



MEETING OF THE ECONOMIC DEVELOPMENT AUTHORITY BOARD OF DIRECTORS

Agenda

Tuesday, July 18th, 2023 @ 6:30 pm
Stanardsville Townhall
19 Celt Rd, Stanardsville, VA 22973

I. Call to Order

- A meeting of the Economic Development Authority Board of Directors was held at Town Hall on Tuesday, July 18th, 2023. Call to order at 6:30 pm with Mr. James Tsikerdanos, Chairman, presiding.

II. Record of Attendance

- Members in Attendance: Mike Payne, Whitt Ledford, Paul Reickart, Matthew Sweetanos
- Members Absent: Corey Jacober, Rachel Clancy
- Non-Members in Attendance: Alan Yost, Abbey Heflin

III. Acceptance of Minutes

- Mr. Reickart made a motion to accept the May Meeting minutes. Mr. Ledford made a second motion. The board voted unanimously to approve the minutes.

IV. Review Financials

- Mr. Payne suggested we should explore moving the EDA funds into a money market account due to the high yield rates. Mr. Reickart made a motion to explore moving EDA funds into a money market account. Mr. Sweetanos made a second motion. The board voted unanimously to explore moving EDA funds to a money market account. Mr. Sweetanos stated that the zoom account was no longer needed post-pandemic and that we have access to Tourism's zoom account should we need to use a virtual meeting in the future. Mr. Sweetanos made a motion to end the EDA zoom subscription. Mr. Reickart made a second motion. The board voted unanimously to end the EDA zoom subscription. Mr. Yost suggested we should be more specific with moving EDA funds to a money market account. Mr. Payne made a motion that we give Mr. Tsikerdanos the authority to move 100% of all EDA funds into a money market account if the interest rate was above 2%. Mr. Sweetanos made a second motion. Mr. Sweetanos offered to make calls to United Bank to identify what rates we could get. The board voted unanimously for the updated money market motion. Mr. Ledford made a motion to approve EDA financials. Mr. Reickart made a second motion. The board voted unanimously to approve the financials.

V. Reports of Officers, Committees and the Economic Development Department Director

- Mr. Ledford made a motion add to the evening agenda a discussion the shared kitchen concept from Culpeper. Mr. Sweetanos made a second motion. The board voted unanimously to add it to the agenda.
- **Business Update-** Mr. Yost gave updates on various business developments. Clayton Homes, Sunbelt, and Harley Davidson all have had their site plans approved. The Villages at Terrace Greene have begun construction. Sojourners Glamping had their SUP amendment deferred for 3 months or when the pending litigation is finally ruled on.

- **CBL Grant Update-** Mr. Yost let the board know that we overall applied for \$60,000 and that we would need match \$40,000 as a county if to receive the funds. The Governor should make a award decision by September. The EDA will look to support any businesses that do not win grant money by offering the CIC lending program.
- **Stanardsville Mural Project-** Mr. Payne informed the board about a developing mural project in Stanardsville and let us know that they were raising \$2800 for materials. The Town has given \$500 to the project. Mr. Reickart made a motion to match the \$500. Mr. Ledford made a second motion. Mr. Tsikerdanos, Mr. Reickart, Mr. Ledford, and Mr. Sweetanos voted in favor of the matching \$500. Mr. Payne abstained from the vote.

VI. Comments from the Public

- Mr. Tsikerdanos opened the floor for public comment. No one elected to speak. Mr. Tsikerdanos closed the public comment period.

VII. Old Business

a. Industrial Park Discussion

- Mr. Yost has been working with a developer and land broker on exploring the possibility of developing properties in the areas designated for growth. The new comprehensive plan offers a few new locations that might be advantageous for new development. Mr. Tsikerdanos suggested we continue to engage a consultancy group on the cost of using a bond to purchase property for a new business park.

VIII. New Business

a. Shared Use Kitchen Concept

- Mr. Ledford let the board know about a shared use kitchen concept being developed up in the Culpeper. Through many grants they are putting together a 6,000 square foot facility to support local farmers with a commercial kitchen, workforce development, and storage. He asked for our support in continuing to explore this idea for Greene. Potentially utilizing the Tech Center kitchen and expanding the educational offerings for more citizens. The board was supportive, and Mr. Ledford will take the lead on further exploring the concept.

IX. Next Meeting

Mr. Tsikerdanos let everyone know the next meeting would be Tuesday, September 19th, 2023 at 6:30 pm at Town Hall.

X. Adjournment

Mr. Sweetanos made a motion to adjourn. Mr. Reickart made a second motion. The board voted unanimously to adjourn.