

ECONOMIC DEVELOPMENT AUTHORITY MINUTES (EDA)

Monday, January 10, 2011

Jepson Alumni Executive Center

Minor Executive Board Room

1119 Hanover Street

Fredericksburg, VA

The Economic Development Authority of the City of Fredericksburg, Virginia Regular Meeting was held on Monday, January 10, 2011, beginning at 8:00 a.m. in the Minor Executive Board Room at Jepson Alumni Executive Center, 1119 Hanover Street, Fredericksburg, VA

EDA MEMBERS PRESENT. Joe Wilson, Chairman, presiding. Amy LaMarca, Dana Herlong and Mary Jane O'Neill.

ABSENT. Chris Hornung, Michael Colangelo and Rick Pullen

ALSO PRESENT. Department of Economic Development and Tourism: Director, Karen Hedelt; Economic Development Manager, Richard Tremblay; and Marketing and Information Specialist, JoAnn Locklair.

DETERMINATION OF QUORUM. Amy LaMarca, Secretary, determined that a quorum was present.

AGENDA.

There being no changes to the agenda Amy LaMarca made motion to approve the agenda as submitted. It was seconded by Mary Jane O'Neill and passed by the following recorded votes. Ayes (4). Joe Wilson, Amy LaMarca, Dana Herlong and Mary Jane O'Neill. Nays (0). None

APPROVAL MINUTES:

Regular Meeting Minutes of December 13, 2010

Upon the motion by Mary Jane O'Neill, seconded by Amy LaMarca, the minutes were approved as submitted: Ayes (4) Joe Wilson, Dana Herlong, Mary Jane O'Neill, and Amy LaMarca. Nays (0). None.

CONSENT AGENDA.

Dana Herlong moved and Amy LaMarca seconded to approve the consent agenda. The motion passed unanimously.

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CHAIRMAN'S REPORT.

Chairman Wilson reported that the Arts Commission has discussed submitting a grant request for funding three bronze sculptures to be placed at locations on the riverfront and Hurkamp Park. The Board discussed the Art-In-Place program it visited in Charlottesville.

TREASURER'S REPORT:

In Michael Colangelo's absence, Chairman Wilson reported that a CD was opened at StellarOne Bank for \$249,975.00 at an interest rate of 1.64%. Chairman Wilson directed Amy LaMarca, Secretary of the EDA, to file the financial statement for November 2010 with the minutes.

For the record, Chairman Wilson reported that the following checks were issued:

- Fredericksburg Limousines, Inc., in the amount of \$546.00 for bus trip today to Williamsburg, VA
- Panera Bread in the amount of \$260.84 for today's lunch

OLD BUSINESS:

- *Adoption of the 2011-2015 Strategic Plan and Next Steps* – Chairman Wilson reported that a joint meeting with the EDA Board members, Economic Development and Tourism staff, and the members of the Citizens Advisory Committee would be scheduled for February 14th. The meeting will be held at the downtown Marriott from 8:00 a.m. to 9:15 a.m. The purpose of this meeting is to go over the strategic plan with the Advisory group to get their input and ask if any of the members would be interested in serving on the subcommittees that have been established. The EDA regular monthly meeting will convene at 9:30 a.m.

NEW BUSINESS.

- *Approval of Longstreet's Restaurant, Incentive Agreement* – Richard Tremblay reported that City Council, at its December 14, 2010 meeting, authorized the City Manager to execute a \$46,250 performance and incentive agreement for Longstreet's restaurant, 175 seats, to be located at 409 William Street in the Downtown Tourism Zone. As in other incentive agreements, the EDA is party to the agreement and functions as a conduit for the performance grant to the business owner with the funds appropriated by Council.

Richard Tremblay asked for the EDA endorsement of a resolution authorizing the Chairman to execute a performance agreement with M.L. Beaton Enterprises, LLC, dba Longstreet's Restaurant, the City of Fredericksburg and the Fredericksburg Economic Development, for tax incentives in the Downtown/Princess Anne Street Tourism Zone.

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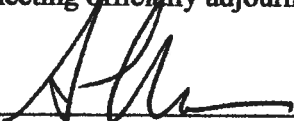
Amy LaMarca moved to approve the resolution as submitted. It was seconded by Mary Jane O'Neill and passed by the following recorded votes. Ayes (4). Joe Wilson, Amy LaMarca, Dana Herlong and Mary Jane O'Neill. Nays (0). None

BOARD MEMBERS COMMENTS .

Chairman Wilson commented about the number of the empty storefronts downtown and recommended checking with the arts community to get some of the artists to set up window displays.

Amy LaMarca reported that she contacted Senator Webb's office concerning the silt issues in the river and spoke with the Environmental Legislative Aid. He contacted the Army Corps of Engineers and asked them to contact Doug Fawcett, Director of Public Works, to get an update on the issue.

ADJOURNMENT. There being no further business to come before the Economic Development Authority at this time, Chairman Wilson declared the meeting officially adjourned at 8:30 a.m.



Amy LaMarca, Secretary