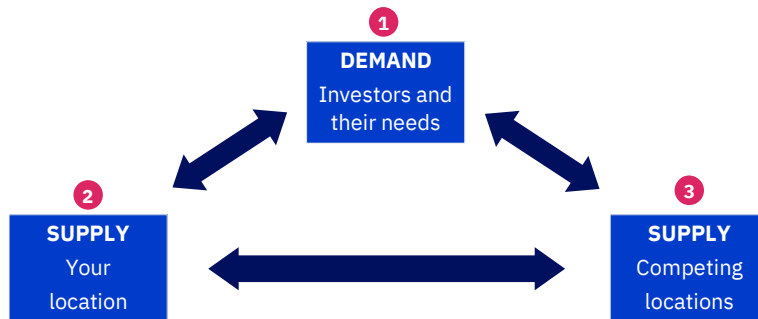
Such services include Economic Development and Investment promotion strategies – market analysis and sub-sectoration, sector development strategies, competitive positioning, defining the objectives for investment promotion, setting out targets for sector/business functions, outlining business environment improvement actions and associated road maps; Marketing strategies and tools - develop marketing tools and initiatives based on investor needs; Analysis and advice on Economic Development Organization (EDO) effectiveness - analyze and provide advice on the structure, organization and work of individual EDOs, including comparisons to international best practices, etc.

- **Unique and rigorous analytical methods for analyzing competitiveness and investment attractiveness.** IBM-PLI has pioneered analytical methodologies for understanding the competitiveness of locations. This approach uses a robust location benchmarking methodology, and has been leveraged to develop sector development, prioritization strategies and business environment improvement road maps for numerous economic development and investment promotion organizations across EMEA, the Americas, and Asia-Pacific. Based on this approach we performed competitive positioning of countries and regions around the world for over 100 target sub-sectors across a vast spectrum of key industries. In many of these projects, ICT and a broad range of its subsectors has been part of the analysis performed.

Cost-quality map



- Over the years, IBM-PLI has established extensive experience with **demand driven economic development projects**. To perform this work effectively, IBM-PLI considers it essential to establish good insight into both the demand side, most notably the structure and trends in domestic and foreign investment and the associated investment requirements, as well as the supply side, most notably the location specific enablers and competencies in a competitive context.



- 1** DEMAND: What is the business need for our product? Volume & Nature
- 2** SUPPLY: Do we have the right product? Does our location meet the needs of future businesses?
- 3** COMPETITION: Will our product offer be competitive enough?

Taking the improvement areas identified as part of the competitive positioning analyses, as the starting point, detailed **road maps** are then developed building on intensive stakeholder consultations and best practices analysis. In addition, the sector specific value propositions defined based on the competitive positioning analysis allows for the outlining of sector development road maps.

- Access to a wide network of Economic Development and Investment Promotion Organizations.** In addition to our client base for economic development and investment promotion services, we maintain longstanding relationships with Regional Development and Investment Promotion Agencies around the world based on 50+ years of experience in location advisory for corporate clients.
- Committed and Highly Qualified Team.** All IBM-PLI team members have many years of experience in strategic advisory services for multinational corporations and economic development organizations, and are used to working with and reporting to CEOs and other senior executive level stakeholders. Our client contacts include key decision makers at a corporate and a political level. Our team leaders are recognized worldwide as experts in corporate location consulting and economic development strategy

and are regularly invited as keynote speakers at high profile international events on FDI, globalization, innovation, sector development and investment promotion strategies.

- **A global team and local presence.** IBM-PLI is a globally organized team, with a global hub in Brussels, and local PLI coordinators in key markets. In addition, we can leverage the wider global activities and resources of IBM Global Business Services across the globe.

Selected reference projects

Client	State of Tasmania, Department of State Growth
Project Name	FDI strategy
Project Description	In this strategic project, IBM helped develop the Foreign Direct Investment strategy for Tasmania. The work included an extensive analysis of global, regional and local investment and industry trends, a detailed competitiveness analysis of Tasmania, extensive consultation with companies and stakeholders, and the development of business environment and investment climate improvement recommendations, a go-to-market strategy and an action plan involving Infrastructure, talent development and cluster growth. Key sectors analyzed included data centres, multifunctional shared services, food processing, biobased materials, agri-tech CoC and specialty transport equipment. The action plan involved roadmaps focused on talent, cluster development and innovation, infrastructure and investment promotion.

Client	Virginia Economic Development Partnership (VEDP) - Mckinsey
Project Name	Global Competitive Analysis, Strategy and Marketing Workplan
Project Description	Virginia has a strong economic base (low poverty, unemployment, high state rankings) but growth has slowed and has not been inclusive. Therefore, the state government has outlined an ambition to re-catalyze growth and job creation. VEDP has the mandate to foster this ambition in terms of increased expansion of the Commonwealth’s economy. IBM assisted the client with developing a competitiveness strategy and marketing work plan to guide economic development professionals in their efforts to attract and retain business investment and in identifying policy initiatives that deliver inclusive prosperity. The objective of the first step in the project is to gain an in-depth insight into current and future foreign and domestic investment and industry trends, and ascertain implications and opportunities for the State of Virginia. At the end of this step, the sector segments with most potential for Virginia will be identified. As a second step, Virginia’s competitive position has been analyzed for the following sectors: software development, shared services, biobased materials, food processing, automotive, headquarters, distribution center, aerospace and chemicals. Building on the identified weaknesses, a detailed sensitivity analysis has been performed to identify key directional improvement areas. For each of these relevant policy initiatives have been outlined. The project resulted into an economic growth strategy for the Commonwealth of Virginia. Core recommendations and initiatives reflected in the strategic plan – including initiatives on sector and enabler-based strategies.

Client	Moscow City (Russia)
Project Name	Evaluation of the city's competitiveness
Project Description	<p>The City of Moscow would like to improve its attractiveness to foreign direct investments and highly qualified workforce, as a part of its long term economic development strategy. The client wanted to define key industries with the highest potential of attracting FDI, deeply analyze the respective location factors, compare Moscow to global peers, define an action plan for improvement of its position and monitor success.</p> <p>IBM-PLI therefore performed an analysis of recent investment trends globally, in Eastern Europe and Russia, using the Global Location Trends database, in order to identify which sectors and type of business activities offer the greatest potential. In addition, the team performed extensive fieldwork in Moscow, interviewing company representatives and other key stakeholders which provided an understanding of the city's current strengths, weaknesses, opportunities and challenges. We also performed a detailed benchmarking analysis of Moscow's competitiveness per sector (incl. micro-electronics, pharmaceuticals automotive, finance, ICT and aerospace), identifying strengths, weaknesses and improvement needs. Finally a set of recommendations have been developed for addressing improvement needs, with prioritization of actions and a detailed road map across infrastructure, talent & cluster development, investment promotion and regulations.</p> <p>The World's Most Competitive Cities report that was published as a result of this can be downloaded at http://siteselection.com/pdf/WMCCReportF.pdf</p>

