



GREENE COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Board Meeting Minutes

Tuesday, September 21, 2021, @ 6:30 p.m.

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

CALL TO ORDER

- A meeting of the Economic Development Authority Board of Directors was held via Zoom Video Conference on Tuesday, September 21, 2021. Call to order at 6:45 pm with Mr. James Tsikerdanos, Chairman, presiding.

RECORD OF ATTENDANCE

- Members in Attendance: James Tsikerdanos, Michael Payne, Matt Sweetanos, Paul Reickart; due to internet issues, Whitt Ledford arrived late, after the approval votes for the minutes and financials therefore he did not vote
- Members Absent: Julia Roberts, Abbey Heflin
- Non-Members in Attendance: Bill Martin, Jay Willer, Alan Yost, Diana Gamma

ACCEPTANCE OF MINUTES

- Minutes from July 20, 2021, were distributed electronically to all board members. Mr. Reickart moved to approve the minutes. Mr. Payne seconded. Motion passed unanimously.

FINANCIALS

- P & L and Balance sheets for EDA and Tourism were distributed electronically to all board members. No questions. Mr. Sweetanos moved to accept the financial reports. Mr. Payne seconded. Motion passed unanimously.

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

- Mr. Yost provided the following updates:
 - Tourism – unofficial TOT numbers look like they increased 25% last fiscal year; over \$8M brought into the economy solely from lodging
 - Virginia Clay Festival – was extremely successful and always attracts over 50% of people from outside the region; the schools were great about the use of the facility; this was an opportunity for Greene County to shine to the outside community in a number of ways; it was a great weekend
 - Rural Enterprise Centers – this initiative went before the planning commission and will go again at the next planning commission meeting; it is for businesses having a low impact on the rural community with performance agreements to protect the surrounding area; Mr. Willer noted that Rural Enterprise Centers initiative is up for discussion and at this time are just talking points.
 - Project Life – it is not a Covid vaccine producing venue; it is pharmaceutical related; had a site visit in Richmond at VEDP; the CEO and CFO are extremely interested in Greene County

COMMENTS FROM THE PUBLIC

- Mr. Paul Reickart – said it's always nice to hear about potential new jobs and and economic dollars coming to the county; he's very impressed at how positive the potential impact can be

OLD BUSINESS

- No old business

NEW BUSINESS

- Review Bond Financing Information
 - Mr. Tsikerdanos – reviewed bond financing and terms and recapped a few things that Mr. Lauro, the bond attorney, had gone over
 - Local 501c3 organizations can approach the EDA for bond financing first; organizations outside of the county can also come to the EDA
 - There are application fees & administration fees; these fees were capped in order to be competitive and encourage more organizations to do bond financing with the EDA
 - In general, very few private businesses qualify for bonding
 - Discussed the possibility of lowering the fees but nothing was decided
 - Mr. Yost – there is an annual limit of how much the EDA can issue; recommended the EDA get a list of bonding attorneys for marketing purposes
 - Mr. Payne – there is no risk or liability for the EDA; it represents the opportunity to help Greene County
- Review Business Park Information
 - Mr. Tsikderdanos - noted that the right of first refusal for EDA is still in the covenants and wanted to discuss continuing or removing
 - Mr. Payne - advised keeping the covenants and would encourage the EDA to figure out a way to begin getting pad ready sites available for the long-term benefit of the community
 - Mr. Ledford and Mr. Sweetanos - agree with Mr. Payne's statements
 - Mr. Yost - noted that Louisa Co reached out and got Economic Development Access Funding from VDOT and VEDP to build roads into their properties with an agreement with the property owner to set a reasonable price for the properties in advance; this makes marketing properties easier; discussion continued about this process between Mr. Yost and the EDA board

NEXT MEETING DATE

- The next regular meeting of the EDA will be on Tuesday, November 16, 2021, at 6:30 p.m. via Zoom

ADJOURNMENT

- Mr. Sweetanos moved to adjourn the meeting. Mr. Reickart seconded. Motion passed unanimously. Meeting adjourned at 7:21 pm.