

FREDERICKSBURG
ECONOMIC
DEVELOPMENT
AUTHORITY

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ECONOMIC DEVELOPMENT AUTHORITY MINUTES (EDA)

June 13, 2022

8:30 a.m. • EDA Regular Meeting

**Central Rappahannock Regional Library ~ IdeaSpace
1616 Princess Anne St., Fredericksburg, VA 22401**

The Economic Development Authority of the City of Fredericksburg, Virginia met in regular session on Monday, June 13, 2022 beginning at 8:30 a.m. at the Central Rappahannock Regional Library IdeaSpace, 1616 Princess Anne St.

EDA MEMBERS PRESENT. Suzy Stone Vice Chair, presiding. Lee Murray, Beth Black, Mitzi Brown and Susan Richey.

ABSENT. Will Mackintosh and Chris Waller.

ALSO PRESENT. Fredericksburg VA Main Street, Inc.: Brendan Kelley; **Fredericksburg Regional Alliance:** Curry Roberts; **Central Rappahannock Regional Library IdeaSpace:** Chris Glover; **EDA Counsel:** Blanton Massey; **Department of Economic Development and Tourism:** Bill Freehling, Director; Amy Peregoy, Economic Development Specialist; M.C. Morris, Assistant Director of Tourism; Ryan Cudahy, Tourism Marketing Assistant.

DETERMINATION OF QUORUM. Mitzi Brown.

AGENDA.

MOTION by Beth Black, seconded by Mitzi Brown, the agenda was approved: Ayes (5); Nays (0); Absent from Meeting (2-Mackintosh; Waller).

PUBLIC COMMENTS. None.

INTRODUCTION – BRENDAN KELLEY, EXECUTIVE DIRECTOR, FREDERICKSBURG VA MAIN STREET, INC. Vice Chair Stone introduced Mr. Kelley. Mr. Kelley gave a brief professional background to the board. He stated he was excited to begin his work with the Fredericksburg VA Main Street, Inc. There was a brief question and answer segment. Vice Chair Stone thanked Mr. Kelley for attending the meeting.

CENTRAL RAPPAHANNOCK REGIONAL LIBRARY IDEASPACE. Vice Chair Stone introduced Mr. Glover. Mr. Glover thanked the EDA board for hosting their meeting at the IdeaSpace and offered a tour at the conclusion of the meeting. The report was included in the meeting packet. There were no questions from the board. Vice Chair Stone thanked Mr. Glover.

APPROVAL OF MINUTES.

MOTION by Mitzi Brown, seconded by Beth Black the minutes from the May 9, 2022 regular meeting were approved: Ayes (5); Nays (0); Absent from Meeting (2-Mackintosh; Waller).

TREASURER’S REPORT.

- a. ***EDA Budget Update and Financial Statement*** – Mr. Murray presented the May activity. The budget and financial statement will be filed with the minutes.
- b. ***Draft FY23 Budget*** – Mr. Murray reviewed the draft FY23 budget noting differences on budget line items from FY22 to FY23. He included terms for the purchase of the Visitor Center. He concluded with a review of the revenue focusing on bond fees. There was a brief question and answer segment on the purchase of the Visitor Center regarding loan rates and the effect of a possible recession.

Mr. Freehling reviewed the budget narrative with the board. The document will be posted on the EDA’s webpage.

MOTION by Beth Black, seconded by Mitzi Brown the FY23 draft budget and budget narrative were approved: Ayes (5); Nays (0); Absent from Meeting (2-Mackintosh; Waller).

OLD BUSINESS. Film Incentives Program – Mr. Freehling gave a brief background of the program. He reviewed the Film Incentives Policy with the board. Funding of \$25,000 from the EDT budget has been transferred to the EDA account for a total of \$75,000 for the program. Mr. Cudahy noted he has been reaching out to contacts within the film industry and attended a film festival. There is interest in the program. There was a brief discussion.

MOTION by Susan Richey, seconded by Lee Murray the board approved the Film Incentives Policy as presented: Ayes (5); Nays (0); Absent from Meeting (2-Mackintosh; Waller).

FREDERICKSBURG ENTREPRENEURIAL ECOSYSTEM. Vice Chair Stone introduced Mr. Roberts. Mr. Roberts presented information on the Rivers’ Region Entrepreneurial Coordinating Council (RRECC). The information included the following: executive summary, role of entrepreneurship in communities, Region 6 review, C&C review of regional assessment, C&C review of venture deals and dollars, Region 6 “cool jobs” comparisons, Region 6 growth opportunity, Rivers’ Region Coordinating Council, Council overview and capabilities, Council resources, initial timeline and a final summary. Mr. Roberts requested the board consider a three-year commitment of \$5,000 totaling \$15,000. There was a brief question and answer segment. The board will consider the request after reviewing the budget and further discussion during the July meeting. Vice Chair Stone thanked Mr. Roberts for his presentation and time.

NEW BUSINESS.

- a. ***EDA Board Nomination Committee Slate of Officers*** - Ms. Brown presented the slate of officers as follows: Will Mackintosh, Chair; Suzy Stone, Vice Chair; Lee Murray, Treasurer; Susan Richey, Secretary.
- b. ***Election of Officers***

MOTION by Beth Black, seconded by Mitzi Brown the FY23 slate of officers was approved as presented: Ayes (5); Nays (0); Absent from Meeting (2-Mackintosh; Waller).

COMMITTEE REPORTS

- a. ***Parking Improvement Committee*** – None.
- b. ***Strategic Investments Committee*** – None.

- c. *Workforce Development Committee* – None.
- d. *InvestFXBG Loan Committee* – None.
- e. *City Relations Committee* – Mr. Murray stated conversations continue.
- f. *Tourism Committee* – None.
- g. *Fredericksburg VA Main Street Committee* - Ms. Brown gave a report on Sip N’ Stroll and the need for volunteers. The event is being well received by the public with restaurants and retailers being very busy. Mr. Kelley stated he will be working on Sip N’ Stroll ideas and volunteers.

STAFF REPORT. Mr. Freehling thanked Mr. Kelley for attending and Mr. Glover for the use of the IdeaSpace. Work continues with the architect on the Visitor Center renderings. City Council will review the renderings during the work session on July 12 and a public meeting scheduled for August 23. Mr. Freehling requested the August 15 meeting be moved to August 22. The board agreed to the date but will notify Mr. Freehling of any conflicts.

CHAIR’S REPORT. None.

BOARD MEMBERS COMMENTS. Mr. Murray noted Mike Bouchard will be presenting an update on the Babe Ruth World Series during the next meeting. There was a brief conversation regarding a final report after the event to gage tax dollars spent in the City.

ADJOURNMENT. There being no further business to come before the Economic Development Authority at this time, Vice Chair Stone declared the meeting officially adjourned at 9:34 a.m.


Susan Richey, Secretary