Client	Marketing Birmingham and Birmingham City Council
Project Name	Support for Development of Inward Investment Strategy
Project Description	<p>The strategic objective of this project was to provide input and support for the development of an inward investment strategy for Birmingham. Key elements of the project included an analysis of global and regional investment trends, extensive consultation with stakeholders and sector representatives in Birmingham through workshops and one-to-one interviews and a benchmarking analysis of Birmingham's position against key competitors for a selection of key sectors. Based on the findings, value propositions and sales messages for each of the target sectors were developed. In addition, we developed recommendations for investment promotion activities with regard to sector prioritisation, resource allocation and concrete sales and marketing channels and initiatives, coupled with recommendations on the organisational structure of Marketing Birmingham. IBM-PLI's work for Marketing Birmingham was subsequently highlighted as an example for new Local Enterprise Partnerships in the UK on how to generate private sector investment in the recent UK Government white paper, 'Local growth: realising every place's potential', published in October 2010. In addition, in 2017, IBM-PLI was asked to help the new organization 'The West Midlands Growth Company, with developing their updated inward investment strategy for the West Midlands Combined Authority region building on the work earlier performed for this client.</p>

Client	The Worldbank
Project Name	Assessing the Potential for ICT/Electronics Manufacturing Industry in Ethiopia <i>Contact Person: Douglas Zhihua Zeng, zzeng@worldbank.org</i>
Project Description	The World Bank has commissioned IBM – Plant Location International to assess the potential for developing the ICT and Electronics Industry in Ethiopia. The project has combined the analysis of global ICT and electronics value chains, an assessment of Ethiopia’s current and potential participation in these regional and global networks, extensive consultation with local sector stakeholders and analysis of the country’s competitive position in specific segments of the sector (Computers and computer equipment manufacturing, Communication equipment manufacturing, Outsourced Application Development, Domestic appliances manufacturing, Electric Motors, Generators & components manufacturing, Cables / wiring devices manufacturing). The findings of these efforts have been used to provide strategic direction for the development of the sector and to draft an action plan and road map to implement the sectoral strategy in the short, medium and long term. The road maps involved detailed actions in the area of infrastructure, regulations, incentives, talent, cluster, technology and knowledge transfer and investment promotion.

Client	Investe Sao Paulo
Project Name	Competitive positioning and Go to Market strategy for the ICT industry
Project Description	Investe Sao Paulo has commissioned IBM – Plant Location International (IBM-PLI) to conduct market research on the Information and Communication Technologies Sector. The overall goal of this project is to conduct a study that will allow Investe Sao Paulo to evaluate the potential of the State of Sao Paulo as investment destination and to work, more properly, for the attraction of investments. During this project, IBM-PLI has: <ul style="list-style-type: none"> - Identified key segments within the ICT sector that have most potential for the State of Sao Paulo. - Established Sao Paulo’s value proposition to investors in selected segments. - Provided recommendations for an inward investment strategy for ICT. - Provided recommendations on sales and marketing channels.

CVs of Team Members

Roel Spee, IBM-Plant Location International

Roel Spee is global leader of Plant Location International (IBM-PLI) which is the global center of excellence in IBM Global Business Services for corporate location strategies and economic development services. Roel has over 30 years of experience as location strategy and economic development consultant.

During his career, Roel has built up strong expertise in advising international companies in location choices for a broad variety of industries and investment projects. Besides being a key advisor to IBM internally, Roel has assisted corporate executives from international companies around the world with their strategic location choices for over 300 projects.

Roel also leverages his pragmatic experience working directly with international companies in their location selection projects for advising economic development organizations: developing and implementing both marketing strategies to attract new and retain present businesses, as well as economic development strategies for improving business conditions in their regions. Clients include over 100 economic development organizations worldwide, many of which have been assisted with multiple engagements.

Roel is the original creator of several assets that have become industry standards in the location strategy business, such as the Cost-Quality location benchmarking methodology, the Global Location Trends database and annual reports, as well as various techniques for evaluating FDI performance.

Roel is one of the founding members of the Site Selectors Guild, an association of the worldwide most reputable site selection consultants. He is also a member of the International Advisory Committee of the International Asset Management Council (IAMC).

Education and Certifications

- Regional Planning, University of Nijmegen, the Netherlands 1986

Employment History

- IBM-PLI Plant Location International, Brussels, October 2002 to present
- PricewaterhouseCoopers-Plant Location International, Brussels, Sept 1994 – Oct 2002
- Buck Consultants International, the Netherlands, Feb 1987 – Aug 1994
- University of Nijmegen, the Netherlands, Aug 1986 - Jan 1987

Professional Experience

Corporate Clients assisted with location strategies:

* = Various (different) projects

ABN-AMRO, AGFA*, Airpax, Alain Sobrie, AlliedSignal, American Express, Amgen, AstraZeneca*, Avaya*, Aventis*, Avery Dennison, AVIS*, Avnet, AXA Baxter*, Bayer*, Becton Dickinson*, BF Goodrich, Biogen, Brunswick Campbell Foods, Chep, Citibank*, Claire's, Compaq Computer, Concert (AT&T/BT), Conwed Plastics*, Corning Cable Systems* Daikin*, Debenhams, Delphi, Deutsche Bank*, DFS Duty Free Shoppers*, DHL*, Diageo, Disney, Dow Chemical, Dresdner Private Banking EDS, Emap, EproCo, Ericsson, ESCO* Firmenich, FMC, Fokker*, Ford Gamatex, GATX, General Binding Corporation, General Motors*, Gillette*, GlaxoSmithKline*, Golden West Foods, Goldman Sachs, Goodyear/Dunlop

Henkel, Hercules, Hewlett-Packard, Holcim, Honeywell, Hoogovens
 IBM*, ICON, IFF, liMAK, Ingersoll-Rand, Intel, Intercontinental Recycling Corporation, International Paper
 James Hardie*, John Deere*, JP Morgan*, JVC
 Kellogg's, Knauf, Kodak*, Kraft Foods
 Level 3, Loudcloud
 Marsh, Mattel Toys, Medtronic*, Meritor, Monsanto
 National Instruments, Nestle*, Netscape*, Nike*, NKT Cables, Norske Skog, Novartis, NUON*
 Paramount, Parker Hannifin, Pepsico, Philip Morris, Philips*, PictureTel, Price Waterhouse*, Primark Decision
 Economics, Procter & Gamble*, PwC*
 Reckitt & Colman, Replogle Globes, Reuters, Rohm & Haas*
 S1, Samsung*, Saville Systems, Schering, SEI, Setpoint, Shell*, Siecor (Siemens/Corning), Siemens, SmithKline
 Beecham, Smiths Industries, Sony*, Standard Chartered Bank*, Stork, Structural Europe, Sun Electric, Sun
 Microsystems*, Sun Roller, Swissair
 TDDK, Technicolor, Telia, Telxon, Ten Cate, Tetra Pak*, Thomson Travel Group, Toyota*, Tyco Toys
 UBM United Business Media, Unilever*, UPM
 Vaillant, VISA, Voest-Alpine Stahl
 Westvaco, Whirlpool, Wingcast, WL Gore
 Xircom

Clients assisted with economic development and investment promotion strategies:

* = Various (different) projects

Albania	ACFIP - Albania Foreign Investment Promotion Center
Australia	Invest Australia* OED/Velocity Brisbane* DSRD New South Wales* DIIRD/Invest Victoria*
Austria	Austrian Business Agency*
Belgium	FFIO - Flanders Foreign Investment Office* Ministry of the Flemish Community Ministry of the Walloon Region OFI - Office for Foreign Investments Wallonia GOM - Regional Development Agency Limburg* IOK – Regional Development Agency Kempen SPI – Regional Development Agency Liege City of Gent City of Hasselt City of Tongeren
Brazil	APEX Invest in Pernambuco
Canada	Invest Canada Montreal International Hydro Quebec Toronto Regional Research Alliance
Cape Verde	PROMEX
China	Xi'an Pharma Park, Shaanxi
Costa Rica	CINDE
Czech Republic	CzechInvest
Denmark	Invest in Denmark* City of Aarhus Copenhagen Capacity*
Ethiopia	EIA – Ethiopian Investment Authority
France	Invest in France/DATAR CAPEMM – Meurthe et Moselle

