

FREDERICKSBURG
ECONOMIC
DEVELOPMENT
AUTHORITY

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ECONOMIC DEVELOPMENT AUTHORITY MINUTES (EDA)

September 12, 2022

8:30 a.m. • EDA Regular Meeting

Executive Plaza, 601 Caroline St., Third Floor

The Economic Development Authority of the City of Fredericksburg, Virginia met in regular session on Monday, September 12, 2022 beginning at 8:30 a.m. at the Executive Plaza, 601 Caroline St., Third Floor.

EDA MEMBERS PRESENT. Will Mackintosh Chair, presiding. Lee, Murray, Beth Black, Suzy Stone, Mitzi Brown, Chris Waller (via phone), and Susan Richey.

ABSENT. None.

ALSO PRESENT. EDA Counsel: Blanton Massey; Department of Finance: Donna Leahy; Department of Economic Development and Tourism: Bill Freehling, Director; Amy Peregoy, Economic Development Specialist; MC Morris, Assistant Director of Tourism.

DETERMINATION OF QUORUM. Susan Richey.

AGENDA.

MOTION by Suzy Stone, seconded by Susan Richey, the agenda was approved: Ayes (7); Nays (0).

PUBLIC COMMENTS. None.

APPROVAL OF MINUTES.

MOTION by Beth Black, seconded by Suzy Stone the minutes from the August 22, 2022 regular meeting were approved: Ayes (7); Nays (0).

TREASURER'S REPORT. Mr. Murray presented the August activity. The budget and financial statement will be filed with the minutes.

Mr. Murray presented an overall update on financing for the purchase of the Visitor Center building and parcel. There was a short discussion by the board on interest rates, closing date, and contacting financial intuitions for potential terms.

OLD BUSINESS.

- a. **Strategic Plan Update** – Mr. Freehling stated the City will be working with Chmura Economics and Analytics. There will be a presentation during the City Council Retreat in early October. There will be a survey which will lead to the creation of an action plan. The City Council will endorse along with the EDA.

The EDA's focus points will be addressed. Ms. Brown stated the EDA should create an analysis of their contributions which have added value to city. Mr. Freehling and Ms. Peregoy will research numbers and create a narrative for an annual report.

- b. EDA Marketing & Branding* – Ms. Black discussed ways the EDA contributes to the community and showcase those items through marketing and branding. There should be an increase in the marketing line item from the opportunity fund. The marketing budget should be \$10,000 not \$2,000. The board discussed reallocating funds from the meeting/events line item. Ms. Peregoy and Ms. Black will meet to analyze necessary funds and consult Mr. Murray on the budget.

NEW BUSINESS.

- a. REDCO Professional Services Agreement* – Ms. Peregoy stated the agreement with REDCO needed to be renewed to continue the application underwriting for the InvestFXBG loan program. Mr. Massey has reviewed the agreement.

MOTION by Suzy Stone, seconded by Beth Black the board approved for the Chair to execute the professional services agreement with REDCO as presented: Ayes (7); Nays (0).

- b. Parking Garage Report* – Chair Mackintosh met with Mr. Baroody regarding the EDA's concerns of safety in the parking garage. The police reports were reviewed. The action plan will impose a fee so there will no longer be free parking and possibly install a modular office within the garage for staff to help with safety concerns. The board discussed different options to resolve safety issues. Mr. Baroody will be invited to a board meeting.

COMMITTEE REPORTS

- a. Parking Improvement Committee* – No update.
- b. Strategic Investments Committee* – No update.
- c. Workforce Development Committee* – Ms. Richey noted she and Ms. Brown were invited to a meeting by the city public school system on September 23 to discuss forming a workforce committee to address workforce issues.
- d. InvestFXBG Loan Committee* – Mr. Waller stated three loan applications were received. The applicants are completing the underwriting documents for REDCO's review process.
- e. City Relations Committee* – Chair Mackintosh stated he, Mayor Greenlaw, Mr. Murray, Mr. Baroody, Mr. Freehling and Ms. Peregoy met last week. Dr. Duffy was unable to attend. Discussions included the following: strategic plan, BPOL proposals, opportunities for further collaboration using the Visitor Center deal as a model for future opportunities.
- f. Tourism Committee* – Ms. Brown presented an update on meetings to be scheduled with the University of Mary Washington, Main Street, Arts Commission, Fredericksburg Area Museum regarding a mural on the exterior side of 601 Caroline St. Ms. Morris has identified a few individuals to research grant opportunities. Ms. Richey stated discussions have begun to offer a program on black tourism. A committee will be organized to include a group of businesses and possibly Ms. Ernisha Hall with the Black Business Directory to discuss the program.
- g. Fredericksburg VA Main Street Committee* - Ms. Brown stated the last meeting was cancelled. This past Sip N' Stroll was a huge success which was tremendous for businesses. Ms. Brown would like to compare sales tax revenues for different Friday nights. Ms. Morris suggested the EDA get together to attend the next Sip N' Stroll.

STAFF REPORT. Mr. Freehling presented updates on the following: move the next regular board meeting to October 17, BPOL presentation tomorrow night during City Council work session, review of current BPOL policy and possible changes, storm water pond insurance falls under general liability, insurance for the Visitor Center, hiring of a grant researcher and writer, and Mr. Cudahy's work on the film incentive with a scheduled tour at the end of October. The board requested Ms. Peregoy obtain a quote for flood insurance on the Visitor Center.

CHAIR'S REPORT. None.

BOARD MEMBERS COMMENTS. Ms. Black stated concern over the disruptive behavior around the Visitor Center and the public's perception once the EDA is the owner. Mr. Murray noted the resale value would be hurt if there were safety issues. The relocation of the Sister City area was discussed.

ADJOURNMENT. There being no further business to come before the Economic Development Authority at this time, Chair Mackintosh declared the meeting officially adjourned at 10:04 a.m.


Susan Richey, Secretary