APPROVED MINUTES
KING WILLIAM COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING OF OCTOBER 11, 2023

A regular meeting of the King William County Economic Development Authority Board of Directors was held on the 11th day of October 2023, beginning at 7:00 p.m. in the Board Room of the County Administration Building and via Zoom.

Agenda Item 1. CALL TO ORDER
Chairman Brown called the meeting to order.

Agenda Item 2. APPROVAL OF ELECTRONIC PARTICIPATION BY A BOARD MEMBER
Not necessary.

Agenda Item 3. ROLL CALL
The members were polled:

Eugene L. Campbell, Jr. – Secretary/Treasurer	Present
Sarah Williams	Present
C. Meade Rhoads, Jr.	Present
Robert Hardwick	Present
Charles F. Piersa	Present
Kenneth A. Holderied – Vice Chair	Present
Jay Brown - Chair	Present

Agenda Item 4. REVIEW AND ADOPTION OF AMENDED MEETING AGENDA
Mr. Holderied asked that an agenda item 9.c. be added under Unfinished Business to discuss the EDA marketing website. Ms. Williams made a motion to amend the agenda as proposed; Mr. Hardwick seconded. Chairman Brown called for any discussion. All were in favor with none opposing – the motion passed.

Agenda Item 5. APPROVAL OF MINUTES
5.a. September 13, 2023, Draft Work Session Minutes
Mr. Hardwick made a motion to approve the September 13, 2023, minutes as presented; Mr. Rhoads seconded. Chairman Brown called for any discussion. The members were polled: Ms. Williams abstained; none were opposed – the motion passed.

Agenda Item 6. PRESENTATIONS
None

Agenda Item 7. TREASURER'S REPORT
7.a. Expenditure Report & Infrastructure Fund Discussion – Steve Hudgins, Deputy County Administrator
Mr. Hudgins went over the Expenditure Report and confirmed that the amount requested to roll forward from last year of $29,040 had been added to the EDA budget total.

Mr. Hudgins went over the Infrastructure Fund Report. The members discussed where the funds to cover the salary for the EDA Director position would come from. Mr. Hudgins said the thought was that for the first couple of years the funds would come from the EDA budget. In future years, the EDA would have to request the funds out of revenue.

Chairman Brown said that the EDA Board was never officially made aware that the two million was available for their projects.

Regarding Broadband expansion, Mr. Hudgins said that ARPA funds would be utilized first before the $275K in the EDA budget.

The appropriate use of funds in the budget and the approval process for expenditures was discussed.

Members said the talking points at some of the candidate forums has addressed the $2 million given to the EDA, which is misleading. Mr. Hudgins said the name does not matter – the funds are intended for capital improvements.

Mr. Piersa made a motion to accept the Treasurer's report; seconded by Mr. Campbell. The members were polled:

Robert Hardwick	Aye
Charles F. Piersa	Aye
Kenneth A. Holderied – Vice Chair	Aye
Eugene L. Campbell, Jr. – Secretary/Treasurer	Aye
Sarah Williams	Aye
C. Meade Rhoads, Jr.	Aye
Jay Brown - Chair	Aye

Agenda Item 8. CHAIR'S REPORT
No report.

Agenda Item 9. UNFINISHED BUSINESS
9.a. Round Table Meeting Preparations & Draft Agenda – Percy C. Ashcraft, County Administrator
Mr. Ashcraft asked for an update on the responses for the EDA Roundtable Dinner. Business owners who have not responded will be contacted.

Mr. Ashcraft ran through the draft agenda and how the meeting should flow. The next Roundtable meeting is scheduled for December 13th. The agenda will be posted as soon as it is finalized since this is a public meeting.

9.b. Grant Program Discussion – Percy C. Ashcraft, County Administrator

Mr. Ashcraft opened the floor for discussion on the revised Small Business Grant Program document.

- The Gross Annual Revenue amount of $25K on page 3 can be revised if needed.
- There will be three forms needed to apply: an application, an agreement, and a reporting requirement agreement.
- Submitted applications would be discussed by the EDA during closed sessions and announced in open sessions.

Mr. Ashcraft asked if the intent was to share the information with the Roundtable or ask for their input before finalizing.