Germany	City of Bonn City of Frankfurt GfW Nordrhein-Westfalen* HWF Hamburg IIC – Industrial Investment Council (former East German States) Wirtschaftsförderung Sachsen
Hungary	ITD Hungary*
Ireland	IDA Ireland
Italy	Sviluppo Italia* PROMOS – Milan
Netherlands	Ministry of Economic Affairs* Ministry of Regional Development* NFIA – Netherlands Foreign Investment Agency* BOM - Regional Development Agency for Northern Brabant GOM – Regional Development Agency for Gelderland LIOF – Regional Development Agency for Limburg* NOM – Regional Development Agency for Northern Netherlands* OOM – Regional Development Agency for Overijssel* BedrijfsRegio Den Bosch City of Apeldoorn* Streekgewest Oost-Veluwe Cities of Weert and Nederweert Province of Zeeland City of Amsterdam City of Groningen* City of Nijmegen City of Assen City of Rotterdam Chamber of Commerce Southeast Brabant City of Heerlen Province of Limburg Province of Friesland Streekgewest West-Brabant Port of Moerdijk Port of Rotterdam* REDE – Regional Development Agency for Southeast Brabant
New Zealand	Investment New Zealand*
Poland	PAIZ – Polish Inward Investment Agency* Industrial Development Agency
Portugal	ICEP – Portuguese Investment Promotion Agency Embassy of Portugal Belgium
Serbia	SIEPA - Serbian Investment and Export Promotion Agency
Singapore	Economic Development Board Singapore (SEDB)
South Africa	COEGA*
Spain	PromoMadrid*
Sweden	ISA – Invest in Sweden Agency*
Switzerland	Canton of Schaffhausen
Russia	City of Moscow
Tanzania	Tanzania Investment Center
United Kingdom: <i>England</i>	Invest.UK AWM - Advantage West Midlands Creative Sheffield

	EMDA - East Midlands Development Agency
	MIDAS (Manchester region)*
	NWDA - North West Development Agency
	Hull Citybuild
	Somerset County Council
<i>Scotland</i>	Glasgow Development Agency
	Locate in Scotland/Scottish Development International (Scottish Enterprise)*
<i>Northern Ireland</i>	Invest Northern Ireland*
<i>Wales</i>	Welsh Development Agency*
USA	DBED – State of Maryland*
	DCED – State of Pennsylvania*
	Greater Phoenix Economic Council*
	Hampton Roads Economic Development Agency
	Research Triangle Park, NC*
	Greater Richmond Partnership
	Virginia Economic Development Partnership
International	ANIMA*
Organizations	COMESA
	European Commission
	European Parliament
	OECD
	UNCTAD*
	UNIDO*
	WAIPA*
	World Bank/MIGA

Koen Gijpers, Strategy & Analytics, Global Business Services

Koen is a managing consultant in IBM's Digital Operations Center of Competence and has acquired more than 10 years of cross-functional experience in projects concerning regional economic development strategies & research, investment, footprint and supply chain strategy and feasibility studies.

Koen's project work includes scenario building & assessment, business case development, operational environment analysis, trend and risk assessment, competitive analysis and strategy formulation. Furthermore, Koen has contributed to the development of IBM's Smarter City Assessment tool which has currently been used for the assessment of 50 cities worldwide.

Finally, Koen is an established contributor to the annual IBM Global Location Trends report providing insights into corporate investment trends around the world.

Education

2005-2006

Master in Applied Economics (International Business)

Katholieke Universiteit Leuven, Belgium

Thesis Title: Frontiers of the liberalization process case – study: India, 2005

2001-2005

Master of Advanced Studies in Economics

Leuven School of Business and Economics, Belgium

Thesis Title: Asymmetric shocks in the Eurozone. Have they increased?

Employment History

2008

IBM - Plant Location International, Belgium

Location Consultant

Scenario building & assessment, business case development, operational environment analysis, trend and risk assessment, competitive analysis and strategy formulation

2007 - 2008

Capgemini Consulting, Belgium

Consultant

Business & organizational transformation

2006 - 2007

Buck Consultants International, Belgium

Consultant

Regional economic development strategy, feasibility studies, market research

Professional Experience (selected assignments)

Economic development

Strategic plan – Greater Richmond Partnership (GRP)

In today's increasingly competitive global market, GRP must do more to stay top-of-mind for corporate investment decision makers. In order to increase competitiveness, GRP needs to confirm key industry sectors and identify improvements for the region, enabling the GRP to recruit companies that enhance the regional business climate. Building on the VEDP 2017 Economic Development Project (by McKinsey and IBM-PLI), GRP staff worked intensively

with IBM-PLI, business leaders and community stakeholders to create a plan which will guide the work of the GRP for the next ten years.

Assessing the Potential for Electronics Manufacturing Industry in Ethiopia – The World Bank

The World Bank has commissioned IBM to assess the potential for developing the ICT and Electronics Industry in Ethiopia. The project has combined the analysis of global ICT and electronics value chains, an assessment of Ethiopia's current and potential participation in these regional and global networks, extensive consultation with local sector stakeholders and analysis of the country's competitive position in specific segments of the sector. The findings of these efforts have been used to provide strategic direction for the development of the sector and to draft an action plan and road map to implement the sectoral strategy in the short, medium and long term.

Investment opportunities in Suriname - Inter-American Development Bank

The objectives of this project included the identification of concrete sector opportunities for inward investment in Suriname and the outlining of recommendations for developing the sectors with potential and attract additional inward investment.

Inward Investment Strategy - West Midlands Growth Company (WMGC)

Building on previous work performed for this client, IBM helped the WMGC to develop a new inward investment strategy for the West Midlands Combined Authority region. The project involved investment trend analysis, sectors prioritization based on investment potential for West Midlands, competitive benchmarking of the region with key national and international competitors and the identification of strengths and weaknesses of West Midlands and its sub-regions. Complemented with extensive stakeholder consultations, this work has led to recommendations on future growth sectors, a clear definition of the regional value proposition marketing messages and overall go to market strategy.

Global Competitive Analysis, Strategy and Marketing Workplan - Virginia Economic Development Partnership (VEDP) - Mckinsey

Virginia has a strong economic base (low poverty, unemployment, high state rankings) but growth has slowed and has not been inclusive. Therefore, the state government has outlined an ambition to re-catalyze growth and job creation. VEDP has the mandate to foster this ambition in terms of increased expansion of the Commonwealth's economy. IBM assisted the client with developing a competitiveness strategy and marketing work plan to guide economic development professionals in their efforts to attract and retain business investment and in identifying policy initiatives that deliver inclusive prosperity.

Thought Leadership on Smart Cities - The World Bank Group (IFC)

The IFC has commissioned IBM to conduct a study with the primary objective to assess the potential of technology and the smart city concepts to help drive efficient, sustainable and climate-compatible urban development. The study focused on developing a clear definition of the smart city concept, smart city project frameworks and principles, an overview of key applications with a focus on a developing countries implementation context. Finally, the study provided the client with clear recommendations and implications for IFC's consulting and capacity building services, project financing and a strategic prioritization framework for smart city initiatives.

