

**INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE TOWN OF FRONT ROYAL & COUNTY OF WARREN, VIRGINIA
dba ECONOMIC DEVELOPMENT AUTHORITY (EDA)**

At a regular meeting of the Board of Directors of the Industrial Development Authority of the Town of Front Royal and the County of Warren, Virginia, dba Economic Development Authority held on Monday, September 26, 2022, at 3:00 PM at the Warren County Government Center, Caucus Room, 220 N. Commerce Avenue, Front Royal, VA 22630, and streamed online.

Board Members Present: Jeff Browne (Chairman); Greg Harold; Scott Jenkins; Jorie Martin; Jim Wolfe

Others Present: Joe Petty, Warren County Director of Economic Development; Walt Mabe, Warren County Board of Supervisors, Roger Bianchini, Royal Examiner

Others Present (online): Sharon Pandak, FR- WC EDA attorney

Jeff Browne called the meeting to order at 3:00 PM

Adoption of Agenda

On a motion by Scott Jenkins, seconded by Jorie Martin, and by the following vote, the Board of Directors approved the agenda as presented:

Browne, Aye; Harold, Aye; Jenkins, Aye; Martin, Aye; Wolfe, Aye

Approval of Minutes

On a motion by Jim Wolfe, seconded by Scott Jenkins, and by the following vote, the Board of Directors approved the meeting minutes from August 26, 2022, as presented:

Browne, Aye; Harold, Aye; Jenkins, Aye; Martin, Aye; Wolfe, Aye

Committee Reports

Jeff Browne as part of his Executive Committee report suggested a meeting with FREDa, and possible doodle pool to gauge others scheduling. There is an effort to continue working with the Town of Front Royal on a utility easement or MOU for the Kendrick Lane parcel.

Member Jim Wolfe reminded the Board of the upcoming board retreat on Friday, October 14 at 8:00 AM to discuss updating the Authority's strategic plan. The Board has assumed specific tasks that will provide specific steps to accomplish its objectives. Jeff Browne and Greg Harold provided a template for the Board to follow by reviewing the current website and providing both immediate and longer-term goals.

Jorie Martin provided an overview of an existing insurance policy for the FRWCEDA office building, which has been restructured to provide both appropriate coverage and cost savings on the space.

Member Greg Harold provided an update from the Asset Committee. The 426 Baugh Drive property has been sold, and there is a renewed focus on other FR-WC EDA assets. Given the Avtex Redevelopment Site presents unique challenges and importance, the Board should explore working with an outside organization for future plans.

Treasurer, Jim Wolfe, presented an update regarding the Finance Committee by discussing monthly financial statements and the reestablishment of the small business loan committee. Jim has been working with County staff to create a balance sheet that give a financial overview of the FR-WC EDA.

Joe Petty provided the following update for the Warren County Department of Economic Development

- Continuing to work with prospects on various projects.
- Working on plans regarding coordination between County department and EDA.
- Assisting the Finance Department where needed regarding the audit process.
- Working with Jim Wolfe on small business loan updates.

Closed Meeting

On a motion at 4:34 PM by Greg Harold, seconded by Jim Wolfe, and by the following vote, the Board of Directors entered into a closed meeting for the following:

- 4 matters - Discussion of disposition of publicly held real property where discussion in open meeting would adversely affect the bargaining position or negotiating strategy of the public body, Stephens Industrial Park, 1321 Happy Creek Rd, Avtex redevelopment, Happy Creek Industrial Park, and legal advice related thereto, pursuant to Va. Code § 2.2-3711.A.3 and 8.
- 2 matters - Consultation with legal counsel pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the public body, EDA vs Jennifer McDonald et al, EDA v. Town of Front Royal et al, pursuant to Va. Code § 2.2-3711.A.7 and 8.

Browne, Aye; Harold, Aye; Jenkins, Aye; Martin, Aye; Wolfe, Aye

On a motion at XXXX PM by XXXX, seconded by XXXX, and by the following vote, the EDA Board of Directors certified to the best of each member's knowledge only public business matters lawfully exempted from open meeting requirements under Va. Code § 2.2-3712 of the Virginia Freedom of Information Act and 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 meeting by the public body:

Browne, Aye; Harold, Aye; Jenkins, Aye; Martin, Aye; Wolfe, Aye

Adjournment

On a motion by XXXX, and by unanimous vote the motion was approved.

Browne, Aye; Harold, Aye; Jenkins, Aye; Martin, Aye; Wolfe, Aye

Jeff Browne adjourned the meeting at XXXX PM