Mr. Rhoads made a motion to revise the eligibility criteria for existing businesses (page 3) from 12 months to five years. Ms. Williams seconded the motion. Chairman Brown called for any discussion. The members were polled:

Charles F. Piersa	Aye
Kenneth A. Holderied – Vice Chair	Aye
Eugene L. Campbell, Jr. – Secretary/Treasurer	Aye
Sarah Williams	Aye
C. Meade Rhoads, Jr.	Aye
Robert Hardwick	Nay
Jay Brown - Chair	Aye

The motion passed.

Mr. Ashcraft said the criteria for both new and existing business would be revised to add farms as a separate bullet.

Discussion on revising the Gross Annual Revenue of at least $25,000 on page 3, #6 under Eligibility Criteria for Existing Businesses.

Ms. Williams made a motion to change the criteria for existing businesses to require a three-month average of $2,500 and add a requirement of a projected three-month average of $2,500 for new businesses. Mr. Holderied seconded the motion. Chairman Brown called for any discussion. The members were polled:

Kenneth A. Holderied – Vice Chair	Aye
Eugene L. Campbell, Jr. – Secretary/Treasurer	Aye
Sarah Williams	Aye
C. Meade Rhoads, Jr.	Aye
Robert Hardwick	Aye
Charles F. Piersa	Aye
Jay Brown - Chair	Aye

The consensus of the Board was to allow applicants to apply more than once and ensure the criteria are clear. Whether grant funds should be given to applicants up front or as a reimbursement was discussed. The decision was to leave the wording as is and bring the discussion before the Roundtable for their input. Mr. Ashcraft said the easiest way to run the program would be doing it as a reimbursement, but that decision was a policy decision to be made by the EDA.

Mr. Holderied made a motion to move ahead with finalizing the grant program tonight with the revisions made and launch it as soon as forms were ready. Mr. Piersa seconded the motion. Chairman Brown asked for the motion to be tabled until any further discussion was finished. The members were polled:

Eugene L. Campbell, Jr. – Secretary/Treasurer	Nay
Sarah Williams	Abstain
C. Meade Rhoads, Jr.	Nay
Robert Hardwick	Nay
Charles F. Piersa	Aye
Kenneth A. Holderied – Vice Chair	Aye
Jay Brown - Chair	Nay

The motion failed.

Mr. Ashcraft reviewed the tentative timeline.
- October 11th - Sharing information tonight for review.
- October 25th – Present information at the Roundtable Dinner for discussion and input.
- November 8th – Finalize the program criteria and forms.
- December – Market and add to website.
- January – Review first applications

<u>9.c. Discuss EDA Marketing Website</u>

Mr. Holderied opened the discussion on creating a marketing website for the EDA. He asked if the Board should follow up with the group that came before the EDA and did a presentation or look for a less expensive website provider to get bids to compare.

A motion was made by Mr. Rhoades to table the discussion until the EDA position is filled and then bring the topic back up in a future meeting. Mr. Hardwick seconded the motion. Chairman Brown called for any discussion. The members were polled:

Sarah Williams	Aye
C. Meade Rhoads, Jr.	Aye
Robert Hardwick	Aye
Charles F. Piersa	Aye
Kenneth A. Holderied – Vice Chair	Nay
Eugene L. Campbell, Jr. – Secretary/Treasurer	Aye
Jay Brown - Chair	Nay

The motion passed.

Agenda Item 10. NEW BUSINESS
10.a. Marketing of County-Owned Property Discussion – Percy C. Ashcraft, County Administrator
Mr. Ashcraft presented the Aylett Property project (see Attachment A).

At the public hearing on October 2, 2023, the Board of Supervisors voted to enter into an agreement to purchase two parcels of property with the intent and purpose to promote education, recreation, and economic development. Economic development primarily being for plot 22-12. The intent of the Board of Supervisor is to turn over parcel 22-12 to the EDA to market and generate revenue.

Mr. Ashcraft said no action was required tonight and discussed issues with the property, the feasibility study, current zoning, and potential easements, etc. The feasibility study should be done in 30 days and the information will be shared at the next meeting.

Agenda Item 11. CITIZEN'S COMMENT PERIOD
There was no one in attendance.

Agenda Item 13. EDA MEMBER COMMENTS & REQUESTS
None.

Agenda Item 12. NEXT MEETING – NOVEMBER 8, 2023

Agenda Item 14. ADJOURN OR RECESS
Mr. Rhoades made a motion to adjourn; seconded by Mr. Piersa. All were in favor with none opposed.

COPY TESTE:

Jay Brown	Marci Harris
Chairman	Administrative Assistant, Clerk's Office

ATTACHMENT A