FDI Strategy - State of Tasmania, Department of State Growth

In this strategic project, IBM helped develop the Foreign Direct Investment strategy for Tasmania. The work included an extensive analysis of global, regional and local investment and industry trends, a detailed competitiveness analysis of Tasmania, extensive consultation with companies and stakeholders, and the development of business environment and investment climate improvement recommendations, a go-to-market strategy and an action plan

Kenya investment policy – The Worldbank

The objective of this project is to support the Government of Kenya to develop a rational and efficient investment framework – at both a national and sub-national level – that supports the attraction and retention of high and growing levels of foreign and large-scale investment in Kenya's high potential sectors.

Competitive positioning and Go to Market strategy for the ICT industry - Investe Sao Paulo

Investe Sao Paulo has commissioned IBM – Plant Location International (IBM-PLI) to conduct market research on the Information and Communication Technologies Sector. The overall goal of this project is to conduct a study that will allow Investe Sao Paulo to evaluate the potential of the State of Sao Paulo as investment destination and to work, more properly, for the attraction of investments.

Evaluation of the city of Moscow's competitiveness - Moscow City Government

The strategic objective of this project was to understand the competitive positioning of the City of Moscow to attract investors and talent in a number of selected strategic industries versus its international competitors and provide recommendations on how to improve its attractiveness towards companies and individuals from these groups of industries.

Competitive Position Analysis for IDZ, COEGA Development Corporation - South Africa

In collaboration with a number of regional partners in the Eastern Cape province (South Africa), COEGA, the local development corporation for a large industrial zone (IDZ) in Port Elizabeth has requested IBM-PLI to develop a competitive analysis for the IDZ and two other locations in the province. In addition, the client requested the development of marketing tools (Location Benchmarking Tool and Sales Manual), and the training of its staff in effectively performing investment promotion & acquisition for the zone and region.

Competitive position analysis and FDI acquisition strategy, City of Ghent - Belgium

In the context of the development of its new urban economic development policy, the City of Ghent has the ambition to implement a sustainable foreign investment promotion and acquisition strategy. IBM-PLI was requested to assist the city in defining the most appropriate target sectors for this acquisition strategy and to help the city in understanding its competitive position for attracting investment in these fields. Finally, the city also requested insight into relevant policy measures with respect to implementation of the strategy.

New Energy investment promotion strategy for Shanghai Pudong District

The Shanghai Pudong district government aims to grow a strong and innovative new energy cluster (renewable energy/cleantech). To do so, the client required a good insight into the structure and dynamics of the different new energy subsectors. Moreover a targeted economic development strategy and roadmap needed to be developed.

Positioning Northern Netherlands for Water Technology

The objective of this project is to understand how Northern Netherlands is positioned for attracting foreign investment in the water technology sector.

The client was assisted by reviewing the current regional efforts and cluster strengths, defining Northern Netherlands' competitive position in water technology, identifying Northern Netherlands' value proposition and outlining key policy and marketing recommendations.

Profiling and competitive positioning of CleanTech subsectors for Invest Victoria agency in Australia

The client wanted to identify the key sub-sectors within the clean technology space in which the region has a competitive advantage to attract foreign investment. Our analysis provided the client with good insight into the operational context for these new sectors and enhances the client's ability to perform policy prioritizations. Moreover the project provided strong evidence to support the business case for potential investors in key sub-sectors to choose the client's region over other international locations for investment.

Investment promotion, retention and incentives study for Auckland City Council

Auckland City Council wants to develop clearly articulated value propositions for potential and existing investors in a selection of knowledge-intensive sectors. The value propositions will contribute to Auckland's efforts to position itself as a 'knowledge capital' of New Zealand. Moreover Auckland City Council has requested IBM-PLI assistance on developing a strategic approach and the most appropriate services for supporting the development of these knowledge-intensive sectors.

Global competitive positioning study for Invest Victoria agency in Australia

The aim of the study was to benchmark the region against 44 regions worldwide of which 15 Asian locations and this for the region's 16 main target sectors. Based on the analysis of qualitative and quantitative benchmark data, the competitive position of the region versus its main competitors was identified. Strengths were used to formulate key selling points whereas weaknesses formed a base for the identification of policy measures to improve the region's competitive position. These results were presented in an extensive sales manual.

Market segmentation study for Invest Victoria agency in Australia

The region required support in developing its future investment strategy that would reflect the changing global FDI context. The regional development agency wanted to ensure that both its short term and long term investor targeting activities are tightly focused on areas with high potential for success for the state.

Corporate location

Strategy for extension of R&D center for an automotive components company

The client wants to expand its current R&D footprint with an additional facility with as key objectives spreading of risk, increased resilience and to develop the opportunity to implement new initiatives and disruptive methodologies. Together with the client we have analysed 18 potential investment locations globally based on key client requirements, risk profiling and strategic fit. This analysis has allowed the client to acquire a good understanding of the different strategic solutions for setting up the new center.

Regional Service Center Operational Strategy for a global reinsurance company

The client has decided to regionalize its business operations into one Asia-Pacific and one EMEA Regional Service Center to achieve process consistency, reduce risk, provide long term sustainability, maintain and improve customer responsiveness and create economies of scale. IBM-PLI has assisted the client with the operational strategy for the implementation of these new back office centers.

European location strategy for domestic IT delivery centers for a multinational service provider

The client has established a strategy to create affiliate centers in key Western European markets. These centers will deliver software development and application maintenance services to a range of domestic clients. Initial priority countries/regions for setting up a domestic center include France, Germany, Italy, Benelux, Nordics, UK & Ireland. The size of each center ranges from 300 – 700 FTE for which key success factors for the future operation include size and availability of the sourcing pool of fresh graduates and of experienced IT skills, collaboration potential with local educational institutions, competitive operating costs and availability of financial support programs for the city/region.

Central Kalimantan Sourcing Strategy for a multinational mining company - Indonesia

The client is engaged in developing up to seven new coal mines to be located in Central Kalimantan, Indonesia. To enable the client to make vital recruitment and infrastructure investment decisions for the coal project, IBM-PLI was asked to determine the best points of origin for sourcing unskilled, semi-skilled, and skilled employees to work at the mine sites. In addition, the consulting engagement developed a sustainable recruitment strategy for these points of origin, including actions to mitigate impact on the local community and the environment.

Location strategy for an Indian specialty chemicals R&D facility for a global chemicals manufacturer

The client currently has several operations in India across different activities and now plans to implement a new R&D facility in the fields of agro, health & nutrition and specialty chemicals in an Indian location. The client requires external support to assist in identifying the preferred location among the following options: Hyderabad, Goa, Ahmedabad, Vadodara, Bangalore, Mumbai, Pune, Delhi, Chennai and Kolkata.

Location Strategy for EMEA shared services center for a global industrial products manufacturer

The client has been building up some initial shared services capacity at an existing location in Western Europe but driven by the implementation of a fully fledged global shared services strategy, it needed advice on where to locate its EMEA shared services center covering Finance, Human Resources, Procurement and Tax (>300 FTE).

Global export strategy for a metal products manufacturer

The client expanded rapidly in China over the past five years and made the country its export base to cover worldwide demand. Europe and North America have followed an importer model, with China imports as supplement to local productions. With changes in cost level, China may lose its export competitiveness over time, though its domestic consumption may remain strong. The client therefore needs to identify a global export strategy for the next 5-10 years horizon. To do so, 16 countries across Asia, Europe, North Africa and South America including 6 existing manufacturing locations have been selected for further analysis based on a range of knock out factors (safety, stability, risk, cost, corruption) and a clear prioritization of locations and scenarios has been developed.

