

**INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE TOWN OF FRONT ROYAL & COUNTY OF WARREN, VIRGINIA
dba THE 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 Friday, May 27, 2022, at 8:00 AM, at the EDA main office located at 400 Kendrick Lane, Suite D, Front Royal, VA 22630.

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

Others Present: Cheryl Cullers, Board of Supervisors; Sharon Pandak, EDA attorney; Joe Petty, Warren County Director of Economic Development

Jeff Browne called the meeting to order at 8:00 AM

Adoption of Agenda

On a motion by Scott Jenkins seconded by Jim Wolfe 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 Greg Harold, and by the following vote, the Board of Directors approved the meeting minutes from April 29, 2022, and May 13, 2022, as presented:

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

Closed Meeting

On a motion at 8:04 AM by Greg Harold, seconded by Jim Wolfe, and by the following vote, the Board of Directors entered into a closed meeting for the following:

- 5 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, Avtex Redevelopment, and 426 Baugh Drive, Happy Creek Industrial Park, 1321 Happy Creek Parcel and Stephens Industrial Park and legal advice related thereto, pursuant to Va. Code § 2.2-3711.A.3 and 8.
- 1 matter - 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 v. Jennifer McDonald. 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 9:46 AM by Jim Wolfe, seconded by Jorie Martin, 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 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

Committee Reports

Jim Wolfe provided the following updates for the Finance Committee:

- Plan to have financial and loan reports at the June meeting.

Greg Harold provided the following updates for the Asset Committee:

- Expressed the need to fill the two vacant EDA Board of Director positions.

Warren County Director of Economic Development Report

- Plan to provide Board with update on current loan program status
- Will work with Asset Committee in the future on prospects.

New Business

On a motion by Jim Wolfe, seconded by Greg Harold, and by the following vote, the Board of Directors approved a negotiated settlement of claims against Linda Hassenplug and Little Rugratz Daycare, LLC in the amount of \$50,000 subject to an executed release, which the EDA authorizes its Chair Jeffrey Browne to execute on behalf of the EDA and entry by the Warren County Circuit Court of an order of Partial Final Judgment in favor of the EDA and against Linda Hassenplug and Little Rugratz Daycare, LLC.

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

On a motion by Jorie Martin, seconded by Jim Wolfe, and by the following vote, the Board of Directors approved to amend the Bylaws Article VII, Section 6: "~~Four (4)~~ **A majority of the** members of the Board of Directors shall constitute a quorum of the Board for the purpose of conducting its business and exercising its powers."

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

The Board tabled a vote until the June Meeting regarding the Deed of Release of Parcel 15, given they were unable to determine the property location of Parcel 15.

On a motion by Scott Jenkins, seconded by Jim Wolfe, and by the following vote, the Board of Directors approved for the next fiscal year (beginning July 1, 2022) the renewal and reaffirmation of the Support Agreement relating to the First Bank & Trust loan to the Industrial Development Authority of the Town of Front Royal and the County of Warren, Virginia, dated March 2, 2022, on substantially the same terms. The Chair and the Secretary and Treasurer are each authorized and directed to take such action as may be necessary to accomplish the same.

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

Adjournment

Jim Wolfe made the motion to adjourn, seconded by Jorie Martin, and by unanimous vote the motion was approved.

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

Jeff Browne adjourned the meeting approximately 10:30 AM.