

FREDERICKSBURG
ECONOMIC
DEVELOPMENT
AUTHORITY

706 Caroline Street
Fredericksburg, VA 22401

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ECONOMIC DEVELOPMENT AUTHORITY MINUTES (EDA)

October 3, 2022

9:00 a.m. • EDA Special Meeting
Executive Plaza, 601 Caroline St., Third Floor

The Economic Development Authority of the City of Fredericksburg, Virginia met in special session on Monday, October 3, 2022 beginning at 9:00 a.m. at the Executive Plaza, 601 Caroline St., Third Floor.

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

ABSENT. Chris Waller.

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.

DETERMINATION OF QUORUM. Susan Richey.

AGENDA.

MOTION by Suzy Stone, seconded by Mitzi Brown, the agenda was approved: Ayes (6); Nays (0); Absent from Meeting (1-Waller).

CLOSED SESSION.

Ms. Richey moved for adoption of Resolution 22-09, for the purpose of discussion or consideration of the acquisition of real property for a public purpose, specifically, the acquisition of an existing commercial lot and building situate thereon located on Caroline Street in the City of Fredericksburg, Virginia, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Economic Development Authority, under Virginia Code 2.2-3711.A.3.

MOTION by Susan Richey, seconded by Mitzi Brown: Ayes (6); Nays (0); Absent from Meeting (1-Waller).

Where upon the members went into closed session.

Upon coming out of closed session.

MOTION by Susan Richey, to adopt Resolution 22-10, certifying the proper conduct of the closed session. Seconded by Mitzi Brown: Ayes (6); Nays (0); Absent from Meeting (1-Waller).

MOTION by Lee Murray, seconded by Suzy Stone, to authorize the Chair to commit to a loan for the EDA from the Community Bank of the Chesapeake per the terms of the term sheet up to \$704,000 with the following three modifications: the fee be reduced to 25 basis points, adjacent lot is not used as collateral, and

the bank will share half the price of the appraisal fee for the purchase of the Visitor Center: Ayes (6); Nays (0); Absent from Meeting (1-Waller).

ADJOURNMENT. There being no further business to come before the Economic Development Authority at this time, Chair Mackintosh declared the meeting officially adjourned at 10:11 a.m.



Susan Richey, Secretary

**Resolution 22-09 for Economic Development Authority to Hold Closed Meeting Under
The Virginia Freedom of Information Act**

Date of Adoption: October 3, 2022

Proposed by: Richey

Resolved that the Economic Development Authority convene a closed meeting under the Virginia Freedom of Information Act in order to discuss:

Personnel – specific City officers, appointees, or employees, for the purpose of considering such person’s assignment, appointment, promotion, performance, demotion, salary, disciplining, or resignation, under Virginia Code §2.2-3711.A.1, more particularly, the performance of the Director of the Department of Economic Development & Tourism of the City of Fredericksburg, VA.

Real Property -

the acquisition of real property

for the purpose of discussion or consideration of the acquisition of real property for a public purpose, specifically, the acquisition of an existing commercial lot and building situate thereon located on Caroline Street in the City of Fredericksburg, Virginia, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Economic Development Authority, under Virginia Code 2.2-3711.A.3.

the disposition of publicly held real property,

Prospective Business -

a prospective business or industry, OR

the expansion of an existing business or industry,

for the purpose of holding a discussion concerning: _____, where no previous announcement has been made of the business or industry’s interest in locating or expanding its facilities in the community, under Virginia Code §2.2-3711.A.5.

Legal Matters -

actual litigation specifically, _____

_____ with legal counsel, where such consultation in open session would adversely affect the negotiating or litigating posture of the Economic Development Authority, **OR**

probable litigation with legal counsel, staff, or consultants, where (1) litigation has been specifically threatened or on which the Economic Development Authority or its counsel has a reasonable basis to believe will be commenced by or against a known party, and (2) such consultation in open session would adversely affect the negotiating or litigating posture of the Economic Development Authority, **OR**

legal matters, _____, with counsel, where such matters require the provision of legal advice, under Virginia Code §2.2-3711.A.7.

Other – (Specify subject matter, purpose of discussion, and applicable Code Section)

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RESOLUTION 22-10
CERTIFICATION OF CLOSED EDA MEETING

Proposal by: Richey
Seconded by: Brown

IT IS HEREBY RESOLVED by the Economic Development Authority of the City of Fredericksburg, Virginia, as follows:

WHEREAS, the Authority has this date convened a closed meeting under Virginia Code §2.2-3711.A.3, pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D of the Code of Virginia requires a certification by this Authority that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Authority hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law (Chapter 37 of Title 2.2) were heard, discussed or considered in such closed meeting, and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the closed meeting by the Authority.

Date of Adoption: October 3, 2022

AYES: 6

NAYS: 0

ABSENT FROM MEETING: 1-

WALLER

CERTIFICATION:

Secretary's Certificate:

I, the undersigned, certify that I am the Secretary for the Economic Development Authority of the City of Fredericksburg, Virginia, and that the foregoing is a true copy of Resolution 22-10 duly adopted at a meeting of the Economic Development Authority held on October 3, 2022, at which a quorum was present and voted.

Given under my hand and the official seal of the Economic Development Authority of the City of Fredericksburg, Virginia.

Date: 10/17/22

Susan Richey
Secretary, EDA