High – level APAC supply-chain footprint study for a global solar inverter manufacturer

The client anticipates substantial sales growth in the APAC region, and considers that serving the various APAC markets from Europe is not optimal. In this context the client is seeking assistance to develop a model on which possibilities exist to optimally serve the APAC markets taking into account different growth scenarios. The model should provide detailed insights into the qualitative as well as into the operating cost environment and identify the key differentiators of each location. Moreover based on these analyses a comparative assessment of a range of growth scenarios needs to be developed to allow for a clear recommendation on the preferred footprint.

Location selection for regional shared services center in Asia for a global electronics manufacturer

Driven by internal needs and the global trend towards financial transformation, the client aims to centralize its finance & accounting functions in a regional shared service center to obtain higher levels of expertise and better performance at a more competitive cost level. The center will perform closing, reporting & validation functions and will serve subsidiaries in Australia, Japan, Singapore, Malaysia, Philippines, Indonesia, Thailand and Vietnam. The five year expected headcount of the center hovers around 200 F&A professionals. IBM-PLI assisted the client in selecting the preferred location for this future F&A shared service center in Asia. To do so two potential locations had already been shortlisted (Manila and Kuala Lumpur) and required a detailed analysis based on field research

Location selection in Central & Eastern Europe for a global aerospace and defense company

Driven by external economic factors, the client aims to better serve its EMEA customers in its new lifecycle service solutions model, as efficiently and cost effectively as possible, from a new geographically central location, offering cost levels below the levels in the current Service Center locations (Western Europe). Client performed its own internal screening of location candidates, but requested IBM-PLI to validate this exercise and to further assist them in identifying suitable location options for setting up this new maintenance & repair center for avionics systems.

Location assessment in Eastern Europe & Asia for a global biopharmaceutical manufacturer

The client is in the process of performing an assessment of locations in view of a possible expansion of manufacturing capacity to serve markets in Eastern Europe, Russia, India, China and Japan, in addition to the traditional North American and Western European markets.

Patsy Van Hove, IBM-Plant Location International

During 17 years of experience in location advisory services, Patsy has been involved in a wide range of strategic location studies for major international clients, assessing locations worldwide. She has gained extensive expertise in advising corporate clients on where to establish manufacturing facilities in both Europe and Asia Pacific, being recognized as subject matter expert in the field. Based on these corporate insights, Patsy has also assisted multiple economic development and investment promotion agencies around the world with strategic advice on how to assess and improve the attractiveness of a region's business conditions for foreign investors.

Since IBM-PLI has been growing its presence in Asia Pacific in the past couple of years, Patsy has been coordinating the local PLI representatives in the various Asian hubs.

Furthermore, Patsy was responsible for the initial development of PLI's Location Benchmarking Tool in 2001, which has been tailored and implemented at over 20 organizations. She has since been involved in ongoing refinement, improvement and customization of the tool for online use.

As subject matter expert in Shared Services, Patsy was one of the main contributors to IBM's first Global Smarter Shared Services Study in 2012. For this study, insights on the latest shared services trends were collected through in-depth interviews with managers and executives from leading companies in the areas of finance and accounting, HR, procurement, and sales and customer services.

Education and Certifications:

- Certificate in complementary studies in Business Administration, Vrije Universiteit Brussel, June 1997, great distinction
- Certificate Program in EU Institutional Relations and Public Affairs, European Center for Public Affairs Brussels (ECPAB), in cooperation with Templeton College, Oxford, December 1996
- Degree in Communication Sciences, Université Catholique de Louvain, Louvain-la-Neuve, June 1996, great distinction

Employment History

- IBM-Plant Location International (IBM-PLI), Brussels, October 2002 to present
- PricewaterhouseCoopers-Plant Location International, Brussels, 1997-2002

Professional Experience (selected assignments)

Regional development

World Bank-Tunisia's Investment Framework & Competitive Positioning

World Bank and the Government of Tunisia requested support in developing the country's investment attraction strategy and action plan for further development. The study contained a strong focus on the Tunisian investment & incentives framework. IBM-PLI analyzed recent national and global investment trends in Tunisia's target sectors and other sectors of interest, and provided an outlook to future business expansion and investment patterns. A methodology was developed to enable sector prioritization. IBM-PLI provided clear insights into the importance of different location factors (strategic versus tactical) in investor decision making, and in particular the role of incentives and legal constraints. During a stakeholder workshops involving multiple public & private players in Tunisia, IBM-PLI led discussions to understand which types of business investment projects best fit Tunisia's overall strengths and potential, and as a result agreed on a list of 3 representative sub-sectors for benchmarking purposes, covering both manufacturing industries and business services. For these 3 sub-sectors, IBM-PLI assessed Tunisia's Competitiveness at against 10 competitor countries. The results of the competitive analysis were used to draw conclusions and recommendations for sector prioritization, coupled with preliminary implications for the country's incentives policy.

Regional development agency in Asia – Online location benchmarking tool

For a decade, IBM-PLI has built up a longstanding working relationship with this regional agency through multiple benchmarking and market segmentation studies. During this period, the client has been using the excel version of PLI's benchmarking tool to benchmark itself against competitor locations as a means to assess its attractiveness for foreign investors in a variety of identified target sub-sectors and to prepare compelling business cases for potential investors. In 2012, the client requested a similar benchmarking exercise for 15 identified target sub-sectors. All collected benchmarking data and competitive positioning results were provided in a user-friendly online format to allow a wider use of the results by the client's entire international marketing team in developing business cases for potential investors.

Regional development agency in Asia - Profiling and competitive positioning of CleanTech subsectors

The client wanted to identify key sub-sectors within the clean technology where it has a competitive advantage to attract foreign investment. IBM-PLI performed a sector profiling of a range of cleantech subsectors including: Biofuel, Solar energy, Energy management, Carbon capture & storage, Water technology, Advanced materials and CleanTech professional services. The profiling was focused on the analysis of the sector structure, project drivers, growth potential and the identification of competitor locations. For different prioritized subsectors a detailed benchmarking analysis was performed, involving 16 locations worldwide and covering a wide range of datapoints including indicators on sector specialization, supportive environmental regulatory environment, end-user financial incentives in addition to the general operating environment indicators covering infrastructure, available workforce and tax & regulatory context. Our analysis provided the client with good insight into the operational context for these new sectors and enhanced the client's ability to perform policy prioritizations.

Regional development agency in Asia – Market segmentation

This region required support in developing its future investment strategy that would reflect the changing global FDI context, ensuring its investor targeting activities are focused on areas with high potential for. IBM-PLI conducted an extensive investment trend analysis, to assess past market trends in the region and globally to develop an initial list of key sectors and sources of investment (combination of target sectors & sources being referred to as segments). For these segments, IBM-PLI assessed current market and sector developments to identify possible near future changes in investment behaviour. Based on its corporate expertise and complemented with company interviews, IBM-PLI drafted detailed sector profiles indicating main sector and project drivers, key source countries, top global players, project specific information. Profiles also included regional differentials between executives from established and emerging countries. IBM-PLI prioritized sectors and source countries per sector using a combination of the region's offer match analysis, sector project value assessment, short- and medium-term growth of each of the sectors, and forecasted short- and medium-term growth of top investing countries. As a result, client gained clear understanding of the global investment context and expected future developments, review and recommendations regarding the region's sector focus in view of expected sector developments and trends, global market and its past performance, sector and country specific advice, input for the region's marketing strategy in terms of short- and medium-term priorities.

