

Attendance

Members:

• Josh Gaita, Chair	Chancellor District (McLaughlin)	Present	
• Marc G. Smith, Vice Chair	Battlefield District (Yakabouski)		Absent
• Thomas Welsh	Berkeley District (Marshall)	Present	
• Garrett Garner	Courtland District (Ross)		Absent
• Edwin Pardue	Livingston District (Benton)	Present	
• Hart Rutherford	Lee Hill District (Skinner)	Present	
• Donn Hart	Salem District (Trampe)	Present	

Staff and Guests:

- JP Hyland, Bonaventure Realty Group
- Brendan Hefty, Hefty & Wiley, P.C.
- Michael Graff, McGuireWoods
- Curry Roberts, Fredericksburg Regional Alliance
- Edward Petrovitch, Deputy County Administrator
- Tom Rumora, Director of Economic Development and Tourism
- Debbie Sanders, Deputy Director of Economic Development and Tourism
- Courtney Owens, Project Management Coordinator

Call to Order

Mr. Gaita called the meeting to order at 8:00 AM and confirmed a quorum.

Mr. Welsh moved to approve the minutes of the June 28, 2018 meeting. The motion was seconded by Mr. Pardue, and passed by the following recorded votes:

Ayes: 4 Mr. Gaita, Mr. Rutherford, Mr. Welsh, Mr. Pardue

Nays: 0

Absent: 3 Mr. Garner, Mr. Hart, Mr. Smith

Abstain: 0

Palmers Creek Revenue Bond Financing Overview

Bonaventure Realty Group is the development group for Palmers Creek and will be developing 200 apartments as the first phase of their project. The project is dependent on rezoning of the land. The rezoning has been approved through the Planning Commission and is now awaiting a decision by the Board of Supervisors. Bonaventure Realty Group would like the EDA to issue private activity bonds for Palmers Creek. Mr. Graff explained to the EDA the process for issuing bonds and reviewed the advantages of doing so. Mr. Hyland gave the EDA an overview and summary of the planned project and why they are asking the EDA to issue private activity bonds. Mr. Graff also informed the EDA of the fees they could expect to receive from the issuance of the bonds.

County's Strategic Plan

In light of the EDA's recent discussions regarding the development of an EDA strategic plan, Mr. Petrovitch provided the EDA with an overview of the County's newly adopted strategic plan. Mr. Petrovitch encouraged the EDA to align their strategic plan with the County's plan.

Strategic Planning Subcommittee

The EDA discussed the need for the development of a new strategic plan. They would like the EDA's plan and the Department of Economic Development & Tourism's plan to be complimentary. Mr. Rutherford and Mr. Pardue will work on developing the strategic plan.

Closed Session

Mr. Pardue moved that the EDA convene in closed session pursuant to section 2.2.-3711(A)(3) of the Code of Virginia for discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, concerning the Back 40 property where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Economic Development Authority. The motion was seconded by Mr. Rutherford and passed by the following recorded votes:

Ayes: 5 Mr. Gaita, Mr. Pardue, Mr. Rutherford, Mr. Welsh, Mr. Hart

Nays: 0

Absent: 2 Mr. Garner, Mr. Smith

Abstain: 0

Mr. Rutherford moved that the EDA certify by roll call vote that only the matter identified in the motion to convene in closed session and lawfully exempted under the Virginia Freedom of Information Act was heard, discussed, or considered. Mr. Pardue seconded the motion, which passed by the following recorded votes:

Ayes: 5 Mr. Gaita, Mr. Pardue, Mr. Rutherford, Mr. Welsh, Mr. Hart

Nays: 0

Absent: 2 Mr. Garner, Mr. Smith

Abstain: 0

New Business

Palmers Creek- Mr. Hart disclosed that he is the landowner for Palmers Creek and will be the developer of future commercial development for that property. Due to this conflict, Mr. Hart recused himself from this discussion and will not participate in any future discussions or decisions related to this matter. The EDA briefly discussed the presentation about Palmers Creek. EDA members were encouraged to contact their Board members to talk about the project.

Adjournment

The next EDA meeting will take place on October 25th at 8:00 AM. On a motion by Mr. Pardue, seconded by Mr. Rutherford, and carried unanimously; the meeting was adjourned at 9:30 AM.