Asia Pacific Investment Promotion Agency - Regional Data Center Market Study

The agency requested a study to compare the data center markets in 6 key Asia Pacific locations. An understanding of the Asia Pacific DC market was gathered, as a basis to select key competitor locations. An initial Market Overview of the 6 locations was conducted, encompassing trends in investments and data center space. During the Macro-Competitiveness Research, the locations were benchmarked on qualitative and cost dimensions, comparing issues such as access to vendors, maturity of DC market, natural disasters, reliability of power and telecoms, main operating costs. Research was also undertaken on Land Policies, to identify the different processes investors have to go through when establishing a DC, and to identify specific policies and incentives offered to investors. Recommendations were made on how the client location compares with its competitors, and what initiatives can be taken in order to improve their offering.

Department for Foreign Affairs and International Trade (Canada) – Cost-Plus Benchmarking Study

This project involved the development of an online benchmarking tool that allows DFAIT and their staff to compare the competitive position of various Canadian locations against key competitor locations for 15 sectors. A detailed investment trend analysis and consultation process with key Canadian stakeholders at sectoral and provincial level allowed to identify the most appropriate sub-sectors and locations (Canadian and competitor locations) to be included. A detailed benchmarking analysis simulated the approach an investor would use to shortlist locations for an investment project, covering quality and cost factors. The benchmarking analysis covered some 150 locations around the world considering over 1,000 data points to assess the various location options. The results of this exercise were compiled into an online web-based benchmarking tool which, using an investor's perspective, provides access to key data and comparisons for DFAIT staff working to attract potential investors. The benchmarking study and the tool were updated and maintained for a period of 2 years.

Research Triangle Park – Strategic Innovation project

The Research Triangle Park has long been the leader in the research park industry, nurturing the critical linkage between universities, companies, and government for successful commercialization of ideas. As competition to attract globally recognized research and development talent continues to increase, the Research Triangle Foundation wants to revision their strategy for the next 50 years. IBM performed an analysis to understand how RTP is positioned against global competitors, what needs to be done to achieve best in class status, and the appropriate business model to achieve the Vision 2020 Strategy objectives. IBM's involvement included: 1/ Demand Side analysis to identify best practices; 2/ Supply Side analysis, to identify the current organization of institutional, corporate and governmental resources; 3/ Gap Analysis comparing the park against global best practice models; 4/ Recommendations for the Foundation's 2020 Strategy.

Department of Economic Development of State of Pennsylvania – Global competitiveness analysis

The client wishes to develop a framework to implement a comprehensive economic development strategy that serves existing industry and promotes business expansion and attraction. As part of an international team of both US and European expert location consultants, Patsy was involved in the identification of regional clusters in Pennsylvania that are fast growing and which have potential to generate high income job opportunities, by conducting an extensive number of stakeholder interviews in different regions throughout the state. A competitiveness analysis for a range of sub-sectors was developed, and used as a basis for an exhaustive strategy for attracting/retaining these sectors, including product development action points, target specific marketing channels and tools, and an integrated implementation guide.

UK regional investment promotion agency – Analysis of market opportunities for shared services centers

The region requested PLI to investigate its market potential for attracting shared services. Patsy helped the client in understanding the market of SSCs in Europe and to get an insight in the location selection process for such operations. This resulted in typologies of shared services and a view on the most relevant types for the region. By means of competitive positioning the region was compared to major competing locations. As a follow-up to the above initial assignment and as part of an ongoing good client relationship, deliverables were updated for various years in a row.

Global competitive positioning study for Invest Victoria

Global competitive positioning study benchmarking the state against several dozen regions worldwide and this for the state's main target sectors. Based on a global FDI trend analysis, 15 prime target subsectors were identified. Patsy developed a research manual containing supporting benchmarking data for an exhaustive list of location factors. This research manual consisted of an electronic software tool, facilitating easy access and possible on-line delivery of the back-up data. The competitive position of the state versus its main competitors was identified, where strengths were used to formulate key selling points and weaknesses formed a base for actions to improve the region's competitive position. These results were presented in a sales manual. A training session was provided on the use of both manuals. As part of an ongoing client relationship, PLI has been involved in regular updated and extensions of the manuals in order to make sure the region can at all time present the most recent information available.

Singapore Trade & Development Board – benchmarking study to position Singapore as a trading hub

Singapore wants to position itself as a major global trading hub. They requested an international benchmarking study comparing the strengths and weaknesses of Singapore in comparison with other major hubs, of which a number in Asia as well as London and New York. Our in-depth comparison of business conditions and costs in all locations allowed to determine Singapore's competitive position and to formulate recommendations in terms of opportunities and potential threats.

Location advisory services

Major multinational company – Location validation for Inside Sales hub for CEE & MEA

Client has historically established a centralized inside sales hub for the Central & Eastern European market, as well as Middle East & Africa, and wants to assess whether this location remains the preferred site to further expand. This existing location therefore will need to be compared with possible other location candidates within its geo. The outcome of this project finally led to the establishment of 2 separate hubs, one covering CEE and dedicated to MEA, the latter of which has in the meantime been set up in Cairo.

IBM - Global resourcing strategy development

In the framework of a major global resourcing exercise the client is considering to relocate a number of global support functions to low cost locations. All geographies (LatAm, CEE and AsiaPac) are being considered. The initial area of scope was defined based on a fully global de-selection approach where all countries worldwide were submitted to a high-level risk assessment (including market size, potential graduate output, government type and medium to long term political risk, corruption, IT readiness) as well as a labor cost benchmark. As a result, over 50 low cost countries were identified and assessed in more detail by means of desk research. A framework was developed to monitor risk in the various strategic countries on an ongoing basis, primarily focused on factors related to investment and economic climate changes. As a result of this exercise, client has established operations in 8 countries, spread around the world, of which a center in Egypt which was successfully opened in 2008.

Stock Exchange Corporation – IT Target Operating Model Design

Client requested IBM's assistance to define a future global operating model for its IT development and operations: For this engagement, IBM-PLI worked closely together with IBM's experts in Organizational Change and Operating Modeling, where PLI was in charge of scoping and designing the global footprint. During the course of the assignment, Patsy was in charge of the overall management of the location advisory contribution to the project, involving coordination of workload; leading stakeholder interviews; subject matter expert contributions throughout all stages of the project; responsibility for all location related deliverables; regular communication with the key project team members and presentations to senior management stakeholders.

BASF – Location strategy for an Indian specialty chemicals R&D facility

10 Indian locations were assessed as potential options to host a new R&D facility in the fields of agro, health & nutrition and specialty chemicals, based on skills availability, depth of local knowledge and research base, infrastructure quality and general operating environment in terms of regulations, incentives, political stability. A clear overview of availability and cost of suitable land options (incl. SEZs) was provided. In-depth insights into short and medium term risks and cost impact of implementing and operating in each of the cities supported the client's final decision. Recommendations included insights into the potential benefits of locating in a special economic zone (SEZ).

Global natural resources company – Sourcing Strategy Indonesia

The client is engaged in developing various new extraction sites to be located in remote areas in Indonesia. To enable the client to make vital recruitment and infrastructure investment decisions for the project, IBM-PLI was asked to determine the best points of origin (PoO) for sourcing unskilled, semi-skilled, and skilled employees to work at the extraction sites. In addition, the consulting engagement developed a sustainable recruitment strategy for these points of origin, including actions to mitigate impact on the local community and natural environment.

The engagement team combined consultants from PLI's global centre of excellence in Belgium, GBS Indonesia project management skills and local Indonesian 3rd party advisors. This team was thus able to leverage the PLI methodology and experience with local knowledge and cultural sensitivity.

Metal Products Manufacturer – Global Export Strategy

Client expanded rapidly in China over the past five years and made the country its export base to cover worldwide demand. With changes in cost level, China may lose its export competitiveness over time. The client therefore needs to identify a global export strategy for the next 5-10 years horizon. 16 countries across Asia, Europe, North Africa and South America including 6 existing manufacturing locations have been selected for further analysis and a clear prioritization of locations and scenarios has been developed based on the quality of the various operating environments in scope combined with a detailed financial assessment.

Chinese manufacturer in Telecom industry - Global shared services site selection strategy

Various Business Units have established shared services around the world. Client requested IBM's assistance in identifying a shortlist of strategic countries and in forming a global corporate shared services governance structure, to ensure better coordination of centers across all business units and to optimize the future SSC outlook. IBM developed a robust methodology to identify out of a full country list of 125 a long-list of 23 countries which fitted the critical criteria. Business environments in all 23 countries were evaluated to assess suitability for various SSC functions, leading to 11 most strategic countries. Building on IBM's own Global Sourcing Strategy and drawing on insights in global location strategy models of various other corporate clients, a governance model was drafted. All results were presented to various layers of stakeholders within the organization, up to the most senior executive levels to ensure buy-in at all levels.

European based solar inverter manufacturer - High level APAC supply-chain footprint study

Client wants to get insights on how to optimally grow a supply chain footprint in APAC where it anticipates significant growth. A project definition of potential production operations and sales & service activities was outlined. 10 Asian countries, and 5 provinces and states in China and India, were identified as candidates. IBM-PLI developed a detailed financial analysis, measuring material costs, in/outbound transportation costs, real estate costs, corporate income taxes, custom duties, labor & utility costs. The quality of the various operating environments was assessed by market proximity, infrastructure, transportation lead times, presence of suppliers, access to the relevant skill pool, etc. Using clearly defined building blocks, 3 footprint scenarios involving 20 possible sub-scenarios were developed. An integrated assessment of the cost per scenario coupled with its feasibility allowed a consistent and robust prioritization of scenarios. These insights allowed the client to make a well informed decision on the preferred supply chain footprint to support its short, medium and long term APAC strategy

Major insurance group – Feasibility study for Application Development Center and Data Center in Asia

IBM was engaged by this client to perform a feasibility study for establishing an IT application development center as well as a consolidated data center to serve the client's Asian market. PLI was in charge of the location screening process, which was managed by Patsy.

Manufacturers Alliance/MAPI - Cost of Manufacturing Study for India, Coastal China and the US

MAPI/Manufacturers alliance assigned PLI to perform a comparative study on 5 top manufacturing locations in India, versus Fuzhou in coastal China and Cleveland in USA as benchmark locations. Using IBM-PLI's Global Location Trends database, a comprehensive investment trends analysis was conducted and most relevant manufacturing industries and most representative locations in India for these industries had been identified. Three industries were selected as examples: Automotive components, Electronic components and Industrial Machinery manufacturing. Relevant Indian locations to assess for these identified sectors were Chennai, Bangalore, Hyderabad, Pune and Gurgaon. The study focused on the cost of manufacturing in these locations, where qualitative factors were considered as so-called hidden cost factors. Using IBM-PLI local representatives in India, China and the US, a cost-of-manufacturing comparison between selected Indian locations and coastal China and the US was developed. Applying IBM-PLI's benchmarking methodology, locations were benchmarked based on cost and qualitative (hidden cost) trade-offs

against each other in each industry sector, with the US being the base of comparison. A benchmarking tool was built to provide the client with an interactive tool. The final report provided clear insights into the relative performance of the various cities on a range of cost-quality parameters.

Major business services company - Outsourcing & Off-shoring Program

Client was investigating the potential to implement an outsourcing & offshoring program for both substantial client services (front office) as well as administrative functions (back office), due to continuing and increasing lack of talent in existing markets. Key drivers to the project included cost reduction, improved service delivery, leadership and business growth, and access to resources. Patsy worked in close collaboration with a senior project team from the client side, and during the entire process was considered a subject matter expert on shared services as well as on the locations in scope (India / Asia). Client strongly relied on in-depth information and guidance provided by PLI in deciding on how to best take the Offshoring & Outsourcing project forward in the short and medium term.

Globally operating company in chemical industry – Global Shared Services Location Network Strategy

Client requested strategic advice in developing global footprint of SSC locations. Once the footprint established, we assisted client in performing due diligence in most likely shortlisted location options.

IT multinational with operations globally - Global Resourcing Project

In the framework of a major global resourcing exercise our client is considering to relocate a number of IT & ITES support functions to low cost locations, with a particular initial focus on fast ramp-up in India in short-medium term. In addition to the common IT hubs (so-called Tier 1 & 2 cities in India), PLI was requested to also investigate Tier 3 cities with strong potential for both IT & ITES services.

DATE: October 5, 2020

TO: Board of Directors,
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD
Executive Director

CC: Jay Tibbs
Deputy County Administrator

RE: County CARES Business Grant Program

At the August meeting, the EDA Board agreed to be the fiscal agent for a small business/non-profit COVID-19 relief grant program. Frederick County allocated \$1 million from its Coronavirus Aid, Relief and Economic Security (CARES) Act Federal funding for this project.

Because the EDA is a sub-grantee of the County's CARES funds, Frederick County is requesting the EDA approve the attached certification for receipt of Coronavirus relief fund payments. This document basically states that the EDA will spend in accordance with the CARES Act and will return any unspent funds. The towns and schools were also asked to sign similar agreements.

Staff is seeking EDA Board approval to sign the certification document.

CERTIFICATION FOR RECEIPT OF CORONAVIRUS RELIEF FUND PAYMENTS

By

Frederick County Economic Development Authority

We the undersigned represent the Frederick County Economic Development Authority (the EDA), and we acknowledge that:

1. The EDA exists to promote the economic development of Frederick County, Virginia (the County), pursuant to enabling legislation found at Section 15.2- 4900, et seq., of the Code of Virginia (1950). The EDA has the authority to make money grants for economic development pursuant to Code Section 15.2-4905(13).
2. The County and the EDA recognize it is necessary to provide financial relief from the economic impact of COVID-19 to small businesses and nonprofits in Frederick County, or who may serve Frederick County residents, as an essential part of the County's economic development and recovery efforts.
3. we have the authority to request direct payment on behalf of the EDA from the County of Frederick (the County) of revenues from the Coronavirus Relief Fund (CRF) pursuant to section 601 of the Social Security Act, as added by section 5001 of the Coronavirus Aid, Relief, and Economic Security Act, Pub. L. No. 116-136, div. A, Title V (Mar. 27, 2020).
4. we understand that the County will rely on this certification as a material representation in making a direct payment to the EDA.
5. the EDA's use of the funds received as direct payment from the County pursuant to section 601 of the Social Security Act will be used only to oversee and implement a COVID-19 small business and nonprofit grant program to provide financial assistance to those impacted by the pandemic. Eligible expenses cover those costs that:
 - a. are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19);
 - b. were incurred during the period that begins on March 1, 2020 and ends on December 30, 2020.
6. any funds that are not expended or that will not be expended on necessary expenditures on or before December 30, 2020, by the EDA or its grantee(s), must be returned to County no later than January 8, 2021, so that the County may return the unexpended funds to the Commonwealth of Virginia, and we understand that the Commonwealth of Virginia is entitled to invoke state aid intercept to recover any such unexpended funds that have not been returned to the Commonwealth within 30 days of December 30, 2020.
7. we understand that the EDA will not receive continued funding beyond December 30, 2020, from any source to continue paying expenses or providing services that were initiated or previously supported from CRF funds prior to December 30, 2020.
8. funds received as a direct payment from the County pursuant to this certification must adhere to official federal guidance issued or to be issued regarding what constitutes a necessary expenditure.¹
9. any CRF funds expended by the EDA or its grantee(s) in any manner that does not adhere to official federal guidance shall be returned to the County within 15 days so that the County may return these funds within 30 days of finding that an expenditure is disallowed, and that the Commonwealth of Virginia is entitled to invoke state aid intercept to recover any and all such funds that are not repaid within 30 days of a finding that the expenditure is disallowed.
10. as a condition of receiving the CRF funds pursuant to this certification, the EDA shall retain all proper documentation to verify use of the funds, including but not limited to grant application materials, payroll time records, invoices, and/or sales receipts accompanied by clear justification relating the purchase to the COVID-19 public health emergency and proof of payment. Such documentation shall be provided to the County by close of

¹ Official Guidance for the use of funds may be found at: <https://home.treasury.gov/system/files/136/Coronavirus-Relief-Fund-Guidance-for-State-Territorial-Local-and-Tribal-Governments.pdf>.

Frequently asked questions may be found at: <https://home.treasury.gov/system/files/136/Coronavirus-Relief-Fund-Frequently-Asked-Questions.pdf>.

business by January 8, 2021 and/or in quarterly reporting as may be required by the Commonwealth of Virginia and/or the United States Department of the Treasury. ²

11. the EDA must maintain proper accounting records to segregate these expenditures from those supported by other funding sources and that all such records will be subject to audit.
12. any funds provided pursuant to this certification cannot be used as a revenue replacement for lower than expected revenue collections from taxes, fees, or any other revenue source.
13. any CRF funds received pursuant to this certification will not be used for expenditures for which the EDA has received funds from any other emergency COVID-19 supplemental funding (whether state, federal, or private in nature) for that same expense nor may CRF funds be used for purposes of matching other federal funds unless specifically authorized by federal statute, regulation, or guideline.
14. we understand that the EDA will receive CRF funds received by the County from the Commonwealth of Virginia. Such grant shall be used by the EDA solely for necessary expenditures incurred as the conduit to disburse small business and nonprofit grants. We acknowledge that the County is responsible for ensuring the EDA's compliance with the documentation requirements of this certification, and for ensuring that the EDA's use of the CRF funds meets the requirements set forth in this certification. Accordingly, we certify that the EDA will comply, in a timely fashion, with all requests made by the County for the purpose of ensuring compliance with the requirements of this certification and Section 601 of the Social Security Act.
15. we understand that this grant is sourced from federal monies and that you are subrecipient of federal funds. The catalog number for these funds is 21.019. The fund payments to you count toward the Single Audit Act and 2 C.F.R. subpart F re: audit requirements. Subrecipients are subject to a single audit or program-specific audit pursuant to 2 C.F.R. § 200.501 (a) when the subrecipient spend \$750,000 or more in federal awards during their fiscal year.

We certify that we have read the above certification and our statements contained herein are true and correct to the best of our knowledge.

By: _____	By: _____
Signature: _____	Signature: _____
Title: EDA Director _____	Title: EDA Board Chairman _____
Date: _____	Date: _____

² U.S. Department of the Treasury OIG-CA-20-021 memorandum may be found at: <https://www.oversight.gov/sites/default/files/oig-reports/OIG-CA-20-025.pdf>

DATE: October 5, 2020

TO: Board of Directors
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD
Executive Director

CC: Jay Tibbs
Deputy County Administrator

RE: Joint Meeting with Board of Supervisors | Agenda Planning

The 2014 MOU between the EDA and Board of Supervisors calls for an annual joint meeting. This meeting focuses on providing some discussion of the direction of the EDA as well as understanding BOS's expectations for economic development. At the March meeting, a date in late April or early/mid-May was targeted for this meeting, then the COVID-19 pandemic occurred.

Staff is inquiring how the EDA Board wishes to proceed with this meeting. From a timing and scheduling standpoint, staff suggested a possible date in December or January be considered. This timeframe would allow the new members on each respective board (1 – BOS and 2 – EDA) to get acclimated to their respective roles and is in advance of the County's budget deliberations.

As for a proposed meeting agenda, staff suggests structuring the agenda to provide an overview of core EDA functions and recent projects, then an update to the planned activities from last year.

- General overview of EDA's mission
- Website upgrade project results
- Recent successes
- Business targets (who they are and how arrived with update on study, if proceed)
- State of land and building inventory
- Talent project results

If the consensus of the EDA Board is to request a joint meeting, staff will work with the County Administrator and his staff.

DATE: October 5, 2020

TO: Board of Directors,
Frederick County Economic Development Authority

FROM: Patrick Barker, CEcD
Executive Director

CC: Jay Tibbs
Deputy County Administrator

RE: Workforce Initiative

As you may recall, assisting the Workforce Initiative board with project implementation was one of the planned activities discussed during last year's EDA/Board of Supervisors joint meeting. It is anticipated that the EDA will receive request from the Workforce Initiative board at a future meeting. In anticipation of this request and given the number of new board members, staff wanted to refamiliarize the EDA with this talent focused project.

The roots of the Workforce Initiative trace back to 2015, when the Frederick County EDA along with various partners assembled business and education leaders for the purpose of addressing local workforce challenges. This gathering was the first Business & Education Summit. Over 120 individuals shared their thoughts, concerns, and personal and professional experience of local workforce challenges. The workforce group gathered those topics that were identified as priorities and created the vision and goals of The Workforce Initiative. Fast forward to 2020, the Workforce Initiative is now headed by a 15-member board of directors and utilizes more than 50 task force partners to move specific projects forward.

The following are a few of The Workforce Initiative's projects to date.

- Hosted an employer expo that is sustainable, open to students & parents and the public, includes summer jobs and internships, and offers workshops onsite.
- Created a week-long celebration of local manufacturing to coincide with National Manufacturing Week to increase awareness of the prosperity and innovation in manufacturing.
- Designed videos, shared within the schools, showcasing success stories of employees, as well as highlighting business operations and types of jobs offered locally.
- Produced an app, named the Workforce 540 App, which provides a directory of resources for a job seeker or employer and the means to contact them.

- Designed a survey for businesses to determine their knowledge of work-based learning and to gather feedback on career ladders for specific jobs.

Future projects may include:

- Enhanced outreach/advocacy to students for work-based learning experiences (apprenticeship, internship, job shadowing), and continuation and expansion of industry tours.
- Community outreach/advocacy to parents, guardians, coaches, teachers, and counselors on advocating the best fit for a child, based on interest and aptitude and supporting that pathway.
- Replication of the medical career workforce model (Valley Health System partnership with regional school systems) for manufacturing careers followed by IT, Logistics & Transportation, and Construction.
- Securing funding for the outreach campaign and advocacy projects

If board members would like more information concerning the Workforce Initiative please do not hesitate to contact me.

